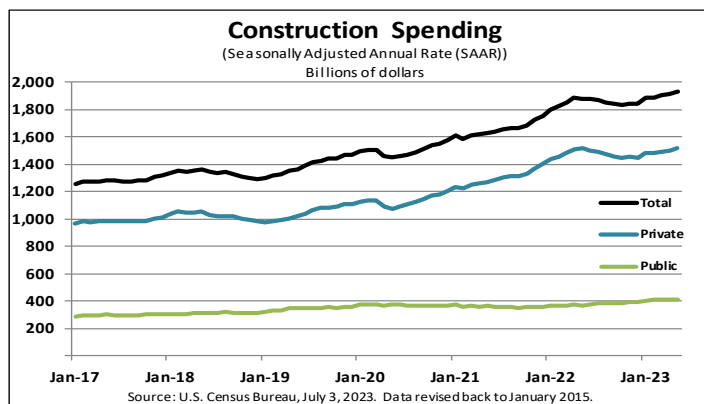


FOR RELEASE AT 10:00 AM EDT, MONDAY, JULY 3, 2023

MONTHLY CONSTRUCTION SPENDING, MAY 2023

Release Number: CB23-107

July 3, 2023 — The U.S. Census Bureau announced the following value put in place construction statistics for May 2023:



Total Construction

Construction spending during May 2023 was estimated at a seasonally adjusted annual rate of \$1,925.6 billion, 0.9 percent (± 0.5 percent) above the revised April estimate of \$1,909.0 billion. The May figure is 2.4 percent (± 1.2 percent) above the May 2022 estimate of \$1,880.9 billion. During the first five months of this year, construction spending amounted to \$740.8 billion, 2.9 percent (± 1.0 percent) above the \$719.6 billion for the same period in 2022.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,513.2 billion, 1.1 percent (± 0.3 percent) above the revised April estimate of \$1,497.2 billion. Residential construction was at a seasonally adjusted annual rate of \$857.4 billion in May, 2.2 percent (± 1.3 percent) above the revised April estimate of \$839.4 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$655.8 billion in May, 0.3 percent (± 0.3 percent)* below the revised April estimate of \$657.8 billion.

Public Construction

In May, the estimated seasonally adjusted annual rate of public construction spending was \$412.4 billion, 0.1 percent (± 1.0 percent)* above the revised April estimate of \$411.8 billion. Educational construction was at a seasonally adjusted annual rate of \$87.7 billion, virtually unchanged from (± 1.5 percent)* the revised April estimate of \$87.7 billion. Highway construction was at a seasonally adjusted annual rate of \$124.6 billion, 0.4 percent (± 2.8 percent)* below the revised April estimate of \$125.1 billion.

Data Inquiries

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

With this May 2023 press release, unadjusted data will be revised back to January 2021 and seasonally adjusted data will be revised back to January 2016. In addition, monthly (both unadjusted and seasonally adjusted) and annual estimates for private electric, private power, private nonresidential, total private, total power, total nonresidential, and total construction spending for January 2015 through December 2016 have been revised to correct a processing error in the tabulation of data on private electric power spending.

The June 2023 Monthly Construction Spending Report is scheduled for release on August 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.

