

U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

For Release at 10:00 A.M. EDT, Thursday, May 1, 2014

Joseph Huesman, Linnet Holland, or Trent Langley
(301) 763-1605

CB14-79

MARCH 2014 CONSTRUCTION AT \$942.5 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during March 2014 was estimated at a seasonally adjusted annual rate of \$942.5 billion, 0.2 percent ($\pm 1.3\%$)* above the revised February estimate of \$940.8 billion. The March figure is 8.4 percent ($\pm 1.8\%$) above the March 2013 estimate of \$869.2 billion.

During the first 3 months of this year, construction spending amounted to \$196.6 billion, 8.3 percent ($\pm 1.5\%$) above the \$181.6 billion for the same period in 2013.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$679.6 billion, 0.5 percent ($\pm 1.0\%$)* above the revised February estimate of \$676.3 billion. Residential construction was at a seasonally adjusted annual rate of \$369.8 billion in March, 0.8 percent ($\pm 1.3\%$)* above the revised February estimate of \$367.0 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$309.8 billion in March, 0.2 percent ($\pm 1.0\%$)* above the revised February estimate of \$309.3 billion.

PUBLIC CONSTRUCTION

In March, the estimated seasonally adjusted annual rate of public construction spending was \$262.9 billion, 0.6 percent ($\pm 2.1\%$)* below the revised February estimate of \$264.5 billion. Educational construction was at a seasonally adjusted annual rate of \$58.4 billion, 2.3 percent ($\pm 3.5\%$)* below the revised February estimate of \$59.8 billion. Highway construction was at a seasonally adjusted annual rate of \$84.0 billion, 0.5 percent ($\pm 6.7\%$)* above the revised February estimate of \$83.6 billion.

April 2014 data will be released on June 2, 2014 at 10:00 A.M. EDT.

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.

The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.

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, 1.1 percent; private construction, 1.4 percent; and public construction, 1.6 percent.

In the May 2014 press release, revisions to the unadjusted and seasonally adjusted data will revise back to January 2008 to incorporate and benchmark to the detailed structures data from the U.S. Census Bureau's Annual Capital Expenditures Survey.

* 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	Mar 2014 ^P	Feb 2014 ^r	Jan 2014 ^r	Dec 2013	Nov 2013	Mar 2013	Percent change Mar 2014 from -	
							Feb 2014	Mar 2013
Total Construction	942,508	940,799	942,494	946,712	928,312	869,164	0.2	8.4
Residential	374,505	372,052	371,530	363,827	352,634	325,146	0.7	15.2
Nonresidential	568,003	568,747	570,964	582,885	575,678	544,018	-0.1	4.4
Lodging	16,655	16,463	15,964	16,732	16,685	12,853	1.2	29.6
Office	41,777	41,689	42,526	42,590	41,656	37,678	0.2	10.9
Commercial	50,474	51,247	51,542	53,631	53,894	47,001	-1.5	7.4
Health care	37,819	38,578	38,479	39,533	39,705	39,956	-2.0	-5.3
Educational	74,401	75,583	76,074	76,835	79,584	77,315	-1.6	-3.8
Religious	3,146	3,054	3,187	3,261	3,355	3,902	3.0	-19.4
Public safety	8,257	8,479	9,198	9,084	9,878	9,200	-2.6	-10.3
Amusement and recreation	13,595	14,182	14,446	15,399	15,002	13,651	-4.1	-0.4
Transportation	43,798	41,979	42,109	41,071	41,327	39,979	4.3	9.6
Communication	21,204	21,864	20,854	18,152	15,756	16,007	-3.0	32.5
Power	81,471	81,542	80,091	90,715	83,333	80,495	-0.1	1.2
Highway and street	84,021	83,590	83,404	83,845	82,446	77,451	0.5	8.5
Sewage and waste disposal	19,449	19,696	20,014	21,610	21,595	20,346	-1.3	-4.4
Water supply	12,662	11,628	12,601	12,353	14,041	13,367	8.9	-5.3
Conservation and development	6,643	6,751	6,157	6,484	6,013	5,761	-1.6	15.3
Manufacturing	52,632	52,421	54,318	51,592	51,409	49,056	0.4	7.3
Total Private Construction¹	679,590	676,268	677,699	677,695	654,868	604,021	0.5	12.5
Residential	369,800	367,014	366,912	358,588	346,991	318,726	0.8	16.0
New single family	185,660	185,360	185,852	180,592	175,875	163,994	0.2	13.2
New multi-family	39,147	37,504	36,733	36,759	36,027	29,534	4.4	32.5
Nonresidential	309,791	309,254	310,787	319,107	307,877	285,294	0.2	8.6
Lodging	16,252	16,129	15,606	16,352	16,261	12,462	0.8	30.4
Office	34,033	33,924	35,075	34,805	33,982	29,987	0.3	13.5
Commercial	48,551	49,397	49,811	51,581	51,672	44,403	-1.7	9.3
Health care	28,671	28,453	28,435	29,578	29,239	29,618	0.8	-3.2
Educational	15,985	15,778	16,038	16,878	15,944	15,659	1.3	2.1
Religious	3,145	3,047	3,168	3,248	3,329	3,881	3.2	-19.0
Amusement and recreation	5,936	6,242	6,588	6,836	6,592	5,360	-4.9	10.7
Transportation	13,354	12,685	12,303	12,334	12,403	11,150	5.3	19.8
Communication	20,996	21,642	20,675	18,028	15,646	15,725	-3.0	33.5
Power	69,656	69,149	67,834	77,224	70,526	67,733	0.7	2.8
Manufacturing	52,074	51,758	53,904	51,068	50,954	48,243	0.6	7.9
Total Public Construction²	262,917	264,531	264,795	269,017	273,444	265,143	-0.6	-0.8
Residential	4,705	5,038	4,618	5,239	5,643	6,420	-6.6	-26.7
Nonresidential	258,212	259,493	260,176	263,778	267,801	258,723	-0.5	-0.2
Office	7,744	7,766	7,451	7,785	7,674	7,691	-0.3	0.7
Commercial	1,922	1,850	1,731	2,050	2,221	2,598	3.9	-26.0
Health care	9,148	10,125	10,045	9,955	10,466	10,338	-9.6	-11.5
Educational	58,416	59,805	60,036	59,957	63,640	61,656	-2.3	-5.3
Public safety	8,163	8,386	9,070	8,898	9,613	9,099	-2.7	-10.3
Amusement and recreation	7,659	7,941	7,859	8,563	8,409	8,291	-3.6	-7.6
Transportation	30,444	29,295	29,807	28,737	28,924	28,828	3.9	5.6
Power	11,815	12,393	12,257	13,491	12,807	12,762	-4.7	-7.4
Highway and street	83,995	83,551	83,361	83,811	82,409	77,391	0.5	8.5
Sewage and waste disposal	19,041	19,384	19,702	21,329	21,308	19,940	-1.8	-4.5
Water supply	12,075	11,059	11,825	11,773	13,403	12,897	9.2	-6.4
Conservation and development	6,621	6,715	6,062	6,389	5,912	5,726	-1.4	15.6

