



**Construction Industry
Round Table**

Economic News

A force for positive change in the design / construction industry

2/02/10 – December 2009 Construction Figures Confirm a 12.4% Drop in Spending from 2008

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during December 2009 was estimated at a seasonally adjusted annual rate of \$902.5 billion, 1.2 percent below the revised November estimate of \$913.2 billion. The December figure is 9.9 percent below the December 2008 estimate of \$1,002.1 billion. **The value of construction in 2009 was \$939.1 billion, some 12.4 percent below the \$1,072.1 billion spent in 2008.**

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$593.0 billion, 1.2 percent below the revised November estimate of \$599.9 billion. Residential construction was at a seasonally adjusted annual rate of \$260.4 billion in December, 2.8 percent below the revised November estimate of \$268.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$332.5 billion in December, 0.2 percent **above** the revised November estimate of \$331.8 billion. The value of private construction in 2009 was \$621.8 billion, 18.8 percent below the \$766.2 billion spent in 2008. Residential construction in 2009 was \$252.2 billion, 28.0 percent below the 2008 figure of \$350.1 billion and nonresidential construction was \$369.6 billion, 11.2 percent below the \$416.1 billion in 2008.

PUBLIC CONSTRUCTION: In December, the estimated seasonally adjusted annual rate of public construction spending was \$309.6 billion, 1.2 percent below the revised November estimate of \$313.3 billion. Educational construction was at a seasonally adjusted annual rate of \$80.3 billion, 0.4 percent below the revised November estimate of \$80.6 billion. Highway construction was at a seasonally adjusted annual rate of \$83.7 billion, 2.3 percent below the revised November estimate of \$85.7 billion. The value of public construction in 2009 was \$317.3 billion, 3.7 percent **above** the \$306.0 billion spent in 2008 [notwithstanding the “stimulus package” spending this increase is actually below the average over the past few years]. Educational construction in 2009 was \$86.3 billion, 0.9 percent **above** the 2008 figure of \$85.5 billion and highway construction was \$84.6 billion, 3.7 percent **above** the \$81.6 billion in 2008.

BY THE NUMBERS are below.

TOTAL in millions:	December 2009 \$902,545
Private Sector:	\$ 592,957 (65.70% of total)
Residential	\$ 260,448 (28.86%)
Nonresidential	\$ 332,510 (36.84%)
Public Sector:	\$ 309,588 (34.30% of total) Smallest number in 9 months
State/Local	\$ 279,073 (30.92%)
Federal	\$ 30,516 (03.38%) New record number