



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

4/01/14 – February Construction at \$945.7 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during February 2014 was estimated at a seasonally adjusted annual rate of \$945.7 billion, 0.1 percent **above** the revised January estimate of \$944.6 billion. The February figure is 8.7 percent **above** the February 2013 estimate of \$869.9 billion. Fortunately, most of February’s improvement came in the non-residential commercial private sector markets. During the first 2 months of this year, construction spending amounted to \$128.0 billion, 8.9 percent **above** the \$117.5 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 **above** the revised January estimate of \$679.1 billion. Residential construction was at a seasonally adjusted annual rate of \$360.4 billion in February, 0.8 percent **below** the revised January estimate of \$363.2 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$319.6 billion in February, 1.2 percent **above** the revised January estimate of \$315.8 billion.

PUBLIC CONSTRUCTION: In February, the estimated seasonally adjusted annual rate of public construction spending was \$265.7 billion, 0.1 percent **above** the revised January estimate of \$265.5 billion. Educational construction was at a seasonally adjusted annual rate of \$59.5 billion, 1.2 percent **below** the revised January estimate of \$60.2 billion. Highway construction was at a seasonally adjusted annual rate of \$85.6 billion, 1.4 percent **above** the revised January estimate of \$84.5 billion.

BY THE NUMBERS:

TOTAL in millions:	February 2014 \$ 945,664
Private Sector:	\$ 679,978 (71.90% of total)
Residential	\$ 360,352 (38.11%)
Nonresidential	\$ 319,626 (33.79%)
Public Sector:	\$ 265,686 (28.10% of total)
State/Local	\$ 241,904 (25.58%)
Federal	\$ 23,783 (02.52%)

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