

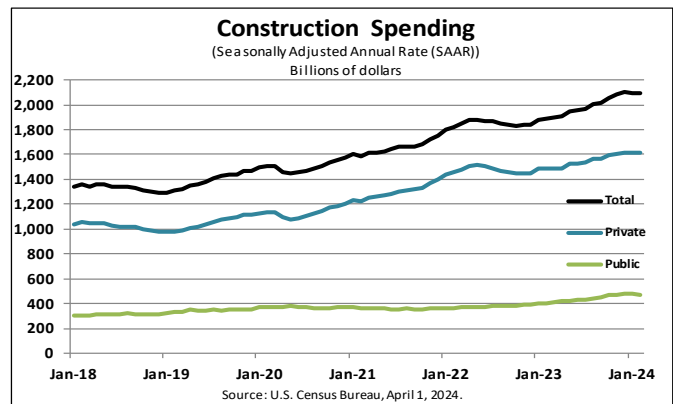
FOR RELEASE AT 10:00 AM EDT, MONDAY, APRIL 1, 2024

MONTHLY CONSTRUCTION SPENDING, FEBRUARY 2024

Release Number: CB24-55

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

CONSTRUCTION SPENDING	
FEBRUARY 2024	\$2,091.5 billion
JANUARY 2024 (revised)	\$2,096.9 billion
Next release: May 1, 2024	
Seasonally Adjusted Annual Rate (SAAR)	
Source: U.S. Census Bureau, April 1, 2024	



Total Construction

Construction spending during February 2024 was estimated at a seasonally adjusted annual rate of \$2,091.5 billion, 0.3 percent (± 0.8 percent)* below the revised January estimate of \$2,096.9 billion. The February figure is 10.7 percent (± 1.3 percent) above the February 2023 estimate of \$1,889.6 billion. During the first two months of this year, construction spending amounted to \$298.1 billion, 11.9 percent (± 1.3 percent) above the \$266.5 billion for the same period in 2023.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,617.1 billion, virtually unchanged from (± 0.7 percent)* the revised January estimate of \$1,616.8 billion. Residential construction was at a seasonally adjusted annual rate of \$901.1 billion in February, 0.7 percent (± 1.3 percent)* above the revised January estimate of \$894.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$716.0 billion in February, 0.9 percent (± 0.7 percent) below the revised January estimate of \$722.3 billion.

Public Construction

In February, the estimated seasonally adjusted annual rate of public construction spending was \$474.4 billion, 1.2 percent (± 1.5 percent)* below the revised January estimate of \$480.1 billion. Educational construction was at a seasonally adjusted annual rate of \$100.5 billion, 1.8 percent (± 2.0 percent)* below the revised January estimate of \$102.3 billion. Highway construction was at a seasonally adjusted annual rate of \$147.3 billion, 1.6 percent (± 4.8 percent)* below the revised January estimate of \$149.7 billion.

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Notice

With the May 2024 press release, unadjusted data will be revised back to January 2022 and seasonally adjusted data will be revised back to January 2017. In addition, seasonally adjusted and unadjusted monthly estimates and annual estimates will be available separately for "Data center" under the private office category back to January 2014. Click here to see a sample of the [monthly](#) and [annual](#) tables.

The March 2024 Monthly Construction Spending Report is scheduled for release on May 1, 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, 0.88 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/>.

