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AUGUST 2008 CONSTRUCTION AT \$1,072.1 BILLION ANNUAL RATE

The U.S. Census Bureau of the Department of Commerce announced today that construction spending during August 2008 was estimated at a seasonally adjusted annual rate of \$1,072.1 billion, nearly the same as ($\pm 1.4\%$)* the revised July estimate of \$1,071.8 billion. The August figure is 5.9 percent ($\pm 1.9\%$) below the August 2007 estimate of \$1,138.8 billion.

During the first 8 months of this year, construction spending amounted to \$713.5 billion, 5.9 percent ($\pm 1.4\%$) below the \$758.1 billion for the same period in 2007.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$759.6 billion, 0.3 percent ($\pm 1.3\%$)* below the revised July estimate of \$761.8 billion. Residential construction was at a seasonally adjusted annual rate of \$343.6 billion in August, 0.3 percent ($\pm 1.3\%$)* above the revised July estimate of \$342.5 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$416.0 billion in August, 0.8 percent ($\pm 1.3\%$)* below the revised July estimate of \$419.3 billion.

PUBLIC CONSTRUCTION

In August, the estimated seasonally adjusted annual rate of public construction spending was \$312.5 billion, 0.8 percent ($\pm 2.2\%$)* above the revised July estimate of \$310.0 billion. Educational construction was at a seasonally adjusted annual rate of \$87.3 billion, 0.3 percent ($\pm 3.8\%$)* above the revised July estimate of \$87.0 billion. Highway construction was at a seasonally adjusted annual rate of \$80.6 billion, 3.9 percent ($\pm 5.8\%$)* above the revised July estimate of \$77.6 billion.

September 2008 data will be released on November 3, 2008 at 10:00 A.M. EST.

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, 0.6 percent; and public construction, 0.7 percent.

* 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	Aug 2008 ^P	Jul 2008 ^r	Jun 2008 ^r	May 2008	Apr 2008	Aug 2007	Percent change Aug 2008 from -	
							Jul 2008	Aug 2007
Total Construction	1,072,121	1,071,809	1,086,584	1,088,289	1,085,175	1,138,792	0.0	-5.9
Residential	351,662	350,563	363,961	378,590	390,584	487,915	0.3	-27.9
Nonresidential	720,459	721,246	722,623	709,699	694,591	650,877	-0.1	10.7
Lodging	39,534	38,732	39,204	38,029	36,304	30,583	2.1	29.3
Office	73,811	73,067	72,275	72,186	71,302	66,713	1.0	10.6
Commercial	85,856	86,409	88,608	88,957	90,816	90,308	-0.6	-4.9
Health care	45,972	45,664	45,865	45,574	45,532	43,925	0.7	4.7
Educational	104,914	104,751	104,951	105,362	103,218	98,955	0.2	6.0
Religious	6,823	6,970	6,796	6,864	7,054	7,384	-2.1	-7.6
Public safety	12,317	12,755	12,093	12,229	11,866	10,055	-3.4	22.5
Amusement and recreation	22,790	23,442	23,219	23,648	23,234	23,799	-2.8	-4.2
Transportation	36,075	36,297	35,700	35,351	35,007	33,141	-0.6	8.9
Communication	24,515	25,771	26,351	27,149	26,719	27,605	-4.9	-11.2
Power	69,639	70,947	70,861	67,369	65,850	54,919	-1.8	26.8
Highway and street	80,751	77,783	76,573	76,532	79,032	75,565	3.8	6.9
Sewage and waste disposal	24,838	25,647	24,534	25,200	25,211	24,273	-3.2	2.3
Water supply	17,588	17,775	17,508	16,575	16,058	15,516	-1.1	13.4
Conservation and development	5,394	5,421	5,183	4,820	4,893	5,027	-0.5	7.3
Manufacturing	69,642	69,817	72,900	63,853	52,497	43,111	-0.3	61.5
Total Private Construction ¹	759,586	761,775	780,394	784,145	783,681	848,471	-0.3	-10.5
Residential	343,636	342,477	356,441	371,386	383,493	480,211	0.3	-28.4
Nonresidential	415,950	419,298	423,953	412,759	400,188	368,260	-0.8	13.0
Lodging	39,218	38,438	38,854	37,794	35,886	29,279	2.0	33.9
Office	58,131	57,692	57,355	57,831	57,666	54,137	0.8	7.4
Commercial	82,571	83,100	84,800	85,586	87,474	86,533	-0.6	-4.6
Health care	36,940	37,245	37,520	36,920	36,696	35,210	-0.8	4.9
Educational	17,635	17,768	18,194	18,619	18,525	18,179	-0.7	-3.0
Religious	6,788	6,970	6,710	6,811	7,042	7,380	-2.6	-8.0
Amusement and recreation	11,178	11,465	11,228	11,115	11,377	11,679	-2.5	-4.3
Transportation	10,049	10,261	9,998	10,338	10,236	9,675	-2.1	3.9
Communication	24,313	25,653	26,204	26,918	26,458	27,548	-5.2	-11.7
Power	57,943	59,088	58,401	55,302	54,459	44,184	-1.9	31.1
Manufacturing	69,127	69,363	72,406	63,317	51,960	42,605	-0.3	62.3
Total Public Construction ²	312,535	310,035	306,190	304,144	301,494	290,321	0.8	7.7
Residential	8,026	8,086	7,520	7,204	7,091	7,704	-0.7	4.2
Nonresidential	304,509	301,949	298,670	296,940	294,403	282,617	0.8	7.7
Office	15,681	15,374	14,920	14,355	13,636	12,576	2.0	24.7
Commercial	3,285	3,309	3,808	3,372	3,342	3,774	-0.7	-13.0
Health care	9,032	8,419	8,346	8,654	8,835	8,715	7.3	3.6
Educational	87,279	86,982	86,758	86,744	84,693	80,776	0.3	8.1
Public safety	11,638	12,025	11,363	11,543	11,131	9,542	-3.2	22.0
Amusement and recreation	11,612	11,978	11,991	12,533	11,856	12,120	-3.1	-4.2
Transportation	26,026	26,035	25,702	25,013	24,772	23,466	0.0	10.9
Power	11,696	11,859	12,460	12,067	11,392	10,735	-1.4	9.0
Highway and street	80,636	77,617	76,407	76,355	78,826	75,130	3.9	7.3
Sewage and waste disposal	24,245	25,028	23,814	24,467	24,565	23,941	-3.1	1.3
Water supply	16,987	17,114	16,860	15,998	15,275	15,091	-0.7	12.6
Conservation and development	5,327	5,342	5,163	4,784	4,853	4,881	-0.3	9.1

