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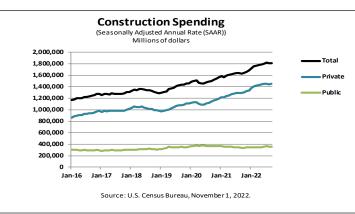
MONTHLY CONSTRUCTION SPENDING, SEPTEMBER 2022

Release Number: CB22-181

Statement Regarding Natural Disasters: For information on the impact of natural disasters, including hurricanes, on the compilation of this report, please see the <u>Natural Disaster FAQs.</u>

November 1, 2022 — The U.S. Census Bureau announced the following value put in place construction statistics for September 2022:





Total Construction

Construction spending during September 2022 was estimated at a seasonally adjusted annual rate of \$1,811.1 billion, 0.2 percent (±1.0 percent)* above the revised August estimate of \$1,807.0 billion. The September figure is 10.9 percent (±1.5 percent) above the September 2021 estimate of \$1,632.9 billion. During the first nine months of this year, construction spending amounted to \$1,353.7 billion, 11.4 percent (±1.0 percent) above the \$1,215.6 billion for the same period in 2021.

Private Construction

Spending on private construction was at a seasonally adjusted annual rate of \$1,450.3 billion, 0.4 percent (±0.5 percent)* above the revised August estimate of \$1,444.9 billion. Residential construction was at a seasonally adjusted annual rate of \$918.0 billion in September, virtually unchanged from (±1.3 percent)* the revised August estimate of \$918.0 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$532.3 billion in September, 1.0 percent (±0.5 percent) above the revised August estimate of \$526.9 billion.

Public Construction

In September, the estimated seasonally adjusted annual rate of public construction spending was \$360.9 billion, 0.4 percent (±1.8 percent)* below the revised August estimate of \$362.1 billion. Educational construction was at a seasonally adjusted annual rate of \$78.2 billion, virtually unchanged from (±2.6 percent)* the revised August estimate of \$78.2 billion. Highway construction was at a seasonally adjusted annual rate of \$108.4 billion, 1.7 percent (±4.3 percent)* above the revised August estimate of \$106.6 billion.

Data Inquiries

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The October 2022 Monthly Construction Spending Report is scheduled for release on December 1, 2022. View the full schedule in the Economic Briefing Room: <<u>www.census.gov/economic-indicators/</u>>. The full text and tables for this release can be found at <<u>www.census.gov/constructionspending/</u>>.

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, 0.73 percent; private construction, 0.92 percent; and public construction, 0.58 percent. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/construction/c30/meth.html/>.

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.)

