



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

5/01/2020 – March Construction Spending Weathers Start of Shutdown

Construction spending during March 2020 was estimated at a seasonally adjusted annual rate of \$1,360.5 billion, 0.9 percent **above** the revised February estimate of \$1,348.4 billion. The March figure is also 4.7 percent **above** the March 2019 estimate of \$1,299.1 billion. The surprising figures might be explained by the fact much of the spending had already been committed to before the shutdowns began to take full effect. During the first three months of this year, construction spending amounted to \$297.0 billion, 6.7 percent **above** the \$278.5 billion for the same period in 2019.

PRIVATE CONSTRUCTION:

Private Construction Spending on private construction was at a seasonally adjusted annual rate of \$1,012.5 billion, 0.7 percent **above** the revised February estimate of \$1,005.8 billion. Residential construction experienced the most volatility at a seasonally adjusted annual rate of \$550.3 billion in March, 2.3 percent **above** the revised February estimate of \$537.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$462.3 billion in March, 1.3 percent below the revised February estimate of \$468.2 billion.

PUBLIC CONSTRUCTION:

Public Construction In March, the estimated seasonally adjusted annual rate of public construction spending was \$348.0 billion, 1.6 percent **above** the revised February estimate of \$342.6 billion. Educational construction was at a seasonally adjusted annual rate of \$80.9 billion, 0.3 percent below the revised February estimate of \$81.1 billion. Highway construction was at a seasonally adjusted annual rate of \$108.3 billion, 4.6 percent **above** the revised February estimate of \$103.5 billion.

BY THE NUMBERS:

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TOTAL in millions:	March 2020 \$ 1,360,512
Private Sector:	\$ 1,012,543 (74.42% of total)
Residential	\$ 550,266 (40.45%)
Nonresidential	\$ 462,276 (33.97%)
Public Sector:	\$ 347,969 (25.58% of total)
State/Local	\$ 320,711 (23.57%)
Federal	\$ 27,258 (2.01%)

2020 Construction Put in Place Monthly Comparisons

