



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

1/04/10 – Construction Numbers Tumble in November

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during November 2009 was estimated at a seasonally adjusted annual rate of \$900.1 billion, 0.6 percent below the revised October estimate of \$905.6 billion. The November figure is 13.2 percent below the November 2008 estimate of \$1,037.3 billion. During the first 11 months of this year, construction spending amounted to \$868.9 billion, 12.7 percent below the \$994.9 billion for the same period in 2008.

Private Construction: Spending on private construction was at a seasonally adjusted annual rate of \$581.2 billion, 0.7 percent below the revised October estimate of \$585.5 billion. Residential construction was at a seasonally adjusted annual rate of \$250.7 billion in November, 1.6 percent below the revised October estimate of \$254.9 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$330.5 billion in November, nearly the same as the revised October estimate of \$330.6 billion.

Public Construction: In November, the estimated seasonally adjusted annual rate of public construction spending was \$318.8 billion, 0.4 percent below the revised October estimate of \$320.1 billion. The total spent on the public sector side again hit a new percentage high at 35.43% -- another indication that the economic/financial picture has not improved sufficiently for the private sector traditional markets to rebound and climb back to their normal levels. Within the public sector totals, Educational construction was at a seasonally adjusted annual rate of \$83.5 billion, 0.1 percent below the revised October estimate of \$83.6 billion. Highway construction was at a seasonally adjusted annual rate of \$87.5 billion, 2.9 percent below the revised October estimate of \$90.2 billion.

BY THE NUMBERS are below.

TOTAL in millions:	November 2009 \$900,079
Private Sector:	\$ 581,245 (64.57% of total)
Residential	\$ 250,729 (27.86%)
Nonresidential	\$ 330,516 (36.71%)
Public Sector:	\$ 318,834 (35.43% of total) New percentage high
State/Local	\$ 291,550 (32.39%)
Federal	\$ 27,284 (03.04%)