



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

05/01/2017 – Construction Dips Slightly in March to \$1,218.3 Billion Annual Rate

Construction spending during March 2017 was estimated at a seasonally adjusted annual rate of \$1,218.3 billion, 0.2 percent below the *revised* February estimate of \$1,220.7 billion. The March figure is 3.6 percent **above** the March 2016 estimate of \$1,176.4 billion. Most of the decline centered around nonresidential (down \$5.8 billion) and public construction spending (down \$2.6 billion). During the first 3 months of this year, construction spending amounted to \$259.5 billion, 4.9 percent **above** the \$247.5 billion for the same period in 2016.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$940.2 billion, nearly the same as the revised February estimate of \$940.1 billion. Residential construction was at a seasonally adjusted annual rate of \$503.4 billion in March, 1.2 percent **above** the revised February estimate of \$497.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$436.8 billion in March, 1.3 percent below the revised February estimate of \$442.6 billion.

PUBLIC CONSTRUCTION: In March, the estimated seasonally adjusted annual rate of public construction spending was \$278.1 billion, 0.9 percent below the revised February estimate of \$280.7 billion. Educational construction was at a seasonally adjusted annual rate of \$70.2 billion, 2.0 percent below the revised February estimate of \$71.6 billion. Highway construction was at a seasonally adjusted annual rate of \$91.5 billion, 0.5 percent **above** the revised February estimate of \$91.1 billion.

BY THE NUMBERS:

TOTAL in millions:	March 2017 \$ 1,218,285
Private Sector:	\$ 940,210 (77.17% of total)
Residential	\$ 503,425 (41.32%)
Nonresidential	\$ 436,785 (35.85%)
Public Sector:	\$ 278,075 (22.83% of total)
State/Local	\$ 254,894 (20.92%)
Federal	\$ 23,182 (01.91%)

[Click here for the current 2017 month to month chart.](#)