



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

4/04/2016 – February Slips to \$1,144.0 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during February 2016 was estimated at a seasonally adjusted annual rate of \$1,144.0 billion, 0.5 percent below the revised January estimate of \$1,150.1 billion. The month over month “pause” seems to be mostly concentrated in *public* sector spending. The February figure is still a very healthy 10.3 percent **above** the February 2015 estimate of \$1,037.5 billion. During the first 2 months of this year, construction spending amounted to \$157.1 billion, a robust 11.2 percent above the \$141.3 billion for the same period in 2015.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$846.2 billion, 0.1 percent ($\pm 1.0\%$)* below the revised January estimate of \$847.2 billion. Residential construction was at a seasonally adjusted annual rate of \$447.9 billion in February, 0.9 percent ($\pm 1.3\%$)* above the revised January estimate of \$443.8 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$398.3 billion in February, 1.3 percent ($\pm 1.0\%$) below the revised January estimate of \$403.4 billion.

PUBLIC CONSTRUCTION: In February, the estimated seasonally adjusted annual rate of public construction spending was \$297.8 billion, 1.7 percent below the revised January estimate of \$302.8 billion. Educational construction was at a seasonally adjusted annual rate of \$66.4 billion, 4.2 percent below the revised January estimate of \$69.3 billion. Highway construction was at a seasonally adjusted annual rate of \$99.6 billion, 2.1 percent below the revised January estimate of \$101.7 billion.

BY THE NUMBERS:

TOTAL in millions:	February 2016 \$ 1,143,971
Private Sector:	\$ 846,212 (73.97% of total) Up over 1.0% in a month
Residential	\$ 447,948 (38.16%)
Nonresidential	\$ 398,265 (34.81%)
Public Sector:	\$ 297,759 (26.03% of total)
State/Local	\$ 274,549 (24.00%)
Federal	\$ 23,210 (02.03%)

[Click here for the current 2016 month to month chart.](#)