



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 05/03/2018 – March Construction Spending Slips vs. Revised February Totals

Construction spending during March 2018 was estimated at a seasonally adjusted annual rate of \$1,284.7 billion, 1.7 percent **below** the *revised* February estimate which jumped substantially above original levels to \$1,306.4 billion. However, the March figure is still 3.6 percent **above** the March 2017 estimate of \$1,239.6 billion. During the first three months of this year, construction spending amounted to \$279.0 billion, a solid 5.5 percent **above** the \$264.5 billion for the same period in 2017.

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$987.5 billion, 2.1 percent **below** the revised February estimate of \$1,009.1 billion. Residential construction was at a seasonally adjusted annual rate of \$536.8 billion in March, 3.5 percent **below** the revised February estimate of \$556.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$450.7 billion in March, 0.4 percent **below** the revised February estimate of \$452.5 billion.

**PUBLIC CONSTRUCTION:** In March, the estimated seasonally adjusted annual rate of public construction spending was \$297.2 billion, nearly the same as the revised February estimate of \$297.3 billion. Educational construction was at a seasonally adjusted annual rate of \$73.1 billion, 0.1 percent **below** the revised February estimate of \$73.2 billion. Highway construction was at a seasonally adjusted annual rate of \$91.0 billion, 1.2 percent **above** the revised February estimate of \$89.9 billion.

#### BY THE NUMBERS:

TOTAL in millions:	MARCH 2018 \$1,284,740
<b>Private Sector:</b>	\$ 987,492 (76.86% of total)
Residential	\$ 536,788 (41.78%)
Nonresidential	\$ 450,704 (35.08%)
<b>Public Sector:</b>	\$ 297,248 (23.14% of total)
State/Local	\$ 266,296 (20.73%)
Federal	\$ 30,953 (02.41%) <b>Up 18% in month over month</b>

[Click here for the current 2018 month to month chart.](#)