Theft from a Construction Site Stats and Facts



FACTS

1. The theft of equipment and materials from construction sites accounts for $1 billion in annual losses and other costs for construction companies.
2. Due to theft, Companies have to pay to replace equipment or rent it in the interim to keep projects on schedule. There are other costs involved as well, not the least of which is the resulting downtime caused by the lack of availability of equipment or supplies.
3. Construction sites typically lack proper security and loss prevention practices. Studies have shown that security-related issues like these are among the leading causes of construction site theft:
    - Poor overall site security
    - Open cabs providing easy access to thieves
    - Multiple pieces of equipment sharing the same keys
    - Unsecured jobsites, particularly at night and over weekends
    - Lack of product identification systems

1. Thieves target materials like copper and other metal supplies as much, if not more than they do equipment. In fact, there is no bigger target for copper theft than construction sites and no greater problem of metal theft in the U.S. than the theft of copper.

STATS

- Theft is by far the most common crime experienced on construction sites, with a 2016 research study finding that 21% of 1,100 construction industry professionals surveyed having experienced theft each week, while a whopping 92% stated that they experienced theft either weekly, monthly or yearly.
- Auto, trailer, and construction equipment theft is a growing problem all over the world; and the United States is no exception. In fact, one motor vehicle theft (including automobiles, trucks, buses, motorcycles, scooters, snowmobiles and other vehicles) was reported every 40.9 seconds in the United States in 2017. About $6 billion total was lost to motor vehicle theft in 2017.
- According to the study done by BSI & TT, The Club Cargo Theft Report of 2018 finds that the United States has the second highest theft rate in Northern America(which includes the following countries; Canada, United States, Mexico, Honduras, Costa Rica, and other Central American countries). It also finds that

82% of these thefts are from trucks, as opposed to cargo stored at a facility, or being transported by rail, sea, van, etc. The study also reveals that 66% of thefts occur while the cargo is in transit as opposed to occurring in parking lots, warehouses, gas stations, etc.

- In 2016 a detailed Equipment Theft Report revealed that annual estimates of the cost of equipment theft vary from about $300 million to $1 billion, with most estimates in the range of $400 million. It’s estimated that about $300 million was lost due to equipment theft in 2016 alone.