Data Inquiries

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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	May 2023 ^p	Apr 2023 ^r	Mar 2023 ^r	Feb 2023 ^r	Jan 2023 ^r	May 2022 ^r	Percent change May 2023 from -	
							Apr 2023	May 2022
Total Construction	1,925,565	1,908,996	1,901,401	1,889,562	1,882,199	1,880,896	0.9	2.4
Residential	867,630	849,444	856,947	857,211	865,778	979,044	2.1	-11.4
Nonresidential	1,057,935	1,059,553	1,044,454	1,032,350	1,016,421	901,853	-0.2	17.3
Lodging	23,040	23,138	22,744	22,754	22,579	19,060	-0.4	20.9
Office	95,919	95,622	94,772	96,085	95,597	90,630	0.3	5.8
Commercial	124,590	126,861	127,474	127,585	126,925	118,290	-1.8	5.3
Health care	60,757	61,636	61,749	60,362	59,559	54,409	-1.4	11.7
Educational	109,156	109,377	109,604	107,916	105,769	101,690	-0.2	7.3
Religious	2,930	3,139	3,243	3,225	3,174	3,074	-6.7	-4.7
Public safety	12,562	12,082	11,910	11,634	11,196	11,634	4.0	8.0
Amusement and recreation	30,438	30,384	29,764	29,588	29,616	29,655	0.2	2.6
Transportation	62,765	62,776	61,986	62,252	62,518	57,351	0.0	9.4
Communication	24,522	24,551	24,554	24,661	24,609	24,225	-0.1	1.2
Power	115,671	116,172	117,803	118,122	115,869	109,063	-0.4	6.1
Highway and street	125,264	125,906	125,071	125,146	123,802	109,845	-0.5	14.0
Sewage and waste disposal	38,438	38,145	38,707	38,380	35,516	31,367	0.8	22.5
Water supply	25,810	25,105	25,220	24,856	23,923	22,280	2.8	15.8
Conservation and development	11,775	12,262	12,397	10,809	11,121	9,095	-4.0	29.5
Manufacturing	194,301	192,396	177,457	168,976	164,649	110,185	1.0	76.3
Total Private Construction¹	1,513,192	1,497,178	1,491,518	1,483,539	1,483,271	1,513,742	1.1	0.0
Residential ²	857,438	839,363	846,865	847,507	856,046	969,636	2.2	-11.6
New single family	371,347	365,127	369,398	374,548	382,298	495,129	1.7	-25.0
New multifamily	127,655	127,722	126,961	125,529	124,644	106,054	-0.1	20.4
Nonresidential	655,754	657,815	644,654	636,032	627,226	544,106	-0.3	20.5
Lodging	22,794	22,765	22,368	22,356	22,241	18,515	0.1	23.1
Office	82,418	81,882	81,540	82,547	82,130	77,276	0.7	6.7
Commercial	119,673	121,856	122,705	123,038	122,346	114,304	-1.8	4.7
Health care	47,856	48,862	49,247	47,973	47,016	43,130	-2.1	11.0
Educational	21,413	21,675	21,614	20,793	20,390	18,797	-1.2	13.9
Religious	2,930	3,139	3,243	3,225	3,174	3,074	-6.7	-4.7
Amusement and recreation	15,011	15,114	14,964	14,935	15,100	16,463	-0.7	-8.8
Transportation	19,392	19,063	18,902	19,006	18,888	16,705	1.7	16.1
Communication	24,212	24,257	24,222	24,379	24,398	24,133	-0.2	0.3
Power	103,285	104,111	105,520	106,069	104,376	100,029	-0.8	3.3
Manufacturing	193,883	191,983	176,948	168,545	164,186	109,595	1.0	76.9
Total Public Construction³	412,373	411,818	409,882	406,023	398,928	367,154	0.1	12.3
Residential	10,192	10,081	10,082	9,705	9,733	9,408	1.1	8.3
Nonresidential	402,181	401,738	399,800	396,318	389,195	357,747	0.1	12.4
Office	13,501	13,741	13,232	13,538	13,467	13,354	-1.7	1.1
Commercial	4,916	5,005	4,769	4,547	4,579	3,986	-1.8	23.3
Health care	12,900	12,774	12,502	12,390	12,544	11,280	1.0	14.4
Educational	87,743	87,703	87,990	87,122	85,379	82,893	0.0	5.9
Public safety	12,370	11,861	11,698	11,425	10,977	11,495	4.3	7.6
Amusement and recreation	15,427	15,270	14,800	14,654	14,517	13,192	1.0	16.9
Transportation	43,374	43,713	43,085	43,246	43,629	40,645	-0.8	6.7
Power	12,386	12,061	12,283	12,053	11,493	9,034	2.7	37.1
Highway and street	124,615	125,142	124,295	124,325	122,859	109,117	-0.4	14.2
Sewage and waste disposal	37,230	36,809	37,284	37,040	34,557	30,780	1.1	21.0
Water supply	24,992	24,361	24,294	24,112	23,117	21,680	2.6	15.3
Conservation and development	11,754	12,219	12,352	10,757	11,066	9,064	-3.8	29.7

