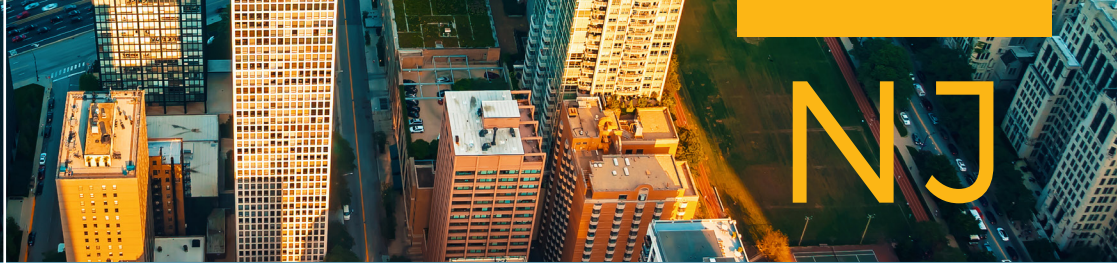




NEW JERSEY

- **BOMA/New Jersey**
bomanj.org
- **BOMA/Philadelphia**
bomaphila.com



According to the **BOMA 2022 Office Market Study**,

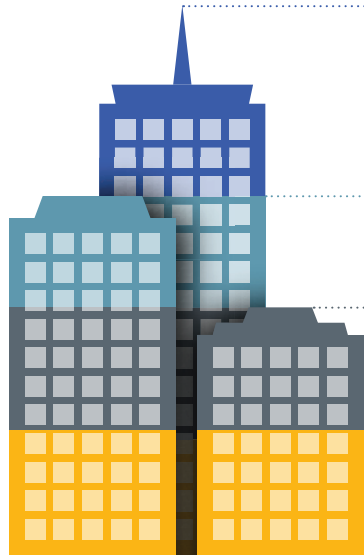
the office sector is a significant engine of growth both in local and state economies and around the U.S. Considering the contribution of large buildings owned and operated by BOMA members, private-sector office building operations in the state:

- Contributed **\$3.1 billion** to the state economy
- Generated **\$1.6 billion** in salaries and income
- Created **33,300** local jobs
- Represent **301 million** square feet of office space

BOMA 2022 OFFICE MARKET STUDY

The commercial real estate industry is a significant driver of the nation's economic engine and is also one of the foremost employers in the United States.

Founded in 1907, the Building Owners and Managers Association (BOMA) International is the leading trade association for commercial real estate professionals, representing the owners, managers, service providers and other property professionals of all commercial building types, including office, industrial, medical, corporate and mixed-use.



8.6 billion square feet of office space represented

\$148 billion contributed to the national economy

\$75 billion generated in salaries and income

1.7 million jobs created directly related to building operations

The data represented here specifically highlights U.S. private-sector office buildings of a certain size in the markets served by BOMA's local associations to best represent what BOMA members are contributing to the economy. This focus provides the clearest picture yet of the direct economic impact of BOMA members across the U.S.

- For every \$1 spent on office building operation expenditures, the U.S. economy gains \$2.58
- Each office building operations job supports three additional jobs across all other sectors
- Private-sector commercial office buildings provide workspace for 29 million American jobs

