

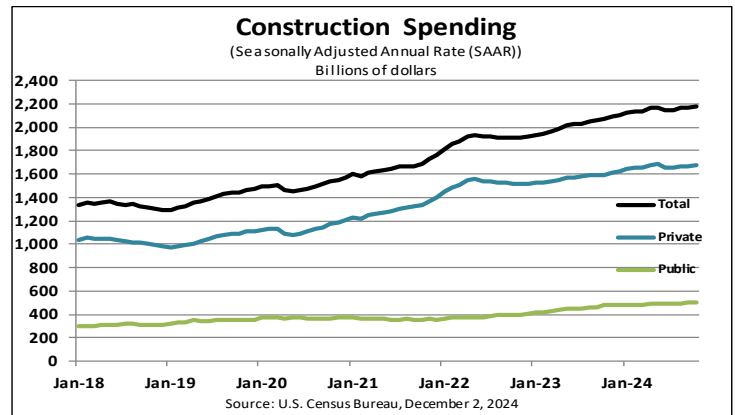
FOR RELEASE AT 10:00 AM EST, MONDAY, DECEMBER 2, 2024

MONTHLY CONSTRUCTION SPENDING, OCTOBER 2024

Release Number: CB24-197

December 2, 2024 — The U.S. Census Bureau announced the following value put in place construction statistics for October 2024:

CONSTRUCTION SPENDING	
OCTOBER 2024	\$2,174.0 billion
SEPTEMBER 2024 (revised)	\$2,164.7 billion
Next release: January 2, 2025	
Seasonally Adjusted Annual Rate (SAAR)	
Source: U.S. Census Bureau, December 2, 2024	



Total Construction

Construction spending during October 2024 was estimated at a seasonally adjusted annual rate of \$2,174.0 billion, 0.4 percent (± 1.2 percent)* above the revised September estimate of \$2,164.7 billion. The October figure is 5.0 percent (± 1.5 percent) above the October 2023 estimate of \$2,071.1 billion. During the first ten months of this year, construction spending amounted to \$1,814.8 billion, 7.2 percent (± 1.2 percent) above the \$1,693.2 billion for the same period in 2023.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,676.4 billion, 0.7 percent (± 0.7 percent)* above the revised September estimate of \$1,664.7 billion. Residential construction was at a seasonally adjusted annual rate of \$934.0 billion in October, 1.5 percent (± 1.3 percent) above the revised September estimate of \$920.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$742.3 billion in October, 0.3 percent (± 0.7 percent)* below the revised September estimate of \$744.4 billion.

Public Construction

In October, the estimated seasonally adjusted annual rate of public construction spending was \$497.6 billion, 0.5 percent (± 2.0 percent)* below the revised September estimate of \$500.0 billion. Educational construction was at a seasonally adjusted annual rate of \$105.3 billion, 0.4 percent (± 2.5 percent)* below the revised September estimate of \$105.7 billion. Highway construction was at a seasonally adjusted annual rate of \$141.1 billion, 0.7 percent (± 5.3 percent)* below the revised September estimate of \$142.1 billion.