^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 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	Aug 2008 ^P	Jul 2008 ^r	Jun 2008 ^r	May 2008	Apr 2008	Aug 2007	Year-to-date		
							Aug 2008	Aug 2007	Percent change
Total Construction	100,689	98,774	98,200	93,039	87,561	108,585	713,473	758,099	-5.9
Residential	34,471	33,681	33,613	33,066	31,592	47,588	251,511	350,696	-28.3
Nonresidential	66,218	65,093	64,587	59,973	55,969	60,997	461,961	407,404	13.4
Lodging	3,295	3,228	3,267	3,169	3,025	2,549	24,346	17,818	36.6
Office	6,331	6,184	6,191	6,172	6,112	5,806	47,782	41,641	14.7
Commercial	7,748	7,564	7,838	7,571	7,327	8,192	58,307	57,217	1.9
Health care	3,907	3,850	3,910	3,892	3,826	3,725	30,034	27,858	7.8
Educational	10,620	10,423	9,966	8,817	8,124	10,154	69,327	63,436	9.3
Religious	616	607	581	573	569	671	4,566	4,950	-7.8
Public safety	1,078	1,092	1,031	994	964	892	7,820	6,123	27.7
Amusement and recreation	2,002	2,057	2,046	2,038	1,941	2,135	15,330	13,927	10.1
Transportation	3,309	3,195	3,114	2,947	2,804	3,077	22,700	20,139	12.7
Communication	1,997	2,216	2,262	2,217	2,164	2,448	17,167	17,093	0.4
Power	6,080	6,146	6,120	5,584	5,443	4,868	44,844	33,551	33.7
Highway and street	8,877	8,421	7,843	6,798	5,700	8,609	50,009	48,125	3.9
Sewage and waste disposal	2,321	2,273	2,204	2,120	2,010	2,293	16,346	15,654	4.4
Water supply	1,590	1,531	1,546	1,404	1,339	1,419	10,835	10,407	4.1
Conservation and development	470	472	420	386	380	455	3,345	3,207	4.3
Manufacturing	5,978	5,834	6,247	5,293	4,242	3,706	39,205	26,259	49.3
Total Private Construction ¹	69,763	68,867	69,528	67,150	63,986	79,267	514,853	573,279	-10.2
Residential	33,763	32,977	32,938	32,451	31,013	46,883	246,655	345,990	-28.7
Nonresidential	36,000	35,891	36,590	34,699	32,973	32,383	268,198	227,289	18.0
Lodging	3,268	3,203	3,238	3,150	2,991	2,440	23,999	17,011	41.1
Office	4,917	4,847	4,877	4,945	4,979	4,668	38,300	34,431	11.2
Commercial	7,467	7,289	7,512	7,293	7,054	7,844	56,113	54,728	2.5
Health care	3,173	3,150	3,194	3,168	3,064	3,016	24,292	22,654	7.2
Educational	1,629	1,665	1,693	1,642	1,535	1,735	12,369	11,118	11.3
Religious	614	607	574	569	568	671	4,543	4,943	-8.1
Amusement and recreation	952	967	959	934	949	1,011	7,540	6,599	14.3
Transportation	877	872	875	901	847	854	6,585	5,996	9.8
Communication	1,980	2,207	2,250	2,197	2,143	2,444	17,050	17,045	0.0
Power	4,997	5,094	5,002	4,462	4,448	3,862	36,957	25,569	44.5
Manufacturing	5,935	5,796	6,206	5,248	4,197	3,663	38,865	25,985	49.6
Total Public Construction ²	30,926	29,907	28,672	25,890	23,575	29,318	198,619	184,821	7.5
Residential	708	704	675	616	579	704	4,856	4,706	3.2
Nonresidential	30,218	29,202	27,997	25,274	22,996	28,614	193,763	180,114	7.6
Office	1,414	1,338	1,314	1,227	1,133	1,138	9,482	7,210	31.5
Commercial	281	275	326	278	273	349	2,195	2,489	-11.8
Health care	734	700	716	724	762	708	5,742	5,204	10.3
Educational	8,991	8,758	8,273	7,175	6,589	8,418	56,958	52,318	8.9
Public safety	1,016	1,025	964	936	901	847	7,299	5,826	25.3
Amusement and recreation	1,050	1,090	1,088	1,105	992	1,124	7,790	7,328	6.3
Transportation	2,432	2,323	2,240	2,046	1,957	2,224	16,115	14,144	13.9
Power	1,083	1,052	1,118	1,121	995	1,006	7,887	7,982	-1.2
Highway and street	8,866	8,406	7,827	6,784	5,685	8,565	49,857	47,847	4.2
Sewage and waste disposal	2,270	2,221	2,130	2,053	1,958	2,263	15,945	15,404	3.5
Water supply	1,530	1,478	1,493	1,354	1,272	1,373	10,360	10,113	2.4
Conservation and development	464	465	419	383	376	443	3,307	3,114	6.2

