

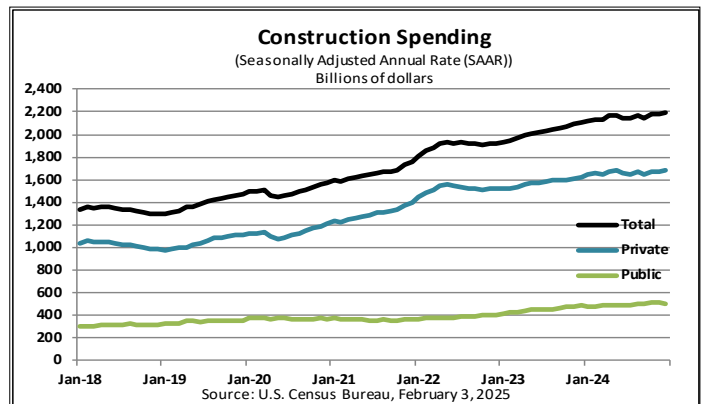
FOR RELEASE AT 10:00 AM EST, MONDAY, FEBRUARY 3, 2025

MONTHLY CONSTRUCTION SPENDING, DECEMBER 2024

Release Number: CB25-18

February 3, 2025 — The U.S. Census Bureau announced the following value put in place construction statistics for December 2024:

CONSTRUCTION SPENDING	
DECEMBER 2024	\$2,192.2 billion
NOVEMBER 2024 (revised)	\$2,180.3 billion
Next release: March 3, 2025	
Seasonally Adjusted Annual Rate (SAAR)	
Source: U.S. Census Bureau, February 3, 2025	



Total Construction

Construction spending during December 2024 was estimated at a seasonally adjusted annual rate of \$2,192.2 billion, 0.5 percent (± 0.8 percent)* above the revised November estimate of \$2,180.3 billion. The December figure is 4.3 percent (± 1.3 percent) above the December 2023 estimate of \$2,101.3 billion.

The value of construction in 2024 was \$2,154.4 billion, 6.5 percent (± 1.0 percent) above the \$2,023.7 billion spent in 2023.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,688.5 billion, 0.9 percent (± 0.5 percent) above the revised November estimate of \$1,674.1 billion. Residential construction was at a seasonally adjusted annual rate of \$939.5 billion in December, 1.5 percent (± 1.3 percent) above the revised November estimate of \$925.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$749.0 billion in December, 0.1 percent (± 0.5 percent)* above the revised November estimate of \$748.6 billion.

The value of private construction in 2024 was \$1,661.7 billion, 5.6 percent (± 1.2 percent) above the \$1,573.0 billion spent in 2023. Residential construction in 2024 was \$917.9 billion, 5.9 percent (± 2.1 percent) above the 2023 figure of \$866.9 billion and nonresidential construction was \$743.8 billion, 5.3 percent (± 1.2 percent) above the \$706.1 billion in 2023.

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Public Construction

In December, the estimated seasonally adjusted annual rate of public construction spending was \$503.6 billion, 0.5 percent (± 1.6 percent)* below the revised November estimate of \$506.2 billion. Educational construction was at a seasonally adjusted annual rate of \$109.5 billion, 0.6 percent (± 2.0 percent)* below the revised November estimate of \$110.2 billion. Highway construction was at a seasonally adjusted annual rate of \$143.3 billion, 0.7 percent (± 3.5 percent)* above the revised November estimate of \$142.3 billion.

The value of public construction in 2024 was \$492.7 billion, 9.3 percent (± 2.0 percent) above the \$450.7 billion spent in 2023. Educational construction in 2024 was \$105.2 billion, 8.5 percent (± 4.1 percent) above the 2023 figure of \$97.0 billion and highway construction was \$142.7 billion, 4.1 percent (± 4.4 percent)* above the \$137.0 billion in 2023.

The January 2025 Monthly Construction Spending Report is scheduled for release on March 3, 2025. 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 (± 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/methodology.html/.

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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-FY24-0336).

