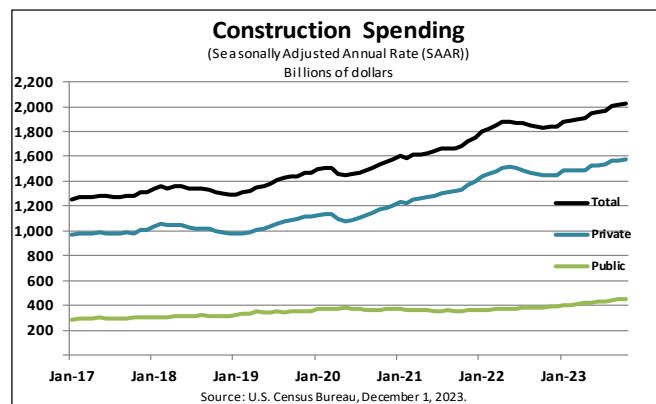


FOR RELEASE AT 10:00 AM EST, FRIDAY, DECEMBER 1, 2023

MONTHLY CONSTRUCTION SPENDING, OCTOBER 2023

Release Number: CB23-196

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



Total Construction

Construction spending during October 2023 was estimated at a seasonally adjusted annual rate of \$2,027.1 billion, 0.6 percent (± 1.0 percent)* above the revised September estimate of \$2,014.7 billion. The October figure is 10.7 percent (± 1.6 percent) above the October 2022 estimate of \$1,830.5 billion. During the first ten months of this year, construction spending amounted to \$1,646.0 billion, 5.6 percent (± 1.2 percent) above the \$1,559.1 billion for the same period in 2022.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,579.3 billion, 0.7 percent (± 0.8 percent)* above the revised September estimate of \$1,567.9 billion. Residential construction was at a seasonally adjusted annual rate of \$884.4 billion in October, 1.2 percent (± 1.3 percent)* above the revised September estimate of \$873.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$694.8 billion in October, 0.1 percent (± 0.8 percent)* above the revised September estimate of \$694.2 billion.

Public Construction

In October, the estimated seasonally adjusted annual rate of public construction spending was \$447.8 billion, 0.2 percent (± 2.0 percent)* above the revised September estimate of \$446.9 billion. Educational construction was at a seasonally adjusted annual rate of \$97.2 billion, 0.4 percent (± 2.3 percent)* above the revised September estimate of \$96.7 billion. Highway construction was at a seasonally adjusted annual rate of \$132.0 billion, 0.3 percent (± 4.8 percent)* below the revised September estimate of \$132.4 billion.

