

A force for positive change in the design / construction industry

11/02/2018 – Construction Spending Hits Historic Numbers

Construction spending during September 2018 was estimated at a seasonally adjusted annual rate of \$1,329.5 billion, nearly the same as the *revised* August estimate of \$1,328.8 billion. The September figure is a substantial 7.2 percent **above** the September 2017 estimate of \$1,240.4 billion. During the first nine months of this year, construction spending amounted to \$982.9 billion, a healthy 5.5 percent **above** the \$931.3 billion for the same period in 2017.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$1,020.4 billion, 0.3 percent **above** the revised August estimate of \$1,016.9 billion. Residential construction was at a seasonally adjusted annual rate of \$556.4 billion in September, 0.6 percent **above** the revised August estimate of \$553.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$463.9 billion in September, 0.1 percent **above** the revised August estimate of \$463.5 billion.

PUBLIC CONSTRUCTION: In September, the estimated seasonally adjusted annual rate of public construction spending was \$309.1 billion, 0.9 percent below the revised August estimate of \$312.0 billion. Educational construction was at a seasonally adjusted annual rate of \$74.6 billion, 1.2 percent **above** the revised August estimate of \$73.7 billion. Highway construction was at a seasonally adjusted annual rate of \$95.2 billion, 1.1 percent below the revised August estimate of \$96.2 billion.

BY THE NUMBERS:

TOTAL in millions:	September 2018 \$ 1,329,452
Private Sector:	\$ 1,020,358 (76.80% of total)
Residential	\$ 556,424 (41.90%)
Nonresidential	\$ 463,934 (34.90%)
Public Sector:	\$ 309,094 (23.20% of total)
State/Local	\$ 288,112 (21.70%)
Federal	\$ 20,982 (01.50%)

