



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

11/03/2014 – Construction Spending Turns Down in September '14 to \$951 Billion

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during September 2014 was estimated at a seasonally adjusted annual rate of \$950.9 billion, 0.4 percent below the revised August estimate of \$955.2 billion. The September figure is 2.9 percent **above** the September 2013 estimate of \$924.2 billion. Most of the slow-down came on the public sector side, with highway expenditures cooling some \$3.0 billion. During the first 9 months of this year, construction spending amounted to \$710.1 billion, 6.1 percent **above** the \$669.3 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$680.0 billion, 0.1 percent below the revised August estimate of \$680.8 billion. Residential construction was at a seasonally adjusted annual rate of \$349.1 billion in September, 0.4 percent **above** the revised August estimate of \$347.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$331.0 billion in September, 0.6 percent below the revised August estimate of \$333.0 billion.

PUBLIC CONSTRUCTION: In September, the estimated seasonally adjusted annual rate of public construction spending was \$270.9 billion, 1.3 percent below the revised August estimate of \$274.4 billion. Educational construction was at a seasonally adjusted annual rate of \$62.8 billion, 0.1 percent **above** the revised August estimate of \$62.8 billion. Highway construction was at a seasonally adjusted annual rate of \$79.9 billion, 3.7 percent below the revised August estimate of \$82.9 billion.

BY THE NUMBERS:

TOTAL in millions:	September 2014 \$ 950,920
Private Sector:	\$ 680,032 (71.51% of total)
Residential	\$ 349,075 (36.71%)
Nonresidential	\$ 330,957 (34.80%) Highest %age since March '13
Public Sector:	\$ 270,888 (28.49% of total)
State/Local	\$ 248,896 (26.17%)
Federal	\$ 21,992 (02.32%)

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