



ECONOMICS
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ADMINISTRATION

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FEBRUARY 2004 CONSTRUCTION AT \$921.1 BILLION ANNUAL RATE

Construction put in place spending during February 2004 was estimated at a seasonally adjusted annual rate of \$921.1 billion, 0.1 (± 1.4) percent below the revised January estimate of \$922.2 billion, according to the U.S. Commerce Department's Census Bureau. The February figure is 5.1 (± 1.9) percent above the February 2003 estimate of \$876.5 billion.

During the first 2 months of this year, construction spending amounted to \$126.3 billion, 5.4 (± 1.8) percent above the \$119.8 billion for the same period in 2003.

PRIVATE CONSTRUCTION

Spending on private construction was at a rate of \$714.9 billion, 0.1 (± 1.9) percent above the revised January estimate of \$713.9 billion. Residential construction was at a seasonally adjusted annual rate of \$499.2 billion in February, 0.3 (± 1.9) percent below the revised January estimate of \$500.5 billion.

PUBLIC CONSTRUCTION

In February, the estimated seasonally adjusted annual rate of public construction spending was \$206.2 billion, 1.0 (± 2.1) percent below the revised January estimate of \$208.3 billion. Educational construction was at a seasonally adjusted annual rate of \$55.1 billion, 0.2 (± 4.0) percent above the revised January estimate of \$55.0 billion. Highway construction was at a seasonally adjusted annual rate of \$60.2 billion, 3.4 (± 5.9) percent below the revised January estimate of \$62.3 billion.

March 2004 data will be released on May 3, 2004 at 10:00 AM EDT.

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, 0.6 percent; and public construction, 2.0 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	Feb 2004 ^P	Jan 2004 ^F	Dec 2003 ^F	Nov 2003	Oct 2003	Feb 2003	Percent change Feb 2004 from -	
							Jan 2004	Feb 2003
Total Construction	921,105	922,227	930,012	928,657	925,485	876,494	-0.1	5.1
Residential	504,528	506,253	507,081	502,732	493,377	454,752	-0.3	10.9
Lodging	10,086	9,241	9,592	10,339	11,036	10,068	9.1	0.2
Office	41,039	40,350	41,916	41,785	42,083	39,604	1.7	3.6
Commercial	58,095	59,460	61,076	59,961	61,456	58,578	-2.3	-0.8
Health care	28,675	28,333	29,360	29,358	29,525	29,445	1.2	-2.6
Educational	68,237	67,975	70,535	68,940	70,736	69,093	0.4	-1.2
Religious	7,588	7,469	7,787	8,061	8,528	8,314	1.6	-8.7
Public safety	7,770	7,978	8,197	8,392	9,023	8,242	-2.6	-5.7
Amusement and recreation	17,806	17,935	18,815	19,010	19,614	18,724	-0.7	-4.9
Transportation	22,271	22,094	22,860	23,454	24,473	25,704	0.8	-13.4
Communication	17,375	16,042	14,728	16,245	15,218	15,810	8.3	9.9
Power	37,660	36,785	36,622	35,109	35,880	37,668	2.4	0.0
Highway and street	60,746	62,648	62,238	65,271	64,377	60,827	-3.0	-0.1
Sewage and waste disposal	12,948	13,031	13,046	12,679	13,162	12,532	-0.6	3.3
Water supply	9,266	9,350	9,061	9,454	9,187	10,079	-0.9	-8.1
Conservation and development	3,711	3,583	3,610	3,705	3,849	3,402	3.6	9.1
Manufacturing	13,306	13,701	13,489	14,162	13,961	13,652	-2.9	-2.5
Total Private Construction ¹	714,945	713,903	718,647	712,644	705,215	665,073	0.1	7.5
Residential	499,173	500,506	501,366	496,988	487,541	448,535	-0.3	11.3
Lodging	9,131	8,362	8,899	9,323	9,836	9,254	9.2	-1.3
Office	30,514	30,422	32,021	31,692	31,587	29,706	0.3	2.7
Commercial	53,756	54,978	56,598	55,502	56,322	54,779	-2.2	-1.9
Health care	23,104	22,595	23,333	23,524	23,656	23,681	2.3	-2.4
Educational	13,118	12,942	13,453	12,496	12,940	12,656	1.4	3.7
Religious	7,586	7,468	7,783	8,056	8,526	8,308	1.6	-8.7
Amusement and recreation	7,188	7,309	7,761	7,776	7,981	6,607	-1.7	8.8
Transportation	6,300	6,194	6,214	6,122	6,319	7,701	1.7	-18.2
Communication	17,273	15,897	14,636	16,069	15,145	15,637	8.7	10.5
Power	32,806	32,106	31,609	29,526	30,082	33,833	2.2	-3.0
Manufacturing	13,117	13,555	13,412	14,080	13,906	13,580	-3.2	-3.4
Total Public Construction ²	206,160	208,324	211,365	216,014	220,270	211,421	-1.0	-2.5
Residential	5,354	5,746	5,716	5,744	5,837	6,217	-6.8	-13.9
Office	10,525	9,928	9,895	10,093	10,496	9,898	6.0	6.3
Commercial	4,339	4,481	4,477	4,460	5,134	3,799	-3.2	14.2
Health care	5,570	5,738	6,028	5,834	5,869	5,764	-2.9	-3.4
Educational	55,119	55,033	57,082	56,444	57,796	56,436	0.2	-2.3
Public safety	7,482	7,726	7,944	8,130	8,715	8,156	-3.2	-8.3
Amusement and recreation	10,618	10,626	11,054	11,234	11,633	12,117	-0.1	-12.4
Transportation	15,970	15,900	16,646	17,333	18,155	18,003	0.4	-11.3
Power	4,854	4,679	5,013	5,583	5,798	3,835	3.7	26.6
Highway and street	60,204	62,309	62,044	65,157	64,195	60,758	-3.4	-0.9
Sewage and waste disposal	12,370	12,485	12,650	12,204	12,780	12,336	-0.9	0.3
Water supply	9,035	9,102	8,746	9,130	8,738	9,660	-0.7	-6.5
Conservation and development	3,470	3,399	3,206	3,388	3,792	3,378	2.1	2.7

