



Construction Industry Round Table

Business News

A force for positive change in the design/construction industry

9/07/2022 – Construction Spending Slides Some in July

The U.S. Census Bureau announced that the value put in place construction statistics for July 2022 was estimated at a seasonally adjusted annual rate of \$1,777.3 billion, 0.4 percent below the upward revised June estimate of \$1,784.3 billion. The July figure is 8.5 percent above the July 2021 estimate of \$1,637.3 billion. During the first seven months of this year, construction spending amounted to \$1,013.7 billion, an inflation impacted 10.8 percent above the \$915.2 billion for the same period in 2021.

PRIVATE CONSTRUCTION:

Spending on private construction was at a seasonally adjusted annual rate of \$1,424.2 billion, 0.8 percent below the revised June estimate of \$1,436.4 billion. Residential construction was at a seasonally adjusted annual rate of \$920.4 billion in July, 1.5 percent below the revised June estimate of \$934.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$503.9 billion in July, 0.4 percent above the revised June estimate of \$502.1 billion.

PUBLIC CONSTRUCTION:

In July, the estimated seasonally adjusted annual rate of public construction spending was \$353.1 billion, 1.5 percent above the revised June estimate of \$347.9 billion. Educational construction was at a seasonally adjusted annual rate of \$77.2 billion, 0.1 percent below the revised June estimate of \$77.3 billion. Highway construction was at a seasonally adjusted annual rate of \$102.7 billion, 4.3 percent above the revised June estimate of \$98.4 billion.

BY THE NUMBERS:

TOTAL in millions:	JULY 2022 \$ 1,762,317
Private Sector:	\$ 1,424,232 (80.13% of total) Remains above 80%
Residential	\$ 920,354 (51.78%)
Nonresidential	\$ 503,879 (28.35%) Stagnate for first seven months of 2022
Public Sector:	\$ 353,064 (19.87% of total)
State/Local	\$ 326,070 (18.35%)
Federal	\$ 26,994 (1.52%)

2022 Construction Put in Place Monthly Comparisons

