

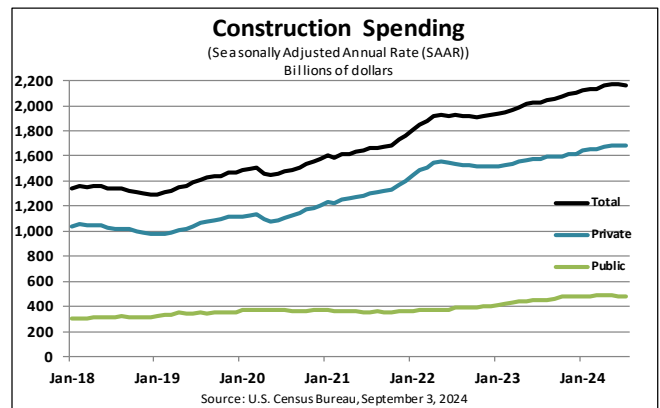
FOR RELEASE AT 10:00 AM EDT, TUESDAY, SEPTEMBER 3, 2024

MONTHLY CONSTRUCTION SPENDING, JULY 2024

Release Number: CB24-140

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

CONSTRUCTION SPENDING	
JULY 2024	\$2,162.7 billion
JUNE 2024 (revised)	\$2,169.0 billion
Next release: October 1, 2024	
Seasonally Adjusted Annual Rate (SAAR)	
Source: U.S. Census Bureau, September 3, 2024	



Total Construction

Construction spending during July 2024 was estimated at a seasonally adjusted annual rate of \$2,162.7 billion, 0.3 percent (± 1.0 percent)* below the revised June estimate of \$2,169.0 billion. The July figure is 6.7 percent (± 1.8 percent) above the July 2023 estimate of \$2,027.4 billion. During the first seven months of this year, construction spending amounted to \$1,237.5 billion, 8.8 percent (± 1.2 percent) above the \$1,137.4 billion for the same period in 2023.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,678.7 billion, 0.4 percent (± 0.7 percent)* below the revised June estimate of \$1,685.5 billion. Residential construction was at a seasonally adjusted annual rate of \$941.6 billion in July, 0.4 percent (± 1.3 percent)* below the revised June estimate of \$945.3 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$737.2 billion in July, 0.4 percent (± 0.7 percent)* below the revised June estimate of \$740.2 billion.

Public Construction

In July, the estimated seasonally adjusted annual rate of public construction spending was \$484.0 billion, 0.1 percent (± 1.8 percent)* above the revised June estimate of \$483.5 billion. Educational construction was at a seasonally adjusted annual rate of \$100.8 billion, 0.9 percent (± 2.6 percent)* below the revised June estimate of \$101.8 billion. Highway construction was at a seasonally adjusted annual rate of \$140.9 billion, 0.8 percent (± 4.6 percent)* below the revised June estimate of \$142.0 billion.

