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DECEMBER 2012 CONSTRUCTION AT \$885.0 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during December 2012 was estimated at a seasonally adjusted annual rate of \$885.0 billion, 0.9 percent ($\pm 1.6\%$)* above the revised November estimate of \$876.9 billion. The December figure is 7.8 percent ($\pm 1.8\%$) above the December 2011 estimate of \$820.6 billion.

The value of construction in 2012 was \$850.2 billion, 9.2 percent ($\pm 1.3\%$) above the \$778.2 billion spent in 2011.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$614.9 billion, 2.0 percent ($\pm 1.3\%$) above the revised November estimate of \$602.9 billion. Residential construction was at a seasonally adjusted annual rate of \$308.2 billion in December, 2.2 percent ($\pm 1.3\%$) above the revised November estimate of \$301.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$306.7 billion in December, 1.8 percent ($\pm 1.3\%$) above the revised November estimate of \$301.2 billion.

The value of private construction in 2012 was \$574.6 billion, 16.1 percent ($\pm 1.8\%$) above the \$495.0 billion spent in 2011. Residential construction in 2012 was \$276.8 billion, 16.8 percent ($\pm 2.1\%$) above the 2011 figure of \$237.0 billion and nonresidential construction was \$297.7 billion, 15.4 percent ($\pm 1.8\%$) above the \$258.0 billion in 2011.

PUBLIC CONSTRUCTION

In December, the estimated seasonally adjusted annual rate of public construction spending was \$270.1 billion, 1.4 percent ($\pm 2.5\%$)* below the revised November estimate of \$274.1 billion. Educational construction was at a seasonally adjusted annual rate of \$65.5 billion, 0.7 percent ($\pm 4.9\%$)* below the revised November estimate of \$66.0 billion. Highway construction was at a seasonally adjusted annual rate of \$78.5 billion, 0.7 percent ($\pm 5.6\%$)* above the revised November estimate of \$78.0 billion.

The value of public construction in 2012 was \$275.6 billion, 2.7 percent ($\pm 1.6\%$) below the \$283.3 billion spent in 2011. Educational construction in 2012 was \$67.7 billion, 3.5 percent ($\pm 3.6\%$)* below the 2011 figure of \$70.1 billion and highway construction was \$79.3 billion, 0.6 percent ($\pm 3.8\%$)* above the \$78.9 billion in 2011.

January 2013 data will be released on March 1, 2013 at 10:00 A.M. EST.

For more detailed data and methodologies, go to our website:

<http://www.census.gov/constructionspending>

To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets.

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 percent 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, 1.3 percent; private construction, 1.7 percent; and public construction, 0.8 percent.

* 90% confidence interval includes zero. The U.S. Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

