



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

1/02/2015 – Construction Slips to \$974.98 Billion Annual Rate in November

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during November 2014 was estimated at a seasonally adjusted annual rate of approximately \$975.0 billion, 0.3 percent **below** the revised October estimate of \$977.7 billion. The overall slowdown in November vs. October came from a small dip in nonresidential activity (down \$1.1B) and public construction (down \$4.7B). Notwithstanding the month to month comparisons, the November figure is 2.4 percent **above** the November 2013 estimate of \$952.5 billion. During the first 11 months of this year, construction spending amounted to \$884.6 billion, 5.7 percent **above** the \$836.9 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$697.7 billion, 0.3 percent **above** the revised October estimate of \$695.7 billion. Residential construction was at a seasonally adjusted annual rate of \$352.7 billion in November, 0.9 percent **above** the revised October estimate of \$349.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$345.0 billion in November, 0.3 percent **below** the revised October estimate of \$346.1 billion.

PUBLIC CONSTRUCTION: In November, the estimated seasonally adjusted annual rate of public construction spending was \$277.3 billion, 1.7 percent **below** the revised October estimate of \$282.0 billion. Educational construction was at a seasonally adjusted annual rate of \$62.1 billion, 2.5 percent **below** the revised October estimate of \$63.8 billion. Highway construction was at a seasonally adjusted annual rate of \$85.7 billion, 0.3 percent **above** the revised October estimate of \$85.4 billion.

BY THE NUMBERS:

TOTAL in millions:	November 2014 \$ 974,976
Private Sector:	\$ 697,709 (71.56% of total)
Residential	\$ 352,667 (36.17%)
Nonresidential	\$ 345,042 (35.39%) Highest %age since March '13
Public Sector:	\$ 277,266 (28.44% of total)
State/Local	\$ 253,722 (26.02%)
Federal	\$ 23,544 (02.42%) Dollar amount Drop of 5.7% from Oct. '14

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