Data Inquiries

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The August 2024 Monthly Construction Spending Report is scheduled for release on October 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-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	Jul 2024 ^p	Jun 2024 ^r	May 2024 ^r	Apr 2024	Mar 2024	Jul 2023	Percent change Jul 2024 from -	
							Jun 2024	Jul 2023
Total Construction	2,162,683	2,168,990	2,168,211	2,163,179	2,135,771	2,027,412	-0.3	6.7
Residential	952,897	956,915	953,150	949,358	923,926	885,096	-0.4	7.7
Nonresidential	1,209,786	1,212,075	1,215,061	1,213,820	1,211,846	1,142,315	-0.2	5.9
Lodging	23,235	23,370	23,330	23,181	23,181	25,347	-0.6	-8.3
Office	99,755	99,147	98,620	100,234	100,272	96,880	0.6	3.0
Commercial	125,069	125,271	126,084	127,087	129,401	144,329	-0.2	-13.3
Health care	65,755	67,127	67,793	67,516	69,936	64,542	-2.0	1.9
Educational	125,033	126,165	127,896	127,204	127,842	120,378	-0.9	3.9
Religious	3,878	3,967	3,975	4,120	4,248	3,715	-2.2	4.4
Public safety	18,640	18,790	18,551	18,510	18,145	14,590	-0.8	27.8
Amusement and recreation	39,771	39,992	40,130	38,341	37,341	36,648	-0.6	8.5
Transportation	68,665	67,696	67,556	66,443	65,519	64,128	1.4	7.1
Communication	28,198	28,409	28,430	28,147	28,103	28,058	-0.7	0.5
Power	143,315	143,522	145,187	145,955	146,050	130,338	-0.1	10.0
Highway and street	141,944	143,031	143,603	146,623	150,553	136,963	-0.8	3.6
Sewage and waste disposal	45,707	45,475	45,477	45,232	43,609	41,280	0.5	10.7
Water supply	32,062	31,429	31,126	32,104	30,568	27,510	2.0	16.5
Conservation and development	11,737	11,828	11,494	11,541	11,332	10,745	-0.8	9.2
Manufacturing	237,022	236,856	235,810	231,583	225,748	196,863	0.1	20.4
Total Private Construction¹	1,678,713	1,685,471	1,681,107	1,676,330	1,650,284	1,579,640	-0.4	6.3
Residential ²	941,559	945,269	941,231	937,484	911,890	874,187	-0.4	7.7
New single family	421,350	429,489	434,234	439,157	440,500	405,156	-1.9	4.0
New multifamily	129,115	129,171	129,899	130,690	131,377	138,436	0.0	-6.7
Nonresidential	737,154	740,203	739,876	738,845	738,393	705,453	-0.4	4.5
Lodging	22,587	22,671	22,681	22,491	22,560	24,863	-0.4	-9.2
Office	83,546	83,522	82,334	83,826	84,678	81,991	0.0	1.9
Commercial	119,359	119,784	120,517	122,207	124,683	140,100	-0.4	-14.8
Health care	52,548	54,038	54,454	53,997	56,169	51,648	-2.8	1.7
Educational	24,191	24,410	24,264	24,796	25,676	23,001	-0.9	5.2
Religious	3,878	3,967	3,975	4,120	4,248	3,715	-2.2	4.4
Amusement and recreation	18,432	18,811	18,648	17,668	17,818	19,173	-2.0	-3.9
Transportation	22,332	21,599	21,296	20,958	20,494	20,495	3.4	9.0
Communication	27,536	27,772	27,766	27,533	27,440	27,563	-0.8	-0.1
Power	122,572	123,453	124,879	125,725	125,000	112,630	-0.7	8.8
Manufacturing	236,074	236,106	234,970	230,822	224,837	196,357	0.0	20.2
Total Public Construction³	483,971	483,519	487,104	486,849	485,488	447,772	0.1	8.1
Residential	11,338	11,646	11,919	11,874	12,035	10,910	-2.6	3.9
Nonresidential	472,632	471,873	475,185	474,975	473,452	436,862	0.2	8.2
Office	16,209	15,625	16,287	16,408	15,594	14,890	3.7	8.9
Commercial	5,710	5,487	5,567	4,879	4,718	4,230	4.1	35.0
Health care	13,207	13,090	13,339	13,519	13,767	12,894	0.9	2.4
Educational	100,842	101,756	103,632	102,408	102,165	97,377	-0.9	3.6
Public safety	18,374	18,542	18,314	18,296	17,930	14,389	-0.9	27.7
Amusement and recreation	21,339	21,181	21,483	20,673	19,523	17,475	0.7	22.1
Transportation	46,334	46,096	46,260	45,485	45,025	43,634	0.5	6.2
Power	20,743	20,070	20,308	20,230	21,051	17,707	3.4	17.1
Highway and street	140,929	142,030	142,572	145,636	149,381	135,957	-0.8	3.7
Sewage and waste disposal	44,287	44,177	43,854	43,475	41,670	39,835	0.2	11.2
Water supply	30,822	30,173	30,122	30,586	29,237	26,270	2.2	17.3
Conservation and development	11,578	11,559	11,297	11,316	11,197	10,720	0.2	8.0