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	Dec 2024 ^p	Nov 2024 ^r	Oct 2024 ^r	Sep 2024	Aug 2024	Dec 2023	Percent change Dec 2024 from -	
							Nov 2024	Dec 2023
Total Construction	2,192,173	2,180,323	2,176,627	2,142,427	2,162,132	2,101,292	0.5	4.3
Residential	951,525	937,633	934,237	903,941	935,125	897,183	1.5	6.1
Nonresidential	1,240,648	1,242,691	1,242,391	1,238,485	1,227,007	1,204,109	-0.2	3.0
Lodging	23,261	23,264	23,404	23,479	23,356	24,330	0.0	-4.4
Office	103,660	102,703	103,455	100,602	100,266	100,013	0.9	3.6
Commercial	124,509	124,869	124,379	125,608	125,184	132,437	-0.3	-6.0
Health care	68,068	68,969	68,523	68,454	67,987	69,310	-1.3	-1.8
Educational	134,678	135,457	135,250	133,151	129,334	128,934	-0.6	4.5
Religious	4,346	4,345	4,339	4,067	3,811	4,555	0.0	-4.6
Public safety	19,203	19,230	19,567	19,237	19,335	17,015	-0.1	12.9
Amusement and recreation	41,421	41,479	41,873	41,506	41,313	38,082	-0.1	8.8
Transportation	69,089	69,716	69,926	70,018	69,452	65,605	-0.9	5.3
Communication	29,044	29,010	28,858	28,760	28,722	29,497	0.1	-1.5
Power	149,545	149,313	148,803	148,438	147,630	144,571	0.2	3.4
Highway and street	144,341	143,320	143,019	144,168	142,070	152,050	0.7	-5.1
Sewage and waste disposal	46,818	47,443	47,404	47,242	45,977	42,419	-1.3	10.4
Water supply	34,199	35,065	35,354	35,367	34,385	30,298	-2.5	12.9
Conservation and development	11,304	11,496	11,459	11,584	11,924	12,112	-1.7	-6.7
Manufacturing	237,160	237,012	236,777	236,805	236,262	212,883	0.1	11.4
Total Private Construction¹	1,688,531	1,674,132	1,669,933	1,639,480	1,667,592	1,618,405	0.9	4.3
Residential ²	939,486	925,537	922,406	892,268	923,515	886,430	1.5	6.0
New single family	428,485	424,297	422,628	419,907	418,245	431,828	1.0	-0.8
New multifamily	119,395	119,728	121,279	123,277	125,470	133,430	-0.3	-10.5
Nonresidential	749,046	748,595	747,526	747,212	744,077	731,975	0.1	2.3
Lodging	22,625	22,661	22,798	22,877	22,689	23,838	-0.2	-5.1
Office	86,547	85,611	86,098	83,912	83,914	84,406	1.1	2.5
Commercial	118,105	118,470	117,930	119,372	119,106	127,677	-0.3	-7.5
Health care	53,288	53,736	53,830	53,717	53,649	55,475	-0.8	-3.9
Educational	25,154	25,274	25,118	25,512	24,815	25,383	-0.5	-0.9
Religious	4,346	4,345	4,339	4,067	3,811	4,555	0.0	-4.6
Amusement and recreation	18,586	18,625	18,710	18,907	19,003	18,917	-0.2	-1.7
Transportation	22,625	22,655	22,454	22,521	22,568	20,476	-0.1	10.5
Communication	28,270	28,102	27,851	27,807	27,876	28,976	0.6	-2.4
Power	129,454	129,116	128,681	128,155	127,103	124,920	0.3	3.6
Manufacturing	236,093	235,976	235,642	235,709	235,288	212,480	0.0	11.1
Total Public Construction³	503,642	506,191	506,694	502,947	494,540	482,887	-0.5	4.3
Residential	12,040	12,095	11,830	11,673	11,610	10,754	-0.5	12.0
Nonresidential	491,602	494,096	494,864	491,274	482,930	472,133	-0.5	4.1
Office	17,113	17,092	17,357	16,690	16,352	15,606	0.1	9.7
Commercial	6,404	6,399	6,449	6,236	6,078	4,760	0.1	34.5
Health care	14,780	15,233	14,693	14,737	14,338	13,834	-3.0	6.8
Educational	109,524	110,183	110,132	107,639	104,518	103,551	-0.6	5.8
Public safety	18,955	18,940	19,271	18,955	19,081	16,779	0.1	13.0
Amusement and recreation	22,835	22,854	23,163	22,599	22,310	19,165	-0.1	19.1
Transportation	46,464	47,061	47,472	47,497	46,884	45,129	-1.3	3.0
Power	20,091	20,198	20,122	20,283	20,527	19,651	-0.5	2.2
Highway and street	143,273	142,288	141,954	143,105	140,861	150,835	0.7	-5.0
Sewage and waste disposal	45,742	46,316	46,308	45,795	44,742	40,365	-1.2	13.3
Water supply	32,724	33,633	33,891	33,675	33,006	28,971	-2.7	13.0
Conservation and development	11,220	11,352	11,305	11,412	11,748	12,072	-1.2	-7.1

