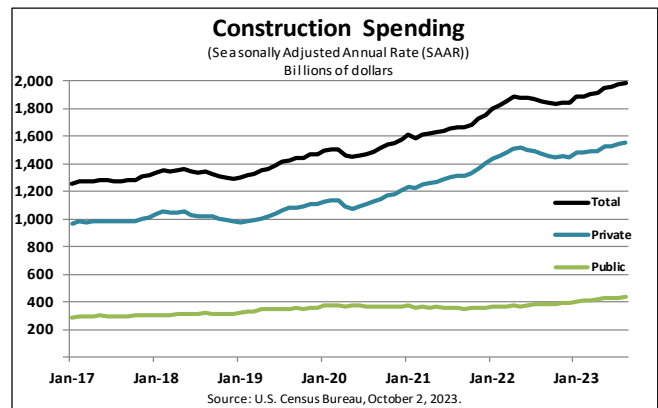


FOR RELEASE AT 10:00 AM EDT, MONDAY, OCTOBER 2, 2023

MONTHLY CONSTRUCTION SPENDING, AUGUST 2023

Release Number: CB23-164

October 2, 2023 — The U.S. Census Bureau announced the following value put in place construction statistics for August 2023:



Total Construction

Construction spending during August 2023 was estimated at a seasonally adjusted annual rate of \$1,983.5 billion, 0.5 percent (± 1.2 percent)* above the revised July estimate of \$1,973.7 billion. The August figure is 7.4 percent (± 1.8 percent) above the August 2022 estimate of \$1,847.3 billion. During the first eight months of this year, construction spending amounted to \$1,284.7 billion, 4.2 percent (± 1.2 percent) above the \$1,233.4 billion for the same period in 2022.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,551.8 billion, 0.5 percent (± 0.7 percent)* above the revised July estimate of \$1,544.6 billion. Residential construction was at a seasonally adjusted annual rate of \$879.9 billion in August, 0.6 percent (± 1.3 percent)* above the revised July estimate of \$874.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$671.9 billion in August, 0.3 percent (± 0.7 percent)* above the revised July estimate of \$669.9 billion.

Public Construction

In August, the estimated seasonally adjusted annual rate of public construction spending was \$431.6 billion, 0.6 percent (± 2.1 percent)* above the revised July estimate of \$429.1 billion. Educational construction was at a seasonally adjusted annual rate of \$90.6 billion, 0.2 percent (± 3.5 percent)* above the revised July estimate of \$90.4 billion. Highway construction was at a seasonally adjusted annual rate of \$130.4 billion, 0.4 percent (± 5.1 percent)* above the revised July estimate of \$130.0 billion.

Data Inquiries

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U.S. Department of Commerce
U.S. CENSUS BUREAU
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The September 2023 Monthly Construction Spending Report is scheduled for release on November 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/>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Disclosure Review Board (DRB) approval number: CBDRB-FY23-0363).

