

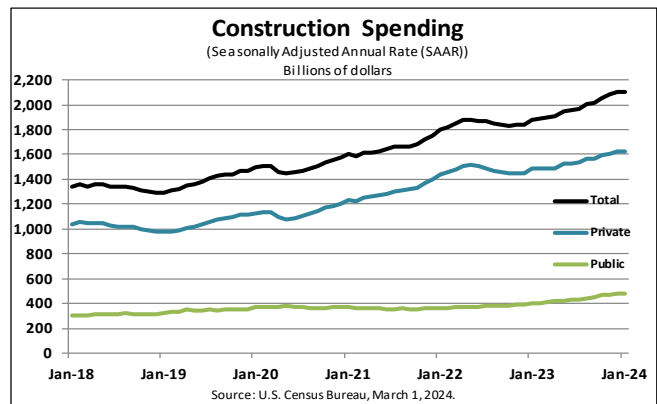
FOR RELEASE AT 10:00 AM EST, FRIDAY, MARCH 1, 2024

## MONTHLY CONSTRUCTION SPENDING, JANUARY 2024

Release Number: CB24-34

**March 1, 2024** — The U.S. Census Bureau announced the following value put in place construction statistics for January 2024:

CONSTRUCTION SPENDING	
JANUARY 2024	\$2,102.4 billion
DECEMBER 2023 (revised)	\$2,105.8 billion
Next release: April 1, 2024	
Seasonally Adjusted Annual Rate (SAAR)	
Source: U.S. Census Bureau, March 1, 2024	



### Total Construction

Construction spending during January 2024 was estimated at a seasonally adjusted annual rate of \$2,102.4 billion, 0.2 percent ( $\pm 0.8$  percent)\* below the revised December estimate of \$2,105.8 billion. The January figure is 11.7 percent ( $\pm 1.5$  percent) above the January 2023 estimate of \$1,882.2 billion.

### Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,623.4 billion, 0.1 percent ( $\pm 0.7$  percent)\* above the revised December estimate of \$1,622.3 billion. Residential construction was at a seasonally adjusted annual rate of \$900.8 billion in January, 0.2 percent ( $\pm 1.3$  percent)\* above the revised December estimate of \$899.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$722.6 billion in January, 0.1 percent ( $\pm 0.7$  percent)\* below the revised December estimate of \$723.2 billion.

### Public Construction

In January, the estimated seasonally adjusted annual rate of public construction spending was \$479.0 billion, 0.9 percent ( $\pm 1.5$  percent)\* below the revised December estimate of \$483.5 billion. Educational construction was at a seasonally adjusted annual rate of \$101.5 billion, 0.7 percent ( $\pm 3.1$  percent)\* below the revised December estimate of \$102.3 billion. Highway construction was at a seasonally adjusted annual rate of \$150.1 billion, 2.1 percent ( $\pm 3.6$  percent)\* below the revised December estimate of \$153.3 billion.

#### Data Inquiries

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U.S. Department of Commerce  
U.S. CENSUS BUREAU  
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The February 2024 Monthly Construction Spending Report is scheduled for release on April 1, 2024. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>. The full text and tables for this release can be found at <[www.census.gov/constructionspending/](http://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 ( $\pm 3.1$  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, 0.88 percent; private construction, 0.85 percent; and public construction, 2.18 percent.

