

U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

For Release at 10:00 A.M. EST, Friday, January 2, 2015

Joseph Huesman, Linnet Holland, or Trent Langley
(301) 763-1605

CB15-01

NOVEMBER 2014 CONSTRUCTION AT \$975.0 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during November 2014 was estimated at a seasonally adjusted annual rate of \$975.0 billion, 0.3 percent ($\pm 1.5\%$)* below the revised October estimate of \$977.7 billion. The November figure is 2.4 percent ($\pm 1.6\%$) above the November 2013 estimate of \$952.5 billion.

During the first 11 months of this year, construction spending amounted to \$884.6 billion, 5.7 percent ($\pm 1.3\%$) above the \$836.9 billion for the same period in 2013.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$697.7 billion, 0.3 percent ($\pm 1.0\%$)* above the revised October estimate of \$695.7 billion. Residential construction was at a seasonally adjusted annual rate of \$352.7 billion in November, 0.9 percent ($\pm 1.3\%$)* above the revised October estimate of \$349.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$345.0 billion in November, 0.3 percent ($\pm 1.0\%$)* below the revised October estimate of \$346.1 billion.

PUBLIC CONSTRUCTION

In November, the estimated seasonally adjusted annual rate of public construction spending was \$277.3 billion, 1.7 percent ($\pm 2.5\%$)* below the revised October estimate of \$282.0 billion. Educational construction was at a seasonally adjusted annual rate of \$62.1 billion, 2.5 percent ($\pm 3.1\%$)* below the revised October estimate of \$63.8 billion. Highway construction was at a seasonally adjusted annual rate of \$85.7 billion, 0.3 percent ($\pm 5.4\%$)* above the revised October estimate of \$85.4 billion.

December 2014 data will be released on February 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	Nov 2014 ^P	Oct 2014 ^r	Sep 2014 ^r	Aug 2014	Jul 2014	Nov 2013	Percent change Nov 2014 from -	
							Oct 2014	Nov 2013
Total Construction	974,976	977,698	966,432	961,066	960,043	952,531	-0.3	2.4
Residential	358,011	354,732	351,900	351,409	354,324	360,153	0.9	-0.6
Nonresidential	616,964	622,967	614,531	609,658	605,719	592,378	-1.0	4.2
Lodging	17,555	17,537	17,336	16,118	15,342	15,773	0.1	11.3
Office	46,652	47,439	46,892	44,790	43,838	40,677	-1.7	14.7
Commercial	60,081	61,269	60,456	58,048	56,558	55,400	-1.9	8.4
Health care	38,101	39,868	38,876	38,930	39,020	41,210	-4.4	-7.5
Educational	79,159	80,745	79,175	79,532	80,366	76,734	-2.0	3.2
Religious	3,483	3,586	3,623	3,670	3,655	3,493	-2.9	-0.3
Public safety	9,104	9,617	9,162	9,116	9,031	9,958	-5.3	-8.6
Amusement and recreation	17,215	17,602	17,170	16,576	16,670	16,420	-2.2	4.8
Transportation	41,671	41,791	41,162	41,074	41,655	39,559	-0.3	5.3
Communication	15,480	15,410	15,708	15,865	15,365	18,757	0.5	-17.5
Power	97,785	97,531	98,405	100,696	102,523	103,044	0.3	-5.1
Highway and street	85,886	85,592	83,697	84,223	83,655	81,248	0.3	5.7
Sewage and waste disposal	23,811	23,212	22,759	23,474	23,492	20,961	2.6	13.6
Water supply	13,333	13,547	13,569	13,057	13,090	13,640	-1.6	-2.3
Conservation and development	8,175	8,745	8,141	7,766	7,448	6,338	-6.5	29.0
Manufacturing	59,474	59,478	58,400	56,724	54,012	49,167	0.0	21.0
Total Private Construction¹	697,709	695,696	692,110	684,382	682,819	683,910	0.3	2.0
Residential	352,667	349,567	346,385	346,190	348,866	354,502	0.9	-0.5
New single family	200,092	198,206	194,138	190,827	188,178	177,839	1.0	12.5
New multi-family	47,523	46,995	46,604	44,602	43,644	37,349	1.1	27.2
Nonresidential	345,042	346,129	345,725	338,192	333,953	329,408	-0.3	4.7
Lodging	17,086	17,126	16,729	15,532	14,729	15,350	-0.2	11.3
Office	38,848	39,674	39,483	37,344	36,133	33,059	-2.1	17.5
Commercial	58,043	59,118	58,560	56,034	54,941	53,307	-1.8	8.9
Health care	28,062	29,273	29,017	28,633	28,597	30,434	-4.1	-7.8
Educational	17,010	16,993	16,757	16,657	16,354	15,966	0.1	6.5
Religious	3,479	3,570	3,605	3,670	3,647	3,482	-2.5	-0.1
Amusement and recreation	7,997	8,339	7,973	7,229	7,309	7,968	-4.1	0.4
Transportation	11,847	11,632	11,397	11,377	11,807	11,129	1.8	6.5
Communication	15,354	15,224	15,510	15,697	15,180	18,647	0.9	-17.7
Power	86,809	84,792	87,389	88,546	90,425	90,132	2.4	-3.7
Manufacturing	58,989	58,908	57,891	56,029	53,474	48,711	0.1	21.1
Total Public Construction²	277,266	282,003	274,322	276,685	277,224	268,621	-1.7	3.2
Residential	5,344	5,165	5,516	5,219	5,459	5,652	3.5	-5.4
Nonresidential	271,922	276,838	268,806	271,466	271,766	262,970	-1.8	3.4
Office	7,804	7,765	7,409	7,446	7,706	7,619	0.5	2.4
Commercial	2,038	2,151	1,896	2,015	1,617	2,093	-5.3	-2.6
Health care	10,039	10,595	9,859	10,297	10,423	10,776	-5.2	-6.8
Educational	62,149	63,752	62,418	62,875	64,012	60,768	-2.5	2.3
Public safety	8,787	9,301	8,884	8,904	8,876	9,759	-5.5	-10.0
Amusement and recreation	9,218	9,262	9,198	9,347	9,361	8,452	-0.5	9.1
Transportation	29,824	30,159	29,765	29,696	29,848	28,431	-1.1	4.9
Power	10,976	12,738	11,016	12,150	12,098	12,912	-13.8	-15.0
Highway and street	85,665	85,382	83,520	84,009	83,516	81,214	0.3	5.5
Sewage and waste disposal	23,601	22,990	22,528	23,265	23,213	20,678	2.7	14.1
Water supply	12,776	12,995	13,070	12,469	12,530	12,985	-1.7	-1.6
Conservation and development	7,961	8,565	7,912	7,544	7,224	6,286	-7.1	26.6