Data Inquiries

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U.S. Department of Commerce
U.S. CENSUS BUREAU
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The November 2024 Monthly Construction Spending Report is scheduled for release on January 2, 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 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-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	Oct 2024 ^p	Sep 2024 ^r	Aug 2024 ^r	Jul 2024	Jun 2024	Oct 2023	Percent change Oct 2024 from -	
							Sep 2024	Oct 2023
Total Construction	2,173,968	2,164,747	2,162,132	2,143,139	2,143,970	2,071,136	0.4	5.0
Residential	945,875	932,177	935,125	921,141	923,630	888,700	1.5	6.4
Nonresidential	1,228,093	1,232,571	1,227,007	1,221,997	1,220,340	1,182,437	-0.4	3.9
Lodging	23,422	23,513	23,356	23,248	23,306	24,916	-0.4	-6.0
Office	101,107	100,393	100,266	100,914	99,466	99,167	0.7	2.0
Commercial	124,659	125,942	125,184	124,989	125,371	138,030	-1.0	-9.7
Health care	67,161	67,940	67,987	66,932	68,091	66,034	-1.1	1.7
Educational	130,133	130,857	129,334	128,842	128,102	128,868	-0.6	1.0
Religious	4,125	3,967	3,811	3,770	3,998	4,112	4.0	0.3
Public safety	19,606	19,356	19,335	19,370	19,147	16,101	1.3	21.8
Amusement and recreation	41,281	41,294	41,313	41,490	41,028	37,486	0.0	10.1
Transportation	70,117	70,156	69,452	69,688	67,887	65,602	-0.1	6.9
Communication	28,603	28,629	28,722	28,319	28,438	29,051	-0.1	-1.5
Power	147,118	147,183	147,630	147,817	146,891	140,171	0.0	5.0
Highway and street	142,050	143,196	142,070	140,301	141,849	143,839	-0.8	-1.2
Sewage and waste disposal	46,075	46,818	45,977	46,196	45,414	44,148	-1.6	4.4
Water supply	35,166	35,353	34,385	33,727	31,253	29,754	-0.5	18.2
Conservation and development	11,357	11,737	11,924	11,931	11,733	12,582	-3.2	-9.7
Manufacturing	236,114	236,236	236,262	234,466	238,365	202,578	-0.1	16.6
Total Private Construction¹	1,676,368	1,664,708	1,667,592	1,650,447	1,658,049	1,595,072	0.7	5.1
Residential ²	934,033	920,280	923,515	909,800	912,102	877,566	1.5	6.4
New single family	423,881	420,574	418,245	422,675	428,817	418,391	0.8	1.3
New multifamily	125,379	125,182	125,470	127,537	128,754	134,533	0.2	-6.8
Nonresidential	742,335	744,428	744,077	740,647	745,947	717,507	-0.3	3.5
Lodging	22,731	22,813	22,689	22,633	22,566	24,479	-0.4	-7.1
Office	84,154	83,777	83,914	84,171	83,637	83,804	0.5	0.4
Commercial	118,438	119,768	119,106	119,003	119,707	133,397	-1.1	-11.2
Health care	52,491	53,221	53,649	53,333	54,741	52,542	-1.4	-0.1
Educational	24,810	25,147	24,815	25,028	25,223	24,122	-1.3	2.9
Religious	4,125	3,967	3,811	3,770	3,998	4,112	4.0	0.3
Amusement and recreation	18,748	18,970	19,003	18,994	19,173	18,823	-1.2	-0.4
Transportation	22,589	22,574	22,568	22,394	21,727	20,508	0.1	10.1
Communication	27,758	27,756	27,876	27,543	27,774	28,619	0.0	-3.0
Power	127,167	126,918	127,103	126,524	125,670	120,776	0.2	5.3
Manufacturing	235,010	235,089	235,288	233,283	237,617	202,083	0.0	16.3
Total Public Construction³	497,600	500,039	494,540	492,691	485,921	476,064	-0.5	4.5
Residential	11,842	11,897	11,610	11,342	11,528	11,134	-0.5	6.4
Nonresidential	485,758	488,142	482,930	481,350	474,393	464,930	-0.5	4.5
Office	16,952	16,616	16,352	16,743	15,830	15,363	2.0	10.3
Commercial	6,221	6,175	6,078	5,986	5,664	4,633	0.7	34.3
Health care	14,670	14,719	14,338	13,599	13,350	13,491	-0.3	8.7
Educational	105,323	105,710	104,518	103,814	102,879	104,746	-0.4	0.6
Public safety	19,279	19,076	19,081	19,088	18,890	15,882	1.1	21.4
Amusement and recreation	22,533	22,324	22,310	22,496	21,855	18,663	0.9	20.7
Transportation	47,528	47,583	46,884	47,294	46,160	45,094	-0.1	5.4
Power	19,951	20,265	20,527	21,294	21,222	19,395	-1.5	2.9
Highway and street	141,075	142,115	140,861	139,273	140,770	142,857	-0.7	-1.2
Sewage and waste disposal	44,869	45,533	44,742	44,829	44,205	42,292	-1.5	6.1
Water supply	33,513	33,720	33,006	32,586	29,981	28,622	-0.6	17.1
Conservation and development	11,204	11,587	11,748	11,775	11,434	12,529	-3.3	-10.6

