



# Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 08/01 /2018 – June Construction Spending Lower than Upward Revised May Figures

Construction spending during June 2018 was estimated at a seasonally adjusted annual rate of \$1,317.2 billion, 1.1 percent below the large *upward*-revised May estimate of \$1,332.2 billion (plus nearly \$22 billion from original report). The June figure is 6.1 percent **above** the June 2017 estimate of \$1,241.3 billion. During the first six months of this year, construction spending amounted to \$619.9 billion, 5.1 percent **above** the \$589.6 billion for the same period in 2017.

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$1,019.8 billion, 0.4 percent below the revised May estimate of \$1,023.9 billion. Residential construction was at a seasonally adjusted annual rate of \$568.3 billion in June, 0.5 percent below the revised May estimate of \$570.9 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$451.5 billion in June, 0.3 percent below the revised May estimate of \$453.0 billion.

**PUBLIC CONSTRUCTION:** In June, the estimated seasonally adjusted annual rate of public construction spending was \$297.4 billion, a sizeable 3.5 percent below the revised May estimate of \$308.3 billion. The federal construction spending portion collapsed to the lowest percentage level since prior to the so-called “Great Recession.” Educational construction was at a seasonally adjusted annual rate of \$67.9 billion, 11.0 percent below the revised May estimate of \$76.3 billion. Highway construction was at a seasonally adjusted annual rate of \$93.9 billion, 1.3 percent below the revised May estimate of \$95.1 billion.

#### BY THE NUMBERS:

TOTAL in millions:	June 2018 \$ 1,317,231
<b>Private Sector:</b>	\$ 1,019,788 (77.42% of total) <b>Highest %-age since Aug. '17</b>
Residential	\$ 568,925 (43.14%)
Nonresidential	\$ 451,494 (34.28%)
<b>Public Sector:</b>	\$ 297,443 (22.58% of total)
State/Local	\$ 276,617 (21.00%)
Federal	\$ 20,825 (01.58%) <b>Lowest %-age since June 2007</b>

