



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

12/01/2021 – October Construction Spending Levels May Reflect Inflationary Pressure

Construction spending during October 2021 was estimated at a seasonally adjusted annual rate of \$1,598.0 billion, 0.2 percent **above** the large *upwardly revised* September estimate of \$1,594.8 billion. The October figure is 8.6 percent **above** the October 2020 estimate of \$1,471.7 billion, aided in part by the beginning of a new federal government fiscal year, but also close to the current monthly inflation rate. During the first ten months of this year, construction spending amounted to \$1,323.1 billion, some 7.5 percent **above** the \$1,230.8 billion for the same period in 2020 – again, in part possibly reflecting the growing inflationary trends in the market.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,245.0 billion, 0.2 percent below the *revised* September estimate of \$1,247.9 billion. Residential construction was at a seasonally adjusted annual rate of \$774.7 billion in October, 0.5 percent below the *revised* September estimate of \$778.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$470.3 billion in October, 0.2 percent **above** the *revised* September estimate of \$469.4 billion.

PUBLIC CONSTRUCTION:

In October, the estimated seasonally adjusted annual rate of public construction spending was \$353.0 billion, 1.8 percent **above** the *revised* September estimate of \$346.8 billion. Educational construction was at a seasonally adjusted annual rate of \$82.2 billion, 0.2 percent **above** the *revised* September estimate of \$82.0 billion. Highway construction was at a seasonally adjusted annual rate of \$102.5 billion, 2.4 percent **above** the revised September estimate of \$100.1 billion.

BY THE NUMBERS:

TOTAL in millions:	October 2021 \$ 1,598,020
Private Sector:	\$ 1,244,971 (77.91% of total)
Residential	\$ 774,688 (48.48%)
Nonresidential	\$ 470,283 (29.43%)
Public Sector:	\$ 353,049 (22.09% of total)
State/Local	\$ 326,271 (20.92%)
Federal	\$ 26,778 (1.67%) Five billion dollar jump with new fiscal year spending