^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, December 2, 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	Oct 2024 ^p	Sep 2024 ^r	Aug 2024 ^r	Jul 2024	Jun 2024	Oct 2023	Year-to-date		
							Oct 2024	Oct 2023	Percent change
Total Construction	190,555	192,342	199,948	195,936	194,475	181,833	1,814,799	1,693,234	7.2
Residential	81,060	81,567	88,000	85,912	86,056	76,747	792,260	740,872	6.9
Nonresidential	109,495	110,774	111,948	110,025	108,419	105,087	1,022,540	952,363	7.4
Lodging	1,984	1,986	1,981	1,952	1,996	2,112	19,515	20,721	-5.8
Office	8,632	8,891	8,787	8,677	8,571	8,498	84,061	82,648	1.7
Commercial	11,127	11,059	10,986	10,867	10,838	12,222	106,187	119,867	-11.4
Health care	5,844	5,870	5,793	5,673	5,780	5,731	57,032	53,993	5.6
Educational	10,765	11,435	12,699	12,872	12,533	10,625	109,253	100,910	8.3
Religious	367	348	335	324	338	364	3,402	3,077	10.6
Public safety	1,672	1,716	1,677	1,670	1,681	1,368	15,761	11,699	34.7
Amusement and recreation	3,658	3,696	3,680	3,681	3,629	3,304	33,397	30,016	11.3
Transportation	6,277	6,405	6,308	6,218	6,011	5,872	56,789	54,537	4.1
Communication	2,458	2,403	2,417	2,352	2,273	2,454	23,300	22,693	2.7
Power	12,559	12,546	12,604	12,494	12,550	12,078	122,581	110,219	11.2
Highway and street	14,631	15,423	16,095	15,424	14,224	14,510	123,525	117,103	5.5
Sewage and waste disposal	4,309	4,361	4,330	4,213	4,169	4,117	38,114	34,906	9.2
Water supply	3,173	3,259	3,211	3,043	2,908	2,655	27,494	23,200	18.5
Conservation and development	983	1,223	1,097	1,040	936	1,077	9,684	9,664	0.2
Manufacturing	21,056	20,153	19,948	19,526	19,983	18,102	192,446	157,112	22.5
Total Private Construction¹	144,768	144,503	150,729	147,735	148,446	138,400	1,399,943	1,315,343	6.4
Residential ²	80,024	80,493	86,969	84,896	85,040	75,791	782,435	731,884	6.9
New single family	37,826	38,274	38,312	38,510	38,375	37,401	360,823	331,595	8.8
New multifamily	10,747	10,516	10,673	10,601	11,049	11,541	108,061	113,989	-5.2
Nonresidential	64,744	64,010	63,760	62,839	63,406	62,609	617,507	583,460	5.8
Lodging	1,927	1,928	1,926	1,901	1,935	2,075	18,967	20,371	-6.9
Office	7,170	7,393	7,325	7,226	7,169	7,187	70,410	70,448	-0.1
Commercial	10,578	10,495	10,464	10,350	10,356	11,825	101,622	116,009	-12.4
Health care	4,549	4,558	4,561	4,502	4,648	4,561	45,412	42,999	5.6
Educational	2,034	2,098	2,220	2,271	2,320	1,972	21,069	19,327	9.0
Religious	367	348	335	324	338	364	3,402	3,077	10.6
Amusement and recreation	1,618	1,633	1,652	1,630	1,641	1,615	15,440	15,628	-1.2
Transportation	2,005	1,984	1,925	1,927	1,894	1,829	17,829	17,001	4.9
Communication	2,387	2,330	2,346	2,288	2,218	2,418	22,714	22,363	1.6
Power	10,735	10,775	10,748	10,655	10,602	10,307	105,217	96,239	9.3
Manufacturing	20,964	20,058	19,867	19,427	19,920	18,061	191,699	156,688	22.3
Total Public Construction³	45,787	47,839	49,219	48,201	46,029	43,433	414,857	377,891	9.8
Residential	1,036	1,074	1,031	1,016	1,016	956	9,824	8,988	9.3
Nonresidential	44,751	46,765	48,188	47,186	45,013	42,478	405,032	368,903	9.8
Office	1,462	1,497	1,462	1,451	1,401	1,311	13,651	12,200	11.9
Commercial	549	564	522	518	482	397	4,565	3,858	18.3
Health care	1,295	1,313	1,232	1,171	1,132	1,169	11,620	10,994	5.7
Educational	8,732	9,337	10,478	10,601	10,213	8,653	88,185	81,583	8.1
Public safety	1,645	1,692	1,654	1,643	1,656	1,350	15,543	11,536	34.7
Amusement and recreation	2,039	2,063	2,028	2,051	1,988	1,690	17,957	14,388	24.8
Transportation	4,272	4,422	4,383	4,291	4,117	4,042	38,960	37,536	3.8
Power	1,824	1,771	1,857	1,840	1,948	1,771	17,364	13,979	24.2
Highway and street	14,539	15,328	15,982	15,334	14,129	14,420	122,621	116,262	5.5
Sewage and waste disposal	4,198	4,243	4,219	4,103	4,060	3,944	36,804	33,640	9.4
Water supply	3,007	3,098	3,080	2,944	2,797	2,546	26,337	22,199	18.6
Conservation and development	970	1,210	1,083	1,027	911	1,073	9,544	9,624	-0.8