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	Aug 2023 ^p	Jul 2023 ^r	Jun 2023 ^r	May 2023	Apr 2023	Aug 2022	Percent change Aug 2023 from -	
							Jul 2023	Aug 2022
Total Construction	1,983,470	1,973,693	1,956,226	1,946,733	1,907,837	1,847,285	0.5	7.4
Residential	889,803	884,675	870,655	864,027	834,713	917,150	0.6	-3.0
Nonresidential	1,093,668	1,089,019	1,085,571	1,082,705	1,073,124	930,135	0.4	17.6
Lodging	23,675	23,380	23,520	23,145	22,988	20,452	1.3	15.8
Office	99,375	98,980	98,346	96,838	96,482	91,479	0.4	8.6
Commercial	129,677	130,867	129,768	127,761	128,809	124,118	-0.9	4.5
Health care	61,572	61,320	61,848	61,852	62,128	54,905	0.4	12.1
Educational	112,963	112,913	112,990	112,404	110,685	98,968	0.0	14.1
Religious	3,110	3,220	3,216	2,998	3,021	3,037	-3.4	2.4
Public safety	13,392	13,407	13,415	13,080	11,946	11,610	-0.1	15.3
Amusement and recreation	32,966	32,888	32,978	31,994	31,258	29,902	0.2	10.2
Transportation	64,084	63,376	64,014	62,987	62,841	58,572	1.1	9.4
Communication	24,952	24,735	24,527	24,483	24,540	24,572	0.9	1.5
Power	118,064	117,556	117,274	118,003	118,185	107,471	0.4	9.9
Highway and street	131,162	130,672	130,025	129,654	129,324	116,474	0.4	12.6
Sewage and waste disposal	41,388	41,318	41,591	39,486	38,848	33,981	0.2	21.8
Water supply	27,418	27,487	27,506	26,204	25,208	25,034	-0.3	9.5
Conservation and development	11,423	10,797	11,585	11,559	12,044	9,665	5.8	18.2
Manufacturing	198,447	196,102	192,970	200,258	194,818	119,897	1.2	65.5
Total Private Construction¹	1,551,822	1,544,588	1,526,503	1,523,977	1,490,594	1,469,063	0.5	5.6
Residential ²	879,896	874,655	860,888	853,896	824,707	907,606	0.6	-3.1
New single family	396,430	389,681	379,422	371,929	364,887	443,228	1.7	-10.6
New multifamily	134,516	133,716	133,850	130,516	129,034	108,505	0.6	24.0
Nonresidential	671,927	669,933	665,615	670,081	665,887	561,457	0.3	19.7
Lodging	23,327	23,034	23,202	22,904	22,615	20,042	1.3	16.4
Office	84,340	84,159	83,961	82,821	82,368	78,981	0.2	6.8
Commercial	125,251	126,450	125,197	123,116	123,891	119,737	-0.9	4.6
Health care	48,453	48,469	48,931	49,234	49,396	43,436	0.0	11.6
Educational	22,371	22,481	22,383	22,454	22,150	18,353	-0.5	21.9
Religious	3,110	3,220	3,216	2,998	3,021	3,037	-3.4	2.4
Amusement and recreation	15,831	15,772	15,808	15,290	15,230	15,810	0.4	0.1
Transportation	19,847	19,710	19,431	19,211	19,029	17,270	0.7	14.9
Communication	24,549	24,382	24,135	24,159	24,211	24,453	0.7	0.4
Power	103,798	103,622	103,678	105,200	106,094	98,265	0.2	5.6
Manufacturing	197,946	195,536	192,447	199,731	194,403	119,292	1.2	65.9
Total Public Construction³	431,648	429,105	429,723	422,756	417,243	378,222	0.6	14.1
Residential	9,907	10,020	9,767	10,131	10,005	9,544	-1.1	3.8
Nonresidential	421,741	419,085	419,957	412,625	407,238	368,678	0.6	14.4
Office	15,036	14,821	14,386	14,017	14,114	12,498	1.5	20.3
Commercial	4,426	4,417	4,571	4,645	4,918	4,380	0.2	1.1
Health care	13,119	12,851	12,917	12,619	12,732	11,469	2.1	14.4
Educational	90,591	90,432	90,607	89,951	88,535	80,616	0.2	12.4
Public safety	13,097	13,181	13,167	12,858	11,693	11,366	-0.6	15.2
Amusement and recreation	17,135	17,116	17,169	16,704	16,028	14,092	0.1	21.6
Transportation	44,237	43,666	44,583	43,776	43,812	41,302	1.3	7.1
Power	14,266	13,934	13,595	12,802	12,091	9,205	2.4	55.0
Highway and street	130,446	129,977	129,270	128,856	128,495	115,561	0.4	12.9
Sewage and waste disposal	40,215	40,094	40,382	38,431	37,320	33,241	0.3	21.0
Water supply	26,528	26,558	26,525	25,337	24,381	24,229	-0.1	9.5
Conservation and development	11,393	10,773	11,551	11,537	12,000	9,587	5.8	18.8