							Percent Sep 2022	
Torre of Construction	Sep	Aug	Jul		D 4	C		
Type of Construction	2022 ^p	2022 ^r	2022 ^r	Jun 2022	May 2022	Sep 2021	Aug 2022	Sep 2021
Total Construction	1,811,136	1,807,011	1,817,862	1,803,791	1,793,778	1,632,860	0.2	10.9
Residential	927,254	927,320	936,964	946,828	954,475	823,155	0.0	12.6
Nonresidential	883,882	879,691	880,897	856,963	839,303	809,705	0.5	9.2
Lodging	18,377	18,231	18,001	17,829	16,991	15,826	0.8	16.1
Office	86,091	85,943	86,493	85,603	85,418	85,454	0.2	0.7
Commercial	115,283	116,130	116,097	112,999	106,992	94,152	-0.7	22.4
Health care	51,364	52,714	52,641	52,504	50,715	47,951	-2.6	7.1
Educational	96,713	96,920	97,050	96,972	95,844	95,397	-0.2	1.4
Religious	3,122	3,089	3,111	2,870	2,786	2,729	1.1	14.4
Public safety	11,158	11,533	11,771	11,212	11,113	10,437	-3.3	6.9
Amusement and recreation	26,169	26,304	26,202	26,183	26,058	22,997	-0.5	13.8
Transportation	55,363	56,045	55,889	55,057 24,175	55,185	54,048		2.4 -1.6
Communication Power	24,490 107,865	24,524 108,203	24,406 109,283	24,175 109,123	23,819 108,724	24,889 121,800	-0.1 -0.3	-1.6 -11.4
Highway and street	107,803	108,203	109,265	99,862	100,724	100,129	1.5	9.0
Sewage and waste disposal	32,354	32,840	32,439	31,630	30,487	27,921	-1.5	15.9
Water supply	24,693	25,053	24,643	24,181	20,347	19,584	-1.4	26.1
Conservation and development	8,265	9,192	9,260	8,949	8,860	7,231	-10.1	14.3
Manufacturing	113,399	105,420	105,042	97,816	94,714	79,159		43.3
Total Private Construction ¹	1,450,283	1,444,880	1,454,432	1,451,969	1,446,287	1,295,961	0.4	11.9
Residential ²		, ,			945.199	, ,	0.0	12.7
	917,986	917,970	927,517	937,710	,	814,272		-2.7
New single family New multifamily	423,742 101,552	435,191 101,285	447,305 100,953	469,576 101,293	480,932 100,461	435,713 99,700	-2.6 0.3	1.9
Nonresidential	532,297	526,910	526,915	514,258	501,088	481,689	1.0	10.5
Lodging	17,842	17,719	17,479	17,255	16,612	15,401	0.7	15.8
Office	74,205	74,105	74,146	73,562	73,100	73,851	0.1	0.5
Commercial	111,330	112,121	112,005	109,073	103,451	90,805	-0.7	22.6
Health care	40,833	41,830	41,855	41,720	39,983	37,761	-2.4	8.1
Educational	18,539	18,713	18,719	18,595	17,961	16,443	-0.9	12.7
Religious	3,122	3,089	3,111	2,870	2,786	2,722	1.1	14.7
Amusement and recreation	13,322	13,315	13,448	13,462	13,442	11,611	0.1	14.7
Transportation	15,254	15,401	15,109	14,523	14,566	15,177	-1.0	0.5
Communication	24,392	24,379	24,267	24,035	23,736	24,627	0.1	-1.0
Power	98,225	98,633	99,610	99,691	99,235	112,816	-0.4	-12.9
Manufacturing	112,745	104,782	104,324	97,127	94,162	78,683	7.6	43.3
Total Public Construction ³	360,853	362,131	363,430	351,822	347,491	336,899	-0.4	7.1
Residential	9,268	9,350	9,447	9,117	9,277	8,883	-0.9	4.3
Nonresidential	351,586	352,781	353,983	342,705	338,215	328,016	-0.3	7.2
Office	11,886	11,838	12,347	12,042	12,317	11,603	0.4	2.4
Commercial	3,953	4,009	4,092	3,926	3,541	3,347	-1.4	18.1
Health care	10,531	10,884	10,786	10,784	10,732	10,191	-3.2	3.3
Educational	78,174	78,207	78,331	78,377	77,883	78,954	0.0	-1.0
Public safety	10,940	11,345	11,572	11,051	10,982	10,344	-3.6	5.8
Amusement and recreation	12,847	12,988	12,754	12,721	12,616	11,387	-1.1	12.8
Transportation	40,110	40,645	40,780	40,533	40,619	38,871	-1.3	3.2
Power	9,640	9,570	9,673	9,432 99,097	9,488	8,984	0.7	7.3
Highway and street	108,400	106,582	107,698		100,505	99,728	1.7	8.7 15.0
Sewage and waste disposal Water supply	31,795 23,852	32,138 24,153	31,738 23,673	30,974 23,524	29,977 19,739	27,447 18,921	-1.1 -1.2	15.8 26.1
Conservation and development	8,169	9,128	9,161	23,524 8,841	8,800	7,069	-1.2 -10.5	15.6
conscivation and acveropment	0,109	5,140	2,101	0,041	0,000	7,003	10.3	13.0

^p Preliminary ^r Revised

Data are at an annual rate, adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Construction Spending, November 1, 2022. 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>

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.

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.)

