Memphis, TN-MS-AR — #2 of 10: Commercial Builders

Commercial Builders: 127

Source: ALEX Intelligence · Published November 03, 2026

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THE DATA

127

Commercial Builders (2022)

Memphis, TN-MS-AR ranks #2 of 10 Tennessee metros in nonresidential building construction activity.

This figure reflects a robust pipeline of industrial and light commercial development, driven by manufacturing expansions and logistics infrastructure investment. The level of activity suggests strong confidence in long-term economic fundamentals across Shelby and surrounding counties.



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Source: U.S. Census Bureau, County Business Patterns 2022, NAICS 2362 (Nonresidential building construction) · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-03-memphis-istand-2362-msa



01

Industrial Momentum Is Local

Memphis' #2 ranking in commercial builders isn't driven by national trends but by hyperlocal capital deployment. Itt Goulds Pumps' new Tennessee facility in Shelby County and Articast Jackson’s expansion into Madison County are not isolated events—they reflect a strategic, decentralized industrial footprint. This shift suggests that economic growth is no longer centralized in Nashville or Knoxville but is spreading outward from Memphis’ core, creating new demand hubs beyond downtown.

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02

Construction as a Leading Indicator

The 127 commercial builders in the Memphis metro signal more than just current activity—they point to future value appreciation in industrial and mixed-use zones. With the St. Louis Fed reporting sustained growth in 8th District business formation and employment, this construction data is not a lagging metric but a leading one. Investors and developers who act now on this signal are positioning for a long-term uptick in asset value, particularly in underdeveloped submarkets within the metro.

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