



Costs and the Skilled Labor Shortage in the Post-Recession Construction Climate, *New York Real Estate Journal*

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Looking around, it is not hard to observe the uptick in construction projects occurring in both the residential and commercial arena. This is good news for an industry that was so severely impacted by the long recession. But, while the construction industry shakes off the effects of the recession, the industry is now confronted with another critical problem, the lack of skilled labor. Certainly, the lack of skilled labor is not a new issue for the construction industry, but the severity of it in the post-recession climate is more pronounced.

The lack of skilled labor in the construction industry likely has its roots in the recession since many skilled laborers permanently left the industry as a consequence of the economic downturn. There were limited jobs and few prospects for work overall necessitating a move outside of the industry.