



## Construction Industry Round Table

## Economic News

A force for positive change in the design/ construction industry

### 12/01/2017 – Surge in Public Spending Sends October '17 Construction Numbers Higher

With a new fiscal year budget for the federal government starting on October 1st, public sector numbers saw a surge that sent construction spending during the month to an estimated seasonally adjusted annual rate of \$1,241.5 billion, 1.4 percent **above** the revised September estimate of \$1,224.6 billion. The October figure is 2.9 percent **above** the October 2016 estimate of \$1,206.6 billion. During the first 10 months of this year, construction spending amounted to \$1,029.6 billion, 4.1 percent **above** the \$988.8 billion for the same period in 2016.

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$949.9 billion, 0.6 percent **above** the revised September estimate of \$943.8 billion. Residential construction was at a seasonally adjusted annual rate of \$517.7 billion in October, 0.4 percent **above** the revised September estimate of \$515.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$432.2 billion in October, 0.9 percent **above** the revised September estimate of \$428.4 billion.

**PUBLIC CONSTRUCTION:** In October, the estimated seasonally adjusted annual rate of public construction spending was \$291.6 billion, 3.9 percent **above** the revised September estimate of \$280.7 billion. Educational construction was at a seasonally adjusted annual rate of \$79.0 billion, a whopping 10.9 percent **above** the revised September estimate of \$71.2 billion. On the other hand, highway construction was at a seasonally adjusted annual rate of \$86.8 billion, amounting to a more modest 1.1 percent **above** the revised September estimate of \$85.9 billion.

#### BY THE NUMBERS:

TOTAL in millions:	October 2017 \$ 1,241,538
<b>Private Sector:</b>	\$ 949,946 (76.51% of total) <b>Down eight-tenths of a percent from Sept.</b>
Residential	\$ 517,703 (41.70%)
Nonresidential	\$ 432,243 (34.81%)
<b>Public Sector:</b>	\$ 291,592 (23.49% of total) <b>Fiscal year surge = +\$6.0 billion in October</b>
State/Local	\$ 267,468 (21.54%)
Federal	\$ 24,125 (01.95%) <b>Up \$2.7 billion dollars over September</b>

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