^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, September 3, 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	Jul 2024 ^p	Jun 2024 ^r	May 2024 ^r	Apr 2024	Mar 2024	Jul 2023	Year-to-date		Percent change
							Jul 2024	Jul 2023	
Total Construction	198,636	197,329	190,293	179,068	167,395	184,859	1,237,509	1,137,379	8.8
Residential	89,977	89,813	86,839	80,474	74,084	82,486	549,455	502,294	9.4
Nonresidential	108,660	107,516	103,454	98,594	93,311	102,373	688,054	635,086	8.3
Lodging	1,952	2,005	2,012	1,977	1,940	2,126	13,572	14,286	-5.0
Office	8,553	8,554	8,333	8,347	8,170	8,317	57,611	56,803	1.4
Commercial	10,867	10,827	10,639	10,580	10,195	12,443	73,003	82,154	-11.1
Health care	5,564	5,686	5,769	5,677	5,657	5,423	39,321	36,994	6.3
Educational	12,460	12,316	11,150	10,271	9,585	12,042	73,726	67,457	9.3
Religious	333	336	331	345	338	318	2,358	2,023	16.6
Public safety	1,603	1,650	1,628	1,543	1,445	1,233	10,597	7,741	36.9
Amusement and recreation	3,492	3,518	3,474	3,204	2,919	3,199	22,063	20,110	9.7
Transportation	6,112	5,992	5,802	5,371	4,966	5,697	37,674	36,634	2.8
Communication	2,342	2,273	2,381	2,343	2,319	2,277	16,013	15,442	3.7
Power	12,051	12,195	12,151	12,018	11,913	11,038	84,074	74,764	12.5
Highway and street	15,536	14,337	12,997	10,912	8,736	14,804	77,602	71,394	8.7
Sewage and waste disposal	4,165	4,177	3,886	3,637	3,257	3,749	25,072	22,569	11.1
Water supply	2,875	2,924	2,751	2,603	2,307	2,462	17,698	15,326	15.5
Conservation and development	1,014	946	931	877	882	902	6,366	6,297	1.1
Manufacturing	19,743	19,781	19,219	18,889	18,684	16,344	131,304	105,093	24.9
Total Private Construction¹	151,393	151,550	147,594	140,593	133,271	141,253	966,706	893,431	8.2
Residential ²	88,959	88,787	85,791	79,481	73,157	81,536	542,760	496,240	9.4
New single family	38,620	38,459	37,387	36,272	35,290	37,054	246,603	218,139	13.0
New multifamily	10,714	11,050	11,107	11,134	10,711	11,399	76,239	78,881	-3.3
Nonresidential	62,434	62,763	61,802	61,112	60,114	59,717	423,946	397,192	6.7
Lodging	1,898	1,947	1,958	1,919	1,888	2,086	13,196	14,050	-6.1
Office	7,156	7,168	6,932	6,992	6,932	7,036	48,451	48,642	-0.4
Commercial	10,373	10,360	10,176	10,185	9,813	12,087	70,112	79,473	-11.8
Health care	4,424	4,573	4,630	4,540	4,558	4,336	31,592	29,468	7.2
Educational	2,189	2,232	2,161	2,098	2,074	2,084	14,547	13,193	10.3
Religious	333	336	331	345	338	318	2,358	2,023	16.6
Amusement and recreation	1,574	1,602	1,597	1,474	1,429	1,627	10,443	10,700	-2.4
Transportation	1,921	1,882	1,828	1,707	1,527	1,754	11,897	11,667	2.0
Communication	2,287	2,220	2,326	2,292	2,263	2,236	15,652	15,223	2.8
Power	10,264	10,368	10,361	10,364	10,335	9,515	72,336	65,879	9.8
Manufacturing	19,664	19,718	19,149	18,825	18,608	16,302	130,845	104,787	24.9
Total Public Construction³	47,243	45,779	42,699	38,475	34,124	43,606	270,803	243,948	11.0
Residential	1,017	1,027	1,048	993	927	950	6,696	6,054	10.6
Nonresidential	46,225	44,753	41,651	37,482	33,197	42,656	264,108	237,894	11.0
Office	1,397	1,386	1,401	1,356	1,238	1,282	9,161	8,161	12.3
Commercial	494	467	463	394	382	356	2,891	2,681	7.8
Health care	1,139	1,113	1,138	1,137	1,099	1,087	7,730	7,526	2.7
Educational	10,271	10,084	8,989	8,173	7,511	9,958	59,179	54,264	9.1
Public safety	1,578	1,626	1,606	1,525	1,428	1,214	10,456	7,632	37.0
Amusement and recreation	1,918	1,915	1,877	1,730	1,491	1,573	11,620	9,411	23.5
Transportation	4,191	4,110	3,974	3,664	3,439	3,944	25,776	24,967	3.2
Power	1,786	1,827	1,790	1,655	1,578	1,523	11,738	8,884	32.1
Highway and street	15,448	14,252	12,905	10,832	8,649	14,716	77,009	70,825	8.7
Sewage and waste disposal	4,051	4,060	3,749	3,503	3,114	3,630	24,092	21,813	10.4
Water supply	2,764	2,815	2,665	2,483	2,215	2,351	16,992	14,694	15.6
Conservation and development	1,001	923	915	858	871	899	6,268	6,274	-0.1