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 2012 ^P	Nov 2012 ^r	Oct 2012 ^r	Sep 2012	Aug 2012	Dec 2011	Percent change Dec 2012 from -	
							Nov 2012	Dec 2011
							Total Construction	884,980
Residential	314,567	308,233	306,184	296,923	288,788	257,142	2.1	22.3
Nonresidential	570,413	568,709	570,028	565,297	567,129	563,473	0.3	1.2
Lodging	11,620	11,410	11,828	11,089	11,590	10,009	1.8	16.1
Office	38,337	37,597	38,261	36,241	37,276	35,135	2.0	9.1
Commercial	47,307	47,910	48,414	47,410	47,489	45,695	-1.3	3.5
Health care	40,392	39,778	40,778	39,155	42,554	40,859	1.5	-1.1
Educational	83,679	83,077	83,321	84,488	85,303	85,576	0.7	-2.2
Religious	3,693	3,639	3,941	3,715	3,825	4,110	1.5	-10.1
Public safety	9,344	9,364	9,760	9,902	10,097	10,700	-0.2	-12.7
Amusement and recreation	15,973	15,829	16,576	16,705	16,038	16,691	0.9	-4.3
Transportation	40,564	41,333	41,532	39,089	38,358	35,602	-1.9	13.9
Communication	16,992	17,168	16,604	17,848	16,726	17,897	-1.0	-5.1
Power	93,821	92,559	91,215	90,552	89,417	84,351	1.4	11.2
Highway and street	78,710	78,178	77,554	78,349	79,853	82,350	0.7	-4.4
Sewage and waste disposal	20,733	22,635	21,672	22,091	21,770	23,816	-8.4	-12.9
Water supply	12,805	13,215	12,901	13,022	12,545	13,293	-3.1	-3.7
Conservation and development	5,765	5,563	6,295	6,549	6,295	6,359	3.6	-9.3
Manufacturing	50,679	49,457	49,377	49,093	47,995	51,031	2.5	-0.7
Total Private Construction¹	614,884	602,876	601,914	587,489	577,952	534,556	2.0	15.0
Residential	308,153	301,650	299,846	290,494	282,430	249,385	2.2	23.6
New single family	144,825	143,725	141,543	136,378	131,612	112,879	0.8	28.3
New multi-family	25,777	24,270	23,851	22,637	22,355	16,378	6.2	57.4
Nonresidential	306,731	301,226	302,068	296,995	295,522	285,171	1.8	7.6
Lodging	11,186	10,957	11,270	10,579	10,890	9,232	2.1	21.2
Office	28,795	28,226	28,483	26,827	27,084	23,001	2.0	25.2
Commercial	44,648	44,725	45,415	44,575	44,387	41,902	-0.2	6.6
Health care	28,951	28,761	29,154	28,577	31,076	29,871	0.7	-3.1
Educational	18,148	17,051	17,513	17,395	17,001	15,562	6.4	16.6
Religious	3,655	3,631	3,906	3,692	3,783	4,068	0.7	-10.2
Amusement and recreation	6,774	7,014	7,137	6,937	7,022	7,345	-3.4	-7.8
Transportation	12,337	12,811	12,208	11,521	11,024	11,179	-3.7	10.4
Communication	16,847	16,975	16,505	17,658	16,449	17,649	-0.8	-4.5
Power	83,939	80,950	80,450	79,649	78,432	73,803	3.7	13.7
Manufacturing	49,908	48,697	48,619	48,204	47,014	50,025	2.5	-0.2
Total Public Construction²	270,096	274,066	274,299	274,731	277,965	286,058	-1.4	-5.6
Residential	6,414	6,583	6,339	6,430	6,358	7,757	-2.6	-17.3
Nonresidential	263,682	267,484	267,960	268,301	271,607	278,302	-1.4	-5.3
Office	9,543	9,370	9,778	9,414	10,192	12,135	1.8	-21.4
Commercial	2,660	3,185	2,999	2,835	3,102	3,793	-16.5	-29.9
Health care	11,442	11,017	11,624	10,578	11,479	10,988	3.9	4.1
Educational	65,531	66,026	65,808	67,093	68,302	70,015	-0.7	-6.4
Public safety	9,229	9,266	9,656	9,793	10,011	10,506	-0.4	-12.2
Amusement and recreation	9,199	8,814	9,439	9,769	9,016	9,347	4.4	-1.6
Transportation	28,226	28,523	29,324	27,568	27,334	24,423	-1.0	15.6
Power	9,882	11,608	10,764	10,903	10,986	10,548	-14.9	-6.3
Highway and street	78,540	78,011	77,320	78,125	79,695	82,316	0.7	-4.6
Sewage and waste disposal	19,970	21,932	20,971	21,423	21,154	23,173	-8.9	-13.8
Water supply	12,363	12,815	12,592	12,695	12,136	12,728	-3.5	-2.9
Conservation and development	5,709	5,503	6,236	6,496	6,200	6,258	3.7	-8.8

^PPreliminary ^rRevised

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 the following categories of public construction not shown separately: lodging, religious, communication, and manufacturing.

