



Construction Industry Round Table

Business News

A force for positive change in the design/construction industry

11/01/2022 – September Spending on Construction Snaps Back

The U.S. Census Bureau announced that the value of total construction spending during September 2022 was estimated at a seasonally adjusted annual rate of \$1,811.1 billion, 0.2 percent **above** the *upward revised* August estimate of \$1,807.0 billion. The September figure is 10.9 percent **above** the September 2021 estimate of \$1,632.9 billion. Nonresidential spending trended upwards, but surprisingly overall public sector was down slightly from the *revised* August levels. During the first nine months of this year, construction spending amounted to \$1,353.7 billion, 11.4 percent (not adjusted for inflation) **above** the \$1,215.6 billion for the same period in 2021.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,450.3 billion, 0.4 percent **above** the *revised* August estimate of \$1,444.9 billion. Residential construction was at a seasonally adjusted annual rate of \$918.0 billion in September, virtually unchanged from the *revised* August estimate of \$918.0 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$532.3 billion in September, 1.0 percent **above** the *revised* August estimate of \$526.9 billion.

PUBLIC CONSTRUCTION:

In September, the estimated seasonally adjusted annual rate of public construction spending was \$360.9 billion, 0.4 percent below the revised August estimate of \$362.1 billion. Educational construction was at a seasonally adjusted annual rate of \$78.2 billion, virtually unchanged from the *revised* August estimate of \$78.2 billion. Highway construction was at a seasonally adjusted annual rate of \$108.4 billion, 1.7 percent **above** the *revised* August estimate of \$106.6 billion.

BY THE NUMBERS:

TOTAL in millions:	SEPTEMBER 2022 \$1,811,278
Private Sector:	\$ 1,450,283 (80.08% of total) Remains above 80%
Residential	\$ 917,986 (50.69%) Fourth month in row of decreasing housing dollars spent
Nonresidential	\$ 532,297 (29.39%)
Public Sector:	\$ 360,853 (19.92% of total)
State/Local	\$ 339,155 (18.73%)
Federal	\$ 21,699 (1.19%) Lowest dollar amount in 2022

2022 Construction Put in Place Monthly Comparisons

