

A force for positive change in the design / construction industry

12/03/2018 – October '18 Construction Spending Slips From All-Time High

Construction spending during October 2018 was estimated at a seasonally adjusted annual rate of \$1,308.8 billion, 0.1 percent **below** the significantly downward *revised* September estimate to \$1,310.8 billion. The October figure is still 4.9 percent **above** the October 2017 estimate of \$1,247.5 billion. The decrease occurred in private sector spending (down nearly \$4.3 billion, most of it in residential), while public sector sending held close to September levels, aided in part by the start of a new fiscal year for the federal government. During the first ten months of this year, construction spending amounted to \$1,096.4 billion, a solid 5.1 percent **above** the \$1,043.6 billion for the same period in 2017.

PRIVATE CONSTRUCTION: Spending on private construction was at a seasonally adjusted annual rate of \$998.7 billion, 0.4 percent **below** the revised September estimate of \$1,003.0 billion. Residential construction was at a seasonally adjusted annual rate of \$539.0 billion in October, 0.5 percent **below** the revised September estimate of \$541.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$459.7 billion in October, 0.3 percent **below** the revised September estimate of \$461.3 billion.

PUBLIC CONSTRUCTION: In October, the estimated seasonally adjusted annual rate of public construction spending was \$310.2 billion, 0.8 percent **above** the revised September estimate of \$307.8 billion. Educational construction was at a seasonally adjusted annual rate of \$76.9 billion, 2.6 percent **above** the revised September estimate of \$75.0 billion. Highway construction was at a seasonally adjusted annual rate of \$94.6 billion, was steady verses the revised September estimate of \$94.6 billion.

BY THE NUMBERS:

TOTAL in millions:	October 2018 \$ 1,308,848
Private Sector:	\$ 998,692 (76.30% of total) First time below \$1.0 trillion, since Mar. '18
Residential	\$ 538,958 (41.18%)
Nonresidential	\$ 459,733 (35.12%)
Public Sector:	\$ 310,156 (23.70% of total)
State/Local	\$ 288,208 (22.02%)
Federal	\$ 21,949 (01.68%)

2018 Construction in Place Monthly Comparisons

