



ECONOMICS
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OCTOBER 2003 CONSTRUCTION AT \$922.0 BILLION ANNUAL RATE

Construction put in place spending during October 2003 was estimated at a seasonally adjusted annual rate of \$922.0 billion, 0.9 (± 1.6) percent above the revised September estimate of \$913.5 billion, according to the U.S. Commerce Department's Census Bureau. The October figure is 7.0 (± 2.1) percent above the October 2002 estimate of \$861.9 billion.

During the first 10 months of this year, construction spending amounted to \$747.6 billion, 3.7 (± 1.4) percent above the \$721.3 billion for the same period in 2002.

PRIVATE CONSTRUCTION

Spending on private construction was at a rate of \$697.4 billion, 0.8 (± 1.4) percent above the revised September estimate of \$691.5 billion. Residential construction was at a seasonally adjusted annual rate of \$484.1 billion in October, 2.2 (± 1.4) percent above the revised September estimate of \$473.6 billion.

PUBLIC CONSTRUCTION

In October, the estimated seasonally adjusted annual rate of public construction spending was \$224.7 billion, 1.2 (± 2.2) percent above the revised September estimate of \$222.0 billion. Educational construction was at a seasonally adjusted annual rate of \$58.7 billion, 2.6 (± 4.2) percent above the revised September estimate of \$57.2 billion. Highway construction was at a seasonally adjusted annual rate of \$63.9 billion, 0.6 (± 5.1) percent below the revised September estimate of \$64.3 billion.

November 2003 data will be released on January 5, 2004 at 10:00 AM EST.

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 errors 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. If the range contains zero, it is uncertain whether there was an increase or decrease; that is, the change was not statistically significant. For any comparison cited without a confidence interval, the change is statistically significant. 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, 0.7 percent; private construction, 0.7 percent; and public construction, 1.6 percent.

More detailed data and a discussion of methodologies appear at our website: <http://www.census.gov/constructionspending>

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	Oct 2003 ^P	Sep 2003 ^r	Aug 2003 ^r	Jul 2003	Jun 2003	Oct 2002	Percent change Oct 2003 from -	
							Sep 2003	Oct 2002
Total Construction	922,016	913,501	901,387	892,599	878,757	861,884	0.9	7.0
Residential	490,035	479,601	473,230	463,154	450,598	435,423	2.2	12.5
Lodging	11,207	11,305	10,771	10,241	11,365	10,394	-0.9	7.8
Office	40,275	40,144	39,912	39,341	39,558	43,291	0.3	-7.0
Commercial	60,985	62,388	63,226	63,059	62,126	61,562	-2.2	-0.9
Health care	30,379	29,975	29,582	29,753	30,584	29,342	1.3	3.5
Educational	71,991	70,971	71,544	73,639	74,079	71,860	1.4	0.2
Religious	8,547	8,464	8,369	8,531	8,603	7,808	1.0	9.5
Public safety	8,749	8,858	8,877	9,121	8,435	8,500	-1.2	2.9
Amusement and recreation	18,981	18,538	18,371	19,555	19,423	19,460	2.4	-2.5
Transportation	25,008	24,451	24,419	24,187	24,098	24,762	2.3	1.0
Communication	15,313	14,959	15,556	16,061	15,447	17,484	2.4	-12.4
Power	35,567	38,108	33,486	35,871	33,889	33,058	-6.7	7.6
Highway and street	64,103	64,600	62,931	60,070	59,878	58,556	-0.8	9.5
Sewage and waste disposal	13,718	13,319	13,167	12,719	12,592	11,619	3.0	18.1
Water supply	9,262	9,215	9,837	9,707	9,500	9,566	0.5	-3.2
Conservation and development	4,123	3,735	3,969	3,893	3,925	4,297	10.4	-4.0
Manufacturing	13,774	14,871	14,142	13,697	14,656	14,904	-7.4	-7.6
Total Private Construction ¹	697,358	691,511	681,226	674,297	661,510	651,074	0.8	7.1
Residential	484,101	473,597	466,782	457,079	444,440	429,874	2.2	12.6
Lodging	9,934	9,996	9,506	9,240	10,345	9,682	-0.6	2.6
Office	29,388	29,216	29,114	28,513	29,275	33,481	0.6	-12.2
Commercial	55,618	57,035	58,350	58,200	56,914	57,397	-2.5	-3.1
Health care	24,047	23,769	23,572	23,780	24,404	23,818	1.2	1.0
Educational	13,268	13,732	13,510	13,633	13,898	13,029	-3.4	1.8
Religious	8,546	8,461	8,362	8,520	8,589	7,804	1.0	9.5
Amusement and recreation	7,108	7,114	7,006	7,262	7,262	7,553	-0.1	-5.9
Transportation	6,186	6,375	6,340	6,398	6,519	7,025	-3.0	-11.9
Communication	15,210	14,840	15,424	15,909	15,331	17,438	2.5	-12.8
Power	28,831	31,065	27,837	30,843	28,931	28,313	-7.2	1.8
Manufacturing	13,733	14,722	14,070	13,623	14,495	14,573	-6.7	-5.8
Total Public Construction ²	224,658	221,990	220,161	218,303	217,247	210,810	1.2	6.6
Residential	5,934	6,005	6,448	6,076	6,157	5,549	-1.2	6.9
Office	10,887	10,928	10,798	10,828	10,283	9,810	-0.4	11.0
Commercial	5,367	5,353	4,876	4,859	5,212	4,164	0.3	28.9
Health care	6,331	6,206	6,010	5,973	6,180	5,528	2.0	14.5
Educational	58,724	57,239	58,034	60,006	60,181	58,831	2.6	-0.2
Public safety	8,457	8,472	8,536	8,810	8,324	8,004	-0.2	5.7
Amusement and recreation	11,873	11,424	11,365	12,293	12,161	11,907	3.9	-0.3
Transportation	18,823	18,076	18,079	17,789	17,579	17,737	4.1	6.1
Power	6,736	7,043	5,649	5,028	4,959	4,745	-4.4	42.0
Highway and street	63,934	64,339	62,764	59,841	59,761	58,497	-0.6	9.3
Sewage and waste disposal	13,306	12,855	12,781	12,440	12,193	11,406	3.5	16.7
Water supply	8,799	8,788	9,414	9,264	9,057	9,178	0.1	-4.1
Conservation and development	4,068	3,681	3,935	3,858	3,890	4,250	10.5	-4.3

