



## Construction Industry Round Table

## Business News

A force for positive change in the design / construction industry

### 7/01/2022 – Construction Spending Showing Signs of Stress in May

The U.S. Census Bureau announced the value put in place construction statistics for May 2022 was estimated at a seasonally adjusted annual rate of \$1,779.8 billion, 0.1 percent **below** the *revised* April estimate of \$1,782.5 billion. The May figure is 9.7 percent **above** the May 2021 estimate of \$1,621.9 billion. During the first five months of this year, construction spending amounted to \$686.9 billion, 11.0 percent **above** the \$619.0 billion for the same period in 2021. The only market segment still expanding is isolated to residential construction, the rest are waning.

#### PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,436.0 billion, virtually unchanged from the *revised* April estimate of \$1,435.9 billion. Residential construction was at a seasonally adjusted annual rate of \$938.2 billion in May, 0.2 percent **above** the *revised* April estimate of \$935.9 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$497.8 billion in May, 0.4 percent **below** the *revised* April estimate of \$499.9 billion.

#### PUBLIC CONSTRUCTION:

In May, the estimated seasonally adjusted annual rate of public construction spending was \$343.8 billion, 0.8 percent **below** the *revised* April estimate of \$346.6 billion. Educational construction was at a seasonally adjusted annual rate of \$78.4 billion, 0.4 percent **below** the *revised* April estimate of \$78.7 billion. Highway construction was at a seasonally adjusted annual rate of \$98.1 billion, 2.3 percent **below** the *revised* April estimate of \$100.4 billion.

#### BY THE NUMBERS:

TOTAL in millions:	MAY 2022 \$ 1,779,800	
<b>Private Sector:</b>	\$ 1,436,045 (80.69% of total)	<b>Breaks the 80%, highest percentage in 20 years</b>
Residential	\$ 938,198 (52.74%)	
Nonresidential	\$ 497,848 (27.95%)	<b>Stagnate for first five months of 2022</b>
<b>Public Sector:</b>	\$ 343,755 (19.31% of total)	<b>Down from January of this year</b>
State/Local	\$ 317,251 (17.82%)	
Federal	\$ 26,504 ( 1.49%)	

