



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

04/01/2021 – Construction Spending Slows in Second Month of Year

Construction spending during February 2021 was estimated at a seasonally adjusted annual rate of \$1,516.9 billion, 0.8 percent **below** the *revised* January estimate of \$1,529.0 billion. The February figure is 5.3 percent **above** the February 2020 estimate of \$1,441.1 billion. During the first two months of this year, construction spending amounted to \$213.2 billion, still healthy 4.9 percent **above** the \$203.2 billion for the same period in 2020.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,165.7 billion, 0.5 percent **below** the *revised* January estimate of \$1,171.6 billion. Residential construction was at a seasonally adjusted annual rate of \$717.9 billion in February, 0.2 percent **below** the *revised* January estimate of \$719.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$447.8 billion in February, 1.0 percent **below** the *revised* January estimate of \$452.3 billion.

PUBLIC CONSTRUCTION:

In February, the estimated seasonally adjusted annual rate of public construction spending was \$351.2 billion, 1.7 percent **below** the *revised* January estimate of \$357.4 billion. Educational construction was at a seasonally adjusted annual rate of \$86.9 billion, 3.2 percent **below** the *revised* January estimate of \$89.8 billion. Highway construction was at a seasonally adjusted annual rate of \$102.3 billion, 0.6 percent **below** the *revised* January estimate of \$103.0 billion.

BY THE NUMBERS:

TOTAL in millions:	February 2021 \$ 1,516,927
Private Sector:	\$ 1,165,721 (76.85% of total)
Residential	\$ 717,912 (47.33%)
Nonresidential	\$ 447,809 (29.52%)
Public Sector:	\$ 351,206 (23.15% of total)
State/Local	\$ 324,082 (21.36%)
Federal	\$ 28,059 (1.85%)