Data Inquiries

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U.S. Department of Commerce
U.S. CENSUS BUREAU
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The November 2023 Monthly Construction Spending Report is scheduled for release on January 2, 2024. 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	Oct 2023 ^p	Sep 2023 ^r	Aug 2023 ^r	Jul 2023	Jun 2023	Oct 2022	Percent change Oct 2023 from -	
							Sep 2023	Oct 2022
Total Construction	2,027,072	2,014,718	2,010,143	1,969,005	1,956,226	1,830,477	0.6	10.7
Residential	895,130	884,184	885,776	865,747	870,655	887,097	1.2	0.9
Nonresidential	1,131,941	1,130,534	1,124,368	1,103,258	1,085,571	943,380	0.1	20.0
Lodging	24,317	24,406	24,605	24,132	23,520	21,867	-0.4	11.2
Office	101,176	101,211	100,742	99,215	98,346	92,991	0.0	8.8
Commercial	132,885	134,925	135,318	134,614	129,768	126,182	-1.5	5.3
Health care	62,620	62,954	63,051	62,282	61,848	55,941	-0.5	11.9
Educational	121,366	120,940	116,636	114,881	112,990	102,629	0.4	18.3
Religious	3,521	3,478	3,514	3,329	3,216	2,612	1.2	34.8
Public safety	14,022	13,428	13,698	13,340	13,415	11,421	4.4	22.8
Amusement and recreation	33,289	33,381	33,211	33,179	32,978	30,395	-0.3	9.5
Transportation	64,657	64,853	64,809	63,502	64,014	60,000	-0.3	7.8
Communication	25,338	25,213	25,161	24,974	24,527	24,724	0.5	2.5
Power	124,883	123,637	122,570	120,906	117,274	107,732	1.0	15.9
Highway and street	132,867	133,364	133,696	131,712	130,025	117,944	-0.4	12.7
Sewage and waste disposal	43,170	43,324	43,166	41,523	41,591	33,362	-0.4	29.4
Water supply	28,744	28,456	28,063	27,545	27,506	24,756	1.0	16.1
Conservation and development	12,243	11,987	11,719	10,900	11,585	9,985	2.1	22.6
Manufacturing	206,845	204,977	204,410	197,225	192,970	120,839	0.9	71.2
Total Private Construction¹	1,579,269	1,567,862	1,568,166	1,534,185	1,526,503	1,445,835	0.7	9.2
Residential ²	884,422	873,641	875,051	855,438	860,888	877,990	1.2	0.7
New single family	408,745	404,357	398,765	390,679	379,422	414,703	1.1	-1.4
New multifamily	135,602	135,837	136,007	134,484	133,850	116,228	-0.2	16.7
Nonresidential	694,847	694,222	693,114	678,747	665,615	567,845	0.1	22.4
Lodging	24,017	24,122	24,257	23,757	23,202	21,612	-0.4	11.1
Office	85,622	85,566	85,327	84,277	83,961	79,818	0.1	7.3
Commercial	128,444	130,407	131,080	130,251	125,197	121,728	-1.5	5.5
Health care	49,864	50,193	50,433	49,752	48,931	44,044	-0.7	13.2
Educational	24,215	24,206	23,789	22,840	22,383	19,271	0.0	25.7
Religious	3,521	3,478	3,514	3,329	3,216	2,612	1.2	34.8
Amusement and recreation	16,155	16,182	16,086	16,073	15,808	15,641	-0.2	3.3
Transportation	19,605	19,521	19,691	19,509	19,431	18,525	0.4	5.8
Communication	24,826	24,758	24,657	24,461	24,135	24,563	0.3	1.1
Power	108,329	107,039	106,350	104,382	103,678	97,110	1.2	11.6
Manufacturing	206,337	204,465	203,865	196,698	192,447	120,245	0.9	71.6
Total Public Construction³	447,802	446,856	441,978	434,820	429,723	384,642	0.2	16.4
Residential	10,708	10,543	10,724	10,310	9,767	9,107	1.6	17.6
Nonresidential	437,094	436,312	431,253	424,511	419,957	375,535	0.2	16.4
Office	15,554	15,645	15,415	14,938	14,386	13,174	-0.6	18.1
Commercial	4,441	4,518	4,238	4,363	4,571	4,453	-1.7	-0.3
Health care	12,755	12,761	12,618	12,529	12,917	11,897	0.0	7.2
Educational	97,152	96,734	92,847	92,041	90,607	83,358	0.4	16.5
Public safety	13,775	13,147	13,441	13,114	13,167	11,181	4.8	23.2
Amusement and recreation	17,133	17,198	17,126	17,107	17,169	14,755	-0.4	16.1
Transportation	45,051	45,332	45,118	43,994	44,583	41,475	-0.6	8.6
Power	16,555	16,599	16,220	16,524	13,595	10,622	-0.3	55.9
Highway and street	131,965	132,357	132,845	130,916	129,270	117,049	-0.3	12.7
Sewage and waste disposal	41,527	41,585	41,473	40,238	40,382	32,656	-0.1	27.2
Water supply	27,683	27,281	26,869	26,459	26,525	24,015	1.5	15.3
Conservation and development	12,183	11,904	11,648	10,874	11,551	9,889	2.3	23.2

