



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

7/01/2015 – May 2015 Construction at \$1,035.8 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced that construction spending during May 2015 was estimated at a seasonally adjusted annual rate of \$1,035.8 billion, 0.8 percent **above** the revised April estimate of \$1,027.0 billion. The May figure is 8.2 percent **above** the May 2014 estimate of \$957.6 billion, with most of the growth coming on the “private” market sector side. During the first 5 months of this year, construction spending amounted to \$382.1 billion, a sustainable and healthy 5.9 percent **above** the \$360.8 billion for the same period in 2014.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$752.4 billion, 0.9 percent **above** the revised April estimate of \$745.6 billion. Residential construction was at a seasonally adjusted annual rate of \$359.5 billion in May, 0.3 percent **above** the revised April estimate of \$358.5 billion. Nonresidential construction lead the way for private construction at a seasonally adjusted annual rate of \$392.8 billion in May, up a strong 1.5 percent **above** the revised April estimate of \$387.1 billion.

PUBLIC CONSTRUCTION: In May, the estimated seasonally adjusted annual rate of public construction spending was \$283.4 billion, 0.7 percent **above** the revised April estimate of \$281.5 billion. Educational construction was at a seasonally adjusted annual rate of \$65.3 billion, 0.7 percent **below** the revised April estimate of \$65.8 billion. However, highway construction expanded smartly at a seasonally adjusted annual rate of \$85.1 billion, for a very healthy 2.1 percent **above** the revised April estimate of \$83.3 billion.

BY THE NUMBERS:

TOTAL in millions:	May 2015 \$ 1,035,763
Private Sector:	\$ 752,354 (72.65% of total)
Residential	\$ 359,513 (34.71%)
Nonresidential	\$ 392,841 (37.94%) Highest %age since Sept. '09
Public Sector:	\$ 283,409 (27.35% of total)
State/Local	\$ 260,063 (25.11%)
Federal	\$ 23,346 (02.24%)

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