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OCTOBER 2014 CONSTRUCTION AT \$971.0 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during October 2014 was estimated at a seasonally adjusted annual rate of \$971.0 billion, 1.1 percent ($\pm 1.8\%$)* above the revised September estimate of \$960.3 billion. The October figure is 3.3 percent ($\pm 2.0\%$) above the October 2013 estimate of \$939.9 billion.

During the first 10 months of this year, construction spending amounted to \$800.6 billion, 5.8 percent ($\pm 1.3\%$) above the \$756.5 billion for the same period in 2013.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$692.4 billion, 0.6 percent ($\pm 0.8\%$)* above the revised September estimate of \$688.0 billion. Residential construction was at a seasonally adjusted annual rate of \$353.8 billion in October, 1.3 percent ($\pm 1.3\%$)* above the revised September estimate of \$349.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$338.6 billion in October, 0.1 percent ($\pm 0.8\%$)* below the revised September estimate of \$338.9 billion.

PUBLIC CONSTRUCTION

In October, the estimated seasonally adjusted annual rate of public construction spending was \$278.6 billion, 2.3 percent ($\pm 3.1\%$)* above the revised September estimate of \$272.3 billion. Educational construction was at a seasonally adjusted annual rate of \$64.5 billion, 2.2 percent ($\pm 3.8\%$)* above the revised September estimate of \$63.1 billion. Highway construction was at a seasonally adjusted annual rate of \$82.0 billion, 1.1 percent ($\pm 7.6\%$)* above the revised September estimate of \$81.1 billion.

November 2014 data will be released on January 2, 2015 at 10:00 A.M. EST.

For more detailed data and methodologies, go to our website:

<http://www.census.gov/constructionspending>

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.

EXPLANATORY NOTES

In interpreting changes in the statistics in this release, note that month-to-month changes in seasonally adjusted statistics often show movements which may be irregular. It may take 2 months to establish an underlying trend for total construction and as long as 8 months for specific categories of construction. The statistics in this release are estimated from several sources and surveys and are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting, and undercoverage. Estimates of the standard errors are provided in Table 3. Whenever a statement such as "2.3 (± 3.1) percent above" appears in the text, this indicates the range (-0.8 to +5.4 percent) in which the actual percent change is likely to have occurred. All ranges given are 90 percent confidence intervals and account only for sampling variability. If a range does not contain zero, the change is statistically significant. If it does contain zero, the change is not statistically significant; that is, it is uncertain whether there was an increase or decrease. Statistics for the current month are preliminary estimates subject to revision in following months as additional data become available. The average absolute percent changes from preliminary estimate to first revision for the major seasonally adjusted components are as follows: total construction, 1.1 percent; private construction, 1.4 percent; and public construction, 1.6 percent.

* 90% confidence interval includes zero. The U.S. Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. Value of Construction Put in Place in the United States, Seasonally Adjusted Annual Rate

(Millions of dollars. Details may not add to totals due to rounding.)

