



## Construction Industry Round Table

## Economic News

A force for positive change in the design / construction industry

### 2/01/2016 – Construction Spending for December 2015 Flat, But for the Year Notches a 10.5 Percent Gain

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during December 2015 was estimated at a seasonally adjusted annual rate of \$1,116.6 billion, 0.1 percent **above** the revised November estimate of \$1,116.0 billion. The December figure is 8.2 percent **above** the December 2014 estimate of \$1,031.6 billion. The value of construction in 2015 was \$1,097.3 billion, a *robust* 10.5 percent **above** the \$993.4 billion spent in 2014.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$824.0 billion, 0.6 percent below the revised November estimate of \$828.8 billion. Residential construction was at a seasonally adjusted annual rate of \$429.6 billion in December, 0.9 percent **above** the revised November estimate of \$425.8 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$394.4 billion in December, 2.1 percent below the revised November estimate of \$403.0 billion. The value of private construction in 2015 jumped to \$806.1 billion, a very healthy 12.3 percent **above** the \$717.7 billion spent in 2014. Both pieces performed about the same: Residential construction in 2015 was \$416.8 billion, 12.6 percent **above** the 2014 figure of \$370.0 billion, and nonresidential construction was \$389.3 billion, 12.0 percent **above** the \$347.7 billion in 2014.

PUBLIC CONSTRUCTION: In December, the estimated seasonally adjusted annual rate of public construction spending was \$292.5 billion, 1.9 percent **above** the revised November estimate of \$287.1 billion. Educational construction was at a seasonally adjusted annual rate of \$69.4 billion, 0.5 percent below the revised November estimate of \$69.8 billion. Highway construction was at a seasonally adjusted annual rate of \$95.4 billion, 9.4 percent **above** the revised November estimate of \$87.2 billion. The value of public construction in 2015 was \$291.2 billion, 5.6 percent **above** the \$275.7 billion spent in 2014. The two market segments tracked did better than the average overall in the public sector with: Educational construction in 2015 at \$67.3 billion, or 6.8 percent **above** the 2014 figure of \$63.0 billion, and highway construction at \$89.6 billion, almost an identical 6.7 percent **above** the \$84.0 billion in 2014.

#### BY THE NUMBERS:

TOTAL in millions:	December 2015 \$ 1,116,570
<b>Private Sector:</b>	\$ 824,026 (73.80% of total) <b>Highest %age since Dec. '07</b>
Residential	\$ 429,606 (38.48%)
Nonresidential	\$ 394,420 (35.32%)
<b>Public Sector:</b>	\$ 292,545 (26.20% of total)
State/Local	\$ 270,216 (24.20%)
Federal	\$ 22,329 (02.00%) <b>Lowest %age amount in 2015</b>

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