^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, July 3, 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	May 2023 ^p	Apr 2023 ^r	Mar 2023 ^r	Feb 2023 ^r	Jan 2023 ^r	May 2022 ^r	Year-to-date		
							May 2023	May 2022	Percent change
Total Construction	167,439	156,630	150,245	133,231	133,247	163,570	740,792	719,583	2.9
Residential	77,713	71,621	69,495	58,700	60,150	86,965	337,678	374,815	-9.9
Nonresidential	89,726	85,010	80,750	74,531	73,097	76,605	403,113	344,769	16.9
Lodging	1,970	1,983	1,915	1,805	1,752	1,627	9,425	7,436	26.7
Office	8,151	7,911	7,721	7,363	7,332	7,688	38,478	36,380	5.8
Commercial	10,502	10,447	10,204	9,619	9,610	9,943	50,381	45,827	9.9
Health care	5,170	5,115	5,027	4,645	4,600	4,609	24,556	21,619	13.6
Educational	9,447	8,752	8,250	7,560	7,383	8,802	41,391	38,910	6.4
Religious	250	265	263	243	243	257	1,264	1,196	5.7
Public safety	1,098	990	955	877	842	996	4,763	4,622	3.1
Amusement and recreation	2,593	2,489	2,348	2,206	2,196	2,518	11,831	11,683	1.3
Transportation	5,390	5,036	4,694	4,446	4,480	4,902	24,045	22,335	7.7
Communication	2,041	1,983	2,065	1,857	1,818	2,007	9,765	9,485	3.0
Power	9,663	9,527	9,548	9,450	9,360	9,123	47,547	45,361	4.8
Highway and street	11,257	9,107	7,398	6,346	5,965	9,671	40,072	35,194	13.9
Sewage and waste disposal	3,303	3,080	2,917	2,620	2,453	2,691	14,373	11,721	22.6
Water supply	2,282	2,040	1,907	1,761	1,693	1,981	9,682	8,348	16.0
Conservation and development	936	903	1,015	815	799	718	4,467	3,382	32.1
Manufacturing	15,675	15,383	14,524	12,919	12,573	9,073	71,074	41,270	72.2
Total Private Construction¹	131,492	124,649	121,104	106,941	107,899	131,837	592,084	585,757	1.1
Residential ²	76,847	70,795	68,712	57,985	59,459	86,165	333,797	371,077	-10.0
New single family	31,819	30,219	29,601	25,487	26,890	42,349	144,016	188,645	-23.7
New multifamily	10,868	10,781	10,538	10,104	10,021	9,029	52,312	43,526	20.2
Nonresidential	54,645	53,854	52,392	48,956	48,440	45,672	258,287	214,680	20.3
Lodging	1,949	1,952	1,884	1,772	1,723	1,582	9,280	7,221	28.5
Office	6,977	6,800	6,655	6,346	6,331	6,543	33,109	31,123	6.4
Commercial	10,097	10,047	9,815	9,274	9,270	9,614	48,504	44,360	9.3
Health care	4,071	4,082	4,006	3,704	3,654	3,659	19,518	17,209	13.4
Educational	1,903	1,824	1,760	1,579	1,530	1,677	8,596	7,608	13.0
Religious	250	265	263	243	243	257	1,264	1,196	5.7
Amusement and recreation	1,268	1,242	1,213	1,166	1,174	1,383	6,063	6,420	-5.6
Transportation	1,660	1,547	1,390	1,392	1,468	1,432	7,457	6,451	15.6
Communication	2,015	1,958	2,038	1,834	1,801	1,999	9,646	9,427	2.3
Power	8,559	8,538	8,633	8,529	8,500	8,317	42,758	41,738	2.4
Manufacturing	15,640	15,349	14,481	12,883	12,535	9,024	70,888	41,077	72.6
Total Public Construction³	35,946	31,981	29,141	26,291	25,348	31,733	148,707	133,827	11.1
Residential	866	825	783	715	692	800	3,881	3,738	3.8
Nonresidential	35,080	31,156	28,358	25,575	24,657	30,934	144,826	130,089	11.3
Office	1,175	1,111	1,066	1,016	1,002	1,145	5,370	5,258	2.1
Commercial	405	400	388	344	340	329	1,878	1,467	28.0
Health care	1,098	1,033	1,020	941	946	950	5,039	4,410	14.3
Educational	7,543	6,928	6,490	5,981	5,853	7,126	32,794	31,302	4.8
Public safety	1,080	971	938	862	826	983	4,677	4,571	2.3
Amusement and recreation	1,325	1,247	1,135	1,040	1,022	1,135	5,768	5,263	9.6
Transportation	3,730	3,489	3,305	3,054	3,012	3,470	16,588	15,884	4.4
Power	1,104	989	915	921	860	806	4,789	3,623	32.2
Highway and street	11,201	9,046	7,337	6,286	5,896	9,607	39,766	34,890	14.0
Sewage and waste disposal	3,196	2,973	2,809	2,520	2,387	2,638	13,885	11,491	20.8
Water supply	2,209	1,980	1,842	1,708	1,636	1,929	9,375	8,097	15.8
Conservation and development	934	899	1,011	811	794	715	4,449	3,369	32.1

