



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

2/03/2020 – Construction In 2019 Finishes the Year Nearly Identical to 2018 Record Levels

The U.S. Census Bureau announced the following value put in place construction statistics for December 2019: Construction spending during December 2019 was estimated at a seasonally adjusted annual rate of \$1,327.7 billion, 0.2 percent below the “revised” November estimate of \$1,329.9 billion. The December figure is 5.0 percent **above** the December 2018 estimate of \$1,264.8 billion. **The value of construction in 2019 was \$1,303.5 billion, 0.3 percent below the \$1,307.2 billion spent in 2018.** For the year, “public” construction spending actually finished over seven percent higher than in 2018; at the same time nonresidential came in at virtually the same level, while residential finished almost five percent lower.

PRIVATE CONSTRUCTION:

Private Construction Spending on private construction was at a seasonally adjusted annual rate of \$991.2 billion, 0.1 percent below the *revised* November estimate of \$992.2 billion. Residential construction was at a seasonally adjusted annual rate of \$540.7 billion in December, 1.4 percent **above** the revised November estimate of \$533.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$450.5 billion in December, 1.8 percent below the revised November estimate of \$458.9 billion. The value of private construction in 2019 was \$974.7 billion, 2.5 percent below the \$1,000.2 billion spent in 2018. Residential construction in 2019 was \$514.3 billion, 4.7 percent below the 2018 figure of \$539.6 billion and nonresidential construction was \$460.4 billion, virtually unchanged from \$460.5 billion in 2018.

PUBLIC CONSTRUCTION:

In December, the estimated seasonally adjusted annual rate of public construction spending was \$336.4 billion, 0.4 percent below the *revised* November estimate of \$337.7 billion. Educational construction was at a seasonally adjusted annual rate of \$80.4 billion, 2.1 percent below the revised November estimate of \$82.1 billion. Highway construction was at a seasonally adjusted annual rate of \$99.9 billion, 3.1 percent **above** the revised November estimate of \$96.9 billion. The value of public construction in 2019 was \$328.8 billion, 7.1 percent **above** the \$307.1 billion spent in 2018. Educational construction in 2019 was \$79.0 billion, 3.4 percent **above** the 2018 figure of \$76.4 billion and highway construction was \$98.8 billion, 8.8 percent **above** the \$90.8 billion in 2018.

BY THE NUMBERS:

TOTAL in millions:	DECEMBER 2019 \$ 1,327,663
Private Sector:	\$ 991,218 (74.66% of total)
Residential	\$ 540,734 (40.73%)
Nonresidential	\$ 450,484 (33.93%)
Public Sector:	\$ 336,445 (25.34% of total)
State/Local	\$ 310,948 (23.42%)
Federal	\$ 25,497 (1.92%) Highest percentage for the year.