Explanations of confidence intervals and sampling variability can be found on our website at <[www.census.gov/construction/c30/meth.html/](http://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/](http://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	Jan 2024 <sup>p</sup>	Dec 2023 <sup>r</sup>	Nov 2023 <sup>r</sup>	Oct 2023	Sep 2023	Jan 2023	Percent change Jan 2024 from -	
							Dec 2023	Jan 2023
<b>Total Construction</b>	<b>2,102,434</b>	<b>2,105,791</b>	<b>2,082,923</b>	<b>2,058,903</b>	<b>2,017,510</b>	<b>1,882,199</b>	<b>-0.2</b>	<b>11.7</b>
Residential	912,206	910,225	897,439	900,880	880,387	865,778	0.2	5.4
Nonresidential	1,190,228	1,195,566	1,185,484	1,158,023	1,137,124	1,016,421	-0.4	17.1
Lodging	23,807	23,957	23,972	23,871	24,385	22,579	-0.6	5.4
Office	101,975	102,105	101,936	101,330	101,067	95,597	-0.1	6.7
Commercial	130,964	135,214	136,121	134,719	136,018	126,925	-3.1	3.2
Health care	67,361	67,378	67,365	65,233	63,878	59,559	0.0	13.1
Educational	126,546	127,618	127,348	124,260	121,222	105,769	-0.8	19.6
Religious	3,921	3,895	3,901	4,002	3,522	3,174	0.7	23.5
Public safety	14,765	15,211	14,922	14,785	13,555	11,196	-2.9	31.9
Amusement and recreation	34,507	34,825	34,774	34,450	33,476	29,616	-0.9	16.5
Transportation	65,341	64,803	64,438	64,855	64,779	62,518	0.8	4.5
Communication	25,473	25,367	25,366	25,376	25,122	24,609	0.4	3.5
Power	134,476	134,190	133,111	129,515	126,560	115,869	0.2	16.1
Highway and street	151,080	154,437	147,043	141,891	135,558	123,802	-2.2	22.0
Sewage and waste disposal	44,016	44,515	44,624	44,419	43,643	35,516	-1.1	23.9
Water supply	29,226	29,815	30,067	29,840	28,959	23,923	-2.0	22.2
Conservation and development	11,823	11,844	11,849	12,268	12,043	11,121	-0.2	6.3
Manufacturing	224,947	220,394	218,647	207,210	203,337	164,649	2.1	36.6
<b>Total Private Construction<sup>1</sup></b>	<b>1,623,448</b>	<b>1,622,263</b>	<b>1,608,894</b>	<b>1,591,086</b>	<b>1,565,336</b>	<b>1,483,271</b>	<b>0.1</b>	<b>9.5</b>
Residential <sup>2</sup>	900,846	899,079	886,493	889,911	869,635	856,046	0.2	5.2
New single family	430,129	427,532	419,770	410,575	406,009	382,298	0.6	12.5
New multifamily	134,477	135,006	134,438	135,043	135,491	124,644	-0.4	7.9
Nonresidential	722,602	723,183	722,401	701,176	695,701	627,226	-0.1	15.2
Lodging	23,217	23,408	23,488	23,529	24,032	22,241	-0.8	4.4
Office	86,082	85,985	85,923	85,398	85,460	82,130	0.1	4.8
Commercial	126,122	130,379	131,455	129,857	131,362	122,346	-3.3	3.1
Health care	53,699	53,802	54,338	52,132	51,135	47,016	-0.2	14.2
Educational	24,996	25,321	25,124	23,791	23,887	20,390	-1.3	22.6
Religious	3,921	3,895	3,901	4,002	3,522	3,174	0.7	23.5
Amusement and recreation	16,506	16,674	16,716	16,519	16,310	15,100	-1.0	9.3
Transportation	19,674	19,774	19,767	19,690	19,588	18,888	-0.5	4.2
Communication	24,944	24,836	24,858	24,921	24,738	24,398	0.4	2.2
Power	114,774	114,422	113,693	110,400	108,400	104,376	0.3	10.0
Manufacturing	224,293	219,973	218,173	206,692	202,834	164,186	2.0	36.6
<b>Total Public Construction<sup>3</sup></b>	<b>478,986</b>	<b>483,528</b>	<b>474,028</b>	<b>467,817</b>	<b>452,174</b>	<b>398,928</b>	<b>-0.9</b>	<b>20.1</b>
Residential	11,360	11,146	10,946	10,969	10,752	9,733	1.9	16.7
Nonresidential	467,626	472,383	463,083	456,848	441,423	389,195	-1.0	20.2
Office	15,893	16,120	16,013	15,932	15,607	13,467	-1.4	18.0
Commercial	4,843	4,835	4,666	4,862	4,656	4,579	0.2	5.8
Health care	13,661	13,576	13,027	13,102	12,743	12,544	0.6	8.9
Educational	101,549	102,297	102,224	100,470	97,336	85,379	-0.7	18.9
Public safety	14,575	15,022	14,632	14,533	13,267	10,977	-3.0	32.8
Amusement and recreation	18,002	18,150	18,058	17,931	17,166	14,517	-0.8	24.0
Transportation	45,667	45,029	44,671	45,166	45,191	43,629	1.4	4.7
Power	19,702	19,769	19,418	19,114	18,161	11,493	-0.3	71.4
Highway and street	150,115	153,307	145,893	140,963	134,554	122,859	-2.1	22.2
Sewage and waste disposal	41,920	42,359	42,344	42,496	41,889	34,557	-1.0	21.3
Water supply	28,236	28,623	28,853	28,754	27,653	23,117	-1.4	22.1
Conservation and development	11,691	11,794	11,817	12,211	11,962	11,066	-0.9	5.6

<sup>p</sup> Preliminary <sup>r</sup> Revised

<sup>1</sup>Includes the following categories of private construction not shown separately: public safety, highway and street, sewage and waste disposal, water supply, and conservation and development.

