



Construction Industry Round Table

Business News

A force for positive change in the design/construction industry

12/04/2019 – Construction Spending in October Slips from September Levels

Construction spending during October 2019 was estimated at a seasonally adjusted annual rate of \$1,291.1 billion, 0.8 percent below the *revised* September estimate of \$1,301.8 billion. Most of the slowdown in October occurred in the private sector markets vs. the public sector where the start of the federal government’s new fiscal year buoyed the numbers. However, the 2019 October figure is 1.1 percent **above** the October 2018 estimate of \$1,277.4 billion. During the first ten months of this year, construction spending amounted to \$1,086.5 billion, 1.7 percent below the \$1,105.2 billion for the same period in 2018.

PRIVATE CONSTRUCTION:

Private Construction Spending on private construction was at a seasonally adjusted annual rate of \$956.3 billion, 1.0 percent below the *revised* September estimate of \$966.1 billion. Residential construction was at a seasonally adjusted annual rate of \$508.2 billion in October, 0.9 percent below the revised September estimate of \$512.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$448.1 billion in October, 1.2 percent below the revised September estimate of \$453.5 billion.

PUBLIC CONSTRUCTION:

Public Construction in October, the estimated seasonally adjusted annual rate of public construction spending was \$334.8 billion, 0.2 percent below the *revised* September estimate of \$335.6 billion. Educational construction was at a seasonally adjusted annual rate of \$83.3 billion, 2.5 percent **above** the revised September estimate of \$81.3 billion. Highway construction was at a seasonally adjusted annual rate of \$95.0 billion, 2.2 percent below the revised September estimate of \$97.1 billion.

BY THE NUMBERS:

TOTAL in millions:	OCTOBER 2019 \$ 1,291,069
Private Sector:	\$ 956,272 (74.07% of total)
Residential	\$ 508,198 (39.36%)
Nonresidential	\$ 448,073 (34.71%)
Public Sector:	\$ 334,797 (25.93% of total)
State/Local	\$ 310,404 (24.04%)
Federal	\$ 24,393 (1.89%)