^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, December 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	Oct 2023 ^p	Sep 2023 ^r	Aug 2023 ^r	Jul 2023	Jun 2023	Oct 2022	Year-to-date		
							Oct 2023	Oct 2022	Percent change
Total Construction	178,438	180,928	186,122	180,008	178,192	160,203	1,646,029	1,559,143	5.6
Residential	77,812	78,131	82,171	80,412	80,629	76,791	734,761	793,880	-7.4
Nonresidential	100,626	102,797	103,951	99,596	97,562	83,411	911,268	765,264	19.1
Lodging	2,070	2,059	2,087	2,032	1,991	1,855	19,663	16,065	22.4
Office	8,725	8,950	8,827	8,559	8,560	8,000	82,239	76,026	8.2
Commercial	11,805	11,898	11,952	11,583	11,303	11,140	109,366	100,221	9.1
Health care	5,431	5,449	5,452	5,279	5,336	4,840	51,652	45,228	14.2
Educational	9,989	10,631	11,583	11,550	11,210	8,378	96,816	86,252	12.2
Religious	306	309	316	287	278	225	2,750	2,483	10.8
Public safety	1,203	1,206	1,211	1,134	1,186	970	10,731	9,715	10.5
Amusement and recreation	2,956	2,962	2,966	2,908	2,915	2,697	26,770	24,906	7.5
Transportation	5,815	5,972	5,962	5,636	5,706	5,357	53,161	48,833	8.9
Communication	2,175	2,128	2,166	2,037	2,009	2,082	20,278	19,764	2.6
Power	10,672	10,520	10,507	10,330	10,062	9,209	100,032	91,606	9.2
Highway and street	13,331	14,833	15,515	14,471	13,421	11,903	112,430	97,414	15.4
Sewage and waste disposal	4,017	4,017	4,034	3,789	3,825	3,108	34,187	27,070	26.3
Water supply	2,571	2,613	2,590	2,484	2,546	2,200	22,525	19,583	15.0
Conservation and development	1,039	1,191	1,105	919	959	837	9,651	7,659	26.0
Manufacturing	18,522	18,061	17,678	16,597	16,256	10,610	159,019	92,439	72.0
Total Private Construction¹	137,633	137,535	141,358	137,326	136,788	125,230	1,282,732	1,242,300	3.3
Residential ²	76,887	77,155	81,192	79,495	79,752	76,009	726,217	785,899	-7.6
New single family	36,634	37,036	36,768	35,821	33,714	37,039	323,932	389,744	-16.9
New multifamily	11,678	11,326	11,656	11,050	11,639	9,979	110,049	90,177	22.0
Nonresidential	60,746	60,380	60,166	57,831	57,036	49,221	556,515	456,401	21.9
Lodging	2,045	2,035	2,058	2,001	1,964	1,833	19,383	15,671	23.7
Office	7,396	7,521	7,449	7,276	7,272	6,883	70,084	65,115	7.6
Commercial	11,420	11,482	11,588	11,217	10,903	10,756	105,587	96,835	9.0
Health care	4,330	4,317	4,349	4,219	4,202	3,831	41,113	35,825	14.8
Educational	1,983	2,023	2,153	2,073	2,084	1,567	19,058	15,817	20.5
Religious	306	309	316	287	278	225	2,750	2,483	10.8
Amusement and recreation	1,398	1,383	1,401	1,371	1,356	1,349	13,002	13,261	-2.0
Transportation	1,756	1,736	1,667	1,654	1,678	1,654	15,931	14,106	12.9
Communication	2,132	2,090	2,124	1,995	1,976	2,069	19,957	19,643	1.6
Power	9,152	9,074	9,037	8,882	8,812	8,252	88,065	83,655	5.3
Manufacturing	18,480	18,018	17,632	16,553	16,212	10,561	158,605	91,968	72.5
Total Public Construction³	40,805	43,392	44,764	42,682	41,403	34,973	363,297	316,843	14.7
Residential	925	976	979	917	878	783	8,544	7,981	7.1
Nonresidential	39,880	42,417	43,786	41,765	40,526	34,191	354,753	308,863	14.9
Office	1,330	1,429	1,378	1,283	1,288	1,117	12,155	10,912	11.4
Commercial	385	416	364	366	400	384	3,779	3,387	11.6
Health care	1,101	1,131	1,103	1,060	1,135	1,009	10,540	9,403	12.1
Educational	8,006	8,608	9,431	9,477	9,126	6,812	77,758	70,435	10.4
Public safety	1,182	1,183	1,188	1,114	1,162	950	10,529	9,563	10.1
Amusement and recreation	1,559	1,580	1,566	1,538	1,559	1,348	13,768	11,645	18.2
Transportation	4,059	4,236	4,295	3,981	4,028	3,703	37,230	34,727	7.2
Power	1,521	1,446	1,470	1,448	1,250	957	11,966	7,951	50.5
Highway and street	13,248	14,742	15,438	14,399	13,352	11,820	111,711	96,733	15.5
Sewage and waste disposal	3,876	3,858	3,869	3,680	3,708	3,048	33,003	26,511	24.5
Water supply	2,470	2,501	2,471	2,386	2,460	2,130	21,690	18,996	14.2
Conservation and development	1,034	1,184	1,099	917	956	829	9,610	7,614	26.2

