



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

01/01/2018 – Construction Spending Trending Higher with Strong November Numbers

Construction spending during November 2017 hit a new high-water mark at a seasonally adjusted annual rate estimated at approximately \$1,257.0 billion, some 0.8 percent **above** the *revised* October estimate of \$1,247.1 billion. The November figure is 2.4 percent **above** the November 2016 estimate of \$1,227.0 billion. During the first eleven months of this year, construction spending amounted to \$1,138.3 billion, 4.2 percent **above** the \$1,091.9 billion for the same period in 2016.

PRIVATE CONSTRUCTION: Spending on private construction rebounded smartly with a seasonally adjusted annual rate of \$964.3 billion, 1.0 percent **above** the revised October estimate of \$955.1 billion. Residential construction was at a seasonally adjusted annual rate of \$530.8 billion in November, 1.0 percent **above** the revised October estimate of \$525.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$433.5 billion in November, 0.9 percent **above** the revised October estimate of \$429.7 billion.

PUBLIC CONSTRUCTION: In November, the estimated seasonally adjusted annual rate of public construction spending was \$292.7 billion, 0.2 percent **above** the revised October estimate of \$292.0 billion. Educational construction was at a seasonally adjusted annual rate of \$78.8 billion, 3.8 percent **above** the revised October estimate of \$75.9 billion. Highway construction was at a seasonally adjusted annual rate of \$88.0 billion, 0.8 percent below the revised October estimate of \$88.7 billion.

BY THE NUMBERS:

TOTAL in millions:	November 2017 \$ 1,256,993
Private Sector:	\$ 964,341 (76.72% of total)
Residential	\$ 530,844 (42.23%)
Nonresidential	\$ 433,497 (34.49%)
Public Sector:	\$ 292,652 (23.28% of total)
State/Local	\$ 269,446 (21.44%)
Federal	\$ 23,206 (01.84%)

[Click here for the current 2017 month to month chart.](#)