



Construction Industry Round Table

Economic News

A force for positive change in the design / construction industry

12/01/12 – October '11 Construction Spending Still Down Year-Over-Year

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during October 2011 was estimated at a seasonally adjusted annual rate of \$798.5 billion, 0.8 percent **above** the revised September estimate of \$792.1 billion. However, the October figure is 0.4 percent **below** the October 2010 estimate of \$802.0 billion. During the first 10 months of this year, construction spending amounted to \$655.5 billion, 2.9 percent **below** the \$675.4 billion for the same period in 2010.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$518.6 billion, 2.3 percent **above** the revised September estimate of \$507.1 billion. Residential construction was at a seasonally adjusted annual rate of \$239.0 billion in October, 3.4 percent **above** the revised September estimate of \$231.2 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$279.6 billion in October, 1.3 percent **above** the revised September estimate of \$275.9 billion.

PUBLIC CONSTRUCTION: In October, the estimated seasonally adjusted annual rate of public construction spending was \$279.9 billion, 1.8 percent **below** the revised September estimate of \$285.0 billion. Educational construction was at a seasonally adjusted annual rate of \$72.2 billion, 1.8 percent **below** the revised September estimate of \$73.6 billion. Highway construction was at a seasonally adjusted annual rate of \$80.1 billion, 0.4 percent **below** the revised September estimate of \$80.5 billion.

BY THE NUMBERS:

TOTAL in millions:	October 2011 \$798,530
Private Sector:	\$ 518,598 (64.95% of total)
Residential	\$ 238,990 (29.93%)
Nonresidential	\$ 279,608 (35.02%) Highest %age of the year
Public Sector:	\$ 279,932 (35.05% of total)
State/Local	\$ 253,516 (31.75%)
Federal	\$ 26,417 (03.30%) Tenth monthly \$ decline in 2011