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	Feb 2024 ^p	Jan 2024 ^r	Dec 2023 ^r	Nov 2023	Oct 2023	Feb 2023	Percent change Feb 2024 from -	
							Jan 2024	Feb 2023
Total Construction	2,091,511	2,096,922	2,101,042	2,082,923	2,058,903	1,889,562	-0.3	10.7
Residential	912,718	906,285	904,743	897,439	900,880	857,211	0.7	6.5
Nonresidential	1,178,793	1,190,637	1,196,299	1,185,484	1,158,023	1,032,350	-1.0	14.2
Lodging	23,398	23,704	23,950	23,972	23,871	22,754	-1.3	2.8
Office	101,546	101,655	101,929	101,936	101,330	96,085	-0.1	5.7
Commercial	128,585	131,041	135,828	136,121	134,719	127,585	-1.9	0.8
Health care	66,479	67,948	67,729	67,365	65,233	60,362	-2.2	10.1
Educational	125,751	127,724	128,747	127,348	124,260	107,916	-1.5	16.5
Religious	3,922	3,983	4,052	3,901	4,002	3,225	-1.5	21.6
Public safety	15,786	15,827	15,698	14,922	14,785	11,634	-0.3	35.7
Amusement and recreation	34,128	34,649	35,003	34,774	34,450	29,588	-1.5	15.3
Transportation	66,389	65,960	64,578	64,438	64,855	62,252	0.7	6.6
Communication	25,355	25,502	25,398	25,366	25,376	24,661	-0.6	2.8
Power	132,934	133,528	135,200	133,111	129,515	118,122	-0.4	12.5
Highway and street	148,349	150,655	153,886	147,043	141,891	125,146	-1.5	18.5
Sewage and waste disposal	43,140	43,445	43,419	44,624	44,419	38,380	-0.7	12.4
Water supply	28,621	29,133	29,789	30,067	29,840	24,856	-1.8	15.1
Conservation and development	11,535	11,585	11,815	11,849	12,268	10,809	-0.4	6.7
Manufacturing	222,875	224,300	219,279	218,647	207,210	168,976	-0.6	31.9
Total Private Construction¹	1,617,104	1,616,795	1,617,569	1,608,894	1,591,086	1,483,539	0.0	9.0
Residential ²	901,086	894,517	893,440	886,493	889,911	847,507	0.7	6.3
New single family	438,786	432,715	429,176	419,770	410,575	374,548	1.4	17.2
New multifamily	133,219	133,435	134,457	134,438	135,043	125,529	-0.2	6.1
Nonresidential	716,018	722,278	724,130	722,401	701,176	636,032	-0.9	12.6
Lodging	22,813	23,162	23,451	23,488	23,529	22,356	-1.5	2.0
Office	85,614	85,685	85,593	85,923	85,398	82,547	-0.1	3.7
Commercial	124,197	126,399	131,010	131,455	129,857	123,038	-1.7	0.9
Health care	53,093	54,104	54,164	54,338	52,132	47,973	-1.9	10.7
Educational	25,252	25,390	25,326	25,124	23,791	20,793	-0.5	21.4
Religious	3,922	3,983	4,052	3,901	4,002	3,225	-1.5	21.6
Amusement and recreation	16,349	16,765	16,879	16,716	16,519	14,935	-2.5	9.5
Transportation	19,813	19,732	19,685	19,767	19,690	19,006	0.4	4.2
Communication	24,918	25,035	24,859	24,858	24,921	24,379	-0.5	2.2
Power	113,377	113,900	115,524	113,693	110,400	106,069	-0.5	6.9
Manufacturing	222,225	223,670	218,876	218,173	206,692	168,545	-0.6	31.8
Total Public Construction³	474,407	480,127	483,472	474,028	467,817	406,023	-1.2	16.8
Residential	11,632	11,768	11,303	10,946	10,969	9,705	-1.2	19.9
Nonresidential	462,775	468,359	472,169	463,083	456,848	396,318	-1.2	16.8
Office	15,932	15,970	16,335	16,013	15,932	13,538	-0.2	17.7
Commercial	4,389	4,642	4,818	4,666	4,862	4,547	-5.5	-3.5
Health care	13,385	13,844	13,565	13,027	13,102	12,390	-3.3	8.0
Educational	100,499	102,333	103,421	102,224	100,470	87,122	-1.8	15.4
Public safety	15,555	15,592	15,460	14,632	14,533	11,425	-0.2	36.1
Amusement and recreation	17,779	17,884	18,124	18,058	17,931	14,654	-0.6	21.3
Transportation	46,576	46,227	44,893	44,671	45,166	43,246	0.8	7.7
Power	19,557	19,629	19,676	19,418	19,114	12,053	-0.4	62.3
Highway and street	147,270	149,682	152,778	145,893	140,963	124,325	-1.6	18.5
Sewage and waste disposal	41,124	41,179	41,277	42,344	42,496	37,040	-0.1	11.0
Water supply	27,574	28,234	28,607	28,853	28,754	24,112	-2.3	14.4
Conservation and development	11,462	11,505	11,775	11,817	12,211	10,757	-0.4	6.6

