



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

7/01/2016 – May Construction Spending at \$1,143.3 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during May 2016 was estimated at a seasonally adjusted annual rate of \$1,143.3 billion, 0.8 percent below the revised April estimate of \$1,152.4 billion [which had been revised upwards by nearly \$20Billion from when it was first reported]. The May figure is 2.8 percent **above** the May 2015 estimate of \$1,112.2 billion; while taking a step toward the more traditional mix of 80:20 percent split/weight of private to public sector spending. During the first 5 months of this year, construction spending amounted to \$438.5 billion, a healthy 8.2 percent **above** the \$405.4 billion for the same period in 2015.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$859.3 billion, 0.3 percent below the revised April estimate of \$861.9 billion. Residential construction was at a seasonally adjusted annual rate of \$451.9 billion in May, nearly the same as the revised April estimate of \$451.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$407.4 billion in May, 0.7 percent below the revised April estimate of \$410.1 billion.

PUBLIC CONSTRUCTION: In May, the estimated seasonally adjusted annual rate of public construction spending was \$284.0 billion, 2.3 percent below the revised April estimate of \$290.5 billion. Educational construction was at a seasonally adjusted annual rate of \$66.8 billion, 5.4 percent below the revised April estimate of \$70.6 billion. Highway construction was at a seasonally adjusted annual rate of \$88.9 billion, 0.2 percent below the revised April estimate of \$89.1 billion.

BY THE NUMBERS:

TOTAL in millions:	May 2016 \$ 1,143,257
Private Sector:	\$ 859,306 (75.16% of total) Highest % of market share since July '07
Residential	\$ 451,880 (39.53%)
Nonresidential	\$ 407,427 (35.63%)
Public Sector:	\$ 283,951 (24.84% of total)
State/Local	\$ 260,606 (22.80%)
Federal	\$ 23,345 (02.04%) Rebound from under 2.0% of market share in April

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