



## Construction Industry Round Table

## Business News

A force for positive change in the design / construction industry

### 10/01/2021 – Construction Spending Climbs Further in August

Construction spending during August 2021 was estimated at a seasonally adjusted annual rate of \$1,584.1 billion, virtually unchanged from the large *upwardly revised* July estimate of \$1,584.0 billion. The August figure is a large 8.9 percent **above** the August 2020 estimate of \$1,455.0 billion. During the first eight months of this year, construction spending amounted to \$1,034.5 billion, a very healthy 7.0 percent **above** the \$966.7 billion for the same period in 2020.

#### PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,242.2 billion, 0.1 percent below the *revised* July estimate of \$1,243.7 billion. Residential construction was at a seasonally adjusted annual rate of \$786.6 billion in August, 0.4 percent **above** the *revised* July estimate of \$783.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$455.6 billion in August, 1.0 percent below the *revised* July estimate of \$460.2 billion.

#### PUBLIC CONSTRUCTION:

In August, the estimated seasonally adjusted annual rate of public construction spending was \$341.9 billion, 0.5 percent **above** the *revised* July estimate of \$340.3 billion. Educational construction was at a seasonally adjusted annual rate of \$79.8 billion, 1.1 percent **above** the *revised* July estimate of \$78.9 billion. Highway construction was at a seasonally adjusted annual rate of \$98.3 billion, 1.6 percent **above** the *revised* July estimate of \$96.8 billion.

#### BY THE NUMBERS:

TOTAL in millions:	August 2021 \$ 1,584,085	
<b>Private Sector:</b>	\$ 1,231,001 (78.42% of total)	
Residential	\$ 772,963 (49.66%)	Highest %-age since the pre-housing bubble, Jan.'07
Nonresidential	\$ 458,038 (28.76%)	
<b>Public Sector:</b>	\$ 337,833 (21.58% of total)	
State/Local	\$ 314,084 (20.19%)	
Federal	\$ 23,149 ( 1.39%)	