^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, April 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>

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	Feb 2024 ^p	Jan 2024 ^r	Dec 2023 ^r	Nov 2023	Oct 2023	Feb 2023	Year-to-date		
							Feb 2024	Feb 2023	Percent change
Total Construction	148,904	149,238	158,205	172,449	181,226	133,231	298,141	266,478	11.9
Residential	63,063	63,039	65,131	73,207	78,054	58,700	126,103	118,850	6.1
Nonresidential	85,840	86,199	93,075	99,242	103,173	74,531	172,039	147,628	16.5
Lodging	1,850	1,840	1,966	2,016	2,028	1,805	3,690	3,557	3.7
Office	7,754	7,805	8,119	8,523	8,746	7,363	15,559	14,695	5.9
Commercial	9,876	10,014	10,861	11,571	11,984	9,619	19,891	19,228	3.4
Health care	5,234	5,305	5,518	5,711	5,679	4,645	10,539	9,245	14.0
Educational	8,956	9,001	9,355	9,950	10,232	7,560	17,957	14,942	20.2
Religious	303	311	328	329	349	243	614	486	26.3
Public safety	1,218	1,217	1,237	1,273	1,270	877	2,435	1,720	41.6
Amusement and recreation	2,554	2,587	2,743	2,943	3,068	2,206	5,141	4,402	16.8
Transportation	4,727	4,740	5,109	5,493	5,840	4,446	9,468	8,926	6.1
Communication	2,000	1,901	2,317	2,287	2,186	1,857	3,901	3,675	6.1
Power	10,681	10,784	11,091	11,133	11,106	9,450	21,464	18,810	14.1
Highway and street	7,793	7,553	8,989	11,997	14,335	6,346	15,346	12,311	24.7
Sewage and waste disposal	2,960	3,009	3,297	3,776	4,115	2,620	5,969	5,073	17.7
Water supply	2,014	2,059	2,250	2,508	2,670	1,761	4,073	3,453	18.0
Conservation and development	893	852	987	1,021	1,046	815	1,745	1,614	8.1
Manufacturing	17,028	17,220	18,909	18,712	18,519	12,919	34,248	25,492	34.3
Total Private Construction¹	117,747	118,243	124,342	133,589	138,413	106,941	235,990	214,839	9.8
Residential ²	62,205	62,196	64,249	72,280	77,098	57,985	124,402	117,443	5.9
New single family	29,744	30,358	31,861	36,338	36,665	25,487	60,102	52,378	14.7
New multifamily	10,962	10,673	10,543	11,369	11,644	10,104	21,635	20,125	7.5
Nonresidential	55,542	56,047	60,092	61,309	61,315	48,956	111,588	97,396	14.6
Lodging	1,801	1,795	1,925	1,975	2,000	1,772	3,596	3,495	2.9
Office	6,564	6,603	6,833	7,181	7,380	6,346	13,167	12,677	3.9
Commercial	9,542	9,664	10,465	11,164	11,564	9,274	19,206	18,544	3.6
Health care	4,177	4,238	4,439	4,613	4,549	3,704	8,415	7,358	14.4
Educational	1,947	1,926	1,935	2,029	1,942	1,579	3,872	3,109	24.5
Religious	303	311	328	329	349	243	614	486	26.3
Amusement and recreation	1,304	1,324	1,362	1,436	1,431	1,166	2,628	2,340	12.3
Transportation	1,447	1,529	1,715	1,757	1,765	1,392	2,976	2,860	4.1
Communication	1,964	1,862	2,272	2,244	2,148	1,834	3,826	3,634	5.3
Power	9,191	9,311	9,577	9,484	9,334	8,529	18,502	17,029	8.6
Manufacturing	16,974	17,168	18,875	18,673	18,476	12,883	34,142	25,418	34.3
Total Public Construction³	31,157	30,995	33,864	38,860	42,813	26,291	62,152	51,639	20.4
Residential	858	843	881	927	956	715	1,701	1,407	20.9
Nonresidential	30,299	30,152	32,983	37,933	41,858	25,575	60,451	50,232	20.3
Office	1,190	1,203	1,286	1,342	1,366	1,016	2,392	2,018	18.5
Commercial	335	350	396	408	421	344	685	684	0.1
Health care	1,057	1,067	1,079	1,099	1,130	941	2,124	1,887	12.6
Educational	7,010	7,075	7,419	7,922	8,290	5,981	14,085	11,833	19.0
Public safety	1,201	1,200	1,218	1,249	1,249	862	2,402	1,688	42.3
Amusement and recreation	1,250	1,263	1,381	1,507	1,636	1,040	2,513	2,062	21.9
Transportation	3,281	3,211	3,394	3,736	4,075	3,054	6,492	6,065	7.0
Power	1,490	1,472	1,514	1,649	1,772	921	2,962	1,781	66.3
Highway and street	7,713	7,482	8,906	11,894	14,252	6,286	15,196	12,182	24.7
Sewage and waste disposal	2,805	2,850	3,127	3,585	3,950	2,520	5,654	4,907	15.2
Water supply	1,942	1,996	2,159	2,401	2,565	1,708	3,938	3,344	17.8
Conservation and development	887	845	983	1,018	1,042	811	1,732	1,605	7.9