^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, July 3, 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	4.8	3.6	4.8	2.1	5.7
Nonresidential	0.6	0.4	0.6	0.3	0.7
Lodging	1.5	1.3	2.5	0.8	3.1
Office	1.5	1.2	1.7	0.5	1.6
Commercial	1.1	0.7	1.2	0.5	1.1
Health care	1.2	0.9	1.4	0.5	1.5
Educational	1.6	1.2	1.9	0.8	1.9
Religious	6.1	4.1	6.9	3.5	8.8
Public safety	2.3	2.5	2.5	1.8	3.1
Amusement and recreation	2.2	1.7	2.3	1.0	2.4
Transportation	1.3	1.0	1.4	0.8	1.4
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.3	0.2	0.3
Highway and street	2.4	1.2	2.5	1.7	3.3
Sewage and waste disposal	2.3	1.6	3.1	1.6	3.8
Water supply	3.0	2.3	3.5	2.3	4.5
Conservation and development	2.0	1.4	2.5	1.0	2.8
Manufacturing	0.8	0.7	1.3	0.4	1.5
Total Private Construction	0.5	0.4	0.6	0.2	0.6
Residential	5.0	1.1	1.3	0.8	1.4
New single family	7.8	7.7	1.7	0.6	1.5
New multifamily	7.6	7.9	3.8	2.6	4.7
Nonresidential	0.5	0.4	0.6	0.2	0.6
Lodging	1.5	1.3	2.5	0.8	3.1
Office	1.7	1.3	2.0	0.6	1.8
Commercial	1.1	0.7	1.2	0.5	1.0
Health care	1.4	1.1	1.7	0.6	1.8
Educational	2.3	1.8	2.8	1.6	3.2
Religious	6.1	4.1	6.9	3.5	8.8
Amusement and recreation	2.9	2.1	2.6	1.3	2.4
Transportation	2.1	1.7	2.1	1.2	2.8
Communication	NA	NA	NA	NA	NA
Power	0.2	0.2	0.2	0.1	0.1
Manufacturing	0.8	0.7	1.4	0.4	1.4
Total Public Construction	1.0	0.6	1.1	0.6	1.4
Residential	4.8	3.6	4.8	2.1	5.7
Nonresidential	1.0	0.6	1.1	0.7	1.4
Office	2.5	2.0	3.0	1.2	3.3
Commercial	7.5	8.1	9.7	2.7	9.8
Health care	1.6	1.1	1.6	0.8	2.3
Educational	1.8	1.5	2.3	0.9	2.3
Public safety	2.3	2.6	2.5	1.9	3.1
Amusement and recreation	3.3	2.7	4.0	1.5	4.9
Transportation	1.5	1.2	1.6	0.8	1.5
Power	3.9	3.1	6.3	2.5	7.9
Highway and street	2.4	1.2	2.5	1.7	3.3
Sewage and waste disposal	2.3	1.6	3.1	1.6	3.8
Water supply	3.0	2.3	3.6	2.3	4.6
Conservation and development	2.0	1.4	2.5	1.0	2.8

