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FEBRUARY 2008 CONSTRUCTION AT \$1,121.6 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during February 2008 was estimated at a seasonally adjusted annual rate of \$1,121.6 billion, 0.3 percent ($\pm 1.3\%$)* below the revised January estimate of \$1,124.8 billion. The February figure is 3.5 percent ($\pm 1.9\%$) below the February 2007 estimate of \$1,162.2 billion.

During the first 2 months of this year, construction spending amounted to \$155.1 billion, 2.6 percent ($\pm 1.9\%$) below the \$159.3 billion for the same period in 2007.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$826.6 billion, 0.5 percent ($\pm 1.1\%$)* below the revised January estimate of \$831.2 billion. Residential construction was at a seasonally adjusted annual rate of \$456.9 billion in February, 0.9 percent ($\pm 1.3\%$)* below the revised January estimate of \$461.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$369.7 billion in February, 0.1 percent ($\pm 1.1\%$)* below the revised January estimate of \$370.1 billion.

PUBLIC CONSTRUCTION

In February, the estimated seasonally adjusted annual rate of public construction spending was \$294.9 billion, 0.4 percent ($\pm 2.1\%$)* above the revised January estimate of \$293.7 billion. Educational construction was at a seasonally adjusted annual rate of \$85.5 billion, 0.2 percent ($\pm 3.4\%$)* below the revised January estimate of \$85.7 billion. Highway construction was at a seasonally adjusted annual rate of \$78.9 billion, 0.9 percent ($\pm 6.7\%$)* above the revised January estimate of \$78.2 billion.

March 2008 data will be released on May 1, 2008 at 10:00 A.M. EDT.

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

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

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, 0.5 percent; private construction, 0.7 percent; and public construction, 0.5 percent.

Effective with the May 2008 release on July 1, expenditures on private residential improvements to rental, vacant, and seasonal properties will not be included in the construction spending data. To allow comparable time series analysis, these expenditures will also be removed from our historic data back to January 1993. The construction spending estimate will continue to include expenditures on residential improvements to owner-occupied structures. In addition, seasonally adjusted federal construction will revise back to 1996.