^P Preliminary ^r Revised

¹ Includes the following categories of private construction not shown separately: public safety, highway and street, sewage and waste disposal, water supply, and conservation and development

² Includes 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	Oct 2003 ^p	Sep 2003 ^r	Aug 2003 ^r	Jul 2003	Jun 2003	Oct 2002	Year-to-date		Percent change
							Oct 2003	Oct 2002	
Total Construction	84,020	85,216	84,597	82,631	80,121	78,221	747,595	721,263	3.7
Residential	44,671	44,025	44,414	43,324	41,636	39,352	389,453	357,211	9.0
Lodging	934	942	898	853	947	866	9,116	9,186	-0.8
Office	3,495	3,563	3,433	3,323	3,421	3,761	33,207	37,846	-12.3
Commercial	5,458	5,748	5,668	5,541	5,442	5,556	51,016	52,547	-2.9
Health care	2,605	2,588	2,447	2,470	2,623	2,517	24,779	22,583	9.7
Educational	6,220	6,592	7,220	7,099	6,782	6,220	60,497	59,587	1.5
Religious	771	742	768	732	732	708	7,025	6,870	2.3
Public safety	780	812	778	749	705	748	7,045	7,296	-3.4
Amusement and recreation	1,669	1,668	1,583	1,649	1,714	1,712	15,879	15,883	0.0
Transportation	2,313	2,303	2,266	2,133	2,128	2,272	20,514	20,682	-0.8
Communication	1,430	1,307	1,306	1,414	1,328	1,654	12,701	15,046	-15.6
Power	3,126	3,434	2,985	3,362	3,041	2,986	30,377	29,686	2.3
Highway and street	6,869	7,637	7,141	6,487	6,042	6,246	52,436	51,604	1.6
Sewage and waste disposal	1,278	1,261	1,214	1,143	1,131	1,082	10,680	10,089	5.9
Water supply	855	843	877	832	820	900	7,943	7,667	3.6
Conservation and development	331	421	363	333	318	335	3,127	3,082	1.5
Manufacturing	1,214	1,330	1,238	1,189	1,312	1,305	11,800	14,397	-18.0
Total Private Construction ¹	62,900	62,588	62,712	61,941	60,113	58,461	565,259	544,422	3.8
Residential	44,157	43,452	43,862	42,809	41,097	38,871	384,456	352,126	9.2
Lodging	828	833	792	770	862	807	8,235	8,795	-6.4
Office	2,569	2,543	2,495	2,406	2,512	2,911	24,480	29,724	-17.6
Commercial	5,003	5,196	5,242	5,134	4,964	5,197	47,126	49,294	-4.4
Health care	2,069	2,004	1,962	1,972	2,092	2,055	19,850	18,164	9.3
Educational	1,119	1,167	1,289	1,282	1,270	1,109	11,268	10,994	2.5
Religious	771	742	768	731	730	708	6,994	6,866	1.9
Amusement and recreation	621	608	589	615	627	658	5,796	6,306	-8.1
Transportation	567	579	595	585	596	652	5,595	5,843	-4.2
Communication	1,424	1,295	1,295	1,402	1,319	1,650	12,604	14,972	-15.8
Power	2,436	2,703	2,463	2,939	2,658	2,465	26,170	26,304	-0.5
Manufacturing	1,210	1,317	1,233	1,183	1,298	1,279	11,720	14,179	-17.3
Total Public Construction ²	21,120	22,628	21,886	20,690	20,008	19,759	182,336	176,840	3.1
Residential	514	573	552	515	539	482	4,997	5,084	-1.7
Office	926	1,021	938	917	909	850	8,727	8,122	7.4
Commercial	456	553	427	407	478	359	3,890	3,253	19.6
Health care	536	583	485	498	532	462	4,929	4,419	11.5
Educational	5,101	5,425	5,931	5,817	5,512	5,111	49,229	48,593	1.3
Public safety	756	780	749	723	695	717	6,886	7,102	-3.0
Amusement and recreation	1,049	1,060	994	1,034	1,087	1,054	10,083	9,577	5.3
Transportation	1,746	1,724	1,672	1,548	1,533	1,620	14,919	14,839	0.5
Power	690	731	522	423	383	521	4,206	3,382	24.4
Highway and street	6,855	7,611	7,124	6,464	6,034	6,240	52,309	51,512	1.5
Sewage and waste disposal	1,237	1,215	1,176	1,116	1,097	1,061	10,417	9,867	5.6
Water supply	812	801	835	795	785	864	7,557	7,340	3.0
Conservation and development	326	417	360	330	315	331	3,097	3,063	1.1

