



## Construction Industry Round Table

## Business News

A force for positive change in the design / construction industry

### 5/02/2022 – Construction Spending Continues Climb, Pulled by Housing

Construction spending during March 2022 was estimated at a seasonally adjusted annual rate of \$1,730.5 billion, 0.1 percent **above** the *upward revised* February estimate of \$1,728.6 billion. The March figure is 11.7 percent **above** the March 2021 estimate of \$1,548.6 billion. Residential spending surged past 50 percent of the entire market outlays, fueling the monthly increase while masking some declines or stagnate results in other sectors. During the first three months of this year, construction spending amounted to \$376.6 billion, an inflation tinted 12.0 percent **above** the \$336.3 billion for the same period in 2021.

#### PRIVATE CONSTRUCTION:

Construction Spending on private construction was at a seasonally adjusted annual rate of \$1,379.7 billion, 0.2 percent **above** the *revised* February estimate of \$1,376.9 billion. Residential construction was at a seasonally adjusted annual rate of \$882.0 billion in March, 1.0 percent **above** the *revised* February estimate of \$873.2 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$497.6 billion in March, 1.2 percent **below** the *revised* February estimate of \$503.6 billion.

#### PUBLIC CONSTRUCTION:

In March, the estimated seasonally adjusted annual rate of public construction spending was \$350.8 billion, 0.2 percent **below** the *revised* February estimate of \$351.7 billion. Educational construction was at a seasonally adjusted annual rate of \$80.3 billion, 0.8 percent **below** the *revised* February estimate of \$81.0 billion. Highway construction was at a seasonally adjusted annual rate of \$103.1 billion, 0.4 percent **below** the *revised* February estimate of \$103.5 billion

#### BY THE NUMBERS:

TOTAL in millions:	MARCH 2022 \$1,704,383
<b>Private Sector:</b>	\$ 1,379,653 (79.73% of total) <b>Highest percentage in 20 years</b>
Residential	\$ 882,045 (50.97%)
Nonresidential	\$ 497,609 (28.76%) <b>Stagnate for first quarter of 2022</b>
<b>Public Sector:</b>	\$ 350,816 (20.27% of total) <b>Flat over the first three months of 2022</b>
State/Local	\$ 322,457 (18.63%)
Federal	\$ 28,359 ( 1.64%)

