

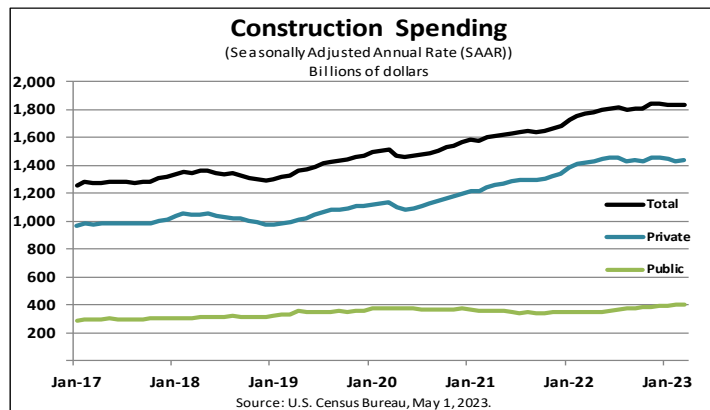
FOR RELEASE AT 10:00 AM EDT, MONDAY, MAY 1, 2023

MONTHLY CONSTRUCTION SPENDING, MARCH 2023

Release Number: CB23-68

May 1, 2023 — The U.S. Census Bureau announced the following value put in place construction statistics for March 2023:

 CONSTRUCTION SPENDING	
MARCH 2023	\$1,834.7 billion
FEBRUARY 2023 (revised)	\$1,829.6 billion
Next release: June 1, 2023	
Seasonally Adjusted Annual Rate (SAAR) Source: U.S. Census Bureau, May 1, 2023	



Total Construction

Construction spending during March 2023 was estimated at a seasonally adjusted annual rate of \$1,834.7 billion, 0.3 percent (± 0.5 percent)* above the revised February estimate of \$1,829.6 billion. The March figure is 3.8 percent (± 1.2 percent) above the March 2022 estimate of \$1,768.2 billion. During the first three months of this year, construction spending amounted to \$403.3 billion, 4.3 percent (± 1.0 percent) above the \$386.7 billion for the same period in 2022.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,435.1 billion, 0.3 percent (± 0.5 percent)* above the revised February estimate of \$1,430.8 billion. Residential construction was at a seasonally adjusted annual rate of \$827.7 billion in March, 0.2 percent (± 1.3 percent)* below the revised February estimate of \$829.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$607.4 billion in March, 1.0 percent (± 0.5 percent) above the revised February estimate of \$601.6 billion.

Public Construction

In March, the estimated seasonally adjusted annual rate of public construction spending was \$399.6 billion, 0.2 percent (± 1.0 percent)* above the revised February estimate of \$398.8 billion. Educational construction was at a seasonally adjusted annual rate of \$86.9 billion, 0.7 percent (± 1.8 percent)* above the revised February estimate of \$86.3 billion. Highway construction was at a seasonally adjusted annual rate of \$121.7 billion, 0.1 percent (± 2.6 percent)* below the revised February estimate of \$121.8 billion.

Data Inquiries

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U.S. Department of Commerce
U.S. CENSUS BUREAU
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Notice

With the May 2023 release, unadjusted data will be revised back to January 2021 and seasonally adjusted data will be revised back to January 2016.

The April 2023 Monthly Construction Spending Report is scheduled for release on June 1, 2023. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables for this release can be found at <www.census.gov/constructionspending/>.

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 percent (± 3.1 percent) above" appears in the text, this indicates the range (-0.8 to +5.4 percent) in which the actual percentage 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, 0.86 percent; private construction, 0.94 percent; and public construction, 1.18 percent.

Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/construction/c30/meth.html/>.

RESOURCES

API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before. <www.census.gov/developers/>

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.