^PPreliminary ^rRevised¹Includes 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	Nov 2014 ^P	Oct 2014 ^r	Sep 2014 ^r	Aug 2014	Jul 2014	Nov 2013	Year-to-date		
							Nov 2014	Nov 2013	Percent change
Total Construction	82,650	90,302	89,530	88,992	86,888	80,373	884,589	836,871	5.7
Residential	30,267	33,137	32,340	32,788	32,168	29,993	329,341	315,028	4.5
Nonresidential	52,383	57,165	57,190	56,205	54,720	50,380	555,248	521,843	6.4
Lodging	1,463	1,461	1,445	1,343	1,279	1,314	14,591	12,361	18.0
Office	3,932	4,228	4,240	3,842	3,741	3,462	40,583	34,310	18.3
Commercial	5,084	5,565	5,561	5,241	5,042	4,693	52,097	46,733	11.5
Health care	3,178	3,457	3,507	3,345	3,347	3,472	35,689	38,241	-6.7
Educational	6,153	6,819	7,156	8,179	8,106	5,979	73,005	72,621	0.5
Religious	298	323	330	323	313	304	3,285	3,403	-3.5
Public safety	771	807	900	777	760	847	8,522	8,883	-4.1
Amusement and recreation	1,467	1,623	1,566	1,499	1,454	1,392	15,144	14,217	6.5
Transportation	3,626	3,870	3,866	3,857	3,739	3,404	37,931	36,604	3.6
Communication	1,312	1,407	1,392	1,321	1,325	1,637	14,507	15,627	-7.2
Power	9,035	8,977	8,064	7,863	7,952	9,274	92,534	81,224	13.9
Highway and street	7,188	9,184	9,641	9,696	9,235	6,907	78,368	76,164	2.9
Sewage and waste disposal	2,080	2,226	2,170	2,172	2,073	1,850	20,636	20,012	3.1
Water supply	1,136	1,249	1,232	1,216	1,163	1,164	11,897	12,588	-5.5
Conservation and development	660	723	866	674	629	521	6,841	5,490	24.6
Manufacturing	5,001	5,246	5,254	4,856	4,561	4,161	49,621	43,365	14.4
Total Private Construction¹	59,684	63,808	62,020	60,903	59,794	57,995	631,288	586,331	7.7
Residential	29,825	32,679	31,823	32,340	31,689	29,524	324,596	309,457	4.9
New single family	17,349	17,948	18,095	18,000	17,613	15,375	176,544	157,409	12.2
New multi-family	3,966	4,023	3,951	3,937	3,845	3,128	39,810	29,478	35.0
Nonresidential	29,858	31,130	30,197	28,563	28,106	28,472	306,692	276,874	10.8
Lodging	1,424	1,427	1,394	1,294	1,227	1,279	14,125	11,939	18.3
Office	3,285	3,564	3,545	3,205	3,083	2,828	33,528	27,081	23.8
Commercial	4,909	5,389	5,368	5,066	4,909	4,511	50,421	44,648	12.9
Health care	2,351	2,604	2,585	2,462	2,473	2,584	26,419	27,951	-5.5
Educational	1,315	1,418	1,408	1,549	1,545	1,238	15,283	15,500	-1.4
Religious	298	322	329	323	313	303	3,276	3,378	-3.0
Amusement and recreation	674	741	700	615	623	669	6,922	6,606	4.8
Transportation	1,076	1,090	1,062	1,071	1,088	986	10,656	10,152	5.0
Communication	1,302	1,392	1,376	1,307	1,310	1,628	14,344	15,473	-7.3
Power	8,133	7,853	7,090	6,742	6,905	8,216	81,411	70,177	16.0
Manufacturing	4,960	5,198	5,211	4,799	4,516	4,123	49,120	42,690	15.1
Total Public Construction²	22,967	26,494	27,510	28,089	27,094	22,377	253,301	250,540	1.1
Residential	442	458	517	447	480	469	4,745	5,571	-14.8
Nonresidential	22,525	26,036	26,993	27,642	26,614	21,908	248,557	244,969	1.5
Office	647	664	695	637	659	634	7,055	7,229	-2.4
Commercial	175	176	193	176	132	182	1,676	2,085	-19.6
Health care	827	853	922	883	874	888	9,270	10,290	-9.9
Educational	4,838	5,402	5,747	6,630	6,561	4,741	57,722	57,121	1.1
Public safety	745	779	876	759	747	831	8,340	8,770	-4.9
Amusement and recreation	794	883	865	883	832	723	8,222	7,611	8.0
Transportation	2,550	2,780	2,804	2,785	2,652	2,418	27,276	26,453	3.1
Power	902	1,124	974	1,121	1,047	1,058	11,123	11,047	0.7
Highway and street	7,166	9,165	9,624	9,674	9,222	6,903	78,255	76,053	2.9
Sewage and waste disposal	2,062	2,207	2,150	2,154	2,051	1,826	20,390	19,598	4.0
Water supply	1,087	1,198	1,184	1,162	1,116	1,105	11,386	12,023	-5.3
Conservation and development	642	708	847	656	611	517	6,707	5,414	23.9

