



Construction Industry Round Table

Business News

A force for positive change in the design/construction industry

7/01/2020 – May Construction Spending Bumpy in Spots, but only Slightly Down

Construction spending during May 2020 was estimated at a seasonally adjusted annual rate of \$1,356.4 billion, 2.1 percent **below** a significantly *upward revised* April estimate of \$1,386.1 billion. The May figure is 0.3 percent **above** the May 2019 estimate of \$1,352.9 billion. The decreases were centered on the private sector side (with residential off \$22.4 billion and non-residential off roughly half that down \$11.6 billion). During the first five months of this year, construction spending amounted to \$543.2 billion, remaining a healthy 5.7 percent **above** the \$513.7 billion for the same period in 2019.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,001.2 billion, 3.3 percent **below** the *revised* April estimate of \$1,035.2 billion. Residential construction was at a seasonally adjusted annual rate of \$535.9 billion in May, 4.0 percent **below** the *revised* April estimate of \$558.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$465.3 billion in May, 2.4 percent **below** the *revised* April estimate of \$476.9 billion.

PUBLIC CONSTRUCTION:

Public Construction in May, the estimated seasonally adjusted annual rate of public construction spending was \$355.2 billion, 1.2 percent **above** the *revised* April estimate of \$350.9 billion. Educational construction was at a seasonally adjusted annual rate of \$87.3 billion, 0.1 percent **above** the *revised* April estimate of \$87.2 billion. Highway construction was at a seasonally adjusted annual rate of \$106.6 billion, 2.8 percent **above** the *revised* April estimate of \$103.7 billion.

BY THE NUMBERS:

TOTAL in millions:	May 2020 \$ 1,356,409
Private Sector:	\$ 1,001,209 (73.81% of total) Down from April's 74.59%
Residential	\$ 535,933 (39.51%)
Nonresidential	\$ 465,275 (34.30%)
Public Sector:	\$ 355,200 (26.19% of total)
State/Local	\$ 329,900 (24.32%)
Federal	\$ 25,300 (1.87%)

2020 Construction Put in Place Monthly Comparisons