^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, September 3, 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	0.6	1.1
Residential	5.0	5.0	5.8	3.8	6.4
Nonresidential	0.7	0.5	0.7	0.6	1.1
Lodging	2.5	2.2	2.7	1.4	3.0
Office	1.8	1.4	2.2	1.0	2.1
Commercial	2.3	1.9	2.0	1.4	2.2
Health care	1.5	1.4	1.7	0.8	1.9
Educational	1.9	1.4	2.2	1.3	3.3
Religious	8.3	6.9	9.1	5.8	9.1
Public safety	3.5	3.0	4.7	1.6	5.5
Amusement and recreation	2.5	2.3	3.0	1.5	3.4
Transportation	2.4	2.2	2.4	0.9	3.1
Communication	NA	NA	NA	NA	NA
Power	0.4	0.4	0.6	0.3	0.8
Highway and street	3.0	1.9	3.1	2.8	4.7
Sewage and waste disposal	2.6	1.7	2.6	2.0	3.5
Water supply	3.1	2.3	3.7	2.5	5.0
Conservation and development	5.7	4.3	4.7	5.6	9.7
Manufacturing	0.8	0.7	0.9	0.5	1.1
Total Private Construction	0.7	0.6	0.8	0.4	0.8
Residential	5.0	1.1	1.3	0.8	1.4
New single family	8.6	9.8	3.1	0.6	3.0
New multifamily	7.7	7.6	2.7	1.3	3.6
Nonresidential	0.7	0.6	0.8	0.4	0.8
Lodging	2.6	2.1	2.7	1.4	3.0
Office	2.0	1.5	2.3	1.0	2.2
Commercial	2.4	2.0	2.0	1.4	2.2
Health care	1.7	1.6	2.1	0.9	2.3
Educational	3.3	3.0	3.5	1.9	3.9
Religious	8.3	6.9	9.1	5.8	9.1
Amusement and recreation	3.2	3.0	3.4	1.5	3.5
Transportation	2.9	2.9	2.4	2.0	4.0
Communication	NA	NA	NA	NA	NA
Power	0.3	0.3	0.6	0.2	0.6
Manufacturing	0.7	0.7	0.9	0.4	1.0
Total Public Construction	1.2	0.9	1.3	1.1	2.1
Residential	5.0	5.0	5.8	3.8	6.4
Nonresidential	1.3	0.9	1.3	1.1	2.1
Office	3.6	4.1	4.7	2.6	5.4
Commercial	8.1	8.0	11.5	4.8	16.9
Health care	2.3	2.2	2.5	1.3	3.2
Educational	2.2	1.6	2.7	1.6	3.9
Public safety	3.5	3.0	4.7	1.6	5.6
Amusement and recreation	3.7	3.4	5.1	2.4	6.0
Transportation	2.9	2.6	2.9	1.0	3.7
Power	6.0	4.5	6.2	2.2	8.1
Highway and street	3.1	1.9	3.1	2.8	4.7
Sewage and waste disposal	2.7	1.7	2.6	2.0	3.6
Water supply	3.1	2.3	3.8	2.5	5.1
Conservation and development	5.7	4.3	4.7	5.6	9.7

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, September 3, 2024. Additional information on the survey methodology may be found at <www.census.gov/construction/c30/meth.html>