^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, April 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>

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	0.6	0.8	0.5	0.8
Residential	4.0	4.8	7.4	3.4	7.5
Nonresidential	0.6	0.6	0.8	0.5	0.8
Lodging	2.0	2.3	3.0	1.2	3.2
Office	1.6	1.9	2.3	1.1	2.2
Commercial	1.6	2.1	1.9	1.2	2.1
Health care	1.2	1.4	1.7	0.7	1.7
Educational	1.6	1.7	2.4	1.1	2.4
Religious	6.7	8.1	10.9	3.9	11.2
Public safety	3.1	3.2	5.0	2.0	5.1
Amusement and recreation	2.1	2.5	3.1	1.4	3.2
Transportation	1.9	2.2	2.3	0.9	2.3
Communication	NA	NA	NA	NA	NA
Power	0.4	0.5	0.7	0.2	0.7
Highway and street	2.4	2.4	3.8	2.9	3.9
Sewage and waste disposal	2.4	2.5	3.4	2.2	3.7
Water supply	2.8	3.1	4.8	2.4	5.2
Conservation and development	3.8	5.2	5.8	5.1	6.8
Manufacturing	0.7	0.6	1.1	0.4	1.1
Total Private Construction	0.6	0.6	0.9	0.4	0.9
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.4	9.3	2.9	0.7	3.2
New multifamily	7.9	7.6	2.9	1.4	3.0
Nonresidential	0.6	0.6	0.9	0.4	0.9
Lodging	2.0	2.4	3.0	1.2	3.2
Office	1.8	2.2	2.5	1.2	2.4
Commercial	1.6	2.2	2.0	1.2	2.2
Health care	1.5	1.6	2.0	0.8	2.0
Educational	2.9	3.0	3.9	1.8	4.0
Religious	6.7	8.1	10.9	3.9	11.2
Amusement and recreation	2.8	3.0	3.7	2.1	4.0
Transportation	2.4	2.7	2.2	0.7	2.1
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.6	0.2	0.5
Manufacturing	0.7	0.6	1.0	0.4	1.1
Total Public Construction	1.0	1.0	1.4	0.9	1.4
Residential	4.0	4.8	7.4	3.4	7.5
Nonresidential	1.0	1.0	1.4	0.9	1.5
Office	2.8	3.7	4.3	2.1	4.2
Commercial	6.8	7.0	9.4	6.6	9.5
Health care	1.9	2.3	2.8	1.4	2.8
Educational	1.8	2.0	2.8	1.2	2.8
Public safety	3.1	3.2	5.1	2.0	5.1
Amusement and recreation	3.2	3.9	5.4	1.7	5.3
Transportation	2.3	2.6	2.9	1.1	2.9
Power	4.9	7.0	11.7	2.6	11.9
Highway and street	2.4	2.4	3.8	2.9	3.9
Sewage and waste disposal	2.4	2.6	3.5	2.2	3.8
Water supply	2.9	3.1	4.9	2.4	5.2
Conservation and development	3.8	5.2	5.8	5.2	6.8