* 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	Feb 2008 ^p	Jan 2008 ^r	Dec 2007 ^r	Nov 2007	Oct 2007	Feb 2007	Percent change Feb 2008 from -	
							Jan 2008	Feb 2007
Total Construction	1,121,564	1,124,835	1,136,603	1,155,995	1,157,538	1,162,212	-0.3	-3.5
Residential	463,761	467,986	477,076	489,175	496,951	569,496	-0.9	-18.6
Nonresidential	657,802	656,849	659,527	666,820	660,587	592,716	0.1	11.0
Lodging	33,001	32,789	32,690	35,072	34,457	22,788	0.6	44.8
Office	67,280	68,510	67,851	68,075	69,786	62,742	-1.8	7.2
Commercial	84,799	82,581	83,547	86,783	87,677	83,629	2.7	1.4
Health care	44,826	45,086	45,438	46,734	46,977	43,648	-0.6	2.7
Educational	103,749	103,967	102,823	105,071	102,047	89,886	-0.2	15.4
Religious	6,878	6,945	7,010	6,914	7,461	7,794	-1.0	-11.8
Public safety	11,250	11,133	10,872	10,821	10,278	8,814	1.1	27.6
Amusement and recreation	21,397	21,852	21,649	21,233	21,264	18,612	-2.1	15.0
Transportation	32,791	32,663	32,773	33,720	33,300	28,524	0.4	15.0
Communication	27,243	27,328	28,998	27,338	27,401	24,891	-0.3	9.4
Power	53,487	55,652	57,245	56,970	52,252	42,855	-3.9	24.8
Highway and street	79,294	78,755	78,294	79,982	80,378	76,499	0.7	3.7
Sewage and waste disposal	25,619	25,239	25,153	25,663	25,470	25,223	1.5	1.6
Water supply	14,138	13,628	13,791	14,779	15,700	15,701	3.7	-10.0
Conservation and development	5,997	5,869	5,921	5,960	6,355	5,173	2.2	15.9
Manufacturing	46,054	44,854	45,472	41,705	39,785	35,938	2.7	28.1
Total Private Construction ¹	826,645	831,179	844,027	856,427	859,083	889,677	-0.5	-7.1
Residential	456,923	461,094	470,246	482,029	490,023	562,934	-0.9	-18.8
Nonresidential	369,722	370,085	373,781	374,398	369,059	326,743	-0.1	13.2
Lodging	32,172	31,874	31,778	33,919	33,286	22,016	0.9	46.1
Office	56,944	58,221	57,540	57,958	58,705	53,510	-2.2	6.4
Commercial	81,564	79,516	80,321	83,383	84,258	79,906	2.6	2.1
Health care	36,738	36,932	37,158	37,906	38,154	36,315	-0.5	1.2
Educational	18,244	18,278	17,856	17,782	17,749	15,547	-0.2	17.3
Religious	6,873	6,890	7,010	6,877	7,421	7,783	-0.2	-11.7
Amusement and recreation	10,752	10,927	10,901	10,417	10,024	8,427	-1.6	27.6
Transportation	9,171	8,942	8,937	9,553	9,120	8,150	2.6	12.5
Communication	27,160	27,247	28,899	27,196	27,225	24,839	-0.3	9.3
Power	42,501	44,690	46,283	46,181	41,958	32,854	-4.9	29.4
Manufacturing	45,544	44,358	45,100	41,185	39,285	35,736	2.7	27.4
Total Public Construction ²	294,919	293,657	292,576	299,568	298,456	272,535	0.4	8.2
Residential	6,839	6,892	6,830	7,146	6,928	6,562	-0.8	4.2
Nonresidential	288,080	286,765	285,746	292,423	291,528	265,973	0.5	8.3
Office	10,336	10,290	10,311	10,117	11,082	9,233	0.4	11.9
Commercial	3,235	3,065	3,227	3,400	3,418	3,723	5.5	-13.1
Health care	8,088	8,154	8,280	8,828	8,823	7,333	-0.8	10.3
Educational	85,505	85,688	84,967	87,289	84,298	74,339	-0.2	15.0
Public safety	10,741	10,549	10,329	10,254	9,715	8,377	1.8	28.2
Amusement and recreation	10,645	10,925	10,748	10,816	11,240	10,185	-2.6	4.5
Transportation	23,620	23,722	23,835	24,167	24,181	20,374	-0.4	15.9
Power	10,986	10,961	10,962	10,789	10,295	10,000	0.2	9.9
Highway and street	78,863	78,193	77,793	79,429	79,866	76,038	0.9	3.7
Sewage and waste disposal	25,196	24,906	24,775	25,254	25,192	24,938	1.2	1.0
Water supply	13,525	12,969	13,265	14,292	15,195	15,343	4.3	-11.8
Conservation and development	5,914	5,798	5,870	5,935	6,337	5,054	2.0	17.0

