REBUILDING AMERICA: REVIVING THE TRADES AND THE ECONOMY

The skilled trades form the backbone of America's economy, powering the infrastructure, industries, and services that keep communities growing and the nation moving forward. This study quantifies the economic contributions of seven essential trades and analyzes the workforce gap by modeling their current impact and projected losses across both the United States and regional economies.

Together, these seven trades support 5.6 million jobs directly and 11.1 million jobs overall across the United States, generating $521.3 million in direct economic activity and adding $1.3 trillion to the national economy overall, and contributing $284.2 billion in tax revenue. But if these positions continue to go unfilled, the nation could lose an estimated $325.6 million in economic impact and leave 2.8 million jobs vacant by 2030. Our country depends on the trades to build the future, and the time to strengthen this workforce is now—because doing nothing will cost far more in the long run.

THE SKILLS GAP OUR NATION CAN'T AFFORD

TRADES INCLUDED IN INITIAL ANALYSIS

- CARPENTERS
- CONSTRUCTION
- ELECTRICIANS
- HVAC
- MECHANICS
- PLUMBERS
- WELDERS

Every year the United States falls short of filling the skilled trades pipeline, the nation loses economic impact, jobs, and revenue that should be strengthening our communities. Projected annual loss by 2030:

- **$325.6 BILLION** in lost economic impact overall — projects delayed, contracts unfilled.
- **1.4 MILLION DIRECT JOBS** and **2.8 MILLION TOTAL JOBS** left on the table — good-paying, hands-on careers that never materialize.
- **$210 BILLION** in lost wages — money that would have gone into local shops, restaurants, and housing.
- **$71.3 BILLION** in lost tax revenue — less funding for schools, safer roads, and stronger communities.

IF WE DO NOTHING—PROJECTED ANNUAL LOSS BY 2030

$210 BILLION
in lost paychecks

2.8 MILLION TOTAL
jobs lost throughout the broader economy

1.4 MILLION JOBS LOST
in the trades

$577.4 BILLION
lost in economic impact

$325.6 BILLION
lost in GDP

$71.3 BILLION
less for schools, roads, and services

CURRENT EMPLOYMENT AND PROJECTED JOB OPENINGS IN SELECTED TRADES

	CARPENTERS	CONSTRUCTION	ELECTRICIANS	HVAC	MECHANICS	PLUMBERS	WELDERS
NUMBER OF PEOPLE EMPLOYED IN THE TRADES (2024)	953,308	2,042,796	814,692	406,078	400,774	517,385	460,069
PROJECTED JOB OPENINGS (BY 2030)	425,345	976,980	411,400	192,365	207,065	243,790	242,425

Source: BLS

We face a decision—we can accept ongoing losses or bring the trades back to full strength and spark the prosperity our nation deserves. We need to bring back the trades to fill the gap.

PROJECTED SKILLED WORKER GAP NATIONALLY

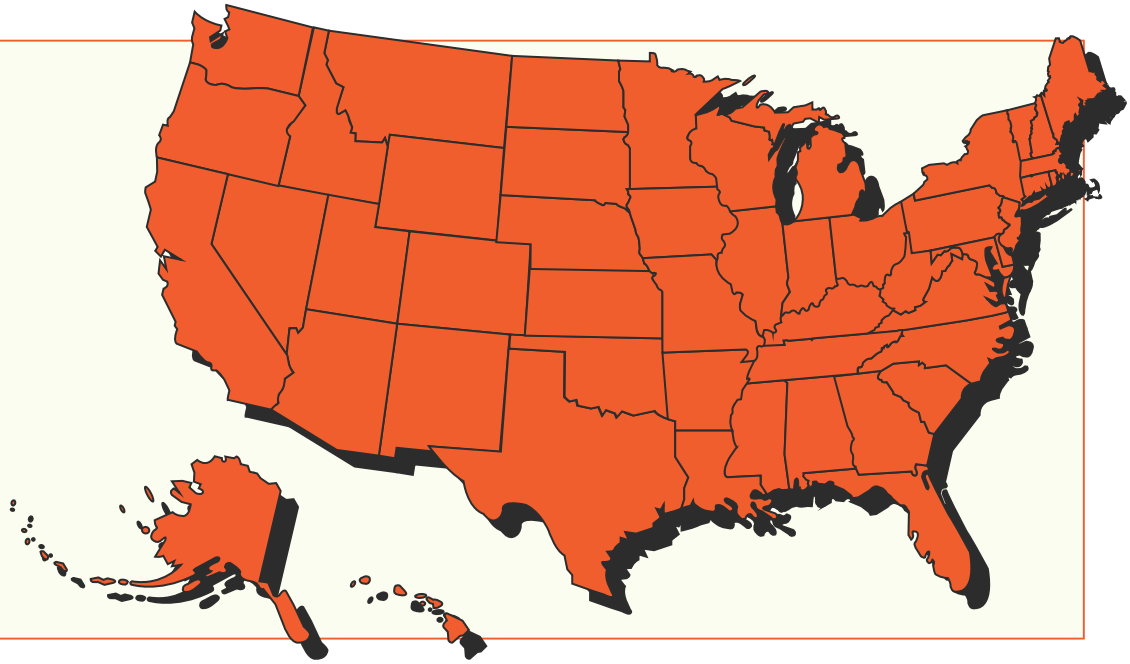
By 2030

$325.6B

Lost in GDP Impact

1.4M

Trade Jobs Unfilled Nationally



	Current Impact (2024)	Current People in Trades (2024)	Total GDP Lost	Trades Jobs Not Filled	Total Jobs Lost Throughout the Economy	Total Tax Revenue Lost (Local, State, and Federal)
			Projected Annual Loss to the Economy by 2030			
NEW ENGLAND	$45.9B	178,640	$11.1B	41,784	88,794	$2.4B
MIDDLE ATLANTIC	$159.3B	622,550	$23.9B	91,600	193,137	$5.2B
EAST NORTH CENTRAL	$191.9B	768,640	$41B	158,632	322,457	$9B
WEST NORTH CENTRAL	$99.2B	417,360	$22.9B	95,027	192,344	$5B
SOUTH ATLANTIC	$229.8B	1,134,341	$60.4B	292,663	548,818	$13.2B
EAST SOUTH CENTRAL	$68.2B	335,260	$17.9B	85,975	161,699	$3.9B
WEST SOUTH CENTRAL	$148B	753,510	$43.6B	216,264	401,328	$9.6B
MOUNTAIN	$111.9B	508,100	$37.9B	169,477	330,269	$8.3B
PACIFIC	$242.9B	875,700	$66.9B	238,744	522,323	$14.7B
NATIONAL TOTAL	$1.3T	5.6M	$325.6B	1.4M	2.8M	71.3M

Source: Parker Strategy Group

Numbers in this report are subject to rounding and may not perfectly sum.

More research underway. For sources and to learn more visit BBTT.org.