^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.

Source: U.S. Census Bureau, Construction Spending, December 2, 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	0.7	0.5	0.7	0.7	0.9
Residential	5.6	5.1	5.5	2.7	6.9
Nonresidential	0.7	0.5	0.7	0.7	0.9
Lodging	2.5	2.2	2.5	1.3	2.4
Office	1.8	1.3	1.8	0.9	2.0
Commercial	2.4	1.7	1.8	1.2	2.0
Health care	1.5	1.4	1.7	0.7	2.0
Educational	1.9	1.5	2.3	1.3	2.8
Religious	8.6	5.7	7.5	4.0	10.0
Public safety	3.6	3.1	4.3	2.0	4.6
Amusement and recreation	2.5	2.0	2.6	1.3	3.3
Transportation	2.6	2.2	2.1	1.1	2.3
Communication	NA	NA	NA	NA	NA
Power	0.5	0.4	0.7	0.4	0.6
Highway and street	3.1	1.9	2.9	3.2	4.1
Sewage and waste disposal	2.5	1.6	2.4	2.2	4.0
Water supply	3.0	2.0	3.3	2.4	4.7
Conservation and development	6.0	3.8	4.5	3.5	6.1
Manufacturing	0.8	0.8	1.0	0.4	1.0
Total Private Construction	0.7	0.5	0.7	0.4	0.8
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.7	9.6	2.3	0.7	2.0
New multifamily	7.7	7.6	2.4	1.2	2.9
Nonresidential	0.7	0.5	0.7	0.4	0.8
Lodging	2.5	2.1	2.5	1.3	2.4
Office	2.0	1.4	2.0	1.0	2.1
Commercial	2.5	1.8	1.9	1.2	2.0
Health care	1.8	1.6	2.0	0.9	2.3
Educational	3.3	2.7	3.0	2.3	3.7
Religious	8.6	5.7	7.5	4.0	10.0
Amusement and recreation	3.3	2.7	3.1	1.4	4.0
Transportation	3.2	3.1	2.9	1.8	4.6
Communication	NA	NA	NA	NA	NA
Power	0.3	0.4	0.6	0.3	0.4
Manufacturing	0.7	0.7	0.9	0.3	0.9
Total Public Construction	1.2	0.9	1.3	1.2	1.8
Residential	5.6	5.1	5.5	2.7	6.9
Nonresidential	1.3	0.9	1.3	1.2	1.8
Office	4.0	4.0	4.3	2.2	5.2
Commercial	8.8	7.2	10.2	4.4	14.1
Health care	2.4	2.1	2.5	1.2	3.3
Educational	2.2	1.7	2.7	1.5	3.4
Public safety	3.6	3.1	4.3	2.0	4.6
Amusement and recreation	3.8	2.9	4.4	2.0	5.5
Transportation	3.1	2.6	2.5	1.3	2.5
Power	6.1	5.2	7.0	3.3	7.3
Highway and street	3.1	1.9	3.0	3.2	4.1
Sewage and waste disposal	2.6	1.6	2.5	2.3	4.2
Water supply	3.0	2.0	3.4	2.4	4.6
Conservation and development	6.0	3.9	4.5	3.5	6.1

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, December 2, 2024. Additional information on the survey methodology may be found at <www.census.gov/construction/c30/meth.html>