							Year-to-date		
Type of Construction	Sep	Aug	Jul	Jun	May	Sep	Sep	Sep	Percent
	2022 ^p	2022 ^r	2022 ^r	2022	2022	2021	2022	2021	change
Total Construction	163,593	168,213	167,561	164,499	155,883	148,275	1,353,693	1,215,647	11.4
Residential	83,147	86,727	87,892	86,929	84,433	74,437	710,390	598,008	18.8
Nonresidential	80,446	81,486	79,669	77,570	71,451	73,838			4.2
Lodging	1,552	1,562	1,509	1,533	1,447	1,332			-9.8
Office	7,624	7,517	7,471	7,499	7,231	7,560			-1.9
Commercial Health care	10,187 4,505	10,313 4,562	10,026 4,480	9,911 4,493	9,069 4,275	8,299 4,222		69,353 35,874	18.5 6.9
Educational	8,513	9,691	9,842	9,559	8,268	8,434			-2.1
Religious	275	282	268	245	229	242	2,178		-0.8
Public safety	1,024	1,022	987	988	946	989			-13.8
Amusement and recreation	2,355	2,339	2,285	2,317	2,242	2,081			3.9
Transportation	5,045	5,140	4,960	4,926	4,757	4,920			-3.5
Communication	2,118	2,118	1,997	1,983	1,963	2,154			-2.2
Power	9,230	9,266	9,330	9,431	9,135	10,425	83,509 79,403		-8.1 4.2
Highway and street Sewage and waste disposal	11,940 3,014	12,454 3,058	11,833 2,941	10,445 2,910	8,975 2,628	11,121 2,598			10.9
Water supply	2,255	2,297	2,217	2,216	1,815	1,780			14.7
Conservation and development	849	878	786	740	696	765	6,598		12.5
Manufacturing	9,962	8,990	8,739	8,374	7,774	6,916			28.3
Total Private Construction ¹	128,673	131,614	132,029	130,627	125,775	115,451	1,086,255	951,778	14.1
Residential ²	82,288	85,879	87,059	86,104	83,639	73,617	703,546		19.0
New single family	38,380	39,614	40,452	41,277	40,999	39,977			10.3
New multifamily	8,690	8,844	8,404	8,770	8,506	8,563	75,810	75,986	-0.2
Nonresidential	46,385	45,735	44,970	44,523	42,135	41,834		360,760	6.1
Lodging	1,507	1,519	1,465	1,485	1,416	1,297			-8.5
Office	6,543	6,449	6,415	6,412	6,180	6,502			-2.6
Commercial	9,820	9,964	9,679	9,569	8,776	7,986			19.4
Health care Educational	3,556	3,610 1,709	3,556	3,558	3,377	3,299			6.7 16.4
Religious	1,547 275	282	1,710 268	1,738 245	1,587 229	1,374 241	2,178		-0.6
Amusement and recreation	1,164	1,170	1,147	1,173	1,133	1,019	9,946		7.5
Transportation	1,345	1,338	1,308	1,278	1,270	1,306			-4.0
Communication	2,110	2,106	1,986	1,972	1,956	2,132	17,494	17,816	-1.8
Power	8,387	8,390	8,504	8,555	8,297	9,639			-10.1
Manufacturing	9,907	8,937	8,679	8,317	7,728	6,877	72,572	56,596	28.2
Total Public Construction ³	34,920	36,600	35,533	33,872	30,109	32,823	267,437	•	1.4
Residential	859	848		826	793	820		6,990	-2.1
Nonresidential	34,061	35,752	34,699	33,047	29,316	32,004	/		1.4
Office	1,081	1,068	1,057	1,087	1,052	1,058			3.1
Commercial	366	349	346	343	293	313	,		-2.3
Health care Educational	948 6,967	952 7,981	924 8,132	934 7,821	898 6,681	923 7,060	,		7.9 -5.6
Public safety	1,008	1,006	969	972	933	982	8,156		-14.2
Amusement and recreation	1,191	1,169	1,137	1,144	1,109	1,062	9,638		0.4
Transportation	3,700	3,802	3,652	3,648	3,488	3,614			-3.3
Power	843	875	826	876	838	786	7,251	6,057	19.7
Highway and street	11,869	12,368	11,753	10,367	8,905	11,084		75,904	3.8
Sewage and waste disposal	2,961	2,988	2,880	2,847	2,583	2,553	22,748		10.6
Water supply Conservation and development	2,179 841	2,212 872	2,132 778	2,160 731	1,761 691	1,721 752	16,124 6,544		14.8 12.8
Conservation and development	841	8/2	//8	/31	091	/52	0,544	5,803	12.8

^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.

