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MARCH 2015 CONSTRUCTION AT \$966.6 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during March 2015 was estimated at a seasonally adjusted annual rate of \$966.6 billion, 0.6 percent ($\pm 1.3\%$)* below the revised February estimate of \$972.9 billion. The March figure is 2.0 percent ($\pm 1.6\%$) above the March 2014 estimate of \$947.3 billion.

During the first 3 months of this year, construction spending amounted to \$206.7 billion, 3.2 percent ($\pm 1.5\%$) above the \$200.4 billion for the same period in 2014.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$702.4 billion, 0.3 percent ($\pm 1.0\%$)* below the revised February estimate of \$704.7 billion. Residential construction was at a seasonally adjusted annual rate of \$349.0 billion in March, 1.6 percent ($\pm 1.3\%$) below the revised February estimate of \$354.6 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$353.4 billion in March, 1.0 percent ($\pm 1.0\%$)* above the revised February estimate of \$350.1 billion.

PUBLIC CONSTRUCTION

In March, the estimated seasonally adjusted annual rate of public construction spending was \$264.2 billion, 1.5 percent ($\pm 2.3\%$)* below the revised February estimate of \$268.2 billion. Educational construction was at a seasonally adjusted annual rate of \$58.4 billion, 2.2 percent ($\pm 3.9\%$)* below the revised February estimate of \$59.7 billion. Highway construction was at a seasonally adjusted annual rate of \$78.0 billion, 2.4 percent ($\pm 6.3\%$)* below the revised February estimate of \$79.9 billion.

April 2015 data will be released on June 1, 2015 at 10:00 A.M. EDT.

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

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

To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit www.census.gov/econ/webinar.

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, 0.75 percent; private construction, 0.86 percent; and public construction, 1.22 percent.

In the May 2015 press release, normal revisions to the unadjusted and seasonally adjusted data will revise back to January 2013.

* 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 2015 ^P	Feb 2015 ^r	Jan 2015 ^r	Dec 2014	Nov 2014	Mar 2014	Percent change Mar 2015 from -	
							Feb 2015	Mar 2014
Total Construction	966,561	972,868	972,776	984,502	974,301	947,303	-0.6	2.0
Residential	354,738	360,451	359,638	355,209	352,433	363,111	-1.6	-2.3
Nonresidential	611,823	612,417	613,138	629,293	621,868	584,191	-0.1	4.7
Lodging	17,617	16,746	15,988	17,881	17,953	14,435	5.2	22.0
Office	49,941	48,873	48,385	48,154	47,010	41,670	2.2	19.8
Commercial	59,633	60,986	61,619	62,969	62,161	52,870	-2.2	12.8
Health care	37,954	37,867	38,130	38,972	39,045	38,029	0.2	-0.2
Educational	74,030	75,415	74,736	78,052	77,426	76,330	-1.8	-3.0
Religious	2,893	3,047	3,195	3,552	3,476	3,510	-5.1	-17.6
Public safety	8,392	8,635	8,653	9,164	9,187	9,228	-2.8	-9.1
Amusement and recreation	18,327	18,902	18,366	18,653	17,745	14,805	-3.0	23.8
Transportation	44,621	44,170	43,389	43,506	44,330	40,866	1.0	9.2
Communication	16,384	14,585	15,530	15,857	15,469	17,907	12.3	-8.5
Power	89,362	90,103	93,960	96,242	94,239	106,066	-0.8	-15.7
Highway and street	78,270	80,191	82,123	84,644	87,399	82,680	-2.4	-5.3
Sewage and waste disposal	24,005	24,054	25,014	25,667	23,869	20,070	-0.2	19.6
Water supply	12,388	11,914	13,077	13,606	13,279	12,115	4.0	2.3
Conservation and development	7,547	8,518	7,497	8,192	8,196	6,722	-11.4	12.3
Manufacturing	70,461	68,410	63,477	64,184	61,084	46,889	3.0	50.3
Total Private Construction¹	702,391	704,672	702,460	704,483	697,930	682,331	-0.3	2.9
Residential	348,952	354,612	354,031	349,643	346,925	358,145	-1.6	-2.6
New single family	200,763	204,379	206,672	204,172	201,027	186,245	-1.8	7.8
New multi-family	49,189	50,234	48,409	48,882	47,287	39,865	-2.1	23.4
Nonresidential	353,439	350,060	348,429	354,840	351,005	324,186	1.0	9.0
Lodging	17,210	16,284	15,457	17,426	17,496	14,062	5.7	22.4
Office	42,254	41,066	40,369	40,097	39,298	33,467	2.9	26.3
Commercial	57,448	59,044	59,796	61,006	60,079	51,263	-2.7	12.1
Health care	29,184	29,035	29,445	29,518	29,468	28,393	0.5	2.8
Educational	15,604	15,681	15,929	16,164	16,814	16,022	-0.5	-2.6
Religious	2,882	3,040	3,190	3,552	3,475	3,508	-5.2	-17.8
Amusement and recreation	8,867	9,175	8,938	9,139	8,334	6,848	-3.4	29.5
Transportation	13,466	13,032	12,977	13,207	13,462	11,315	3.3	19.0
Communication	16,193	14,459	15,403	15,684	15,334	17,723	12.0	-8.6
Power	79,080	79,786	82,513	83,509	84,740	94,111	-0.9	-16.0
Manufacturing	69,814	67,928	63,035	63,658	60,634	46,326	2.8	50.7
Total Public Construction²	264,170	268,196	270,316	280,019	276,371	264,972	-1.5	-0.3
Residential	5,786	5,839	5,607	5,566	5,508	4,966	-0.9	16.5
Nonresidential	258,383	262,357	264,709	274,453	270,863	260,006	-1.5	-0.6
Office	7,687	7,808	8,016	8,057	7,712	8,203	-1.5	-6.3
Commercial	2,184	1,943	1,823	1,963	2,082	1,608	12.4	35.8
Health care	8,770	8,833	8,684	9,453	9,577	9,636	-0.7	-9.0
Educational	58,426	59,734	58,808	61,888	60,612	60,308	-2.2	-3.1
Public safety	8,055	8,301	8,296	8,847	8,869	9,104	-3.0	-11.5
Amusement and recreation	9,460	9,727	9,429	9,514	9,412	7,957	-2.7	18.9
Transportation	31,155	31,138	30,412	30,299	30,868	29,552	0.1	5.4
Power	10,282	10,317	11,447	12,733	9,499	11,955	-0.3	-14.0
Highway and street	78,045	79,925	81,922	84,040	86,908	82,647	-2.4	-5.6
Sewage and waste disposal	23,848	23,880	24,810	25,443	23,619	19,670	-0.1	21.2
Water supply	11,815	11,314	12,587	13,036	12,722	11,579	4.4	2.0
Conservation and development	7,402	8,360	7,371	8,028	7,938	6,664	-11.5	11.1