^p Preliminary ^r Revised

¹ Includes the following categories of private construction not shown separately: public safety, highway and street, sewage and waste disposal, water supply, and conservation and development

² Includes 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	0.9	1.0	1.3
Residential	3.8	2.6	4.0	2.0	5.0
Lodging	3.8	3.2	3.6	2.4	4.5
Office	3.0	2.1	2.1	2.3	3.9
Commercial	2.6	1.6	2.4	1.7	2.5
Health care	3.1	2.6	3.0	1.3	3.4
Educational	2.3	1.5	2.1	2.2	3.1
Religious	4.4	3.2	4.2	2.9	5.6
Public safety	3.3	2.3	2.8	2.3	4.9
Amusement and recreation	3.5	2.7	2.9	2.5	4.0
Transportation	2.6	2.0	2.4	2.1	3.7
Communication	NA	NA	NA	NA	NA
Power	1.7	0.7	0.9	1.0	1.4
Highway and street	3.7	2.0	3.3	3.2	4.7
Sewage and waste disposal	4.1	2.6	3.8	3.0	5.9
Water supply	4.3	2.5	3.5	4.4	5.1
Conservation and development	4.2	3.0	4.0	2.6	4.3
Manufacturing	4.0	3.1	3.1	2.5	4.1
Total Private Construction	1.2	0.9	1.1	0.9	1.4
Residential	5.0	1.1	1.3	0.9	1.4
Lodging	3.9	3.2	3.5	2.4	4.5
Office	3.8	2.6	2.5	3.0	4.6
Commercial	2.6	1.6	2.5	1.7	2.4
Health care	3.6	3.1	3.5	1.4	3.9
Educational	4.0	2.8	3.9	2.5	4.6
Religious	4.4	3.2	4.2	2.9	5.6
Amusement and recreation	5.3	4.7	5.4	2.9	6.6
Transportation	9.0	8.1	7.5	9.6	11.4
Communication	NA	NA	NA	NA	NA
Power	1.5	0.9	1.1	0.9	1.4
Manufacturing	4.0	3.1	3.1	2.5	4.1
Total Public Construction	1.5	0.8	1.3	1.4	2.0
Residential	3.8	2.6	4.0	2.0	5.0
Office	3.7	2.6	3.3	2.3	4.9
Commercial	11.6	7.9	11.7	9.3	16.9
Health care	4.3	3.2	4.5	3.2	6.1
Educational	2.7	1.6	2.4	2.6	3.6
Public safety	3.1	2.2	2.7	2.4	4.6
Amusement and recreation	4.5	3.1	3.2	3.7	5.0
Transportation	2.7	2.0	2.5	2.1	3.9
Power	14.7	3.8	13.2	2.8	14.9
Highway and street	3.7	2.0	3.3	3.2	4.7
Sewage and waste disposal	4.1	2.6	3.9	3.1	6.0
Water supply	4.4	2.6	3.6	4.4	5.1
Conservation and development	4.2	3.0	4.0	2.6	4.4

NA Not applicable