

U.S. Census Bureau News

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OCTOBER 2013 CONSTRUCTION AT \$908.4 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during October 2013 was estimated at a seasonally adjusted annual rate of \$908.4 billion, 0.8 percent ($\pm 1.8\%$)* above the September estimate of \$901.2 billion. The October figure is 5.3 percent ($\pm 2.1\%$) above the October 2012 estimate of \$863.1 billion.

During the first 10 months of this year, construction spending amounted to \$747.0 billion, 5.0 percent ($\pm 1.3\%$) above \$711.7 billion for the same period in 2012.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$625.7 billion, 0.5 percent ($\pm 1.0\%$)* above the September estimate of \$629.0 billion. Residential construction was at a seasonally adjusted annual rate of \$326.6 billion in October, 0.6 percent ($\pm 1.3\%$)* below the September estimate of \$328.7 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$298.9 billion in October, 0.5 percent ($\pm 1.0\%$)* below the September estimate of \$300.2 billion.

PUBLIC CONSTRUCTION

In October, the estimated seasonally adjusted annual rate of public construction spending was \$282.7 billion, 3.9 percent ($\pm 3.0\%$) above the September estimate of \$272.2 billion. Educational construction was at a seasonally adjusted annual rate of \$64.0 billion, 8.5 percent ($\pm 4.1\%$) above the September estimate of \$59.0 billion. Highway construction was at a seasonally adjusted annual rate of \$83.3 billion, 0.6 percent ($\pm 6.9\%$)* above the September estimate of \$82.8 billion.

November 2013 data will be released on January 2, 2014 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 movement 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. 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 follow-up releases as additional data become available. The average absolute percent changes from preliminary estimate to first revision for the major seasonal adjusted components are as follows: total construction, 0.9 percent; private construction, 1.2 percent; and public construction, 1.0 percent.

This release includes the first release of estimates for both September 2013 and October 2013. Although the September 2013 data were released for the first time this month, the September 2013 data include late reports and corrections not associated with the first revision to the estimates.

* 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.

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