^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	Mar 2014 ^P	Feb 2014 ^F	Jan 2014 ^F	Dec 2013	Nov 2013	Mar 2013	Year-to-date		
							Mar 2014	Mar 2013	Percent change
Total Construction	69,142	62,978	64,511	71,502	77,931	64,036	196,631	181,574	8.3
Residential	27,462	23,669	24,599	26,116	29,249	23,883	75,730	65,293	16.0
Nonresidential	41,680	39,309	39,911	45,385	48,682	40,152	120,901	116,282	4.0
Lodging	1,388	1,372	1,330	1,394	1,390	1,071	4,090	3,059	33.7
Office	3,288	3,142	3,273	3,448	3,564	2,984	9,704	8,662	12.0
Commercial	3,874	3,717	3,637	4,103	4,573	3,637	11,229	10,330	8.7
Health care	3,013	2,943	2,954	3,214	3,332	3,230	8,910	9,534	-6.5
Educational	5,441	5,214	5,258	5,560	6,210	5,699	15,913	16,835	-5.5
Religious	250	235	244	265	292	304	729	881	-17.3
Public safety	641	625	711	748	840	718	1,977	2,129	-7.1
Amusement and recreation	1,077	1,047	1,067	1,229	1,274	1,070	3,191	3,070	3.9
Transportation	3,139	2,825	2,945	3,242	3,554	2,931	8,909	8,402	6.0
Communication	1,647	1,559	1,460	1,724	1,368	1,226	4,666	3,278	42.3
Power	6,229	6,104	6,200	7,544	7,288	6,228	18,533	18,718	-1.0
Highway and street	4,538	3,920	3,963	5,172	6,991	4,152	12,420	11,500	8.0
Sewage and waste disposal	1,463	1,350	1,385	1,695	1,905	1,537	4,199	4,391	-4.4
Water supply	968	826	873	954	1,194	1,004	2,667	2,978	-10.4
Conservation and development	527	513	463	536	498	437	1,503	1,339	12.2
Manufacturing	4,196	3,919	4,148	4,556	4,410	3,926	12,263	11,175	9.7
Total Private Construction¹	51,210	46,274	47,706	52,132	55,191	45,779	145,190	129,073	12.5
Residential	27,108	23,309	24,251	25,697	28,783	23,397	74,668	63,976	16.7
New single family	14,383	12,148	12,727	13,293	15,236	12,658	39,258	33,636	16.7
New multi-family	3,181	2,871	2,797	2,872	3,064	2,390	8,849	6,779	30.5
Nonresidential	24,102	22,965	23,455	26,435	26,408	22,382	70,522	65,097	8.3
Lodging	1,354	1,344	1,301	1,363	1,355	1,039	3,999	2,947	35.7
Office	2,686	2,577	2,716	2,825	2,928	2,387	7,978	6,811	17.1
Commercial	3,720	3,578	3,510	3,931	4,380	3,435	10,809	9,733	11.1
Health care	2,267	2,149	2,162	2,390	2,477	2,369	6,577	7,059	-6.8
Educational	1,250	1,146	1,150	1,272	1,241	1,229	3,546	3,589	-1.2
Religious	250	235	242	264	290	302	727	876	-17.0
Amusement and recreation	501	499	525	555	557	448	1,525	1,277	19.4
Transportation	857	756	828	1,010	1,102	770	2,440	2,300	6.1
Communication	1,630	1,540	1,445	1,714	1,359	1,203	4,615	3,229	42.9
Power	5,352	5,209	5,366	6,499	6,229	5,265	15,927	16,027	-0.6
Manufacturing	4,150	3,863	4,114	4,513	4,372	3,858	12,126	10,972	10.5
Total Public Construction²	17,933	16,704	16,805	19,369	22,741	18,257	51,441	52,501	-2.0
Residential	354	360	348	420	466	486	1,062	1,317	-19.4
Nonresidential	17,578	16,344	16,457	18,950	22,275	17,770	50,379	51,184	-1.6
Office	602	566	558	623	636	597	1,726	1,851	-6.8
Commercial	154	139	127	172	193	202	420	597	-29.6
Health care	746	794	793	825	855	861	2,332	2,475	-5.8
Educational	4,191	4,068	4,108	4,288	4,969	4,470	12,367	13,246	-6.6
Public safety	633	619	702	734	819	709	1,954	2,100	-7.0
Amusement and recreation	575	548	542	674	717	622	1,666	1,793	-7.1
Transportation	2,283	2,069	2,117	2,232	2,452	2,161	6,469	6,101	6.0
Power	877	896	834	1,045	1,059	963	2,607	2,691	-3.1
Highway and street	4,536	3,918	3,960	5,169	6,987	4,148	12,413	11,488	8.1
Sewage and waste disposal	1,434	1,326	1,363	1,672	1,880	1,508	4,123	4,270	-3.4
Water supply	925	791	818	902	1,135	970	2,534	2,874	-11.8
Conservation and development	525	510	455	528	489	434	1,490	1,329	12.1

