



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 5/01/2015 – Construction Spending Drops in March '15 Levels

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during March 2015 was estimated at a seasonally adjusted annual rate of \$966.6 billion, 0.6 percent below the revised February estimate of \$972.9 billion. The March figure is *only* 2.0 percent **above** the March 2014 estimate of \$947.3 billion. During the first 3 months of this year, construction spending amounted to \$206.7 billion, a modest 3.2 percent **above** the \$200.4 billion for the same period in 2014.

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$702.4 billion, 0.3 percent below the revised February estimate of \$704.7 billion. Residential construction was at a seasonally adjusted annual rate of \$349.0 billion in March, 1.6 percent below the revised February estimate of \$354.6 billion. Nonresidential construction was a “bright spot” at a seasonally adjusted annual rate of \$353.4 billion in March, 1.0 percent **above** the revised February estimate of \$350.1 billion.

**PUBLIC CONSTRUCTION:** In March, the estimated seasonally adjusted annual rate of public construction spending slowed at \$264.2 billion, 1.5 percent below the revised February estimate of \$268.2 billion. Educational construction was at a seasonally adjusted annual rate of \$58.4 billion, 2.2 percent below the revised February estimate of \$59.7 billion. Highway construction was at a seasonally adjusted annual rate of \$78.0 billion, 2.4 percent below the revised February estimate of \$79.9 billion.

#### BY THE NUMBERS:

TOTAL in millions:	March 2015 \$ 966,561
<b>Private Sector:</b>	\$ 702,391 (72.67% of total) <b>Highest %age since April 2008</b>
Residential	\$ 348,952 (36.10%)
Nonresidential	\$ 353,439 (36.57%) <b>First time \$\$ volume higher than Res. in 2 yrs.</b>
<b>Public Sector:</b>	\$ 264,170 (27.33% of total)
State/Local	\$ 241,886 (25.03%)
Federal	\$ 22,284 (02.30%) <b>Down 5.6% in dollar volume from last month</b>

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