<sup>2</sup>Includes private residential improvements.

<sup>3</sup>Includes 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, March 1, 2024. 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](http://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	Jan 2024 <sup>p</sup>	Dec 2023 <sup>r</sup>	Nov 2023 <sup>r</sup>	Oct 2023	Sep 2023	Jan 2023	Year-to-date		
							Jan 2024	Jan 2023	Percent change
<b>Total Construction</b>	<b>149,500</b>	<b>158,536</b>	<b>172,449</b>	<b>181,226</b>	<b>181,123</b>	<b>133,247</b>	<b>149,500</b>	<b>133,247</b>	<b>12.2</b>
Residential	63,569	65,610	73,207	78,054	77,650	60,150	63,569	60,150	5.7
Nonresidential	85,932	92,927	99,242	103,173	103,473	73,097	85,932	73,097	17.6
Lodging	1,844	1,961	2,016	2,028	2,068	1,752	1,844	1,752	5.3
Office	7,826	8,127	8,523	8,746	8,936	7,332	7,826	7,332	6.7
Commercial	9,980	10,782	11,571	11,984	12,011	9,610	9,980	9,610	3.9
Health care	5,244	5,479	5,711	5,679	5,541	4,600	5,244	4,600	14.0
Educational	8,902	9,272	9,950	10,232	10,645	7,383	8,902	7,383	20.6
Religious	303	313	329	349	313	243	303	243	24.7
Public safety	1,122	1,198	1,273	1,270	1,221	842	1,122	842	33.3
Amusement and recreation	2,570	2,720	2,943	3,068	2,965	2,196	2,570	2,196	17.0
Transportation	4,680	5,126	5,493	5,840	5,960	4,480	4,680	4,480	4.5
Communication	1,894	2,313	2,287	2,186	2,119	1,818	1,894	1,818	4.2
Power	10,798	11,009	11,133	11,106	10,788	9,360	10,798	9,360	15.4
Highway and street	7,553	9,032	11,997	14,335	15,106	5,965	7,553	5,965	26.6
Sewage and waste disposal	3,041	3,390	3,776	4,115	4,040	2,453	3,041	2,453	24.0
Water supply	2,072	2,255	2,508	2,670	2,671	1,693	2,072	1,693	22.4
Conservation and development	874	983	1,021	1,046	1,219	799	874	799	9.4
Manufacturing	17,231	18,969	18,712	18,519	17,872	12,573	17,231	12,573	37.0
<b>Total Private Construction<sup>1</sup></b>	<b>118,664</b>	<b>124,671</b>	<b>133,589</b>	<b>138,413</b>	<b>137,156</b>	<b>107,899</b>	<b>118,664</b>	<b>107,899</b>	<b>10.0</b>
Residential <sup>2</sup>	62,756	64,738	72,280	77,098	76,652	59,459	62,756	59,459	5.5
New single family	30,287	31,825	36,338	36,665	37,045	26,890	30,287	26,890	12.6
New multifamily	10,737	10,554	11,369	11,644	11,291	10,021	10,737	10,021	7.1
Nonresidential	55,909	59,933	61,309	61,315	60,504	48,440	55,909	48,440	15.4
Lodging	1,795	1,915	1,975	2,000	2,038	1,723	1,795	1,723	4.2
Office	6,631	6,861	7,181	7,380	7,512	6,331	6,631	6,331	4.7
Commercial	9,618	10,386	11,164	11,564	11,581	9,270	9,618	9,270	3.8
Health care	4,194	4,398	4,613	4,549	4,412	3,654	4,194	3,654	14.8
Educational	1,894	1,939	2,029	1,942	1,997	1,530	1,894	1,530	23.8
Religious	303	313	329	349	313	243	303	243	24.7
Amusement and recreation	1,301	1,340	1,436	1,431	1,392	1,174	1,301	1,174	10.8
Transportation	1,522	1,725	1,757	1,765	1,737	1,468	1,522	1,468	3.7
Communication	1,850	2,269	2,244	2,148	2,087	1,801	1,850	1,801	2.7
Power	9,316	9,485	9,484	9,334	9,198	8,500	9,316	8,500	9.6
Manufacturing	17,177	18,934	18,673	18,476	17,830	12,535	17,177	12,535	37.0
<b>Total Public Construction<sup>3</sup></b>	<b>30,836</b>	<b>33,865</b>	<b>38,860</b>	<b>42,813</b>	<b>43,967</b>	<b>25,348</b>	<b>30,836</b>	<b>25,348</b>	<b>21.7</b>
Residential	813	871	927	956	998	692	813	692	17.5
Nonresidential	30,023	32,994	37,933	41,858	42,969	24,657	30,023	24,657	21.8
Office	1,195	1,266	1,342	1,366	1,424	1,002	1,195	1,002	19.3
Commercial	361	396	408	421	430	340	361	340	6.2
Health care	1,050	1,080	1,099	1,130	1,129	946	1,050	946	11.0
Educational	7,007	7,333	7,922	8,290	8,648	5,853	7,007	5,853	19.7
Public safety	1,109	1,182	1,249	1,249	1,197	826	1,109	826	34.3
Amusement and recreation	1,268	1,380	1,507	1,636	1,573	1,022	1,268	1,022	24.1
Transportation	3,158	3,401	3,736	4,075	4,223	3,012	3,158	3,012	4.8
Power	1,482	1,524	1,649	1,772	1,590	860	1,482	860	72.3
Highway and street	7,482	8,946	11,894	14,252	15,016	5,896	7,482	5,896	26.9
Sewage and waste disposal	2,897	3,218	3,585	3,950	3,880	2,387	2,897	2,387	21.4
Water supply	2,003	2,163	2,401	2,565	2,545	1,636	2,003	1,636	22.4
Conservation and development	863	979	1,018	1,042	1,212	794	863	794	8.7