^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.

Data are at an annual rate, adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Construction Spending, February 3, 2025. 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	Dec 2024 ^p	Nov 2024 ^r	Oct 2024 ^r	Sep 2024	Aug 2024	Dec 2023	Year-to-date		
							Dec 2024	Dec 2023	Percent change
Total Construction	163,280	177,836	191,053	190,370	199,948	157,679	2,154,441	2,023,662	6.5
Residential	66,481	74,377	80,143	78,996	88,000	64,198	929,629	877,596	5.9
Nonresidential	96,799	103,459	110,911	111,374	111,948	93,481	1,224,812	1,146,067	6.9
Lodging	1,891	1,952	1,987	1,987	1,981	1,972	23,361	24,740	-5.6
Office	8,266	8,549	8,847	8,916	8,787	7,913	101,118	98,989	2.2
Commercial	9,860	10,530	11,091	11,022	10,986	10,425	126,504	141,702	-10.7
Health care	5,578	5,826	5,986	5,915	5,793	5,626	68,622	65,429	4.9
Educational	9,792	10,555	11,253	11,654	12,699	9,300	130,307	120,226	8.4
Religious	355	368	387	357	335	364	4,155	3,801	9.3
Public safety	1,511	1,589	1,675	1,707	1,677	1,335	18,855	14,395	31.0
Amusement and recreation	3,224	3,470	3,719	3,727	3,680	2,990	40,183	36,203	11.0
Transportation	5,473	5,912	6,268	6,388	6,308	5,193	68,148	65,246	4.4
Communication	2,714	2,566	2,474	2,410	2,417	2,690	28,603	28,004	2.1
Power	12,323	12,427	12,704	12,654	12,604	11,906	147,584	134,010	10.1
Highway and street	8,361	11,611	14,749	15,548	16,095	8,810	143,741	138,060	4.1
Sewage and waste disposal	3,536	4,020	4,452	4,398	4,330	3,230	45,849	41,912	9.4
Water supply	2,555	2,902	3,190	3,257	3,211	2,267	32,966	27,999	17.7
Conservation and development	954	960	999	1,201	1,097	1,012	11,591	11,719	-1.1
Manufacturing	20,406	20,222	21,131	20,233	19,948	18,447	233,227	193,630	20.4
Total Private Construction¹	127,820	136,615	144,353	142,239	150,729	124,026	1,661,699	1,573,005	5.6
Residential ²	65,565	73,369	79,108	77,949	86,969	63,383	917,908	866,900	5.9
New single family	31,714	36,477	37,651	38,288	38,312	32,039	428,851	400,423	7.1
New multifamily	9,314	9,892	10,387	10,352	10,673	10,461	126,743	135,778	-6.7
Nonresidential	62,256	63,246	65,245	64,291	63,760	60,642	743,790	706,105	5.3
Lodging	1,838	1,902	1,936	1,936	1,926	1,931	22,724	24,303	-6.5
Office	6,919	7,106	7,349	7,411	7,325	6,686	84,631	84,268	0.4
Commercial	9,334	9,990	10,523	10,456	10,464	10,037	120,851	137,078	-11.8
Health care	4,368	4,551	4,696	4,609	4,561	4,524	54,529	52,188	4.5
Educational	1,924	2,021	2,067	2,128	2,220	1,926	25,078	23,257	7.8
Religious	355	368	387	357	335	364	4,155	3,801	9.3
Amusement and recreation	1,488	1,580	1,620	1,633	1,652	1,534	18,510	18,791	-1.5
Transportation	1,941	1,988	1,991	1,976	1,925	1,771	21,736	20,594	5.5
Communication	2,650	2,490	2,390	2,331	2,346	2,647	27,857	27,593	1.0
Power	10,811	10,771	10,866	10,881	10,748	10,428	127,035	116,965	8.6
Manufacturing	20,317	20,135	21,036	20,141	19,867	18,414	232,306	193,135	20.3
Total Public Construction³	35,459	41,221	46,700	48,131	49,219	33,653	492,743	450,658	9.3
Residential	916	1,008	1,035	1,047	1,031	815	11,720	10,696	9.6
Nonresidential	34,543	40,213	45,666	47,083	48,188	32,838	481,022	439,962	9.3
Office	1,348	1,444	1,498	1,505	1,462	1,227	16,486	14,721	12.0
Commercial	526	540	568	567	522	388	5,652	4,624	22.2
Health care	1,210	1,275	1,290	1,306	1,232	1,102	14,094	13,241	6.4
Educational	7,868	8,534	9,185	9,526	10,478	7,374	105,229	96,970	8.5
Public safety	1,492	1,566	1,650	1,683	1,654	1,316	18,596	14,190	31.1
Amusement and recreation	1,736	1,889	2,099	2,095	2,028	1,456	21,673	17,412	24.5
Transportation	3,532	3,924	4,278	4,412	4,383	3,422	46,412	44,652	3.9
Power	1,512	1,657	1,838	1,773	1,857	1,478	20,548	17,046	20.5
Highway and street	8,278	11,525	14,647	15,456	15,982	8,725	142,660	137,030	4.1
Sewage and waste disposal	3,447	3,920	4,351	4,263	4,219	3,058	44,345	40,274	10.1
Water supply	2,442	2,780	3,046	3,092	3,080	2,167	31,592	26,784	18.0
Conservation and development	947	948	986	1,187	1,083	1,009	11,431	11,674	-2.1

