



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 9/01/2015 – July Construction at \$1,083.4 Billion Annual Rate Well Above 2014 Levels

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during July 2015 was estimated at a seasonally adjusted annual rate of \$1,083.4 billion, 0.7 percent **above** the revised June estimate of \$1,075.9 billion. All of the month-over-month improvement came from expanding private sector markets, while the public sector side shrank some. However, the July figure is a *whopping* 13.7 percent **above** the July 2014 estimate of \$952.5 billion. During the first 7 months of this year, construction spending amounted to \$583.2 billion, a very sizeable 9.3 percent **above** the \$533.7 billion for the same period in 2014.

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$787.8 billion, 1.3 percent **above** the revised June estimate of \$777.4 billion. Residential construction was at a seasonally adjusted annual rate of \$380.8 billion in July, 1.1 percent **above** the revised June estimate of \$376.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$407.0 billion in July, 1.5 percent **above** the revised June estimate of \$400.8 billion.

**PUBLIC CONSTRUCTION:** In July, the estimated seasonally adjusted annual rate of public construction spending was \$295.6 billion, 1.0 percent below the revised June estimate of \$298.5 billion. Educational construction was at a seasonally adjusted annual rate of \$66.4 billion, 3.0 percent below the revised June estimate of \$68.4 billion. Highway construction was at a seasonally adjusted annual rate of \$90.3 billion, 0.2 percent below the revised June estimate of \$90.5 billion.

#### BY THE NUMBERS:

TOTAL in millions:	July 2015 \$ 1,083,378
<b>Private Sector:</b>	\$ 787,776 (72.71% of total) <b>Highest %age in 2015</b>
Residential	\$ 380,818 (35.15%)
Nonresidential	\$ 406,958 (37.56%) <b>Highest %age since Sept. '09</b>
<b>Public Sector:</b>	\$ 295,602 (27.29% of total)
State/Local	\$ 273,184 (25.22%)
Federal	\$ 22,418 (02.07%) <b>Lowest %age since April '08</b>

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