



## Construction Industry Round Table

## Business News

*A force for positive change in the design / construction industry*

### 10/03/2022 – Spending on Construction Shows Signs of Slowing in August

The U.S. Census Bureau announced that the value of total construction spending during August 2022 was estimated at a seasonally adjusted annual rate of \$1,781.3 billion, 0.7 percent below the *upward revised* July estimate of \$1,793.5 billion. The August figure is 8.5 percent **above** the August 2021 estimate of \$1,641.6 billion. During the first eight months of this year, construction spending amounted to \$1,183.8 billion, 10.9 percent **above** the \$1,067.4 billion for the same period in 2021.

#### PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,426.0 billion, 0.6 percent below the *revised* July estimate of \$1,435.2 billion. Residential construction was at a seasonally adjusted annual rate of \$912.9 billion in August, 0.9 percent below the *revised* July estimate of \$921.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$513.1 billion in August, 0.1 percent below the *revised* July estimate of \$513.6 billion.

#### PUBLIC CONSTRUCTION:

In August, the estimated seasonally adjusted annual rate of public construction spending was \$355.3 billion, 0.8 percent below the *revised* July estimate of \$358.3 billion. Educational construction was at a seasonally adjusted annual rate of \$77.6 billion, 0.4 percent below the *revised* July estimate of \$78.0 billion. Highway construction was at a seasonally adjusted annual rate of \$102.0 billion, 1.4 percent below the *revised* July estimate of \$103.4 billion.

#### BY THE NUMBERS:

TOTAL in millions:	AUGUST 2022 \$ 1,781,278
<b>Private Sector:</b>	\$ 1,425,963 (80.05% of total) <b>Remains above 80%</b>
Residential	\$ 912,913 (51.25%) <b>Third month in row of decreasing housing dollars spent</b>
Nonresidential	\$ 513,051 (28.80%)
<b>Public Sector:</b>	\$ 355,314 (19.95% of total)
State/Local	\$ 330,337 (18.54%)
Federal	\$ 24,977 ( 1.41%) <b>Lowest dollar amount in 2022</b>