Type of Construction	Oct 2014 ^P	Sep 2014 ^r	Aug 2014 ^r	Jul 2014	Jun 2014	Oct 2013	Percent change Oct 2014 from -	
							Sep 2014	Oct 2013
Total Construction	970,989	960,318	961,066	960,043	957,120	939,933	1.1	3.3
Residential	359,145	354,557	351,409	354,324	355,941	353,280	1.3	1.7
Nonresidential	611,845	605,761	609,658	605,719	601,179	586,653	1.0	4.3
Lodging	17,383	16,828	16,118	15,342	15,262	14,994	3.3	15.9
Office	46,577	45,684	44,790	43,838	43,941	40,053	2.0	16.3
Commercial	58,125	59,422	58,048	56,558	55,854	53,299	-2.2	9.1
Health care	38,638	38,424	38,930	39,020	39,194	42,169	0.6	-8.4
Educational	80,926	79,531	79,532	80,366	79,999	78,102	1.8	3.6
Religious	3,495	3,628	3,670	3,655	3,547	3,663	-3.7	-4.6
Public safety	9,850	8,829	9,116	9,031	9,161	9,974	11.6	-1.2
Amusement and recreation	17,011	16,642	16,576	16,670	16,855	16,781	2.2	1.4
Transportation	41,730	40,639	41,074	41,655	41,286	41,088	2.7	1.6
Communication	15,452	15,749	15,865	15,365	15,601	17,049	-1.9	-9.4
Power	97,730	98,766	100,696	102,523	102,137	97,003	-1.0	0.7
Highway and street	82,390	81,395	84,223	83,655	79,084	82,295	1.2	0.1
Sewage and waste disposal	22,556	22,652	23,474	23,492	24,519	22,612	-0.4	-0.2
Water supply	13,455	13,335	13,057	13,090	13,023	13,695	0.9	-1.8
Conservation and development	8,542	8,170	7,766	7,448	7,649	6,418	4.6	33.1
Manufacturing	57,985	56,068	56,724	54,012	54,070	47,456	3.4	22.2
Total Private Construction¹	692,396	688,027	684,382	682,819	684,266	665,489	0.6	4.0
Residential	353,802	349,096	346,190	348,866	350,580	347,274	1.3	1.9
New single family	197,913	194,364	190,827	188,178	185,870	174,841	1.8	13.2
New multi-family	45,332	44,883	44,602	43,644	43,857	35,640	1.0	27.2
Nonresidential	338,595	338,931	338,192	333,953	333,687	318,214	-0.1	6.4
Lodging	16,848	16,247	15,532	14,729	14,633	14,543	3.7	15.8
Office	38,638	38,340	37,344	36,133	36,135	31,951	0.8	20.9
Commercial	56,101	57,601	56,034	54,941	53,874	51,307	-2.6	9.3
Health care	28,188	28,357	28,633	28,597	29,084	30,733	-0.6	-8.3
Educational	16,388	16,392	16,657	16,354	16,665	17,286	0.0	-5.2
Religious	3,478	3,609	3,670	3,647	3,533	3,631	-3.6	-4.2
Amusement and recreation	7,656	7,580	7,229	7,309	7,823	8,072	1.0	-5.2
Transportation	11,706	11,418	11,377	11,807	11,919	10,824	2.5	8.1
Communication	15,236	15,519	15,697	15,180	15,372	16,937	-1.8	-10.0
Power	85,269	86,926	88,546	90,425	89,721	85,044	-1.9	0.3
Manufacturing	57,418	55,547	56,029	53,474	53,652	46,672	3.4	23.0
Total Public Construction²	278,593	272,291	276,685	277,224	272,854	274,444	2.3	1.5
Residential	5,343	5,461	5,219	5,459	5,361	6,006	-2.2	-11.0
Nonresidential	273,250	266,830	271,466	271,766	267,492	268,438	2.4	1.8
Office	7,939	7,343	7,446	7,706	7,807	8,102	8.1	-2.0
Commercial	2,025	1,821	2,015	1,617	1,981	1,992	11.2	1.7
Health care	10,450	10,067	10,297	10,423	10,109	11,436	3.8	-8.6
Educational	64,538	63,139	62,875	64,012	63,334	60,816	2.2	6.1
Public safety	9,560	8,636	8,904	8,876	8,980	9,839	10.7	-2.8
Amusement and recreation	9,354	9,061	9,347	9,361	9,032	8,709	3.2	7.4
Transportation	30,024	29,221	29,696	29,848	29,367	30,265	2.7	-0.8
Power	12,461	11,840	12,150	12,098	12,416	11,958	5.2	4.2
Highway and street	82,004	81,123	84,009	83,516	79,036	82,115	1.1	-0.1
Sewage and waste disposal	22,310	22,418	23,265	23,213	24,252	22,298	-0.5	0.1
Water supply	12,867	12,844	12,469	12,530	12,413	13,204	0.2	-2.6
Conservation and development	8,383	7,965	7,544	7,224	7,477	6,323	5.2	32.6

^PPreliminary ^rRevised

¹Includes the following categories of private construction not shown separately: public safety, highway and street, sewage and waste disposal, water supply, and conservation and development.

²Includes the following categories of public construction not shown separately: lodging, religious, communication, and manufacturing.

Table 2. Value of Construction Put in Place in the United States, Not Seasonally Adjusted

(Millions of dollars. Details may not add to totals due to rounding.)

