



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 12/01/2015 – October 2015 Construction Spending at \$1,107.4 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during October 2015 was estimated at a seasonally adjusted annual rate of \$1,107.4 billion, 1.0 percent **above** the revised September estimate of \$1,096.6 billion; with approximately 60 percent (\$6.6 billion) of the increase coming on the private sector side of the market. The October figure is “whopping” 13.0 percent **above** the October 2014 estimate of \$979.6 billion. During the first 10 months of this year, construction spending amounted to \$888.1 billion, an expansive 10.7 percent **above** the \$802.3 billion for the same period in 2014.

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$802.4 billion, 0.8 percent **above** the revised September estimate of \$795.8 billion. Residential construction was at a seasonally adjusted annual rate of \$399.0 billion in October, 1.0 percent **above** the revised September estimate of \$395.0 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$403.4 billion in October, 0.6 percent **above** the revised September estimate of \$400.8 billion.

**PUBLIC CONSTRUCTION:** In October, the estimated seasonally adjusted annual rate of public construction spending was \$304.9 billion, 1.4 percent **above** the revised September estimate of \$300.8 billion. Educational construction was at a seasonally adjusted annual rate of \$69.2 billion, nearly the same as the revised September estimate of \$69.2 billion. Highway construction was at a seasonally adjusted annual rate of \$94.1 billion, 1.1 percent **above** the revised September estimate of \$93.1 billion. Federal spending increases account for virtually the *entire* increase as a new “fiscal year” budget began in October, spurring new spending.

#### BY THE NUMBERS:

TOTAL in millions:	October 2015 \$ 1,107,381
<b>Private Sector:</b>	\$ 802,435 (72.46% of total)
Residential	\$ 399,036 (36.03%)
Nonresidential	\$ 403,399 (36.43%)
<b>Public Sector:</b>	\$ 304,946 (27.54% of total)
State/Local	\$ 277,320 (25.04%)
Federal	\$ 27,626 (02.50%) <b>Large Increase driven by new fiscal year.</b>

[Click here for the current 2015 month to month chart.](#)