^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	0.6	0.9	0.9	1.2
Residential	3.5	2.2	6.4	2.3	5.9
Nonresidential	0.9	0.6	0.9	0.9	1.2
Lodging	1.9	1.6	2.6	1.0	3.2
Office	2.6	2.3	2.8	1.7	2.8
Commercial	3.1	2.3	2.5	1.9	2.4
Health care	1.9	1.5	2.1	1.3	2.0
Educational	2.1	1.5	2.3	2.1	3.4
Religious	4.4	3.2	3.8	4.1	6.1
Public safety	3.1	2.3	4.2	2.0	5.2
Amusement and recreation	3.5	2.5	3.6	2.3	4.4
Transportation	2.6	1.7	2.9	1.8	3.8
Communication	NA	NA	NA	NA	NA
Power	1.4	1.2	1.2	1.5	1.6
Highway and street	3.3	1.7	2.5	3.5	4.3
Sewage and waste disposal	3.2	2.4	3.2	2.2	3.8
Water supply	4.0	2.6	4.2	3.7	5.7
Conservation and development	5.2	3.4	5.0	4.6	8.0
Manufacturing	1.7	1.2	2.6	0.6	2.0
Total Private Construction	1.2	0.8	1.2	0.8	1.2
Residential	5.0	1.1	1.4	0.8	1.4
Nonresidential	1.2	0.8	1.2	0.8	1.2
Lodging	2.0	1.6	2.7	1.0	3.3
Office	3.1	2.6	3.1	2.1	2.7
Commercial	3.3	2.4	2.6	2.0	2.4
Health care	2.2	1.8	2.4	1.4	2.4
Educational	3.4	2.6	4.1	3.0	4.6
Religious	4.4	3.2	3.8	4.1	6.1
Amusement and recreation	4.4	3.4	4.4	2.3	4.8
Transportation	5.8	4.8	8.5	4.7	12.0
Communication	NA	NA	NA	NA	NA
Power	1.2	1.1	0.5	1.0	0.6
Manufacturing	1.6	1.2	2.7	0.6	2.0
Total Public Construction	1.3	0.8	1.2	1.4	2.0
Residential	3.5	2.2	6.4	2.3	5.9
Nonresidential	1.3	0.8	1.3	1.4	2.0
Office	4.0	3.7	4.3	2.3	7.8
Commercial	6.5	5.4	7.1	6.1	7.9
Health care	2.9	2.5	3.2	2.6	3.5
Educational	2.4	1.7	2.6	2.4	4.0
Public safety	3.2	2.4	4.4	2.0	5.6
Amusement and recreation	5.0	3.6	5.5	3.6	7.0
Transportation	2.8	1.7	3.0	1.9	3.9
Power	8.3	7.3	6.8	10.2	12.3
Highway and street	3.3	1.7	2.5	3.6	4.4
Sewage and waste disposal	3.3	2.4	3.2	2.2	3.8
Water supply	4.1	2.7	4.3	3.8	6.0
Conservation and development	5.3	3.4	5.1	4.7	7.9

NA Not applicable