^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, February 3, 2025.

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	0.7	0.5	0.6	0.5	0.8
Residential	6.0	5.3	5.4	2.8	7.2
Nonresidential	0.7	0.5	0.7	0.5	0.8
Lodging	2.5	2.3	2.4	1.1	2.7
Office	1.8	1.4	1.8	0.8	2.3
Commercial	2.4	1.6	1.7	0.9	2.0
Health care	1.6	1.4	1.7	0.8	2.0
Educational	1.9	1.4	2.1	1.0	2.6
Religious	8.5	5.3	7.0	3.2	10.2
Public safety	3.5	3.1	3.8	1.6	4.1
Amusement and recreation	2.6	1.9	2.4	1.8	3.8
Transportation	2.5	2.3	2.0	0.9	2.0
Communication	NA	NA	NA	NA	NA
Power	0.5	0.4	0.7	0.3	0.5
Highway and street	3.0	1.8	2.7	2.0	3.7
Sewage and waste disposal	2.7	1.6	2.3	5.0	6.8
Water supply	3.1	2.0	3.1	2.6	4.5
Conservation and development	6.2	4.0	4.4	8.4	9.9
Manufacturing	0.8	0.8	0.9	0.5	1.0
Total Private Construction	0.7	0.5	0.7	0.3	0.8
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.7	9.4	2.0	0.5	1.8
New multifamily	7.6	7.4	2.3	1.2	2.6
Nonresidential	0.7	0.5	0.7	0.3	0.8
Lodging	2.5	2.3	2.4	1.1	2.7
Office	1.9	1.5	1.9	1.0	2.4
Commercial	2.5	1.7	1.7	1.0	2.0
Health care	1.9	1.7	2.0	0.9	2.3
Educational	3.3	2.5	2.8	1.1	3.3
Religious	8.5	5.3	7.0	3.2	10.2
Amusement and recreation	3.3	2.7	3.0	1.4	4.0
Transportation	3.2	3.0	2.8	0.9	4.0
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.5	0.3	0.5
Manufacturing	0.7	0.7	0.8	0.5	0.9
Total Public Construction	1.2	0.8	1.2	1.0	1.6
Residential	6.0	5.3	5.4	2.8	7.2
Nonresidential	1.3	0.9	1.2	1.0	1.6
Office	4.3	4.0	4.1	1.8	5.8
Commercial	8.8	6.7	9.5	4.1	14.7
Health care	2.4	2.1	2.5	1.5	3.6
Educational	2.2	1.6	2.5	1.2	3.1
Public safety	3.5	3.1	3.8	1.6	4.2
Amusement and recreation	3.9	2.8	3.8	3.0	6.8
Transportation	2.9	2.7	2.3	1.1	2.3
Power	6.4	5.4	6.9	2.1	7.5
Highway and street	3.0	1.8	2.7	2.1	3.7
Sewage and waste disposal	2.7	1.6	2.4	5.2	7.1
Water supply	3.1	2.0	3.1	2.7	4.6
Conservation and development	6.3	4.0	4.3	8.5	9.9

