



## Construction Industry Round Table

## Economic News

*A force for positive change in the design / construction industry*

### 02/01/2017 – December 2016 Construction Slips to End the Year at \$1,181.5 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during December 2016 was estimated at a seasonally adjusted annual rate of \$1,181.5 billion, 0.2 percent below the revised November estimate of \$1,184.4 billion. The December figure is 4.2 percent **above** the December 2015 estimate of \$1,133.7 billion. The value of construction in 2016 was \$1,162.4 billion, a sturdy 4.5 percent **above** the \$1,112.4 billion spent in 2015. (Most of the growth in 2016 occurred in the private sector markets, paced by a 7.8 percent growth in nonresidential expenditures).

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$897.0 billion, 0.2 percent **above** the revised November estimate of \$894.8 billion. Residential construction was at a seasonally adjusted annual rate of \$466.9 billion in December, 0.5 percent **above** the revised November estimate of \$464.8 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$430.1 billion in December, nearly the same as the revised November estimate of \$430.1 billion.

The value of private construction in 2016 was \$876.3 billion, 6.4 percent **above** the \$823.5 billion spent in 2015. Residential construction in 2016 was \$456.2 billion, 5.2 percent **above** the 2015 figure of \$433.7 billion and nonresidential construction was \$420.1 billion, 7.8 percent **above** the \$389.9 billion in 2015.

**PUBLIC CONSTRUCTION:** In December, the estimated seasonally adjusted annual rate of public construction spending was \$284.5 billion, 1.7 percent below the revised November estimate of \$289.6 billion. Educational construction was at a seasonally adjusted annual rate of \$70.1 billion, 2.2 percent below the revised November estimate of \$71.6 billion. Highway construction was at a seasonally adjusted annual rate of \$94.3 billion, 0.6 percent below the revised November estimate of \$94.9 billion.

The value of public construction in 2016 was \$286.0 billion, 1.0 percent below the \$288.9 billion spent in 2015. Educational construction in 2016 was \$69.7 billion, 4.7 percent **above** the 2015 figure of \$66.6 billion and highway construction was \$91.2 billion, 2.0 percent **above** the \$89.4 billion in 2015.

#### BY THE NUMBERS:

<b>TOTAL in millions:</b>	<b>December 2016 \$ 1,181,523</b>
<b>Private Sector:</b>	\$ 896,992 (75.92% of total)
Residential	\$ 466,938 (39.52%)
Nonresidential	\$ 430,053 (36.40%)
<b>Public Sector:</b>	\$ 284,531 (24.08% of total)
State/Local	\$ 260,356 (22.04%)
Federal	\$ 24,175 (02.04%)

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