



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

08/02/2021 – May Construction Spending Maintains Record Levels

According to the U.S. Census Bureau total construction spending during June 2021 was estimated at a seasonally adjusted annual rate of \$1,552.2 billion, 0.1 percent **above** the *upwardly revised* May estimate of \$1,551.2 billion. The June figure is 8.2 percent **above** the June 2020 estimate of \$1,435.0 billion; however a majority of the separate market segments in the chart below are actually lagging behind the *revised* totals for May. During the first six months of this year, construction spending amounted to \$736.5 billion, a healthy 5.4 percent **above** the \$698.8 billion for the same period in 2020.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,215.2 billion, 0.4 percent **above** the revised May estimate of \$1,210.3 billion. Residential construction was at a seasonally adjusted annual rate of \$763.4 billion in June, 1.1 percent **above** the revised May estimate of \$755.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$451.8 billion in June, 0.7 percent below the revised May estimate of \$454.9 billion.

PUBLIC CONSTRUCTION:

In June, the estimated seasonally adjusted annual rate of public construction spending was \$337.0 billion, 1.2 percent below the revised May estimate of \$340.9 billion. Educational construction was at a seasonally adjusted annual rate of \$81.3 billion, 0.8 percent below the revised May estimate of \$82.0 billion. Highway construction was at a seasonally adjusted annual rate of \$92.4 billion, 5.3 percent below the revised May estimate of \$97.5 billion.

BY THE NUMBERS:

| TOTAL in millions: | June 2021 \$ 1,552,200 |
|------------------------|--|
| Private Sector: | \$ 1,215,214 (78.29% of total) Largest percent since Aug. '17 |
| Residential | \$ 763,403 (49.18%) Highest %-age since the pre-housing bubble, Jan.'07 |
| Nonresidential | \$ 451,811 (29.11%) |
| Public Sector: | \$ 336,986 (21.71% of total) |
| State/Local | \$ 313,728 (20.21%) |
| Federal | \$ 23,258 (1.50%) |

2021 Construction Put in Place Monthly Comparisons

