



## Construction Industry Round Table

## Business News

A force for positive change in the design / construction industry

### 3/01/2022 – January '22 Construction Spending Starts Strong

Construction spending during January 2022 was estimated at a seasonally adjusted annual rate of \$1,677.2 billion, 1.3 percent **above** the *upwardly revised* December estimate of \$1,655.8 billion. The January figure is 8.2 percent **above** the January 2021 estimate of \$1,549.8 billion. [NOTE: During the early part of this year, comparisons against early 2021 figures may be greatly affected by the inflationary growth that took hold in mid-late 2021].

#### PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,326.5 billion, 1.5 percent **above** the *revised* December estimate of \$1,307.1 billion. Residential construction was at a seasonally adjusted annual rate of \$829.4 billion in January, 1.3 percent **above** the *revised* December estimate of \$819.0 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$497.2 billion in January, 1.8 percent **above** the *revised* December estimate of \$488.2 billion.

#### PUBLIC CONSTRUCTION:

In January, the estimated seasonally adjusted annual rate of public construction spending was \$350.7 billion, 0.6 percent **above** the *revised* December estimate of \$348.7 billion. Educational construction was at a seasonally adjusted annual rate of \$80.9 billion, virtually unchanged from the *revised* December estimate of \$81.0 billion. Highway construction was at a seasonally adjusted annual rate of \$105.3 billion, 0.1 percent below the *revised* December estimate of \$105.5 billion.

#### BY THE NUMBERS:

TOTAL in millions:	JANUARY 2022 \$ 1,677,246
<b>Private Sector:</b>	\$ 1,326,547 (79.09% of total) <b>Highest percentage in nearly 20 years</b>
Residential	\$ 829,377 (49.45%)
Nonresidential	\$ 497,170 (29.64%)
<b>Public Sector:</b>	\$ 350,699 (20.91% of total)
State/Local	\$ 321,885 (19.19%)
Federal	\$ 28,815 ( 1.72%) <b>Nearly 14.0% jump in one month</b>

### 2022 Construction Put in Place Monthly Comparisons