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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	Mar 2023 ^p	Feb 2023 ^r	Jan 2023 ^r	Dec 2022	Nov 2022	Mar 2022	Percent change Mar 2023 from -	
							Feb 2023	Mar 2022
Total Construction	1,834,692	1,829,580	1,835,483	1,838,507	1,840,294	1,768,168	0.3	3.8
Residential	837,547	838,897	851,235	868,435	869,322	929,023	-0.2	-9.8
Nonresidential	997,145	990,683	984,247	970,071	970,972	839,145	0.7	18.8
Lodging	22,370	22,281	22,481	22,043	21,774	16,203	0.4	38.1
Office	97,242	97,166	96,792	95,946	95,292	84,343	0.1	15.3
Commercial	125,407	126,411	127,946	131,767	129,822	104,265	-0.8	20.3
Health care	56,592	56,606	56,665	56,002	55,869	51,026	0.0	10.9
Educational	108,244	107,357	107,527	105,286	105,978	97,783	0.8	10.7
Religious	2,947	3,072	3,087	2,897	2,837	2,879	-4.1	2.4
Public safety	11,393	11,765	11,092	11,219	11,701	10,973	-3.2	3.8
Amusement and recreation	29,258	29,206	29,103	29,224	28,991	25,993	0.2	12.6
Transportation	61,287	62,181	62,163	60,718	59,925	54,515	-1.4	12.4
Communication	24,822	24,993	24,998	24,996	24,818	23,633	-0.7	5.0
Power	113,655	114,074	112,288	111,122	109,443	116,976	-0.4	-2.8
Highway and street	122,548	122,658	121,642	120,095	117,272	100,971	-0.1	21.4
Sewage and waste disposal	37,621	37,298	35,234	35,141	34,099	29,915	0.9	25.8
Water supply	24,628	24,226	23,983	24,184	24,109	19,502	1.7	26.3
Conservation and development	11,715	10,435	10,410	9,467	11,127	9,346	12.3	25.3
Manufacturing	147,416	140,955	138,836	129,965	137,916	90,823	4.6	62.3
Total Private Construction¹	1,435,052	1,430,751	1,441,095	1,450,074	1,453,879	1,420,636	0.3	1.0
Residential ²	827,696	829,121	841,566	858,804	859,860	920,041	-0.2	-10.0
New single family	366,325	369,170	375,339	380,874	392,451	474,854	-0.8	-22.9
New multifamily	123,245	122,811	122,233	120,799	117,785	100,190	0.4	23.0
Nonresidential	607,355	601,631	599,529	591,270	594,018	500,595	1.0	21.3
Lodging	22,046	21,977	22,246	21,709	21,407	15,868	0.3	38.9
Office	84,316	84,061	83,705	83,039	82,078	72,311	0.3	16.6
Commercial	121,005	122,040	123,613	127,606	125,634	100,763	-0.8	20.1
Health care	44,840	44,575	44,742	44,460	44,239	40,322	0.6	11.2
Educational	21,346	21,029	21,252	20,572	20,771	18,109	1.5	17.9
Religious	2,947	3,072	3,087	2,897	2,837	2,879	-4.1	2.4
Amusement and recreation	14,904	14,841	14,885	14,679	14,703	12,973	0.4	14.9
Transportation	19,240	19,449	19,341	19,070	18,658	14,382	-1.1	33.8
Communication	24,662	24,795	24,814	24,853	24,686	23,539	-0.5	4.8
Power	102,084	102,403	100,642	99,550	98,490	107,072	-0.3	-4.7
Manufacturing	146,989	140,579	138,441	129,512	137,452	90,430	4.6	62.5
Total Public Construction³	399,640	398,829	394,388	388,432	386,415	347,532	0.2	15.0
Residential	9,851	9,776	9,670	9,631	9,462	8,982	0.8	9.7
Nonresidential	389,789	389,052	384,718	378,801	376,954	338,550	0.2	15.1
Office	12,926	13,106	13,087	12,907	13,214	12,033	-1.4	7.4
Commercial	4,402	4,371	4,333	4,161	4,188	3,502	0.7	25.7
Health care	11,752	12,031	11,923	11,542	11,630	10,704	-2.3	9.8
Educational	86,898	86,328	86,275	84,714	85,207	79,673	0.7	9.1
Public safety	11,184	11,563	10,876	10,991	11,468	10,870	-3.3	2.9
Amusement and recreation	14,354	14,365	14,219	14,544	14,289	13,019	-0.1	10.3
Transportation	42,048	42,732	42,822	41,648	41,267	40,133	-1.6	4.8
Power	11,572	11,671	11,646	11,572	10,953	9,904	-0.8	16.8
Highway and street	121,708	121,783	120,704	118,903	116,250	100,219	-0.1	21.4
Sewage and waste disposal	36,572	36,317	34,466	34,099	33,158	29,438	0.7	24.2
Water supply	23,787	23,521	23,195	23,415	23,366	18,951	1.1	25.5
Conservation and development	11,676	10,387	10,360	9,374	11,001	9,283	12.4	25.8

^p Preliminary ^r Revised

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 private residential improvements.

³Includes the following categories of public construction not shown separately:
lodging, religious, communication, and manufacturing.

