



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

4/02/2015 – February 2015 Construction Spending Hits “Snag” at \$967.2 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced that construction spending during February 2015 was estimated at a seasonally adjusted annual rate of \$967.2 billion, 0.1 percent below the *downward* revised January estimate of \$967.9 billion. The February figure is *only* 2.1 percent above the February 2014 estimate of \$947.1 billion. During the first 2 months of this year, construction spending amounted to \$132.9 billion, a very modest 2.0 percent above the \$130.3 billion for the same period in 2014.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$698.2 billion, all of the 0.2 percent **above** the revised January estimate of \$696.9 billion came from nonresidential spending increases. Residential construction was at a seasonally adjusted annual rate of \$349.9 billion in February, 0.2 percent below the revised January estimate of \$350.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$348.4 billion in February, 0.5 percent **above** the revised January estimate of \$346.5 billion.

PUBLIC CONSTRUCTION: In February, the estimated seasonally adjusted annual rate of public construction spending was \$268.9 billion, 0.8 percent below the revised January estimate of \$271.0 billion. Educational construction was at a seasonally adjusted annual rate of \$59.1 billion, 0.2 percent **above** the revised January estimate of \$58.9 billion. Highway construction was at a seasonally adjusted annual rate of \$82.8 billion, 0.2 percent below the revised January estimate of \$83.0 billion.

BY THE NUMBERS:

TOTAL in millions:	February 2015 \$ 967,170
Private Sector:	\$ 698,237 (72.19% of total) Highest %age since May 2008
Residential	\$ 349,852 (36.17%)
Nonresidential	\$ 348,385 (36.02%)
Public Sector:	\$ 268,933 (27.81% of total)
State/Local	\$ 245,326 (25.37%)
Federal	\$ 23,607 (02.44%) Up 8.75% in dollar volume from last month

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