07/01/2019 – May Construction Spending Slightly Below April’s Levels

Total construction spending during May 2019 was estimated at a seasonally adjusted annual rate of $1,293.9 billion, 0.8 percent below the revised April estimate of $1,304.0 billion. The May figure is 2.3 percent below the May 2018 estimate of $1,324.3 billion. During the first five months of this year, construction spending amounted to $498.8 billion, 0.3 percent below the $500.3 billion record pace set for the same period in 2018.

PRIVATE CONSTRUCTION:
Private construction spending on private construction was at a seasonally adjusted annual rate of $953.2 billion, 0.7 percent below the revised April estimate of $960.3 billion. Residential construction was at a seasonally adjusted annual rate of $498.9 billion in May, 0.6 percent below the revised April estimate of $501.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of $454.3 billion in May, 0.9 percent below the revised April estimate of $458.5 billion.

PUBLIC CONSTRUCTION:
Public construction spending in May, the estimated seasonally adjusted annual rate of public construction spending was $340.6 billion, 0.9 percent below the revised April estimate of $343.7 billion. Educational construction was at a seasonally adjusted annual rate of $79.3 billion, nearly the same as the revised April estimate of $79.3 billion. Highway construction was at a seasonally adjusted annual rate of $111.6 billion, 3.2 percent below the revised April estimate of $115.4 billion.

BY THE NUMBERS:

<table>
<thead>
<tr>
<th>TOTAL in millions:</th>
<th>MAY 2019 $ 1,293,872</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Sector:</td>
<td>$ 953,237 (73.67% of total)</td>
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<tr>
<td>Residential</td>
<td>$ 498,946 (38.56%)</td>
</tr>
<tr>
<td>Nonresidential</td>
<td>$ 454,290 (35.11%)</td>
</tr>
<tr>
<td>Public Sector:</td>
<td>$ 340,635 (26.33% of total)</td>
</tr>
<tr>
<td>State/Local</td>
<td>$ 317,863 (24.57%)</td>
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<tr>
<td>Federal</td>
<td>$ 22,772 (01.76%)</td>
</tr>
</tbody>
</table>

2019 Construction in Place Monthly Comparisons

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