Data are at an annual rate, adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Construction Spending, May 1, 2023.
Table 3 provides estimated measures of sampling variability. Additional information on the survey methodology may be found at
<www.census.gov/construction/c30/meth.html>

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	Mar 2023 ^p	Feb 2023 ^r	Jan 2023 ^r	Dec 2022	Nov 2022	Mar 2022	Year-to-date		
							Mar 2023	Mar 2022	Percent change
Total Construction	144,758	128,510	130,058	137,150	152,238	140,560	403,326	386,695	4.3
Residential	67,742	57,089	59,211	61,824	70,707	75,874	184,042	201,745	-8.8
Nonresidential	77,017	71,421	70,847	75,326	81,531	64,686	219,284	184,950	18.6
Lodging	1,883	1,762	1,762	1,824	1,854	1,372	5,407	3,896	38.8
Office	7,871	7,472	7,410	7,675	7,961	6,820	22,753	19,715	15.4
Commercial	10,007	9,527	9,702	10,462	11,074	8,417	29,236	24,053	21.5
Health care	4,588	4,363	4,375	4,605	4,777	4,148	13,326	11,840	12.6
Educational	8,112	7,522	7,531	7,624	8,240	7,291	23,165	20,960	10.5
Religious	236	230	236	233	239	230	702	654	7.3
Public safety	904	884	835	879	993	875	2,622	2,417	8.5
Amusement and recreation	2,316	2,166	2,170	2,284	2,446	2,052	6,652	5,867	13.4
Transportation	4,619	4,398	4,454	4,819	5,113	4,105	13,472	11,959	12.7
Communication	2,059	1,856	1,816	2,333	2,268	1,977	5,731	5,483	4.5
Power	9,194	9,031	9,000	9,016	9,155	9,359	27,225	27,922	-2.5
Highway and street	7,261	6,206	5,912	7,069	9,656	6,048	19,378	16,165	19.9
Sewage and waste disposal	2,822	2,541	2,432	2,697	2,911	2,242	7,796	6,184	26.1
Water supply	1,849	1,694	1,673	1,814	2,013	1,499	5,216	4,216	23.7
Conservation and development	968	798	757	779	949	742	2,523	1,984	27.2
Manufacturing	12,328	10,970	10,782	11,213	11,882	7,508	34,080	21,636	57.5
Total Private Construction¹	116,403	102,727	104,918	109,817	120,462	115,806	324,048	317,580	2.0
Residential ²	66,987	56,381	58,526	61,070	69,911	75,188	181,894	199,807	-9.0
New single family	29,400	25,158	26,476	28,337	33,914	38,339	81,033	103,468	-21.7
New multifamily	10,216	9,807	9,832	9,508	9,901	8,267	29,854	24,036	24.2
Nonresidential	49,416	46,346	46,391	48,747	50,551	40,618	142,154	117,774	20.7
Lodging	1,856	1,737	1,742	1,797	1,824	1,344	5,335	3,813	39.9
Office	6,836	6,495	6,440	6,647	6,851	5,863	19,770	16,992	16.3
Commercial	9,654	9,196	9,380	10,120	10,708	8,134	28,230	23,276	21.3
Health care	3,619	3,429	3,467	3,666	3,797	3,270	10,515	9,410	11.7
Educational	1,723	1,588	1,595	1,580	1,671	1,461	4,906	4,167	17.7
Religious	236	230	236	233	239	230	702	654	7.3
Amusement and recreation	1,216	1,160	1,167	1,183	1,229	1,051	3,543	3,044	16.4
Transportation	1,398	1,397	1,502	1,634	1,647	1,051	4,297	3,234	32.9
Communication	2,046	1,840	1,801	2,321	2,257	1,969	5,686	5,457	4.2
Power	8,323	8,137	8,115	8,136	8,228	8,619	24,574	25,738	-4.5
Manufacturing	12,292	10,939	10,749	11,176	11,843	7,476	33,980	21,537	57.8
Total Public Construction³	28,355	25,783	25,140	27,333	31,775	24,754	79,278	69,115	14.7
Residential	754	708	685	754	796	686	2,148	1,938	10.8
Nonresidential	27,600	25,075	24,455	26,579	30,980	24,068	77,131	67,176	14.8
Office	1,035	977	970	1,028	1,109	957	2,982	2,723	9.5
Commercial	353	331	322	342	366	283	1,006	776	29.6
Health care	969	934	908	939	979	878	2,811	2,429	15.7
Educational	6,389	5,934	5,936	6,044	6,570	5,831	18,258	16,793	8.7
Public safety	887	869	819	862	974	867	2,575	2,395	7.5
Amusement and recreation	1,100	1,007	1,003	1,101	1,217	1,001	3,110	2,823	10.2
Transportation	3,221	3,001	2,952	3,185	3,466	3,054	9,175	8,725	5.2
Power	872	894	885	880	927	741	2,651	2,184	21.4
Highway and street	7,197	6,144	5,842	6,986	9,572	5,984	19,184	15,979	20.1
Sewage and waste disposal	2,746	2,472	2,380	2,611	2,832	2,207	7,597	6,081	24.9
Water supply	1,791	1,645	1,617	1,754	1,948	1,460	5,052	4,087	23.6
Conservation and development	965	794	753	771	939	737	2,511	1,971	27.4

