Construction Spending in Queens

From 2019 to 2021, the New York Building Congress forecasts $35.5 billion in Queens construction spending. This would represent a 16 percent increase from the $30.7 billion spent during the previous three-year period. According to the Building Congress’ recent 2019-2021 New York City Construction Outlook, Queens will capture a fifth of citywide construction spending.

Employment

Queens has the most construction companies of any borough, with nearly 5,800 businesses, making up 40 percent of New York City’s total. These Queens-based firms employ approximately 54,000 people, including specialty trade contractors, heavy and civil engineers and those involved in the construction of buildings. However, not all of these jobs are deployed in Queens.

Based on the Building Congress’ analysis, there are roughly 31,400 workers on Queens construction sites. To sustain the borough’s anticipated growth, the Building Congress forecasts the number of onsite jobs will increase by 2,300, totaling 33,700 construction jobs.
Residential

The residential sector in Queens continues to grow, driving nearly half of all construction projects in the borough. Since 2010, the population of Queens has increased by over 140,000 people, exceeding 2.3 million residents. In that same time, over 40,200 construction permits were issued for new housing, averaging 4,500 permits per year. Most recently from 2016 to 2019, current or completed residential construction added 26.9 million gross square feet, valued at $10.5 billion.

Queens' population is expected to grow along with New York City's. By 2025, there may be several hundred thousand more Queens residents than there were in 2010. To meet the demand for housing, the Building Congress anticipates nearly 6,200 permits will be issued for new units in 2019, followed by 6,900 permits in both 2020 and 2021, with a total construction value of $2.7 billion over three years. Beyond this, countless more units will undergo repairs, alterations and renovations. The Building Congress expects residential construction to reach $14 billion between 2019 and 2021, contributing a quarter of the $55.4 billion citywide housing investment in that same period.

Government

Since 2016, the public sector has invested $15.4 billion in Queens, accounting for half of all construction spending in the borough. While transportation is the primary driver behind these capital outlays, public sector spending also includes significant investment in public schools, libraries and environmental protection. Between 2019 and 2021, the Building Congress forecasts spending to reach $16.2 billion, a fourth of all government spending in the city.

Transportation

After residential construction, transportation is Queen’s second-most impactful sector, accounting for $9.8 billion in recent and current construction spending. Nearly 80 percent of that is related to John F. Kennedy International Airport (JFK) and LaGuardia Airport (LGA), including Delta’s new Terminal C.

For the Port Authority of New York and New Jersey, upcoming projects at JFK and LGA, including the AirTrain addition and continued runway and roadway improvements will spur construction for several years. Assuming the majority of high-value
JFK reconstruction will occur further in the future, the Building Congress expects the Port Authority to spend $7.5 billion between 2019 and 2021.

Meanwhile, the MTA will likely spend billions on the completion of East Side Access, the expansion of Jamaica Station, signal modernization and accessibility improvements. The Building Congress anticipates the NYS and NYC Departments of Transportation are also likely to spend half a billion on roadway paving and lighting.

**Non-Residential**

In recent years, non-residential construction spending in Queens, which includes office space, commercial projects, institutional development and recreational facilities, has totaled $4.8 billion. The Building Congress forecasts this investment will reach $5.3 billion between 2019 and 2021.

**Culture and Tourism**

Leading non-residential construction in both number of projects and in value, the culture and tourism sector has contributed $2.7 billion in spending since 2016. This industry in Queens relies on two principal infrastructure components – cultural and leisure attractions and hotels.

The former includes museums and performing arts centers, arenas and stadiums, and signature parks and green spaces. Encompassing all three, Queen’s Flushing Meadows Corona Park recently underwent a five-year, $600 million transformation of the Billie Jean National Tennis Center, including a new arena for the US Open. Additionally, by 2021, the park’s NYS Pavilion from the 1964 World’s Fair will be reconstructed, costing $17.6 million.

In terms of hotels, one of the most notable undertakings was the $265 million TWA hotel conversion that now includes over 500 rooms, event space, dining and a museum. Queens also has the city’s only casino, the Resorts World Casino and Hotel, which is undergoing a $400 million expansion expected to be completed in 2020.