



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

10/01/2014 – August Construction Slows to \$961.0 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during August 2014 was estimated at a seasonally adjusted annual rate of \$961.0 billion, 0.8 percent below the revised July estimate of \$968.8 billion. Most of the reduction came in nonresidential spending (down \$4.8 billion) and public educational construction (down \$1.8 billion). However, the August figure was 5.0 percent **above** the August 2013 estimate of \$915.3 billion. During the first 8 months of this year, construction spending amounted to \$623.1 billion, 6.8 percent **above** the \$583.2 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$685.0 billion, 0.8 percent below the revised July estimate of \$690.3 billion. Residential construction was at a seasonally adjusted annual rate of \$351.7 billion in August, 0.1 percent below the revised July estimate of \$352.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$333.3 billion in August, 1.4 percent below the revised July estimate of \$338.1 billion.

PUBLIC CONSTRUCTION: In August, the estimated seasonally adjusted annual rate of public construction spending was \$275.9 billion, 0.9 percent below the revised July estimate of \$278.5 billion. Educational construction was at a seasonally adjusted annual rate of \$62.3 billion, 2.9 percent below the revised July estimate of \$64.1 billion. Highway construction was at a seasonally adjusted annual rate of \$83.3 billion, 0.6 percent below the revised July estimate of \$83.8 billion.

BY THE NUMBERS:

TOTAL in millions:	August 2014 \$ 960,958
Private Sector:	\$ 685,025 (71.29% of total)
Residential	\$ 351,698 (36.60%)
Nonresidential	\$ 333,327 (34.69%) Highest %age since March '13
Public Sector:	\$ 275,933 (28.71% of total) Highest %age since Dec. '13
State/Local	\$ 253,437 (26.37%)
Federal	\$ 22,496 (02.34%)

[Click here for the current 2014 month to month chart.](#)