



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

1/06/2022 – Construction Spending in November Nudges New Highs

The U.S. Census Bureau announced that construction spending during November 2021 was estimated at a seasonally adjusted annual rate of \$1,625.9 billion, 0.4 percent **above** the *upward revised* October estimate of \$1,618.8 billion. The likely inflation-affected November figure is 9.3 percent **above** the November 2020 estimate of \$1,487.2 billion. During the first eleven months of this year, construction spending amounted to \$1,463.2 billion, 7.9 percent **above** the \$1,355.6 billion for the same period in 2020.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,273.6 billion, 0.6 percent **above** the *revised* October estimate of \$1,265.8 billion. Residential construction was at a seasonally adjusted annual rate of \$796.3 billion in November, 0.9 percent **above** the *revised* October estimate of \$789.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$477.3 billion in November, 0.1 percent **above** the *revised* October estimate of \$476.6 billion.

PUBLIC CONSTRUCTION:

In November, the estimated seasonally adjusted annual rate of public construction spending was \$352.3 billion, 0.2 percent **below** the *revised* October estimate of \$353.0 billion. Educational construction was at a seasonally adjusted annual rate of \$82.3 billion, 0.3 percent **above** the *revised* October estimate of \$82.1 billion. Highway construction was at a seasonally adjusted annual rate of \$102.2 billion, 0.8 percent **below** the *revised* October estimate of \$103.0 billion

BY THE NUMBERS:

TOTAL in millions:	November 2021 \$ 1,625,882
Private Sector:	\$ 1,273,607 (78.33% of total) Highest percentage since March '06
Residential	\$ 796,308 (48.98%)
Nonresidential	\$ 477,299 (29.35%)
Public Sector:	\$ 352,275 (21.67% of total)
State/Local	\$ 325,581 (20.02%)
Federal	\$ 26,694 (1.65%)