Type of Construction	Oct 2014 ^P	Sep 2014 ^F	Aug 2014 ^F	Jul 2014	Jun 2014	Oct 2013	Year-to-date		
							Oct 2014	Oct 2013	Percent change
Total Construction	89,644	88,887	88,992	86,888	86,141	87,163	800,638	756,499	5.8
Residential	33,856	32,668	32,788	32,168	32,705	33,682	300,120	285,036	5.3
Nonresidential	55,788	56,220	56,205	54,720	53,436	53,482	500,518	471,463	6.2
Lodging	1,449	1,402	1,343	1,279	1,272	1,250	13,073	11,047	18.3
Office	4,095	4,103	3,842	3,741	3,742	3,523	36,381	30,848	17.9
Commercial	5,226	5,445	5,241	5,042	4,962	4,806	46,558	42,040	10.7
Health care	3,317	3,436	3,345	3,347	3,357	3,641	32,300	34,769	-7.1
Educational	6,806	7,192	8,179	8,106	7,703	6,514	66,875	66,642	0.3
Religious	312	331	323	313	290	335	2,977	3,100	-4.0
Public safety	823	855	777	760	793	837	7,722	8,036	-3.9
Amusement and recreation	1,560	1,511	1,499	1,454	1,458	1,535	13,559	12,825	5.7
Transportation	3,858	3,807	3,857	3,739	3,678	3,755	34,233	33,201	3.1
Communication	1,410	1,395	1,321	1,325	1,327	1,554	13,200	13,990	-5.6
Power	8,925	8,070	7,863	7,952	8,303	8,821	83,453	71,949	16.0
Highway and street	8,828	9,388	9,696	9,235	7,979	8,816	70,570	69,257	1.9
Sewage and waste disposal	2,153	2,161	2,172	2,073	2,199	2,150	18,475	18,162	1.7
Water supply	1,233	1,216	1,216	1,163	1,147	1,258	10,729	11,425	-6.1
Conservation and development	712	873	674	629	646	542	6,176	4,969	24.3
Manufacturing	5,081	5,036	4,856	4,561	4,579	4,145	44,238	39,204	12.8
Total Private Construction¹	63,598	61,631	60,903	59,794	60,489	61,554	571,005	528,336	8.1
Residential	33,383	32,156	32,340	31,689	32,216	33,164	295,809	279,933	5.7
New single family	17,903	18,115	18,000	17,613	16,793	15,808	159,171	142,033	12.1
New multi-family	3,867	3,787	3,937	3,845	3,858	3,044	35,525	26,351	34.8
Nonresidential	30,215	29,475	28,563	28,106	28,273	28,390	275,196	248,403	10.8
Lodging	1,404	1,354	1,294	1,227	1,219	1,212	12,638	10,660	18.6
Office	3,421	3,419	3,205	3,083	3,067	2,836	29,974	24,254	23.6
Commercial	5,062	5,260	5,066	4,909	4,794	4,644	45,078	40,137	12.3
Health care	2,476	2,491	2,462	2,473	2,491	2,716	23,845	25,367	-6.0
Educational	1,365	1,372	1,549	1,545	1,588	1,424	13,879	14,262	-2.7
Religious	311	329	323	313	289	333	2,968	3,076	-3.5
Amusement and recreation	672	665	615	623	653	704	6,145	5,937	3.5
Transportation	1,094	1,062	1,071	1,088	1,079	1,013	9,583	9,166	4.5
Communication	1,392	1,376	1,307	1,310	1,308	1,545	13,043	13,845	-5.8
Power	7,832	7,030	6,742	6,905	7,129	7,775	73,197	61,961	18.1
Manufacturing	5,034	4,992	4,799	4,516	4,545	4,080	43,776	38,567	13.5
Total Public Construction²	26,046	27,256	28,089	27,094	25,652	25,609	229,632	228,163	0.6
Residential	473	511	447	480	489	518	4,311	5,103	-15.5
Nonresidential	25,573	26,745	27,642	26,614	25,163	25,092	225,321	223,060	1.0
Office	674	685	637	659	675	687	6,407	6,594	-2.8
Commercial	164	185	176	132	168	162	1,480	1,903	-22.2
Health care	842	945	883	874	866	925	8,455	9,403	-10.1
Educational	5,441	5,821	6,630	6,561	6,115	5,091	52,997	52,381	1.2
Public safety	798	840	759	747	776	825	7,577	7,939	-4.6
Amusement and recreation	888	846	883	832	805	831	7,414	6,888	7.6
Transportation	2,764	2,745	2,785	2,652	2,599	2,742	24,651	24,035	2.6
Power	1,093	1,040	1,121	1,047	1,174	1,046	10,256	9,988	2.7
Highway and street	8,791	9,360	9,674	9,222	7,975	8,800	70,451	69,150	1.9
Sewage and waste disposal	2,132	2,141	2,154	2,051	2,175	2,123	18,244	17,773	2.7
Water supply	1,179	1,170	1,162	1,116	1,095	1,212	10,265	10,917	-6.0
Conservation and development	699	855	656	611	632	534	6,063	4,897	23.8

