



Construction Industry Round Table

Business News

A force for positive change in the design / construction industry

09/01/2021 – Construction Spending Jumps Up in July

Construction spending during July 2021 was estimated at a seasonally adjusted annual rate of \$1,568.8 billion, 0.3 percent **above** the *upwardly revised* June estimate of \$1,563.4 billion. The July figure is a substantial 9.0 percent **above** the pandemic affected July 2020 estimate of \$1,439.6 billion. During the first seven months of this year, construction spending amounted to \$883.2 billion, is a very healthy 6.2 percent **above** the \$831.5 billion for the same period in 2020.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,231.0 billion, 0.3 percent **above** the *revised* June estimate of \$1,227.8 billion. Residential construction was at a seasonally adjusted annual rate of \$773.0 billion in July, 0.5 percent **above** the *revised* June estimate of \$768.9 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$458.0 billion in July, 0.2 percent below the *revised* June estimate of \$458.9 billion.

PUBLIC CONSTRUCTION:

In July, the estimated seasonally adjusted annual rate of public construction spending was \$337.8 billion, 0.7 percent **above** the *revised* June estimate of \$335.6 billion. Educational construction was at a seasonally adjusted annual rate of \$79.7 billion, 0.5 percent below the *revised* June estimate of \$80.1 billion. Highway construction was at a seasonally adjusted annual rate of \$94.5 billion, 1.9 percent **above** the *revised* June estimate of \$92.7 billion.

BY THE NUMBERS:

TOTAL in millions:	July 2021 \$ 1,568,834
Private Sector:	\$ 1,231,001 (78.47% of total) <i>Largest %-age since pre-Great Recession, Feb. '06</i>
Residential	\$ 772,963 (49.27%) <i>Highest %-age since the pre-housing bubble, Jan.'07</i>
Nonresidential	\$ 458,038 (29.20%)
Public Sector:	\$ 337,833 (21.53% of total)
State/Local	\$ 314,084 (20.02%)
Federal	\$ 23,149 (1.51%)