^PPreliminary ^rRevised¹Includes 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	0.9	1.0
Residential	5.6	3.8	3.5	3.2	5.5
Nonresidential	0.9	0.5	0.8	0.9	1.0
Lodging	3.3	2.6	4.0	1.4	3.8
Office	1.9	1.7	2.6	1.1	3.2
Commercial	2.3	1.3	2.1	1.5	2.7
Health care	2.1	1.6	1.7	1.4	2.0
Educational	2.5	1.4	2.0	1.6	2.9
Religious	6.5	4.5	5.6	3.6	7.7
Public safety	3.8	2.5	3.1	6.4	5.8
Amusement and recreation	4.0	2.6	3.5	2.7	4.9
Transportation	2.6	1.8	2.3	1.9	3.8
Communication	NA	NA	NA	NA	NA
Power	0.5	0.3	0.4	0.4	0.4
Highway and street	3.4	1.6	2.8	3.2	4.2
Sewage and waste disposal	3.7	2.5	2.9	2.9	5.1
Water supply	4.5	3.0	3.6	3.1	6.4
Conservation and development	3.1	2.2	4.1	1.7	8.0
Manufacturing	0.8	0.8	1.2	0.4	1.2
Total Private Construction	0.8	0.6	0.8	0.6	0.9
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	5.5	4.7	5.1	1.6	8.3
Nonresidential	0.8	0.6	0.8	0.6	0.9
Lodging	3.4	2.6	4.1	1.4	3.8
Office	2.2	2.0	3.4	1.2	3.9
Commercial	2.3	1.4	2.2	1.5	2.7
Health care	2.6	2.0	2.2	1.7	2.6
Educational	3.3	2.6	3.2	1.8	3.2
Religious	6.6	4.6	5.7	3.6	7.7
Amusement and recreation	4.7	3.4	4.3	2.2	5.9
Transportation	5.6	3.8	3.3	1.9	4.1
Communication	NA	NA	NA	NA	NA
Power	0.2	0.2	0.4	0.1	0.3
Manufacturing	0.9	0.8	1.2	0.4	1.2
Total Public Construction	1.4	0.7	1.1	1.5	1.8
Residential	5.6	3.8	3.5	3.2	5.5
Nonresidential	1.5	0.7	1.2	1.5	1.8
Office	3.0	1.9	2.3	2.4	3.7
Commercial	6.3	5.3	6.3	5.7	11.2
Health care	2.8	2.2	1.7	1.6	2.7
Educational	2.9	1.7	2.4	1.9	3.6
Public safety	3.9	2.5	3.1	6.6	5.8
Amusement and recreation	5.9	3.8	5.2	4.4	7.7
Transportation	2.8	1.9	2.6	2.0	4.3
Power	6.0	3.0	4.2	3.4	4.9
Highway and street	3.4	1.6	2.8	3.3	4.1
Sewage and waste disposal	3.8	2.5	2.9	2.9	5.1
Water supply	4.6	3.0	3.7	3.2	6.7
Conservation and development	3.1	2.2	4.1	1.7	8.0

NA Not applicable