^p Preliminary ^r Revised

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 private residential improvements.

³Includes the following categories of public construction not shown separately:
lodging, religious, communication, and manufacturing.

Source: U.S. Census Bureau, Construction Spending, May 1, 2023.

Table 3 provides estimated measures of sampling variability. Additional information on the survey methodology may be found at
<www.census.gov/construction/c30/meth.html>

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	0.6	0.4	0.6	0.3	0.7
Residential	5.4	4.7	5.2	2.2	5.4
Nonresidential	0.6	0.4	0.6	0.3	0.7
Lodging	1.6	1.4	2.6	0.8	2.8
Office	1.6	1.4	1.9	0.7	2.0
Commercial	1.1	0.8	1.3	0.5	1.2
Health care	1.2	1.1	1.6	0.6	1.6
Educational	1.7	1.3	1.9	1.0	2.1
Religious	6.2	5.2	7.2	4.7	7.6
Public safety	2.2	2.7	2.5	1.4	2.6
Amusement and recreation	2.4	2.1	2.6	1.3	2.6
Transportation	1.3	1.3	1.6	0.9	1.5
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.4	0.2	0.4
Highway and street	2.6	1.6	2.8	1.6	3.3
Sewage and waste disposal	2.5	1.8	3.3	1.9	3.8
Water supply	3.0	2.7	4.1	2.4	4.1
Conservation and development	2.2	1.6	2.8	1.2	3.5
Manufacturing	0.8	1.0	1.4	0.3	1.2
Total Private Construction	0.5	0.5	0.7	0.3	0.7
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.0	7.7	2.0	1.0	1.9
New multifamily	7.3	7.9	4.5	1.2	4.3
Nonresidential	0.5	0.5	0.7	0.3	0.7
Lodging	1.6	1.4	2.6	0.8	2.9
Office	1.9	1.6	2.2	0.8	2.2
Commercial	1.1	0.8	1.3	0.5	1.2
Health care	1.5	1.3	1.9	0.7	2.0
Educational	2.3	1.9	2.9	1.5	3.0
Religious	6.2	5.2	7.2	4.7	7.6
Amusement and recreation	3.1	2.4	3.2	1.6	3.2
Transportation	2.2	1.7	1.9	0.4	1.9
Communication	NA	NA	NA	NA	NA
Power	0.2	0.3	0.3	0.1	0.2
Manufacturing	0.8	1.0	1.4	0.3	1.2
Total Public Construction	1.1	0.7	1.1	0.6	1.2
Residential	5.4	4.7	5.2	2.2	5.4
Nonresidential	1.1	0.7	1.1	0.6	1.2
Office	2.6	2.3	2.8	1.6	3.3
Commercial	7.0	7.5	9.1	1.5	9.2
Health care	1.7	1.4	1.8	1.4	2.0
Educational	2.0	1.6	2.2	1.1	2.5
Public safety	2.3	2.7	2.5	1.4	2.6
Amusement and recreation	3.5	3.3	4.4	2.1	4.2
Transportation	1.5	1.6	1.9	1.1	1.8
Power	4.4	4.6	6.8	3.2	7.0
Highway and street	2.7	1.7	2.8	1.6	3.3
Sewage and waste disposal	2.4	1.8	3.3	2.0	3.8
Water supply	3.1	2.7	4.2	2.4	4.2
Conservation and development	2.2	1.6	2.8	1.2	3.5

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, May 1, 2023. Additional information on the survey methodology may be found at www.census.gov/construction/c30/meth.html

Coefficients of variation and standard errors are relevant to the estimate from the most recent period.