



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

8/01/2014 – June Construction Spending Shrinks from May Numbers at \$950.2 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during June 2014 was estimated at a seasonally adjusted annual rate of \$950.2 billion, 1.8 percent **below** the revised May estimate of \$967.8 billion. Most of the difference between May and June came from a slow-down in public sector spending (by a ratio of approximately 2:1, or \$11 billion of the total \$17.6B reduction). However, the June figure is 5.5 percent **above** the June 2013 estimate of \$900.3 billion. During the first 6 months of this year, construction spending amounted to \$445.1 billion, 7.8 percent **above** the \$413.0 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$685.5 billion, 1.0 percent **below** the revised May estimate of \$692.0 billion. Residential construction was at a seasonally adjusted annual rate of \$355.9 billion in June, 0.3 percent **below** the revised May estimate of \$357.0 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$329.5 billion in June, 1.6 percent **below** the revised May estimate of \$335.0 billion.

PUBLIC CONSTRUCTION: In June, the estimated seasonally adjusted annual rate of public construction spending was \$264.7 billion, 4.0 percent **below** the revised May estimate of \$275.7 billion. Educational construction was at a seasonally adjusted annual rate of \$59.7 billion, 4.9 percent **below** the revised May estimate of \$62.8 billion. Highway construction was at a seasonally adjusted annual rate of \$75.3 billion, 10.4 percent **below** the revised May estimate of \$84.0 billion..

BY THE NUMBERS:

TOTAL in millions:	June 2014 \$ 950,154
Private Sector:	\$ 685,455 (72.14% of total) Highest %age in 2014
Residential	\$ 355,915 (37.46%)
Nonresidential	\$ 329,540 (34.68%)
Public Sector:	\$ 264,699 (27.86% of total)
State/Local	\$ 241,325 (25.40%)
Federal	\$ 23,375 (02.46%)

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