^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	Feb 2008 ^P	Jan 2008 ^r	Dec 2007 ^r	Nov 2007	Oct 2007	Feb 2007	Year-to-date		
							Feb 2008	Feb 2007	Percent change
Total Construction	77,119	77,984	86,723	97,603	103,525	78,895	155,103	159,274	-2.6
Residential	29,860	30,982	35,556	41,216	44,722	37,015	60,842	75,664	-19.6
Nonresidential	47,259	47,002	51,166	56,388	58,804	41,880	94,261	83,611	12.7
Lodging	2,750	2,732	2,724	2,923	2,871	1,899	5,483	3,671	49.4
Office	5,359	5,238	5,294	5,755	5,958	4,851	10,596	9,747	8.7
Commercial	6,300	6,067	6,459	7,364	7,744	6,178	12,367	12,222	1.2
Health care	3,494	3,555	3,654	3,953	4,025	3,384	7,050	6,769	4.2
Educational	7,141	7,336	7,664	8,503	8,681	6,153	14,476	12,625	14.7
Religious	513	513	556	604	657	584	1,026	1,164	-11.9
Public safety	825	852	895	962	913	645	1,677	1,311	27.9
Amusement and recreation	1,581	1,612	1,719	1,840	1,907	1,370	3,193	2,727	17.1
Transportation	2,270	2,285	2,627	2,998	3,111	1,973	4,554	3,987	14.2
Communication	2,070	2,001	2,594	2,466	2,553	1,819	4,071	3,447	18.1
Power	4,204	4,362	4,615	4,691	4,600	3,304	8,566	6,575	30.3
Highway and street	4,019	3,899	4,902	6,706	8,077	3,800	7,918	7,621	3.9
Sewage and waste disposal	1,779	1,758	1,925	2,226	2,353	1,716	3,537	3,412	3.7
Water supply	1,047	988	1,067	1,251	1,438	1,166	2,035	2,245	-9.4
Conservation and development	450	479	491	501	485	385	928	856	8.4
Manufacturing	3,457	3,327	3,980	3,647	3,430	2,654	6,784	5,232	29.7
Total Private Construction ¹	57,897	58,716	65,355	72,468	76,396	61,396	116,613	123,776	-5.8
Residential	29,344	30,480	35,010	40,627	44,156	36,533	59,824	74,709	-19.9
Nonresidential	28,553	28,237	30,345	31,841	32,241	24,863	56,789	49,067	15.7
Lodging	2,681	2,656	2,648	2,827	2,774	1,835	5,337	3,554	50.2
Office	4,579	4,455	4,484	4,900	5,063	4,167	9,034	8,359	8.1
Commercial	6,062	5,838	6,195	7,067	7,474	5,906	11,900	11,653	2.1
Health care	2,854	2,912	2,986	3,203	3,286	2,816	5,765	5,618	2.6
Educational	1,330	1,341	1,358	1,430	1,494	1,129	2,671	2,217	20.5
Religious	513	509	556	601	654	583	1,021	1,162	-12.1
Amusement and recreation	849	852	879	887	881	672	1,701	1,325	28.4
Transportation	650	674	737	855	823	580	1,324	1,195	10.8
Communication	2,063	1,995	2,586	2,454	2,538	1,815	4,057	3,436	18.1
Power	3,417	3,563	3,815	3,836	3,691	2,610	6,980	5,123	36.2
Manufacturing	3,415	3,286	3,949	3,603	3,388	2,637	6,701	5,200	28.9
Total Public Construction ²	19,222	19,268	21,367	25,135	27,129	17,500	38,489	35,499	8.4
Residential	516	502	547	588	566	482	1,018	955	6.6
Nonresidential	18,706	18,766	20,821	24,547	26,563	17,017	37,471	34,544	8.5
Office	779	782	810	854	896	684	1,562	1,388	12.5
Commercial	238	229	264	297	270	271	467	569	-17.9
Health care	641	643	668	750	739	569	1,284	1,151	11.6
Educational	5,811	5,994	6,306	7,073	7,187	5,025	11,805	10,408	13.4
Public safety	791	810	852	914	863	614	1,600	1,250	28.0
Amusement and recreation	733	760	840	953	1,027	698	1,492	1,402	6.4
Transportation	1,619	1,611	1,890	2,143	2,288	1,393	3,230	2,792	15.7
Power	787	798	800	855	910	693	1,586	1,452	9.2
Highway and street	3,990	3,858	4,866	6,655	8,031	3,770	7,848	7,563	3.8
Sewage and waste disposal	1,749	1,733	1,891	2,188	2,330	1,696	3,482	3,369	3.4
Water supply	1,007	946	1,031	1,211	1,384	1,143	1,953	2,203	-11.3
Conservation and development	443	473	487	499	483	375	915	837	9.3

^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 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	0.7	1.2	0.8	1.2
Residential	5.4	4.1	5.9	2.8	6.3
Nonresidential	0.9	0.7	1.2	0.8	1.2
Lodging	2.2	1.9	3.3	0.9	3.4
Office	2.4	2.4	3.3	1.3	3.1
Commercial	3.1	2.6	3.4	1.8	3.4
Health care	1.9	1.8	2.5	1.1	2.6
Educational	2.1	1.8	2.8	1.8	2.8
Religious	4.5	4.1	4.4	4.2	4.3
Public safety	3.3	2.9	5.9	2.6	6.5
Amusement and recreation	3.9	3.6	4.9	3.6	5.9
Transportation	2.7	3.1	4.1	3.4	5.2
Communication	NA	NA	NA	NA	NA
Power	1.2	2.0	2.8	1.1	3.4
Highway and street	3.4	3.0	4.8	4.2	5.2
Sewage and waste disposal	3.2	3.0	4.2	2.9	5.0
Water supply	4.1	3.7	4.9	3.8	5.2
Conservation and development	4.8	5.7	7.9	4.1	10.2
Manufacturing	2.1	2.4	3.4	1.8	3.6
Total Private Construction	1.2	1.0	1.6	0.7	1.6
Residential	5.0	1.1	1.4	0.8	1.4
Nonresidential	1.2	1.0	1.6	0.7	1.6
Lodging	2.2	1.9	3.4	0.9	3.5
Office	2.8	2.8	3.5	1.4	3.3
Commercial	3.3	2.7	3.5	1.9	3.5
Health care	2.3	2.1	2.8	1.1	2.9
Educational	3.5	3.4	5.1	2.2	5.1
Religious	4.6	4.1	4.3	4.2	4.3
Amusement and recreation	4.5	5.1	7.1	6.1	9.3
Transportation	7.2	5.6	8.1	3.6	11.1
Communication	NA	NA	NA	NA	NA
Power	0.8	1.9	2.9	0.3	2.7
Manufacturing	1.8	2.5	3.5	1.8	3.6
Total Public Construction	1.3	1.0	1.7	1.3	1.8
Residential	5.4	4.1	5.9	2.8	6.3
Nonresidential	1.3	1.0	1.7	1.3	1.9
Office	4.1	3.9	6.7	3.1	6.9
Commercial	6.0	4.8	8.3	6.2	9.3
Health care	2.8	3.0	4.1	2.4	4.4
Educational	2.4	2.0	3.2	2.1	3.2
Public safety	3.5	3.0	6.1	2.7	6.8
Amusement and recreation	5.9	5.1	6.6	3.4	7.1
Transportation	2.8	3.4	4.4	3.7	5.6
Power	6.0	9.7	5.0	9.1	6.1
Highway and street	3.4	3.0	4.8	4.2	5.2
Sewage and waste disposal	3.3	3.1	4.2	3.0	5.1
Water supply	4.2	3.8	4.9	3.9	5.2
Conservation and development	4.8	5.7	8.1	4.1	10.5

