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September 27 - 30, 2022 | Las Vegas

Technology's Role In The Modern Construction Environment

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Technology's Role In The Modern Construction Environment

Construction: A Critical Economic Driver*



Construction is a major contributor to the United States economy, comprising **4.1%** of the nation's gross domestic product (GDP).



The industry has more than **680,000 employers** with over **7 million employees**.



Construction firms build nearly **\$1.3 trillion** worth of structures each year.



In the **United States**, new construction put into place is among the highest in the **South Atlantic** and **Pacific regions**.

Construction Lags In Tech Adoption**



The construction industry continues to **lag** well behind other industries when it comes to **digital technology adoption**.



A recent KPMG survey of CIOs in the construction and engineering field found that just **23% had a clear digital business vision** and strategy across their enterprise (versus 32% for all other industries)



Most **contractors would like to digitally collect and analyze data on risk and safety**, but more than one third don't currently do so.



Just **19% of contractors have a budget** available for data analytics.

* Sources: [statista.com/topics/974/construction/#:~:text=In%20the%20United%20States%2C%20private,and%20construction%20sector%20has%20slow](https://www.statista.com/topics/974/construction/#:~:text=In%20the%20United%20States%2C%20private,and%20construction%20sector%20has%20slow) | [agc.org/learn/construction-data](https://www.agc.org/learn/construction-data)

** Sources: [enr.com/articles/47590-cmaa-constructions-still-lagging-in-tech-adoption](https://www.enr.com/articles/47590-cmaa-constructions-still-lagging-in-tech-adoption) | [ehstoday.com/construction/article/21148988/falling-behind-dont-ignore-the-role-of-technology-in-construction](https://www.ehstoday.com/construction/article/21148988/falling-behind-dont-ignore-the-role-of-technology-in-construction)

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Primed And Ready For A Tech Overhaul



Historically **slow to adopt technology**, the construction industry was hit hard by the COVID-19 crisis.



To offset these challenges, more construction companies are turning to technology to help them **work smarter, better, and faster.**



The problem is that most companies still just use a **general ledger system (GL)**, with Sage or QuickBooks as their main business management tools.



Popular add-ons include **time entry, project tracking, payroll tools, and Excel spreadsheets.**

A Solution That Brings Construction Into The 21st Century



Appficiency's Construction Solutions is an end-to-end technology suite that's based on **NetSuite Cloud ERP.**



It helps general contractors, subcontractors, developers, home builders, and other organizations **automate their internal business operations**, gain access to valuable data, and make **better business decisions.**



Appficiency's Construction Solutions incorporates functions that both **create estimates and manage margin control** - an important consideration in an industry that deals with thin margins and unpredictable raw material costs.



The solution also facilitates the **retrieval of bids from subcontractors**, with those bids ultimately being used to create the final project bid.