



Construction Industry Round Table

Economic News

A force for positive change in the design/ construction industry

02/01/2017 – Construction Spending Finishes Year with Steady December Numbers

Construction spending during December 2017 was estimated at a seasonally adjusted annual rate of \$1,253.3 billion, 0.7 percent **above** the *revised* November estimate of \$1,245.1 billion (which was edited down \$12.8 billion). The December figure is 2.6 percent **above** the December 2016 estimate of \$1,221.6 billion. The value of construction in 2017 was \$1,230.6 billion, a modest but solid 3.8 percent **above** the \$1,185.7 billion spent in 2016.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$963.2 billion, 0.8 percent **above** the revised November estimate of \$955.9 billion. Residential construction was at a seasonally adjusted annual rate of \$526.1 billion in December, 0.5 percent **above** the revised November estimate of \$523.8 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$437.1 billion in December, 1.1 percent **above** the revised November estimate of \$432.1 billion. The value of private construction in 2017 was \$950.7 billion, 5.8 percent **above** the \$898.7 billion spent in 2016. Residential construction in 2017 was \$515.9 billion, 10.6 percent **above** the 2016 figure of \$466.6 billion and nonresidential construction was \$434.8 billion, 0.6 percent **above** the \$432.1 billion in 2016.

PUBLIC CONSTRUCTION: In December, the estimated seasonally adjusted annual rate of public construction spending was \$290.0 billion, 0.3 percent **above** the revised November estimate of \$289.1 billion. Educational construction was at a seasonally adjusted annual rate of \$75.5 billion, 1.6 percent **above** the revised November estimate of \$74.4 billion. Highway construction was at a seasonally adjusted annual rate of \$88.3 billion, 0.3 percent **above** the revised November estimate of \$88.0 billion. The value of public construction in 2017 was \$279.8 billion, 2.5 percent **below** the \$287.0 billion spent in 2016. Educational construction in 2017 was \$71.2 billion, 2.5 percent **above** the 2016 figure of \$69.5 billion and highway construction was \$87.7 billion, 3.7 percent **below** the \$91.1 billion in 2016.

BY THE NUMBERS:

TOTAL in millions:	DECEMBER 2017 \$ 1,253,294
Private Sector:	\$ 963,247 (76.86% of total)
Residential	\$ 526,134 (41.98%)
Nonresidential	\$ 437,113 (34.88%)
Public Sector:	\$ 290,047 (23.14% of total)
State/Local	\$ 264,251 (21.08%)
Federal	\$ 25,796 (02.06%)

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