Table 3. Coefficients of Variation and Standard Errors by Type of Construction (Percent)

	Coefficient	of variation	Standard error				
					Month-to-month		
Type of Construction	Monthly	Year-to-date	Year-to-date	Month-to-month	change from prev.		
	estimate	estimate	change	change	year		
Total Construction	0.6	0.5	0.6	0.6	0.9		
Residential	5.9	5.8	4.1	1.8	4.6		
Nonresidential	0.6	0.5	0.6	0.6	0.9		
Lodging	1.7	1.4	2.2	0.9	2.6		
Office	1.9	1.7	1.8	0.8	2.0		
Commercial	1.2	0.8	1.3	0.8	1.3		
Health care	1.2	1.0	1.6	0.6	1.8		
Educational	1.7	1.3	1.7	1.3	2.2		
Religious	6.3	7.0	7.1	3.8	9.6		
Public safety	2.2	1.6	2.1	1.3	3.0		
Amusement and recreation	2.4	2.0	2.4	1.5	2.5		
Transportation	1.4	0.9	1.0	1.2	1.7		
Communication	NA 0.3	NA 0.3	NA 0.2	NA 0.2	NA 0.3		
Power Highway and street	0.3 2.7	0.3 1.6	0.2 2.2	0.2 2.6	0.3 3.9		
Sewage and waste disposal	2.7	1.9	2.5	2.6 1.9	4.3		
Water supply	3.3	2.4	3.5	2.6	5.3		
Conservation and development	2.3	2.0	2.5	1.9	3.7		
Manufacturing	0.8	0.7	1.2	0.4	1.5		
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Total Private Construction	0.6	0.5	0.7	0.3	0.7		
Residential	5.0	1.1	1.3	0.8	1.4		
New single family	8.6	8.3	1.7	0.5	2.8		
New multifamily	6.6	6.5	4.0	0.7	3.8		
Nonresidential	0.6	0.5	0.7	0.3	0.7		
Lodging	1.7	1.4	2.2	0.9	2.7		
Office	2.2	1.9	2.0	0.9	2.2		
Commercial	1.2	0.8	1.3	0.7	1.3		
Health care	1.5	1.2	1.9	0.8	2.1		
Educational	2.4	2.0	3.2	1.5	3.4		
Religious	6.3	7.0	7.1	3.8	9.6		
Amusement and recreation	3.3	2.7	3.2	1.6	3.5		
Transportation Communication	2.4 NA	2.2 NA	1.5 NA	0.8 NA	1.8 NA		
Power	0.1	0.1	0.1	0.1	0.2		
Manufacturing	0.7	0.7	1.1	0.4	1.4		
Total Public Construction	1.1	0.7	0.9	1.1	1.6		
Residential	5.9	5.8	4.1	1.8	4.6		
Nonresidential	1.1	0.7	0.9	1.1	1.6		
Office	2.7	2.3	2.6	1.7	3.2		
Commercial	4.9	5.1	7.5	7.4	11.6		
Health care	1.7	1.4	2.1	1.3	2.9		
Educational	2.0	1.6	1.9	1.6	2.5		
Public safety	2.2	1.6	2.1	1.3	3.0		
Amusement and recreation	3.4	3.0	3.4	2.5	3.6		
Transportation	1.5	1.0	1.1	1.3	2.0		
Power	4.7	4.0	6.5	2.7	8.3		
Highway and street	2.7	1.6	2.1	2.6	3.9		
Sewage and waste disposal	2.8	1.9	2.6	1.9	4.3		
Water supply	3.3	2.4	3.5	2.7	5.3		
Conservation and development	2.3	2.0	2.4	1.9	3.7		

NA Not applicable

Source: U.S. Census Bureau, Construction Spending, November 1, 2022. Additional information on the survey methodology may be found at <www.census.gov/construction/c30/meth.html>