<sup>p</sup> Preliminary <sup>r</sup> Revised

<sup>1</sup>Includes the following categories of private construction not shown separately: public safety, highway and street, sewage and waste disposal, water supply, and conservation and development.

<sup>2</sup>Includes private residential improvements.

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

Source: U.S. Census Bureau, Construction Spending, March 1, 2024.

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](http://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
<b>Total Construction</b>	<b>0.6</b>	<b>0.6</b>	<b>0.9</b>	<b>0.5</b>	<b>0.9</b>
Residential	4.0	4.8	7.3	4.1	7.3
Nonresidential	0.6	0.6	0.9	0.5	0.9
Lodging	2.0	2.5	3.1	1.3	3.1
Office	1.6	2.5	2.8	1.0	2.8
Commercial	1.5	2.3	2.0	1.2	2.0
Health care	1.2	1.3	1.8	0.7	1.8
Educational	1.6	2.1	2.7	1.5	2.7
Religious	6.4	9.2	12.5	4.6	12.5
Public safety	3.0	3.6	5.5	2.7	5.5
Amusement and recreation	2.1	2.4	3.1	1.3	3.1
Transportation	1.9	2.3	2.3	0.8	2.3
Communication	NA	NA	NA	NA	NA
Power	0.4	0.4	0.7	0.3	0.7
Highway and street	2.3	2.6	4.5	2.2	4.5
Sewage and waste disposal	2.3	2.8	3.8	1.9	3.8
Water supply	2.8	2.9	5.2	2.4	5.2
Conservation and development	3.4	6.5	7.5	6.9	7.5
Manufacturing	0.7	0.6	1.5	0.4	1.5
<b>Total Private Construction</b>	<b>0.5</b>	<b>0.7</b>	<b>1.0</b>	<b>0.4</b>	<b>1.0</b>
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.3	9.2	0.5	0.5	2.8
New multifamily	7.9	7.6	2.8	0.9	2.8
Nonresidential	0.5	0.7	1.0	0.4	1.0
Lodging	2.0	2.5	3.1	1.3	3.1
Office	1.8	2.9	3.1	1.2	3.1
Commercial	1.5	2.3	2.0	1.2	2.0
Health care	1.5	1.6	2.1	0.8	2.1
Educational	2.8	3.1	4.0	1.5	4.0
Religious	6.4	9.2	12.5	4.6	12.5
Amusement and recreation	2.7	3.0	3.8	1.8	3.8
Transportation	2.3	2.9	2.2	1.1	2.2
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.6	0.3	0.6
Manufacturing	0.7	0.6	1.5	0.4	1.5
<b>Total Public Construction</b>	<b>1.0</b>	<b>1.1</b>	<b>1.6</b>	<b>0.9</b>	<b>1.6</b>
Residential	4.0	4.8	7.3	4.1	7.3
Nonresidential	1.0	1.1	1.6	0.9	1.6
Office	2.7	3.7	4.4	2.0	4.4
Commercial	6.5	7.7	11.9	3.8	11.9
Health care	1.8	2.5	2.9	1.3	2.9
Educational	1.8	2.5	3.2	1.9	3.2
Public safety	3.0	3.6	5.6	2.7	5.6
Amusement and recreation	3.2	3.7	5.1	1.9	5.1
Transportation	2.3	2.8	2.9	0.9	2.9
Power	4.8	6.5	11.8	2.2	11.8
Highway and street	2.4	2.6	4.5	2.2	4.5
Sewage and waste disposal	2.4	2.9	3.9	2.0	3.9
Water supply	2.8	3.0	5.4	2.5	5.4
Conservation and development	3.4	6.6	7.5	6.9	7.5

