



Construction Industry Round Table

Business News

A force for positive change in the design/construction industry

3/01/2021 – Construction Spending Starts the Year off with a BANG in Housing

Construction spending during January 2021 was estimated at a seasonally adjusted annual rate of \$1,521.5 billion, 1.7 percent **above** the upward *revised* December estimate of \$1,496.5 billion. The January figure is 5.8 percent above the January 2020 estimate of \$1,437.7 billion. Nearly ALL of the spending increase occurred in residential private sector (approx. \$22 of the +\$25 billion total increase), leaving the other areas roughly at a typical pace of change.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,160.0 billion, also was 1.7 percent **above** the *revised* December estimate of \$1,140.9 billion. Residential construction was at a seasonally adjusted annual rate of \$713.0 billion in January, a healthy 2.5 percent **above** the revised December estimate of \$695.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$447.0 billion in January, 0.4 percent **above** the revised December estimate of \$445.2 billion.

PUBLIC CONSTRUCTION:

In January, the estimated seasonally adjusted annual rate of public construction spending was \$361.5 billion, mirrored the same 1.7 percent **above** the *revised* December estimate of \$355.5 billion. Educational construction was at a seasonally adjusted annual rate of \$89.9 billion, 0.1 percent **below** the revised December estimate of \$90.0 billion. Highway construction was at a seasonally adjusted annual rate of \$107.8 billion, a strong 5.8 percent **above** the revised December estimate of \$101.9 billion.

BY THE NUMBERS:

TOTAL in millions:	January 2021 \$ 1,521,454
Private Sector:	\$ 1,159,978 (76.24% of total)
Residential	\$ 712,951 (46.86%) Jump of nearly \$22Billion dollars
Nonresidential	\$ 447,027 (29.38%) Lowest percentage in over a year
Public Sector:	\$ 361,476 (23.76% of total)
State/Local	\$ 333,417 (21.91%)
Federal	\$ 28,059 (1.85%)