^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 2015 ^P	Feb 2015 ^F	Jan 2015 ^F	Dec 2014	Nov 2014	Mar 2014	Year-to-date		
							Mar 2015	Mar 2014	Percent change
Total Construction	72,671	66,509	67,532	76,374	82,054	70,064	206,712	200,367	3.2
Residential	27,262	23,811	24,461	26,147	29,173	26,922	75,533	74,724	1.1
Nonresidential	45,410	42,698	43,071	50,227	52,881	43,143	131,179	125,643	4.4
Lodging	1,468	1,396	1,332	1,490	1,496	1,203	4,196	3,666	14.5
Office	3,950	3,639	3,671	3,961	3,981	3,281	11,259	9,503	18.5
Commercial	4,575	4,468	4,504	5,001	5,276	4,064	13,546	11,605	16.7
Health care	3,008	2,904	2,937	3,227	3,292	3,026	8,849	9,086	-2.6
Educational	5,365	5,148	5,153	5,679	6,016	5,566	15,666	15,892	-1.4
Religious	228	235	247	289	299	279	710	816	-13.0
Public safety	658	636	672	765	783	724	1,966	2,158	-8.9
Amusement and recreation	1,427	1,372	1,345	1,484	1,518	1,157	4,144	3,343	24.0
Transportation	3,184	2,918	2,992	3,496	3,886	2,945	9,094	8,366	8.7
Communication	1,334	1,036	1,045	1,571	1,306	1,389	3,415	3,775	-9.5
Power	7,031	7,005	7,345	8,512	8,720	8,367	21,381	25,421	-15.9
Highway and street	4,253	3,757	3,848	5,265	7,307	4,458	11,858	12,172	-2.6
Sewage and waste disposal	1,784	1,598	1,689	2,022	2,094	1,513	5,071	4,225	20.0
Water supply	936	845	951	1,060	1,135	920	2,732	2,587	5.6
Conservation and development	603	644	552	694	656	532	1,798	1,524	18.0
Manufacturing	5,607	5,097	4,789	5,709	5,116	3,720	15,494	11,503	34.7
Total Private Construction¹	54,605	49,678	50,491	56,010	59,147	52,007	154,774	149,274	3.7
Residential	26,822	23,393	24,050	25,699	28,715	26,548	74,266	73,624	0.9
New single family	15,627	13,508	14,273	15,040	17,413	14,450	43,408	39,379	10.2
New multi-family	3,994	3,860	3,682	3,830	3,924	3,229	11,535	9,079	27.1
Nonresidential	27,782	26,285	26,441	30,311	30,432	25,459	80,508	75,650	6.4
Lodging	1,434	1,357	1,288	1,452	1,458	1,172	4,079	3,580	13.9
Office	3,345	3,067	3,066	3,303	3,352	2,640	9,478	7,728	22.6
Commercial	4,400	4,325	4,375	4,838	5,095	3,938	13,100	11,241	16.5
Health care	2,301	2,218	2,263	2,437	2,495	2,239	6,782	6,667	1.7
Educational	1,199	1,138	1,159	1,226	1,298	1,250	3,495	3,583	-2.5
Religious	227	235	246	289	299	279	708	814	-13.0
Amusement and recreation	722	717	703	746	702	569	2,141	1,677	27.7
Transportation	898	777	876	1,120	1,246	757	2,550	2,174	17.3
Communication	1,318	1,026	1,034	1,557	1,295	1,374	3,378	3,728	-9.4
Power	6,281	6,266	6,573	7,518	7,941	7,485	19,119	22,833	-16.3
Manufacturing	5,553	5,057	4,753	5,665	5,078	3,673	15,363	11,367	35.2
Total Public Construction²	18,067	16,831	17,041	20,364	22,906	18,058	51,939	51,093	1.7
Residential	439	418	411	448	458	374	1,268	1,101	15.2
Nonresidential	17,628	16,413	16,630	19,915	22,449	17,684	50,671	49,993	1.4
Office	605	571	604	659	629	641	1,781	1,775	0.3
Commercial	174	143	129	163	181	126	447	364	22.8
Health care	707	686	673	790	797	787	2,066	2,420	-14.6
Educational	4,166	4,011	3,994	4,452	4,718	4,316	12,171	12,310	-1.1
Public safety	630	613	644	739	755	713	1,887	2,127	-11.3
Amusement and recreation	706	656	642	738	817	588	2,003	1,666	20.2
Transportation	2,286	2,141	2,117	2,375	2,640	2,188	6,544	6,192	5.7
Power	750	739	772	995	779	882	2,262	2,588	-12.6
Highway and street	4,239	3,742	3,834	5,211	7,254	4,456	11,815	12,165	-2.9
Sewage and waste disposal	1,772	1,584	1,674	2,004	2,073	1,483	5,030	4,145	21.4
Water supply	896	808	914	1,012	1,085	883	2,617	2,466	6.1
Conservation and development	591	630	541	681	635	528	1,762	1,504	17.2