^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, December 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	0.5	0.5	0.7	0.6	1.0
Residential	4.0	3.5	5.1	2.5	6.7
Nonresidential	0.5	0.5	0.7	0.6	1.0
Lodging	1.7	1.9	2.9	1.8	3.1
Office	1.4	1.6	2.1	1.1	2.1
Commercial	1.2	1.2	1.4	1.3	2.1
Health care	1.2	1.2	1.5	0.9	1.7
Educational	1.5	1.4	2.0	1.2	2.4
Religious	5.8	4.5	8.1	5.4	11.0
Public safety	2.7	2.5	3.2	2.8	5.3
Amusement and recreation	2.1	1.7	2.5	1.2	3.0
Transportation	1.5	1.2	1.5	1.0	2.7
Communication	NA	NA	NA	NA	NA
Power	0.3	0.4	0.5	0.2	0.7
Highway and street	2.2	1.6	2.5	2.9	4.6
Sewage and waste disposal	2.2	1.9	3.0	2.2	4.1
Water supply	2.7	2.3	3.4	2.1	4.6
Conservation and development	2.3	3.1	3.8	3.6	6.3
Manufacturing	0.8	0.8	1.4	0.5	1.5
Total Private Construction	0.5	0.5	0.7	0.5	0.9
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.0	8.1	1.0	0.7	2.3
New multifamily	7.9	7.7	3.5	1.7	3.5
Nonresidential	0.5	0.5	0.7	0.5	0.9
Lodging	1.7	1.9	3.0	1.8	3.1
Office	1.6	1.8	2.3	1.2	2.3
Commercial	1.2	1.3	1.4	1.3	2.1
Health care	1.4	1.4	1.8	1.0	2.1
Educational	2.5	2.1	3.0	2.3	4.2
Religious	5.8	4.5	8.1	5.4	11.0
Amusement and recreation	2.6	2.3	2.7	1.5	3.3
Transportation	2.1	2.1	2.9	1.2	3.7
Communication	NA	NA	NA	NA	NA
Power	0.2	0.2	0.2	0.2	0.4
Manufacturing	0.8	0.8	1.4	0.5	1.4
Total Public Construction	0.9	0.8	1.1	1.2	1.9
Residential	4.0	3.5	5.1	2.5	6.7
Nonresidential	0.9	0.8	1.1	1.2	1.9
Office	2.5	2.2	3.2	1.7	4.0
Commercial	6.7	5.9	6.8	3.8	10.3
Health care	1.5	1.6	2.0	1.5	2.7
Educational	1.7	1.6	2.4	1.4	2.8
Public safety	2.7	2.6	3.2	2.8	5.4
Amusement and recreation	3.1	2.6	4.4	1.7	5.1
Transportation	1.8	1.4	1.7	1.2	3.2
Power	4.2	5.4	9.0	3.3	9.9
Highway and street	2.2	1.7	2.5	2.9	4.6
Sewage and waste disposal	2.3	1.9	3.1	2.3	4.2
Water supply	2.8	2.3	3.5	2.2	4.7
Conservation and development	2.3	3.1	3.8	3.7	6.4

NA Not applicable

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