



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 3/03/15 – Construction Spending Slips to \$971.4 Billion Annual Rate, To Start Off 2015

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during January 2015 was estimated at a seasonally adjusted annual rate of \$971.4 billion, 1.1 percent below the revised December estimate of \$982.0 billion. The January figure, which may have been influenced by the particularly difficult winter conditions in the Northeast, is only 1.8 percent **above** the January 2014 estimate of \$954.6 billion. Notwithstanding the weather, residential and highway were two of the only bright spots, marginally increasing (0.6 percent each).

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$697.6 billion, 0.5 percent below the revised December estimate of \$700.9 billion. Residential construction was at a seasonally adjusted annual rate of \$351.7 billion in January, 0.6 percent **above** the revised December estimate of \$349.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$345.9 billion in January, 1.6 percent below the revised December estimate of \$351.5 billion.

**PUBLIC CONSTRUCTION:** In January, the estimated seasonally adjusted annual rate of public construction spending was \$273.8 billion, 2.6 percent below the revised December estimate of \$281.1 billion. Educational construction was at a seasonally adjusted annual rate of \$58.9 billion, 3.4 percent below the revised December estimate of \$60.9 billion. Highway construction was at a seasonally adjusted annual rate of \$88.3 billion, 0.6 percent **above** the revised December estimate of \$87.8 billion.

#### BY THE NUMBERS:

TOTAL in millions:	January 2015 \$ 971,384
<b>Private Sector:</b>	\$ 697,597 (71.81% of total) <b>Highest % since June 2014</b>
Residential	\$ 351,722 (36.21%)
Nonresidential	\$ 345,875 (35.60%)
<b>Public Sector:</b>	\$ 273,787 (28.19% of total)
State/Local	\$ 252,080 (25.95%)
Federal	\$ 21,707 (02.24%) <b>Down 10.0% dollar volume from last month</b>

[Click here for the current 2015 month to month chart.](#)