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Monica Ningen
Oct 29, 2026, 8:00 AM

The hidden financial engine behind America's building boom

AMERICA INSURANCE FORTUNE HURRICANE SWISS RE UNITED STATES



(Credit: Kathleen Flynn—Getty Images.)

Across the country, massive new factories, semiconductor plants, and football-field-sized AI data centers are reshaping America's landscape. More than 1,500 data centers are under development nationwide. Construction spending has surged to nearly two-and-a-half times what it was five years ago, and this year the United States is on pace to spend roughly $2.2 trillion—almost the GDP of Canada—on construction.

Ironically, America is building more at the exact moment the world is becoming far more dangerous to build in. In each of the past six years, natural catastrophes such as wildfires, hurricanes, and floods have caused

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