



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

1/03/2020 – Construction Spending Rebounds in November, Driven by Residential Levels

Construction spending during November 2019 was estimated at a seasonally adjusted annual rate of \$1,324.1 billion, 0.6 percent above the *heavily upward revised* October estimate of \$1,316.8 billion. The November figure is 4.1 percent **above** the November 2018 estimate of \$1,271.4 billion. Virtually all of the growth in the November figures can be accounted for by the expansion in residential spending. During the first eleven months of this year, construction spending amounted to \$1,201.6 billion, is only 0.8 percent *below* the \$1,211.8 billion for the same period in 2018.

PRIVATE CONSTRUCTION:

Private Construction Spending on private construction was at a seasonally adjusted annual rate of \$985.5 billion, 0.4 percent **above** the revised October estimate of \$981.1 billion. Residential construction was at a seasonally adjusted annual rate of \$536.1 billion in November, 1.9 percent **above** the revised October estimate of \$526.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$449.4 billion in November, 1.2 percent *below* the revised October estimate of \$454.7 billion.

PUBLIC CONSTRUCTION:

Public Construction in November, the estimated seasonally adjusted annual rate of public construction spending was \$338.6 billion, 0.9 percent **above** the revised October estimate of \$335.7 billion. Educational construction was at a seasonally adjusted annual rate of \$83.9 billion, virtually unchanged from the revised October estimate of \$84.0 billion. Highway construction was at a seasonally adjusted annual rate of \$96.4 billion, 2.2 percent **above** the revised October estimate of \$94.3 billion.

BY THE NUMBERS:

TOTAL in millions:	NOVEMBER 2019 \$ 1,324,122
Private Sector:	\$ 985,483 (74.43% of total)
Residential	\$ 536,089 (40.49%)
Nonresidential	\$ 449,394 (33.94%)
Public Sector:	\$ 338,639 (25.57% of total)
State/Local	\$ 313,769 (23.70%)
Federal	\$ 24,870 (1.87%)

2019 Construction in Place Monthly Comparisons