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, February 3, 2025. 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	2024 ^P	2023	Percent change	Coefficient of variation
Total Construction	2,154,441	2,023,662	6.5	0.5
Residential	929,629	877,596	5.9	5.3
Nonresidential	1,224,812	1,146,067	6.9	0.5
Lodging	23,361	24,740	-5.6	2.3
Office	101,118	98,989	2.2	1.4
Commercial	126,504	141,702	-10.7	1.6
Health care	68,622	65,429	4.9	1.4
Educational	130,307	120,226	8.4	1.4
Religious	4,155	3,801	9.3	5.3
Public safety	18,855	14,395	31.0	3.1
Amusement and recreation	40,183	36,203	11.0	1.9
Transportation	68,148	65,246	4.4	2.3
Communication	28,603	28,004	2.1	NA
Power	147,584	134,010	10.1	0.4
Highway and street	143,741	138,060	4.1	1.8
Sewage and waste disposal	45,849	41,912	9.4	1.6
Water supply	32,966	27,999	17.7	2.0
Conservation and development	11,591	11,719	-1.1	4.0
Manufacturing	233,227	193,630	20.4	0.8
Total Private Construction¹	1,661,699	1,573,005	5.6	0.5
Residential ²	917,908	866,900	5.9	1.1
New single family	428,851	400,423	7.1	9.4
New multifamily	126,743	135,778	-6.7	7.4
Nonresidential	743,790	706,105	5.3	0.5
Lodging	22,724	24,303	-6.5	2.3
Office	84,631	84,268	0.4	1.5
Commercial	120,851	137,078	-11.8	1.7
Health care	54,529	52,188	4.5	1.7
Educational	25,078	23,257	7.8	2.5
Religious	4,155	3,801	9.3	5.3
Public safety	258	205	25.9	29.0
Amusement and recreation	18,510	18,791	-1.5	2.7
Transportation	21,736	20,594	5.5	3.0
Communication	27,857	27,593	1.0	NA
Power	127,035	116,965	8.6	0.3
Sewage and waste disposal	1,504	1,638	-8.2	8.4
Water supply	1,374	1,215	13.1	13.3
Manufacturing	232,306	193,135	20.3	0.7
Total Public Construction³	492,743	450,658	9.3	0.8
Residential	11,720	10,696	9.6	5.3
Nonresidential	481,022	439,962	9.3	0.9
Office	16,486	14,721	12.0	4.0
Commercial	5,652	4,624	22.2	6.7
Health care	14,094	13,241	6.4	2.1
Educational	105,229	96,970	8.5	1.6
Public safety	18,596	14,190	31.1	3.1
Amusement and recreation	21,673	17,412	24.5	2.8
Transportation	46,412	44,652	3.9	2.7
Power	20,548	17,046	20.5	5.4
Highway and street	142,660	137,030	4.1	1.8
Sewage and waste disposal	44,345	40,274	10.1	1.6
Water supply	31,592	26,784	18.0	2.0
Conservation and development	11,431	11,674	-2.1	4.0

NA Not applicable ¹Preliminary

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, February 3, 2025. Additional information on the survey methodology may be found at <www.census.gov/construction/c30/meth.html>