



## Construction Industry Round Table

## Business News

*A force for positive change in the design/ construction industry*

### 6/02/2023 – Construction Spending Accelerates in April

During April construction spending was estimated at a seasonally adjusted annual rate of \$1,908.4 billion, a jump of 1.2 percent **above** a *large upwardly revised* March estimate of \$1,885.0 billion. The April figure is 7.2 percent **above** the April 2022 estimate of \$1,780.9 billion. During the first four months of this year, construction spending amounted to \$566.7 billion, 6.1 percent **above** the \$533.9 billion for the same period in 2022.

#### Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,500.7 billion, 1.3 percent **above** the *revised* March estimate of \$1,481.6 billion. Residential construction was at a seasonally adjusted annual rate of \$845.4 billion in April, 0.5 percent **above** the *revised* March estimate of \$841.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$655.3 billion in April, 2.4 percent **above** the *revised* March estimate of \$640.0 billion.

#### Public Construction

In April, the estimated seasonally adjusted annual rate of public construction spending was \$407.7 billion, 1.1 percent **above** the *revised* March estimate of \$403.4 billion. Educational construction was at a seasonally adjusted annual rate of \$88.3 billion, 0.1 percent **below** the *revised* March estimate of \$88.4 billion. Highway construction was at a seasonally adjusted annual rate of \$124.7 billion, 1.3 percent **above** the *revised* March estimate of \$123.1 billion.

#### BY THE NUMBERS:

TOTAL in millions:	April 2023 \$ 1,908,378
<b>Private Sector:</b>	\$ 1,500,714 (78.64% of total) Continues under 80%
Residential	\$ 845,441 (44.30%) <b>Percentage continues downward slide.</b>
Nonresidential	\$ 655,273 (34.34%)
<b>Public Sector:</b>	\$ 407,664 (21.36% of total)
State/Local	\$ 374,659 (19.63%)
Federal	\$ 33,005 ( 1.73%)

2023 Construction Put in Place Monthly Comparisons