^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, October 2, 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	Aug 2023 ^p	Jul 2023 ^r	Jun 2023 ^r	May 2023	Apr 2023	Aug 2022	Year-to-date		
							Aug 2023	Aug 2022	Percent change
Total Construction	183,044	181,084	178,192	169,350	156,269	171,333	1,284,661	1,233,449	4.2
Residential	82,186	82,841	80,629	77,120	70,142	85,227	581,262	636,833	-8.7
Nonresidential	100,858	98,243	97,562	92,231	86,127	86,106	703,399	596,616	17.9
Lodging	1,998	1,961	1,991	1,984	1,968	1,731	15,373	12,430	23.7
Office	8,679	8,531	8,560	8,215	7,988	7,998	64,388	59,953	7.4
Commercial	11,382	11,263	11,303	10,784	10,610	10,941	84,773	78,103	8.5
Health care	5,302	5,188	5,336	5,287	5,147	4,732	40,532	35,659	13.7
Educational	11,252	11,342	11,210	9,805	8,857	9,861	75,657	69,144	9.4
Religious	277	277	278	256	250	273	2,086	1,999	4.4
Public safety	1,179	1,137	1,186	1,140	976	1,024	8,293	7,716	7.5
Amusement and recreation	2,937	2,886	2,915	2,743	2,568	2,663	20,799	19,606	6.1
Transportation	5,860	5,609	5,706	5,414	5,036	5,355	41,247	37,996	8.6
Communication	2,149	2,017	2,009	2,036	1,986	2,098	15,937	15,555	2.5
Power	10,117	10,044	10,062	9,871	9,711	9,170	78,162	73,295	6.6
Highway and street	15,121	14,319	13,421	11,785	9,366	13,462	83,720	72,272	15.8
Sewage and waste disposal	3,849	3,773	3,825	3,386	3,129	3,146	25,952	20,872	24.3
Water supply	2,525	2,487	2,546	2,316	2,045	2,293	17,280	15,115	14.3
Conservation and development	1,084	914	959	927	883	927	7,395	5,880	25.8
Manufacturing	17,148	16,496	16,256	16,282	15,607	10,432	121,805	71,023	71.5
Total Private Construction¹	139,423	139,008	136,788	132,275	123,873	133,062	1,007,310	988,634	1.9
Residential ²	81,287	81,952	79,752	76,258	69,323	84,365	574,727	630,499	-8.8
New single family	36,578	35,757	33,714	31,790	30,192	40,612	250,008	313,715	-20.3
New multifamily	11,426	10,988	11,639	11,154	10,884	9,273	86,754	70,852	22.4
Nonresidential	58,136	57,056	57,036	56,017	54,550	48,697	432,584	358,134	20.8
Lodging	1,969	1,932	1,964	1,964	1,937	1,696	15,145	12,089	25.3
Office	7,334	7,256	7,272	6,998	6,841	6,867	55,032	51,315	7.2
Commercial	10,999	10,889	10,903	10,400	10,217	10,560	81,768	75,505	8.3
Health care	4,149	4,096	4,202	4,215	4,116	3,726	32,142	28,276	13.7
Educational	2,020	2,048	2,084	2,017	1,857	1,654	14,895	12,723	17.1
Religious	277	277	278	256	250	273	2,086	1,999	4.4
Amusement and recreation	1,379	1,346	1,356	1,289	1,252	1,380	10,175	10,581	-3.8
Transportation	1,670	1,673	1,678	1,645	1,545	1,462	12,460	10,817	15.2
Communication	2,115	1,988	1,976	2,009	1,958	2,088	15,718	15,463	1.6
Power	8,831	8,830	8,812	8,724	8,721	8,352	69,581	67,156	3.6
Manufacturing	17,106	16,449	16,212	16,238	15,573	10,382	121,477	70,661	71.9
Total Public Construction³	43,621	42,076	41,403	37,075	32,395	38,271	277,351	244,816	13.3
Residential	899	890	878	861	819	862	6,536	6,334	3.2
Nonresidential	42,722	41,187	40,526	36,214	31,577	37,409	270,815	238,482	13.6
Office	1,345	1,276	1,288	1,217	1,147	1,131	9,356	8,638	8.3
Commercial	383	373	400	384	393	380	3,006	2,598	15.7
Health care	1,153	1,093	1,135	1,073	1,031	1,006	8,390	7,383	13.6
Educational	9,232	9,294	9,126	7,788	6,999	8,207	60,762	56,421	7.7
Public safety	1,152	1,117	1,162	1,120	955	1,002	8,131	7,603	6.9
Amusement and recreation	1,558	1,540	1,559	1,454	1,316	1,284	10,624	9,025	17.7
Transportation	4,191	3,937	4,028	3,770	3,492	3,894	28,787	27,179	5.9
Power	1,285	1,214	1,250	1,146	991	818	8,581	6,139	39.8
Highway and street	15,057	14,257	13,352	11,713	9,299	13,379	83,197	71,749	16.0
Sewage and waste disposal	3,739	3,667	3,708	3,293	3,004	3,076	25,127	20,434	23.0
Water supply	2,442	2,403	2,460	2,240	1,977	2,218	16,709	14,669	13.9
Conservation and development	1,082	912	956	925	880	921	7,370	5,850	26.0

