



## Construction Industry Round Table

## Business News

A force for positive change in the design / construction industry

### 11/02/2020 – Record Level Construction Spending in September Sustained

Setting a new record, construction spending during September 2020 was estimated at a seasonally adjusted annual rate of \$1,414.0 billion, 0.3 percent **above** the *revised* August estimate of \$1,410.4 billion. The September figure is 1.5 percent **above** the September 2019 estimate of \$1,393.3 billion. The largest gain (\$11.7 billion) was registered in residential spending (offsetting some slippage in non-residential), while overall public sector spending dropped over \$12 billion. During the first nine months of this year, construction spending amounted to \$1,058.5 billion, a solid 4.1 percent **above** the \$1,016.7 billion for the same period in 2019.

#### PRIVATE CONSTRUCTION:

Private Construction Spending on private construction was at a seasonally adjusted annual rate of \$1,074.9 billion, 0.9 percent **above** the *revised* August estimate of \$1,065.6 billion. Residential construction was at a seasonally adjusted annual rate of \$610.9 billion in September, 2.8 percent **above** the *revised* August estimate of \$594.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$464.1 billion in September, 1.5 percent below the *revised* August estimate of \$471.3 billion.

#### PUBLIC CONSTRUCTION:

Public Construction In September, the estimated seasonally adjusted annual rate of public construction spending was \$339.1 billion, 1.7 percent below the *revised* August estimate of \$344.8 billion. Educational construction was at a seasonally adjusted annual rate of \$85.3 billion, 2.0 percent **above** the *revised* August estimate of \$83.7 billion. Highway construction was at a seasonally adjusted annual rate of \$89.3 billion, 5.4 percent below the *revised* August estimate of \$94.5 billion.

#### BY THE NUMBERS:

TOTAL in millions:	September 2020 \$1,414,027
<b>Private Sector:</b>	\$ 1,074,925 (76.02% of total) <b>Highest percentage in 2020</b>
Residential	\$ 610,871 (43.20%) <b>Increase of over \$11 billion</b>
Nonresidential	\$ 464,054 (32.82%)
<b>Public Sector:</b>	\$ 339,102 (23.98% of total)
State/Local	\$ 314,715 (22.26%)
Federal	\$ 24,387 ( 1.72%) <b>Lowest level of spending in 2020</b>

2020 Construction Put in Place Monthly Comparisons

