



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

7/01/2014 – May 2014 Construction at \$956.1 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during May 2014 was estimated at a seasonally adjusted annual rate of \$956.1 billion, 0.1 percent **above** the revised April estimate of \$955.1 billion; reflecting a *mixed* picture where private spending went down (driven by lower residential expenditures) and public spending went up. The May figure is 6.6 percent **above** the May 2013 estimate of \$896.6 billion. During the first 5 months of this year, construction spending amounted to \$358.1 billion, 8.2 percent **above** the \$331.1 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$682.8 billion, 0.3 percent below the revised April estimate of \$684.6 billion. Residential construction was at a seasonally adjusted annual rate of \$354.8 billion in May, 1.5 percent below the revised April estimate of \$360.1 billion. However, nonresidential construction was at a seasonally adjusted annual rate of \$328.0 billion in May, 1.1 percent **above** the revised April estimate of \$324.5 billion.

PUBLIC CONSTRUCTION: In May, the estimated seasonally adjusted annual rate of public construction spending was \$273.3 billion, 1.0 percent **above** the revised April estimate of \$270.5 billion. Educational construction was at a seasonally adjusted annual rate of \$62.0 billion, 0.6 percent below the revised April estimate of \$62.4 billion. Highway construction went in the opposite direction at a seasonally adjusted annual rate of \$82.7 billion, 0.7 percent **above** the revised April estimate of \$82.2 billion.**BY THE NUMBERS:**

TOTAL in millions:	May 2014 \$ 956,137
Private Sector:	\$ 682,820 (71.41% of total)
Residential	\$ 354,776 (37.11%)
Nonresidential	\$ 328,044 (34.30%)
Public Sector:	\$ 273,317 (28.59% of total)
State/Local	\$ 251,945 (26.35%)
Federal	\$ 21,372 (02.24%)

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