

# 2024 economic forecasts, fear of recession concern Georgia construction contractors

*Georgia contractor firms optimistic about growth in healthcare, higher education, infrastructure*

ATLANTA, UNITED STATES, January 9, 2024 /EINPresswire.com/ -- Georgia construction contractors have a mixed outlook for 2024 as firms predict an increase in health care, higher education and infrastructure. Amid these changes, contractors continue to struggle with significant labor shortages, the impacts of higher interest rates and input costs, and a supply chain that, while better, is still far from normal, according to a report from Associated General Contractors of America (AGC of America) and Sage.



The highest net positive reading for Georgia in the 2024 survey—53 percent—is for non-hospital healthcare facilities, such as clinics and medical labs. The net reading for higher education

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*Mike Dunham, AGC Georgia  
CEO*

projects came in second at 38 percent with bridge and highway just behind it at 36 percent. Federal, water/sewer, public building, data center, transportation, manufacturing, hospital and K-12 schools also saw increases. Warehouse and multifamily residential remained consistent from the previous year.

As respondents look to the business climate in 2024, they continue to have concerns surrounding labor shortages (63 percent), the lingering fear of a recession (51 percent) and rising interest rates/financing costs (51 percent). Also,

91 percent of Georgia contracting firms report concerns about the safety and health of their

firm's workers due to the skilled labor/workforce shortage. This demonstrates their overwhelming commitment to worker well-being, along with the importance for the industry to come together to help recruit individuals to serve in the overwhelming number of open career opportunities within Georgia's commercial construction industry.

"The survey responses from Georgia contractors confirm that as our industry and state continue to face challenges filling the ranks of our labor force," AGC Georgia CEO Mike Dunham said. "AGC Georgia and our members are on the right path as we continue to champion the industry as a viable and rewarding career."

To view the complete national report or to find Georgia-specific information, please visit [www.agc.org/2024-construction-hiring-and-business-outlook](http://www.agc.org/2024-construction-hiring-and-business-outlook).

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