



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

10/03/2016 – August 2016 Construction Stumbles to \$1,142.2 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during August 2016 was estimated at a seasonally adjusted annual rate of \$1,142.2 billion, 0.7 percent below the revised July estimate of \$1,150.6 billion (with a \$5.5 billion decrease in the public sector vs. \$3.0 billion on the private side). The August figure is 0.3 percent below the August 2015 estimate of \$1,145.2 billion. During the first 8 months of this year, construction spending amounted to \$755.0 billion, 4.9 percent **above** the \$720.0 billion for the same period in 2015.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$871.6 billion, 0.3 percent below the revised July estimate of \$874.6 billion. Residential construction was at a seasonally adjusted annual rate of \$449.2 billion in August, 0.3 percent below the revised July estimate of \$450.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$422.4 billion in August, 0.4 percent below the revised July estimate of \$424.2 billion.

PUBLIC CONSTRUCTION: In August, the estimated seasonally adjusted annual rate of public construction spending was \$270.5 billion, 2.0 percent below the revised July estimate of \$276.0 billion. Educational construction was at a seasonally adjusted annual rate of \$66.9 billion, 0.4 percent below the revised July estimate of \$67.2 billion. Highway construction was at a seasonally adjusted annual rate of \$84.6 billion, 2.9 percent below the revised July estimate of \$87.2 billion.

BY THE NUMBERS:

TOTAL in millions:	August 2016 \$ 1,142,175
Private Sector:	\$ 874,986 (76.31% of total) Highest percentage since Dec. 2006
Residential	\$ 445,459 (39.33%)
Nonresidential	\$ 429,526 (36.98%)
Public Sector:	\$ 278,190 (23.69% of total)
State/Local	\$ 256,523 (21.75%)
Federal	\$ 21,667 (01.94%)

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