^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	0.9	0.6	0.9	0.8	1.0
Residential	5.7	4.5	4.4	5.7	6.6
Nonresidential	0.9	0.6	0.9	0.8	1.0
Lodging	2.6	2.2	5.1	1.8	5.4
Office	1.8	1.7	2.7	1.3	2.8
Commercial	2.2	1.9	2.9	1.8	3.1
Health care	2.0	1.9	2.4	1.2	2.6
Educational	2.3	1.7	2.5	2.0	2.7
Religious	6.4	6.0	8.0	3.9	7.9
Public safety	3.7	2.5	3.5	2.8	4.1
Amusement and recreation	4.1	3.4	4.7	4.0	5.6
Transportation	2.7	2.5	3.4	3.0	3.9
Communication	NA	NA	NA	NA	NA
Power	0.4	0.3	0.3	0.3	0.4
Highway and street	3.5	2.5	3.7	3.7	4.5
Sewage and waste disposal	3.7	3.9	5.3	4.3	6.1
Water supply	4.9	4.7	5.8	5.7	7.0
Conservation and development	3.3	3.7	5.2	2.6	5.0
Manufacturing	0.9	1.0	1.6	0.6	1.5
Total Private Construction	0.8	0.7	1.0	0.6	1.1
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	5.4	5.5	7.1	3.2	6.8
Nonresidential	0.8	0.7	1.0	0.6	1.1
Lodging	2.6	2.2	5.2	1.9	5.5
Office	2.1	2.0	3.1	1.4	3.3
Commercial	2.3	1.9	3.0	1.8	3.2
Health care	2.5	2.5	3.2	1.5	3.4
Educational	3.1	2.4	3.4	1.4	3.4
Religious	6.4	6.0	8.1	3.9	7.9
Amusement and recreation	4.7	4.3	6.1	2.8	6.4
Transportation	6.5	6.9	5.4	17.3	11.9
Communication	NA	NA	NA	NA	NA
Power	0.2	0.2	0.2	0.1	0.2
Manufacturing	0.9	1.0	1.7	0.6	1.5
Total Public Construction	1.4	1.0	1.5	1.4	1.8
Residential	5.7	4.5	4.4	5.7	6.6
Nonresidential	1.4	1.0	1.5	1.4	1.8
Office	3.1	3.4	3.9	2.5	4.3
Commercial	7.1	5.9	8.1	7.2	11.2
Health care	2.6	2.2	2.5	1.8	2.9
Educational	2.8	2.0	3.1	2.4	3.4
Public safety	3.7	2.6	3.5	2.8	4.0
Amusement and recreation	6.0	5.3	7.0	7.2	8.7
Transportation	2.8	2.7	3.7	2.9	4.1
Power	4.6	2.8	6.1	2.9	6.5
Highway and street	3.5	2.5	3.7	3.8	4.5
Sewage and waste disposal	3.8	3.9	5.4	4.4	6.2
Water supply	5.1	4.9	6.2	6.0	7.3
Conservation and development	3.3	3.7	5.2	2.7	5.0

NA Not applicable