^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, October 2, 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	0.5	0.5	0.7	0.7	1.1
Residential	4.3	3.5	4.9	2.7	5.3
Nonresidential	0.5	0.5	0.7	0.7	1.1
Lodging	1.5	1.8	3.0	1.9	3.6
Office	1.4	1.6	2.1	0.8	1.8
Commercial	1.0	1.2	1.4	1.0	1.6
Health care	1.2	1.2	1.5	1.1	1.8
Educational	1.5	1.4	2.0	1.9	2.9
Religious	5.8	4.8	8.3	4.9	11.3
Public safety	2.4	2.7	3.0	3.4	4.3
Amusement and recreation	2.0	1.8	2.5	1.3	2.8
Transportation	1.4	1.1	1.4	1.6	2.4
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.4	0.3	0.5
Highway and street	2.2	1.6	2.6	3.1	5.0
Sewage and waste disposal	2.2	1.9	3.2	2.7	4.7
Water supply	2.8	2.4	3.6	2.6	4.7
Conservation and development	2.0	2.6	3.3	3.8	4.8
Manufacturing	0.7	0.7	1.6	0.4	1.5
Total Private Construction	0.5	0.5	0.7	0.4	0.8
Residential	5.0	1.1	1.3	0.8	1.4
New single family	7.8	7.9	1.2	0.9	1.7
New multifamily	7.9	7.8	3.8	1.0	4.3
Nonresidential	0.5	0.5	0.7	0.4	0.8
Lodging	1.5	1.8	3.0	1.9	3.7
Office	1.5	1.8	2.3	0.9	2.0
Commercial	1.0	1.2	1.4	1.1	1.7
Health care	1.4	1.4	1.8	1.3	2.2
Educational	2.4	2.3	3.1	2.9	4.7
Religious	5.8	4.8	8.3	4.9	11.3
Amusement and recreation	2.6	2.5	2.8	1.6	2.9
Transportation	2.1	2.0	2.9	0.8	4.6
Communication	NA	NA	NA	NA	NA
Power	0.2	0.3	0.3	0.2	0.3
Manufacturing	0.7	0.7	1.5	0.3	1.4
Total Public Construction	0.9	0.7	1.1	1.3	2.1
Residential	4.3	3.5	4.9	2.7	5.3
Nonresidential	0.9	0.8	1.1	1.3	2.1
Office	2.4	2.2	3.2	1.8	3.9
Commercial	7.2	6.6	7.9	3.6	7.6
Health care	1.5	1.6	2.0	0.8	2.2
Educational	1.7	1.6	2.4	2.1	3.4
Public safety	2.4	2.8	3.1	3.3	4.3
Amusement and recreation	3.0	2.7	4.7	2.0	5.1
Transportation	1.6	1.3	1.6	2.0	2.7
Power	3.6	4.0	7.1	3.6	10.5
Highway and street	2.2	1.7	2.6	3.1	5.1
Sewage and waste disposal	2.2	1.9	3.2	2.8	4.7
Water supply	2.8	2.4	3.7	2.7	4.8
Conservation and development	2.0	2.7	3.3	3.8	4.8

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, October 2, 2023. Additional information on the survey methodology may be found at www.census.gov/construction/c30/meth.html