



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 2/03/14 – December 2013 Construction-in-Place at \$930.5 Billion Annual Rate, Up 4.8% From 2012

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during December 2013 was estimated at a seasonally adjusted annual rate of \$930.5 billion, 0.1 percent **above** the revised November estimate of \$929.9 billion. The December figure is 5.3 percent **above** the December 2012 estimate of \$883.6 billion. *The value of construction in 2013 was \$898.4 billion, 4.8 percent **above** the \$857.0 billion spent in 2012; with ALL of the net growth driven by the increase in residential construction of some \$50 billion..*

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$663.9 billion, 1.0 percent **above** the revised November estimate of \$657.1 billion. Residential construction was at a seasonally adjusted annual rate of \$352.6 billion in December, 2.6 percent **above** the revised November estimate of \$343.8 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$311.3 billion in December, 0.7 percent **below** the revised November estimate of \$313.4 billion. The value of private construction in 2013 was \$627.2 billion, 8.5 percent **above** the \$577.9 billion spent in 2012. Residential construction in 2013 was \$330.7 billion, 18.0 percent **above** the 2012 figure of \$280.3 billion and nonresidential construction was \$296.5 billion, 0.4 percent **below** the \$297.7 billion in 2012.

**PUBLIC CONSTRUCTION:** In December, the estimated seasonally adjusted annual rate of public construction spending was \$266.6 billion, 2.3 percent **below** the revised November estimate of \$272.8 billion. Educational construction was at a seasonally adjusted annual rate of \$58.2 billion, 7.2 percent **below** the revised November estimate of \$62.7 billion. Highway construction was at a seasonally adjusted annual rate of \$84.0 billion, 1.8 percent **above** the revised November estimate of \$82.5 billion. The value of public construction in 2013 was \$271.2 billion, 2.8 percent **below** the \$279.0 billion spent in 2012. Educational construction in 2013 was \$62.4 billion, 8.4 percent **below** the 2012 figure of \$68.2 billion and highway construction was \$81.1 billion, 1.0 percent **above** the \$80.4 billion in 2012.

#### BY THE NUMBERS:

TOTAL in millions:	December 2013 \$ 930,493
<b>Private Sector:</b>	\$ 663,926 (71.35% of total) <b>Highest %age of 2013</b>
Residential	\$ 352,605 (37.89%)
Nonresidential	\$ 311,320 (33.46%)
<b>Public Sector:</b>	\$ 266,567 (28.65% of total)
State/Local	\$ 243,235 (26.14%)
Federal	\$\$ 23,332 (02.51%)

[Click here for the current 2013 month to month chart.](#)