



Construction Industry Round Table

Business News

A force for positive change in the design/construction industry

8/01/2022 – Construction Spending Slows in June

The U.S. Census Bureau announced the value put in place construction statistics for June 2022 was estimated at a seasonally adjusted annual rate of \$1,762.3 billion, 1.1 percent **below** the *revised* May estimate of \$1,781.9 billion. The June figure is 8.3 percent **above** the June 2021 estimate of \$1,628.0 billion. During the first six months of this year, construction spending amounted to \$848.2 billion, approximating inflation at 10.7 percent **above** the \$766.0 billion for the same period in 2021.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,416.4 billion, 1.3 percent **below** the *revised* May estimate of \$1,434.4 billion. Residential construction was at a seasonally adjusted annual rate of \$923.7 billion in June, 1.6 percent **below** the *revised* May estimate of \$939.2 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$492.7 billion in June, 0.5 percent **below** the *revised* May estimate of \$495.3 billion.

PUBLIC CONSTRUCTION:

In June, the estimated seasonally adjusted annual rate of public construction spending was \$345.9 billion, 0.5 percent **below** the *revised* May estimate of \$347.5 billion. Educational construction was at a seasonally adjusted annual rate of \$77.5 billion, 0.7 percent **below** the *revised* May estimate of \$78.1 billion. Highway construction was at a seasonally adjusted annual rate of \$97.4 billion, 2.7 percent **below** the *revised* May estimate of \$100.1 billion.

BY THE NUMBERS:

TOTAL in millions:	JUNE 2022 \$ 1,762,317
Private Sector:	\$ 1,416,405 (80.37% of total) Remains above 80%
Residential	\$ 923,721 (52.41%)
Nonresidential	\$ 492,684 (27.96%) Stagnate for first six months of 2022
Public Sector:	\$ 345,912 (19.63% of total)
State/Local	\$ 318,721 (18.09%)
Federal	\$ 27,191 (1.54%)

2022 Construction Put in Place Monthly Comparisons

