



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

7/01/13 – May Construction Spending Sees Small Increase over April '13 at \$874.9 Billion

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during May 2013 was estimated at a seasonally adjusted annual rate of \$874.9 billion, 0.5 percent **above** the revised April estimate of \$870.3 billion. The May figure is 5.4 percent **above** the May 2012 estimate of \$830.4 billion. During the first 5 months of this year, construction spending amounted to \$326.2 billion, 6.2 percent **above** the \$307.0 billion for the same period in 2012. Most of the improvement fell into residential on the private side, and an overall increase in the percentage of work done in the public sector (reversing a trend that had gone down to the lowest level since Dec. '08 last month)..

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$605.4 billion, nearly the same as the revised April estimate of \$605.7 billion. Residential construction was at a seasonally adjusted annual rate of \$322.3 billion in May, 1.2 percent **above** the revised April estimate of \$318.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$283.1 billion in May, 1.4 percent below the revised April estimate of \$287.1 billion.

PUBLIC CONSTRUCTION: In May, the estimated seasonally adjusted annual rate of public construction spending was \$269.5 billion, 1.8 percent **above** the revised April estimate of \$264.7 billion. Educational construction was at a seasonally adjusted annual rate of \$60.4 billion, 0.4 percent **above** the revised April estimate of \$60.1 billion. Highway construction was at a seasonally adjusted annual rate of \$78.3 billion, 0.8 percent **above** the revised April estimate of \$77.7 billion.

BY THE NUMBERS:

| TOTAL in millions: | May 2013 \$ 874,911 |
|------------------------|---|
| Private Sector: | \$ 605,435 (69.20% of total) |
| Residential | \$ 322,321 (36.84%) |
| Nonresidential | \$ 283,114 (32.36%) Lowest \$\$ figure since Feb '12 |
| Public Sector: | \$ 269,477 (30.80% of total) %age reversed trend and now up. |
| State/Local | \$ 245,746 (28.09%) |
| Federal | \$ 23,731 (02.71%) |

[Click here for the current 2012-2013 month to month chart.](#)