



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

05/04/2021 – March Maintains Measures for Construction Spending

Construction spending during March 2021 was estimated at a seasonally adjusted annual rate of \$1,513.1 billion, amount to a small 0.2 percent **above** the *downward revised* February estimate of \$1,509.9 billion. The March figure is 5.3 percent **above** the March 2020 estimate of \$1,436.7 billion. During the first three months of this year, construction spending amounted to \$328.3 billion, a steady 4.5 percent **above** the \$314.1 billion for the same period in 2020.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,169.2 billion, 0.7 percent **above** the *revised* February estimate of \$1,160.9 billion. Residential construction was at a seasonally adjusted annual rate of \$725.2 billion in March, 1.7 percent **above** the *revised* February estimate of \$713.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$444.0 billion in March, 0.9 percent below the *revised* February estimate of \$447.8 billion.

PUBLIC CONSTRUCTION:

In March, the estimated seasonally adjusted annual rate of public construction spending was \$343.9 billion, 1.5 percent below the *revised* February estimate of \$349.0 billion. Educational construction was at a seasonally adjusted annual rate of \$85.3 billion, 2.0 percent below the *revised* February estimate of \$87.1 billion. Highway construction was at a seasonally adjusted annual rate of \$98.8 billion, 2.2 percent below the *revised* February estimate of \$101.1 billion.

BY THE NUMBERS:

TOTAL in millions:	March 2021 \$ 1,513,085
Private Sector:	\$ 1,169,199 (77.28% of total) First time over 77% since June '18
Residential	\$ 725,245 (47.93%)
Nonresidential	\$ 443,954 (29.35%)
Public Sector:	\$ 343,886 (22.72% of total)
State/Local	\$ 318,605 (21.06%)
Federal	\$ 25,281 (1.66%)