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 2012 ^P	Nov 2012 ^F	Oct 2012 ^F	Sep 2012	Aug 2012	Dec 2011	Year-to-date		
							Dec 2012	Dec 2011	Percent change
Total Construction	67,475	74,490	81,438	79,357	81,457	62,825	850,198	778,238	9.2
Residential	23,086	26,127	29,600	27,087	27,813	18,584	283,404	245,686	15.4
Nonresidential	44,389	48,363	51,838	52,271	53,645	44,242	566,794	532,552	6.4
Lodging	968	951	986	924	966	834	11,075	8,880	24.7
Office	3,013	3,157	3,339	3,233	3,308	2,776	36,456	34,647	5.2
Commercial	3,601	4,025	4,263	4,328	4,322	3,484	47,153	43,571	8.2
Health care	3,280	3,352	3,493	3,484	3,643	3,328	40,655	39,713	2.4
Educational	6,004	6,490	6,999	7,680	8,787	6,178	84,961	84,320	0.8
Religious	297	320	359	335	333	333	3,894	4,224	-7.8
Public safety	761	809	830	936	883	883	10,122	10,236	-1.1
Amusement and recreation	1,232	1,364	1,480	1,516	1,438	1,321	16,052	16,174	-0.8
Transportation	3,207	3,592	3,816	3,656	3,591	2,858	37,632	34,867	7.9
Communication	1,611	1,544	1,510	1,434	1,491	1,754	17,101	17,533	-2.5
Power	8,226	8,207	8,285	7,649	7,708	7,612	92,390	73,965	24.9
Highway and street	4,804	6,792	8,446	8,810	9,293	5,089	79,462	78,896	0.7
Sewage and waste disposal	1,622	1,987	2,037	2,030	2,010	1,863	22,087	22,606	-2.3
Water supply	986	1,146	1,174	1,182	1,135	1,021	13,155	14,169	-7.2
Conservation and development	477	472	512	676	570	540	6,094	7,371	-17.3
Manufacturing	4,300	4,156	4,311	4,399	4,166	4,369	48,505	41,382	17.2
Total Private Construction¹	48,160	51,456	55,833	52,191	53,153	42,161	574,562	494,961	16.1
Residential	22,571	25,571	29,052	26,478	27,241	17,954	276,827	236,960	16.8
New single family	10,716	12,590	12,954	12,822	12,431	8,307	129,191	108,178	19.4
New multi-family	1,992	2,040	1,998	1,904	1,986	1,263	21,326	14,772	44.4
Nonresidential	25,588	25,884	26,781	25,713	25,912	24,207	297,735	258,001	15.4
Lodging	932	913	939	882	908	769	10,438	8,217	27.0
Office	2,252	2,366	2,532	2,340	2,390	1,810	26,103	22,538	15.8
Commercial	3,381	3,751	4,019	4,043	4,050	3,168	44,079	39,972	10.3
Health care	2,350	2,459	2,558	2,503	2,690	2,437	29,769	28,606	4.1
Educational	1,362	1,346	1,431	1,458	1,596	1,180	17,260	14,180	21.7
Religious	294	319	356	333	330	329	3,866	4,191	-7.8
Amusement and recreation	553	588	615	596	595	604	6,688	6,984	-4.2
Transportation	1,033	1,144	1,116	1,035	1,001	957	11,057	9,841	12.4
Communication	1,599	1,528	1,502	1,418	1,468	1,733	16,894	17,384	-2.8
Power	7,471	7,251	7,334	6,653	6,676	6,809	82,541	63,935	29.1
Manufacturing	4,236	4,092	4,248	4,325	4,084	4,286	47,612	40,631	17.2
Total Public Construction²	19,316	23,034	25,606	27,166	28,305	20,665	275,636	283,277	-2.7
Residential	515	556	548	608	572	630	6,577	8,726	-24.6
Nonresidential	18,801	22,479	25,058	26,558	27,732	20,035	269,059	274,551	-2.0
Office	761	791	808	892	918	966	10,353	12,108	-14.5
Commercial	221	273	245	285	272	316	3,074	3,600	-14.6
Health care	930	892	935	981	954	891	10,886	11,107	-2.0
Educational	4,642	5,143	5,567	6,222	7,191	4,998	67,701	70,140	-3.5
Public safety	753	801	821	927	876	869	10,009	10,028	-0.2
Amusement and recreation	679	776	865	920	842	717	9,364	9,190	1.9
Transportation	2,174	2,449	2,700	2,621	2,590	1,901	26,575	25,025	6.2
Power	755	956	951	996	1,033	802	9,850	10,030	-1.8
Highway and street	4,791	6,776	8,423	8,787	9,279	5,086	79,292	78,858	0.6
Sewage and waste disposal	1,562	1,927	1,975	1,973	1,955	1,814	21,440	22,043	-2.7
Water supply	946	1,109	1,142	1,149	1,097	971	12,736	13,528	-5.9
Conservation and development	473	467	507	672	562	532	6,018	7,298	-17.5

^PPreliminary ^FRevised

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 the following categories of public construction not shown separately: lodging, religious, communication, and manufacturing.

