



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

12/02/2014 – October 2014 Construction at \$971.0 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during October 2014 was estimated at a seasonally adjusted annual rate of \$971.0 billion, 1.1 percent **above** the revised September estimate of \$960.3 billion. Not surprisingly, with a new federal fiscal year beginning in October public spending accounted for over half the increase in expenditures. The October figure is a modest 3.3 percent **above** the October 2013 estimate of \$939.9 billion. During the first 10 months of this year, construction spending amounted to \$800.6 billion, 5.8 percent **above** the \$756.5 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$692.4 billion, 0.6 percent **above** the revised September estimate of \$688.0 billion. Residential construction was at a seasonally adjusted annual rate of \$353.8 billion in October, 1.3 percent **above** the revised September estimate of \$349.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$338.6 billion in October, 0.1 percent below the revised September estimate of \$338.9 billion.

PUBLIC CONSTRUCTION: In October, the estimated seasonally adjusted annual rate of public construction spending was \$278.6 billion, 2.3 percent **above** the revised September estimate of \$272.3 billion. Educational construction was at a seasonally adjusted annual rate of \$64.5 billion, 2.2 percent **above** the revised September estimate of \$63.1 billion. Highway construction was at a seasonally adjusted annual rate of \$82.0 billion, 1.1 percent **above** the revised September estimate of \$81.1 billion.

BY THE NUMBERS:

TOTAL in millions:	October 2014 \$ 970,989
Private Sector:	\$ 692,396 (71.31% of total)
Residential	\$ 353,802 (36.44%)
Nonresidential	\$ 338,595 (34.87%) Highest %age since March '13
Public Sector:	\$ 278,593 (28.69% of total)
State/Local	\$ 253,632 (26.12%)
Federal	\$ 24,961 (02.57%) Largest Amount & Percent since Oct. '13

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