



## Construction Industry Round Table

## Economic News

A force for positive change in the design/ construction industry

### 9/01/2016 – July 2016 Construction Steady at \$1,153.2 Billion Annual Rate

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during July 2016 was estimated at a seasonally adjusted annual rate of \$1,153.2 billion, nearly the same as the *revised* June estimate of \$1,153.5 billion. The July figure is 1.5 percent **above** the July 2015 estimate of \$1,135.9 billion; while during the first 7 months of this year, construction spending amounted to \$647.7 billion, or 5.6 percent **above** the \$613.1 billion for the same period in 2015. [This year-over-year percentage growth has been shrinking as 2016 progresses].

**PRIVATE CONSTRUCTION:** Spending on private construction was at a seasonally adjusted annual rate of \$875.0 billion, 1.0 percent **above** the revised June estimate of \$866.5 billion. Residential construction was at a seasonally adjusted annual rate of \$445.5 billion in July, 0.3 percent **above** the revised June estimate of \$444.0 billion. Nonresidential construction supplied most of the expansion in the private sector at a seasonally adjusted annual rate of \$429.5 billion in July, 1.7 percent **above** the revised June estimate of \$422.5 billion.

**PUBLIC CONSTRUCTION:** In July, the estimated seasonally adjusted annual rate of public construction spending was \$278.2 billion, 3.1 percent **below** the revised June estimate of \$287.0 billion. Educational construction was at a seasonally adjusted annual rate of \$64.6 billion, 8.3 percent **below** the revised June estimate of \$70.4 billion. However, highway construction was at a seasonally adjusted annual rate of \$89.8 billion, 0.3 percent **above** the revised June estimate of \$89.5 billion.

### BY THE NUMBERS:

TOTAL in millions:	July 2016 \$ 1,153,175
<b>Private Sector:</b>	\$ 874,986 (75.88% of total) <b>Highest percentage since Dec. 2006</b>
Residential	\$ 445,459 (38.63%)
Nonresidential	\$ 429,526 (37.25%)
<b>Public Sector:</b>	\$ 278,190 (24.12% of total)
State/Local	\$ 256,523 (22.24%)
Federal	\$ 21,667 (01.88%) <b>Down 4.5% in one month</b>

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