NA Not applicable

Table 4. **Annual Value of Construction Put in Place in the United States**
(Millions of dollars. Details may not add to totals due to rounding.)

Type of Construction	2007 ^f	2006	Percent change	Coefficient of Variation
Total Construction	1,161,304	1,192,238	-2.6	0.6
Residential	532,573	647,416	-17.7	4.4
Nonresidential	628,731	544,822	15.4	0.6
Lodging	29,601	18,047	64.0	1.8
Office	65,133	54,644	19.2	1.7
Commercial	85,319	75,518	13.0	2.2
Health care	44,846	39,525	13.5	1.5
Educational	98,258	85,992	14.3	1.3
Religious	7,482	7,700	-2.8	2.9
Public safety	9,905	7,806	26.9	2.5
Amusement and recreation	20,523	18,248	12.5	2.8
Transportation	31,230	27,038	15.5	1.9
Communication	26,286	21,653	21.4	NA
Power	49,723	39,106	27.1	1.2
Highway and street	76,917	71,929	6.9	1.5
Sewage and waste disposal	24,495	22,990	6.5	2.0
Water supply	15,492	14,842	4.4	2.5
Conservation and development	5,561	5,322	4.5	2.9
Manufacturing	37,961	34,461	10.2	1.4
Total Private Construction ¹	874,796	937,047	-6.6	0.9
Residential	525,514	641,332	-18.1	1.1
Nonresidential	349,283	295,715	18.1	0.9
Lodging	28,503	17,687	61.1	1.8
Office	55,153	46,194	19.4	1.9
Commercial	81,764	72,148	13.3	2.3
Health care	36,706	33,183	10.6	1.8
Educational	16,567	13,745	20.5	2.6
Religious	7,468	7,690	-2.9	2.9
Public safety	500	448	11.7	8.3
Amusement and recreation	9,375	9,041	3.7	3.2
Transportation	8,702	7,937	9.6	5.2
Communication	26,190	21,621	21.1	NA
Power	39,446	30,481	29.4	1.3
Sewage and waste disposal	327	284	15.2	17.8
Water supply	434	445	-2.5	15.9
Manufacturing	37,583	34,278	9.6	1.3
Total Public Construction ²	286,507	255,191	12.3	0.7
Residential	7,059	6,084	16.0	4.4
Nonresidential	279,448	249,108	12.2	0.7
Office	9,980	8,451	18.1	3.2
Commercial	3,555	3,370	5.5	4.4
Health care	8,140	6,342	28.3	2.0
Educational	81,691	72,247	13.1	1.5
Public safety	9,404	7,358	27.8	2.6
Amusement and recreation	11,148	9,208	21.1	4.5
Transportation	22,528	19,101	17.9	2.0
Power	10,277	8,625	19.1	3.0
Highway and street	76,456	71,481	7.0	1.5
Sewage and waste disposal	24,167	22,706	6.4	2.0
Water supply	15,058	14,397	4.6	2.5
Conservation and development	5,457	5,238	4.2	3.0

NA Not Applicable ^f Revised

¹ Includes the following categories of private construction not shown separately:
highway and street, and conservation and development.

² Includes the following categories of public construction not shown separately:
lodging, religious, communication, and manufacturing.