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	1.0	0.6	0.8	1.0	1.1
Residential	4.0	2.7	1.9	3.3	5.5
Nonresidential	1.0	0.6	0.8	1.0	1.1
Lodging	2.8	1.5	3.8	1.7	4.9
Office	3.6	2.9	3.2	2.0	5.3
Commercial	3.6	2.2	2.7	2.7	4.1
Health care	2.1	1.7	1.8	1.3	3.0
Educational	2.3	1.4	1.9	2.5	2.6
Religious	7.2	4.2	4.9	4.0	9.7
Public safety	3.2	2.4	2.6	2.6	3.4
Amusement and recreation	4.8	3.1	3.4	7.1	7.9
Transportation	2.4	1.6	2.4	2.3	2.9
Communication	NA	NA	NA	NA	NA
Power	0.5	0.3	0.6	0.5	0.5
Highway and street	3.4	1.7	2.3	3.4	3.7
Sewage and waste disposal	3.5	2.5	2.6	2.6	4.1
Water supply	3.9	2.1	2.5	2.9	5.6
Conservation and development	3.3	2.2	1.8	2.7	5.2
Manufacturing	1.3	1.1	1.7	0.7	2.1
Total Private Construction	1.1	0.8	1.1	0.8	1.6
Residential	5.0	1.1	1.3	0.8	1.4
New single family	5.0	4.0	6.8	6.0	6.0
New multi-family	8.7	7.3	9.5	2.9	12.5
Nonresidential	1.1	0.8	1.1	0.8	1.6
Lodging	2.9	1.5	4.0	1.8	5.1
Office	5.2	4.1	5.2	2.3	8.0
Commercial	3.9	2.3	3.0	2.9	4.6
Health care	2.8	2.3	2.5	1.4	3.9
Educational	3.3	2.5	4.0	2.1	4.1
Religious	7.2	4.3	5.0	4.0	9.8
Amusement and recreation	5.8	4.4	4.6	5.3	8.3
Transportation	5.5	4.5	9.1	2.4	4.4
Communication	NA	NA	NA	NA	NA
Power	0.3	0.2	0.4	0.2	0.3
Manufacturing	1.3	1.1	1.7	0.8	2.1
Total Public Construction	1.4	0.7	1.0	1.5	1.4
Residential	4.0	2.7	1.9	3.3	5.5
Nonresidential	1.4	0.7	1.0	1.5	1.5
Office	2.6	1.7	1.6	3.6	2.5
Commercial	7.4	4.5	5.2	4.7	5.3
Health care	2.6	1.9	1.9	2.9	3.7
Educational	2.7	1.6	2.2	3.0	3.0
Public safety	3.2	2.4	2.6	2.6	3.4
Amusement and recreation	6.6	4.2	4.7	11.1	12.2
Transportation	2.5	1.7	2.4	2.5	3.2
Power	5.0	3.5	3.4	3.9	5.2
Highway and street	3.4	1.7	2.3	3.4	3.7
Sewage and waste disposal	3.6	2.5	2.7	2.7	4.1
Water supply	4.1	2.2	2.6	3.0	5.8
Conservation and development	3.4	2.3	1.8	2.7	5.3

NA Not applicable

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	2012 ^P	2011	Percent change	Coefficient of Variation
Total Construction	850,198	778,238	9.2	0.6
Residential	283,404	245,686	15.4	2.7
Nonresidential	566,794	532,552	6.4	0.6
Lodging	11,075	8,880	24.7	1.5
Office	36,456	34,647	5.2	2.9
Commercial	47,153	43,571	8.2	2.2
Health care	40,655	39,713	2.4	1.7
Educational	84,961	84,320	0.8	1.4
Religious	3,894	4,224	-7.8	4.2
Public safety	10,122	10,236	-1.1	2.4
Amusement and recreation	16,052	16,174	-0.8	3.1
Transportation	37,632	34,867	7.9	1.6
Communication	17,101	17,533	-2.5	NA
Power	92,390	73,965	24.9	0.3
Highway and street	79,462	78,896	0.7	1.7
Sewage and waste disposal	22,087	22,606	-2.3	2.5
Water supply	13,155	14,169	-7.2	2.1
Conservation and development	6,094	7,371	-17.3	2.2
Manufacturing	48,505	41,382	17.2	1.1
Total Private Construction¹	574,562	494,961	16.1	0.8
Residential	276,827	236,960	16.8	1.1
New single family	129,191	108,178	19.4	4.0
New multi-family	21,326	14,772	44.4	7.3
Nonresidential	297,735	258,001	15.4	0.8
Lodging	10,438	8,217	27.0	1.5
Office	26,103	22,538	15.8	4.1
Commercial	44,079	39,972	10.3	2.3
Health care	29,769	28,606	4.1	2.3
Educational	17,260	14,180	21.7	2.5
Religious	3,866	4,191	-7.8	4.3
Public safety	114	208	-45.2	19.6
Amusement and recreation	6,688	6,984	-4.2	4.4
Transportation	11,057	9,841	12.4	4.5
Communication	16,894	17,384	-2.8	NA
Power	82,541	63,935	29.1	0.2
Sewage and waste disposal	648	563	15.1	8.3
Water supply	419	641	-34.6	14.7
Manufacturing	47,612	40,631	17.2	1.1
Total Public Construction²	275,636	283,277	-2.7	0.7
Residential	6,577	8,726	-24.6	2.7
Nonresidential	269,059	274,551	-2.0	0.7
Office	10,353	12,108	-14.5	1.7
Commercial	3,074	3,600	-14.6	4.5
Health care	10,886	11,107	-2.0	1.9
Educational	67,701	70,140	-3.5	1.6
Public safety	10,009	10,028	-0.2	2.4
Amusement and recreation	9,364	9,190	1.9	4.2
Transportation	26,575	25,025	6.2	1.7
Power	9,850	10,030	-1.8	3.5
Highway and street	79,292	78,858	0.6	1.7
Sewage and waste disposal	21,440	22,043	-2.7	2.5
Water supply	12,736	13,528	-5.9	2.2
Conservation and development	6,018	7,298	-17.5	2.3

NA Not applicable ^PPreliminary

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

²Includes the following categories of public construction not shown separately: lodging, religious, communication, and manufacturing.