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, March 1, 2024. Additional information on the survey methodology may be found at <[www.census.gov/construction/c30/meth.html](http://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	2023 <sup>1</sup>	2022	Percent change	Coefficient of variation
<b>Total Construction</b>	<b>1,979,998</b>	<b>1,848,676</b>	<b>7.1</b>	<b>0.4</b>
Residential	873,338	927,439	-5.8	4.1
Nonresidential	1,106,659	921,237	20.1	0.4
Lodging	23,606	19,745	19.6	1.8
Office	98,896	91,623	7.9	1.5
Commercial	132,013	121,349	8.8	1.4
Health care	63,182	54,757	15.4	1.2
Educational	116,295	102,086	13.9	1.3
Religious	3,439	2,946	16.7	4.2
Public safety	13,283	11,574	14.8	2.5
Amusement and recreation	32,546	30,001	8.5	1.7
Transportation	63,793	58,725	8.6	1.4
Communication	24,879	24,306	2.4	NA
Power	122,875	109,816	11.9	0.4
Highway and street	134,736	114,107	18.1	1.5
Sewage and waste disposal	41,475	32,660	27.0	1.8
Water supply	27,444	23,402	17.3	2.1
Conservation and development	11,690	9,434	23.9	3.0
Manufacturing	196,508	114,706	71.3	0.7
<b>Total Private Construction<sup>1</sup></b>	<b>1,541,393</b>	<b>1,472,361</b>	<b>4.7</b>	<b>0.5</b>
Residential <sup>2</sup>	862,943	917,907	-6.0	1.1
New single family	392,135	453,217	-13.5	8.2
New multifamily	131,903	109,906	20.0	7.6
Nonresidential	678,449	554,454	22.4	0.5
Lodging	23,232	19,304	20.3	1.8
Office	84,102	78,484	7.2	1.7
Commercial	127,379	117,197	8.7	1.4
Health care	50,437	43,379	16.3	1.4
Educational	22,958	18,994	20.9	2.1
Religious	3,439	2,946	16.7	4.2
Public safety	241	186	29.6	17.5
Amusement and recreation	15,821	15,954	-0.8	2.3
Transportation	19,423	17,389	11.7	2.3
Communication	24,482	24,152	1.4	NA
Power	107,340	100,026	7.3	0.3
Sewage and waste disposal	1,572	706	122.7	9.1
Water supply	1,049	707	48.4	13.5
Manufacturing	196,020	114,152	71.7	0.7
<b>Total Public Construction<sup>3</sup></b>	<b>438,605</b>	<b>376,315</b>	<b>16.6</b>	<b>0.7</b>
Residential	10,395	9,532	9.1	4.1
Nonresidential	428,210	366,783	16.7	0.7
Office	14,794	13,140	12.6	2.5
Commercial	4,633	4,153	11.6	5.6
Health care	12,745	11,378	12.0	1.6
Educational	93,337	83,091	12.3	1.5
Public safety	13,042	11,387	14.5	2.5
Amusement and recreation	16,725	14,047	19.1	2.5
Transportation	44,370	41,337	7.3	1.7
Power	15,536	9,790	58.7	5.0
Highway and street	133,829	113,281	18.1	1.5
Sewage and waste disposal	39,903	31,954	24.9	1.9
Water supply	26,394	22,695	16.3	2.1
Conservation and development	11,643	9,381	24.1	3.0

NA Not applicable <sup>1</sup> Revised

<sup>1</sup>Includes the following categories of private construction not shown separately: highway and street, and conservation and development.

<sup>2</sup>Includes private residential improvements.

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

Source: U.S. Census Bureau, Construction Spending, March 1, 2024. Additional information on the survey methodology may be found at <[www.census.gov/construction/c30/meth.html](http://www.census.gov/construction/c30/meth.html)>