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, April 1, 2024. 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	2023 ¹	2022	Percent change	Coefficient of variation
Total Construction	1,979,667	1,848,676	7.1	0.4
Residential	872,859	927,439	-5.9	4.1
Nonresidential	1,106,807	921,237	20.1	0.4
Lodging	23,612	19,745	19.6	1.8
Office	98,888	91,623	7.9	1.5
Commercial	132,092	121,349	8.9	1.4
Health care	63,222	54,757	15.5	1.2
Educational	116,377	102,086	14.0	1.3
Religious	3,454	2,946	17.2	4.2
Public safety	13,323	11,574	15.1	2.5
Amusement and recreation	32,569	30,001	8.6	1.7
Transportation	63,776	58,725	8.6	1.4
Communication	24,883	24,306	2.4	NA
Power	122,957	109,816	12.0	0.4
Highway and street	134,693	114,107	18.0	1.5
Sewage and waste disposal	41,382	32,660	26.7	1.8
Water supply	27,439	23,402	17.3	2.1
Conservation and development	11,693	9,434	23.9	3.0
Manufacturing	196,447	114,706	71.3	0.7
Total Private Construction¹	1,541,063	1,472,361	4.7	0.5
Residential ²	862,454	917,907	-6.0	1.1
New single family	392,170	453,217	-13.5	8.2
New multifamily	131,892	109,906	20.0	7.6
Nonresidential	678,609	554,454	22.4	0.5
Lodging	23,241	19,304	20.4	1.8
Office	84,074	78,484	7.1	1.7
Commercial	127,458	117,197	8.8	1.4
Health care	50,478	43,379	16.4	1.4
Educational	22,955	18,994	20.9	2.1
Religious	3,454	2,946	17.2	4.2
Public safety	246	186	32.3	17.5
Amusement and recreation	15,843	15,954	-0.7	2.3
Transportation	19,413	17,389	11.6	2.3
Communication	24,486	24,152	1.4	NA
Power	107,432	100,026	7.4	0.3
Sewage and waste disposal	1,570	706	122.4	9.1
Water supply	1,049	707	48.4	13.5
Manufacturing	195,961	114,152	71.7	0.7
Total Public Construction³	438,603	376,315	16.6	0.7
Residential	10,405	9,532	9.2	4.1
Nonresidential	428,199	366,783	16.7	0.7
Office	14,814	13,140	12.7	2.5
Commercial	4,633	4,153	11.6	5.6
Health care	12,744	11,378	12.0	1.6
Educational	93,423	83,091	12.4	1.5
Public safety	13,077	11,387	14.8	2.5
Amusement and recreation	16,726	14,047	19.1	2.5
Transportation	44,363	41,337	7.3	1.7
Power	15,526	9,790	58.6	5.0
Highway and street	133,789	113,281	18.1	1.5
Sewage and waste disposal	39,812	31,954	24.6	1.9
Water supply	26,391	22,695	16.3	2.1
Conservation and development	11,647	9,381	24.2	3.0

NA Not applicable ¹ 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, April 1, 2024. Additional information on the survey methodology may be found at <www.census.gov/construction/c30/meth.html>