^PPreliminary ^FRevised

¹Includes the following categories of private construction not shown separately: public safety, highway and street, sewage and waste disposal, water supply, and conservation and development.

²Includes the following categories of public construction not shown separately: lodging, religious, communication, and manufacturing.

Table 3. Coefficients of Variation and Standard Errors by Type of Construction
(Percent)

Type of Construction	Coefficient of variation		Standard error		
	Monthly estimate	Year-to-date estimate	Year-to-date change	Month-to-month change	Month-to-month change from prev. year
Total Construction	0.9	0.5	0.8	1.1	1.2
Residential	5.7	4.0	3.6	4.4	4.8
Nonresidential	0.9	0.5	0.8	1.1	1.2
Lodging	3.5	2.8	4.2	1.4	4.0
Office	1.9	1.8	2.8	1.7	3.4
Commercial	2.3	1.4	2.2	1.3	2.6
Health care	2.1	1.7	1.7	1.1	2.3
Educational	2.5	1.5	2.1	2.0	3.4
Religious	6.5	4.7	6.0	3.1	6.8
Public safety	4.1	2.6	3.2	8.3	7.9
Amusement and recreation	4.2	2.8	3.7	3.1	5.3
Transportation	2.6	1.8	2.4	2.2	3.4
Communication	NA	NA	NA	NA	NA
Power	0.5	0.3	0.4	0.3	0.3
Highway and street	3.4	1.8	3.0	4.6	5.2
Sewage and waste disposal	3.7	2.5	3.0	3.4	4.6
Water supply	4.4	2.9	3.6	3.6	5.7
Conservation and development	3.8	2.3	4.1	2.3	9.1
Manufacturing	0.8	0.8	1.2	0.5	1.5
Total Private Construction	0.8	0.6	0.8	0.5	1.0
Residential	5.0	1.1	1.3	0.8	1.4
New single family	5.0	4.0	6.8	6.0	6.0
New multi-family	5.6	4.8	5.1	2.3	8.0
Nonresidential	0.8	0.6	0.8	0.5	1.0
Lodging	3.5	2.8	4.3	1.4	4.0
Office	2.3	2.1	3.6	1.9	4.1
Commercial	2.4	1.4	2.3	1.4	2.6
Health care	2.7	2.1	2.3	1.3	3.0
Educational	3.3	2.6	3.2	2.2	3.7
Religious	6.5	4.7	6.1	3.1	6.8
Amusement and recreation	4.7	3.5	4.3	3.0	6.3
Transportation	5.7	3.8	3.5	2.1	3.7
Communication	NA	NA	NA	NA	NA
Power	0.2	0.1	0.4	0.1	0.2
Manufacturing	0.9	0.8	1.3	0.5	1.5
Total Public Construction	1.4	0.8	1.2	1.9	2.2
Residential	5.7	4.0	3.6	4.4	4.8
Nonresidential	1.5	0.8	1.3	1.9	2.2
Office	3.1	1.9	2.3	3.8	4.2
Commercial	6.0	5.0	6.1	4.0	10.9
Health care	2.8	2.3	1.8	1.6	2.6
Educational	3.0	1.8	2.5	2.3	4.2
Public safety	4.1	2.6	3.2	8.4	8.0
Amusement and recreation	6.2	4.1	5.6	4.6	8.2
Transportation	2.8	2.0	2.6	2.3	3.8
Power	6.2	3.7	3.9	4.1	6.6
Highway and street	3.4	1.8	3.0	4.6	5.2
Sewage and waste disposal	3.7	2.6	3.0	3.5	4.7
Water supply	4.5	3.0	3.7	3.7	5.8
Conservation and development	3.8	2.3	4.1	2.4	9.3

NA Not applicable