



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

9/02/2014 – July Construction Spending Rebounds from June’s Slump to \$981.3 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during July 2014 was estimated at a seasonally adjusted annual rate of \$981.3 billion, 1.8 percent above the revised June estimate of \$963.7 billion. The month-over-month improvement was paced by a surge in state/local public spending of over 3.0 percent, and a healthy 2.1 percent in non-residential private sector spending. The July figure is 8.2 percent above the July 2013 estimate of \$906.6 billion. During the first 7 months of this year, construction spending amounted to \$535.4 billion, 7.9 percent above the \$496.3 billion for the same period in 2013.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$701.7 billion, 1.4 percent **above** the revised June estimate of \$692.2 billion. Residential construction was at a seasonally adjusted annual rate of \$358.1 billion in July, 0.7 percent **above** the revised June estimate of \$355.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$343.6 billion in July, 2.1 percent **above** the revised June estimate of \$336.6 billion.

PUBLIC CONSTRUCTION: In July, the estimated seasonally adjusted annual rate of public construction spending was \$279.6 billion, 3.0 percent **above** the revised June estimate of \$271.5 billion. Educational construction was at a seasonally adjusted annual rate of \$63.5 billion, 1.6 percent **above** the revised June estimate of \$62.5 billion. Highway construction was at a seasonally adjusted annual rate of \$84.8 billion, 6.9 percent **above** the revised June estimate of \$79.3 billion.

BY THE NUMBERS:

TOTAL in millions:	July 2014 \$ 981,305
Private Sector:	\$ 6701,657 (71.50% of total)
Residential	\$ 358,054 (36.49%)
Nonresidential	\$ 343,603 (35.01%) Highest %age since March '13
Public Sector:	\$ 279,648 (28.50% of total) Highest %age since Dec. '13
State/Local	\$ 256,529 (26.14%)
Federal	\$ 23,119 (02.36%)

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