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, July 3, 2023. Additional information on the survey methodology may be found at www.census.gov/construction/c30/meth.html

Table 4. Annual Value of Construction Put in Place in the United States
(Millions of dollars. Details may not add to totals due to rounding.)

Type of Construction	2022 ^f	2021 ^f	Percent change	Coefficient of variation
Total Construction	1,848,676	1,653,375	11.8	0.4
Residential	927,439	808,968	14.6	5.0
Nonresidential	921,237	844,408	9.1	0.4
Lodging	19,745	19,082	3.5	1.5
Office	91,623	89,902	1.9	1.3
Commercial	121,349	97,394	24.6	0.8
Health care	54,757	50,327	8.8	0.9
Educational	102,086	100,988	1.1	1.2
Religious	2,946	3,096	-4.8	5.7
Public safety	11,574	12,826	-9.8	2.2
Amusement and recreation	30,001	27,102	10.7	1.9
Transportation	58,725	59,075	-0.6	1.0
Communication	24,306	23,091	5.3	NA
Power	109,816	119,108	-7.8	0.3
Highway and street	114,107	103,381	10.4	1.4
Sewage and waste disposal	32,660	28,811	13.4	1.6
Water supply	23,402	20,284	15.4	1.9
Conservation and development	9,434	7,911	19.3	1.6
Manufacturing	114,706	82,030	39.8	1.0
Total Private Construction¹	1,472,361	1,295,753	13.6	0.4
Residential ²	917,907	799,201	14.9	1.1
New single family	453,217	423,869	6.9	1.0
New multifamily	109,906	106,175	3.5	6.6
Nonresidential	554,454	496,553	11.7	0.4
Lodging	19,304	18,561	4.0	1.5
Office	78,484	77,545	1.2	1.5
Commercial	117,197	93,659	25.1	0.8
Health care	43,379	40,246	7.8	1.1
Educational	18,994	16,666	14.0	1.6
Religious	2,946	3,090	-4.7	5.7
Public safety	186	101	84.2	18.5
Amusement and recreation	15,954	13,684	16.6	2.0
Transportation	17,389	16,366	6.3	1.4
Communication	24,152	22,853	5.7	NA
Power	100,026	110,473	-9.5	0.2
Sewage and waste disposal	706	478	47.7	15.2
Water supply	707	658	7.4	11.6
Manufacturing	114,152	81,634	39.8	1.0
Total Public Construction³	376,315	357,622	5.2	0.6
Residential	9,532	9,767	-2.4	5.0
Nonresidential	366,783	347,855	5.4	0.6
Office	13,140	12,357	6.3	2.2
Commercial	4,153	3,734	11.2	5.4
Health care	11,378	10,081	12.9	1.3
Educational	83,091	84,322	-1.5	1.4
Public safety	11,387	12,726	-10.5	2.2
Amusement and recreation	14,047	13,418	4.7	3.1
Transportation	41,337	42,709	-3.2	1.1
Power	9,790	8,635	13.4	4.0
Highway and street	113,281	102,916	10.1	1.4
Sewage and waste disposal	31,954	28,333	12.8	1.6
Water supply	22,695	19,626	15.6	1.9
Conservation and development	9,381	7,838	19.7	1.6

NA Not applicable ^f Revised

¹Includes the following categories of private construction not shown separately:
highway and street, 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, July 3, 2023. Additional information on the survey methodology may be found at
<www.census.gov/construction/c30/meth.html>