^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	0.7	0.9	0.8	1.1
Residential	5.5	4.3	3.8	3.7	4.9
Nonresidential	1.0	0.7	0.9	0.8	1.1
Lodging	3.6	4.4	5.6	2.8	4.6
Office	2.5	1.8	3.3	1.3	3.1
Commercial	2.7	2.0	2.6	1.7	2.5
Health care	2.1	2.0	2.1	1.1	2.1
Educational	2.6	2.0	2.5	1.8	3.0
Religious	6.3	6.5	8.2	4.2	9.0
Public safety	3.8	2.8	3.3	2.7	3.2
Amusement and recreation	3.8	3.2	4.3	2.9	4.2
Transportation	2.6	2.1	2.4	2.2	2.8
Communication	NA	NA	NA	NA	NA
Power	0.6	0.4	0.5	0.3	0.5
Highway and street	3.4	2.8	4.2	4.1	5.4
Sewage and waste disposal	4.7	3.6	4.1	3.9	4.9
Water supply	4.1	3.5	4.0	5.0	5.4
Conservation and development	4.7	2.9	5.1	2.2	4.5
Manufacturing	1.2	0.8	1.6	0.5	1.7
Total Private Construction	0.9	0.8	1.1	0.6	1.0
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	6.3	5.5	6.8	2.1	6.7
Nonresidential	0.9	0.8	1.1	0.6	1.0
Lodging	3.6	4.5	5.7	2.8	4.7
Office	3.0	2.1	4.2	1.5	3.8
Commercial	2.8	2.1	2.7	1.8	2.6
Health care	2.6	2.5	2.7	1.5	2.8
Educational	3.4	2.7	3.7	2.3	3.9
Religious	6.4	6.5	8.2	4.2	9.1
Amusement and recreation	4.8	4.1	5.6	3.6	5.5
Transportation	4.3	4.3	4.2	7.9	6.7
Communication	NA	NA	NA	NA	NA
Power	0.3	0.2	0.2	0.2	0.3
Manufacturing	1.2	0.8	1.7	0.5	1.8
Total Public Construction	1.5	1.1	1.4	1.3	1.8
Residential	5.5	4.3	3.8	3.7	4.9
Nonresidential	1.5	1.1	1.5	1.4	1.8
Office	3.5	2.8	3.0	2.6	3.8
Commercial	6.5	4.7	6.8	4.1	7.6
Health care	3.0	3.1	2.5	1.6	2.9
Educational	3.1	2.4	3.1	2.1	3.7
Public safety	3.8	2.8	3.3	2.7	3.2
Amusement and recreation	5.4	4.9	6.1	4.5	6.2
Transportation	2.9	2.3	2.7	2.3	3.0
Power	7.9	4.6	5.8	3.3	6.4
Highway and street	3.4	2.8	4.2	4.1	5.4
Sewage and waste disposal	4.7	3.6	4.2	4.0	4.9
Water supply	4.3	3.6	4.1	5.2	5.5
Conservation and development	4.7	2.9	5.1	2.2	4.5

NA Not applicable