^P Preliminary ^F 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 2004 ^p	Jan 2004 ^r	Dec 2003 ^r	Nov 2003	Oct 2003	Feb 2003	Year-to-date		Percent change
							Feb 2004	Feb 2003	
Total Construction	61,916	64,430	70,448	79,825	84,470	58,510	126,346	119,820	5.4
Residential	33,089	35,529	37,537	44,152	45,117	29,390	68,618	60,917	12.6
Lodging	841	770	799	862	920	839	1,611	1,684	-4.3
Office	3,109	3,103	3,382	3,573	3,663	3,016	6,213	6,185	0.5
Commercial	4,334	4,363	4,819	5,100	5,559	4,378	8,698	8,785	-1.0
Health care	2,270	2,234	2,424	2,477	2,543	2,334	4,504	4,584	-1.7
Educational	4,773	4,841	5,205	5,474	6,087	4,837	9,614	9,942	-3.3
Religious	562	557	610	708	774	624	1,119	1,262	-11.3
Public safety	567	610	685	741	819	613	1,177	1,241	-5.2
Amusement and recreation	1,328	1,302	1,468	1,588	1,750	1,411	2,630	2,799	-6.0
Transportation	1,498	1,503	1,779	2,031	2,252	1,726	3,002	3,405	-11.8
Communication	1,191	1,096	1,437	1,355	1,429	1,069	2,287	2,138	7.0
Power	2,609	2,570	3,101	2,867	3,110	2,541	5,179	5,050	2.6
Highway and street	2,960	3,101	4,074	5,449	6,809	2,908	6,061	6,112	-0.8
Sewage and waste disposal	870	912	969	1,097	1,223	838	1,782	1,690	5.4
Water supply	676	663	727	823	856	731	1,339	1,423	-5.9
Conservation and development	274	261	304	309	320	251	535	550	-2.7
Manufacturing	965	1,015	1,128	1,219	1,240	1,004	1,980	2,051	-3.5
Total Private Construction ¹	48,646	50,864	54,902	61,864	63,809	44,875	99,510	91,939	8.2
Residential	32,690	35,093	37,050	43,670	44,601	28,932	67,783	60,000	13.0
Lodging	761	697	742	777	820	771	1,458	1,541	-5.4
Office	2,334	2,335	2,601	2,742	2,772	2,287	4,669	4,655	0.3
Commercial	4,006	4,033	4,464	4,730	5,112	4,088	8,039	8,204	-2.0
Health care	1,833	1,782	1,918	1,981	2,052	1,879	3,615	3,701	-2.3
Educational	949	944	1,026	1,002	1,082	917	1,892	1,858	1.8
Religious	562	557	610	708	774	624	1,118	1,261	-11.3
Amusement and recreation	566	565	627	648	695	519	1,131	993	13.9
Transportation	383	406	491	537	581	472	789	957	-17.6
Communication	1,182	1,083	1,429	1,341	1,424	1,054	2,265	2,121	6.8
Power	2,296	2,249	2,691	2,384	2,536	2,279	4,545	4,485	1.3
Manufacturing	949	1,002	1,122	1,212	1,235	998	1,952	2,037	-4.2
Total Public Construction ²	13,270	13,566	15,546	17,961	20,661	13,635	26,836	27,881	-3.7
Residential	399	436	487	482	516	459	835	917	-8.9
Office	776	768	781	830	891	730	1,543	1,530	0.8
Commercial	329	330	355	370	447	290	659	582	13.2
Health care	437	452	505	496	492	455	889	884	0.6
Educational	3,824	3,897	4,179	4,472	5,005	3,920	7,721	8,084	-4.5
Public safety	543	589	664	719	794	606	1,132	1,226	-7.7
Amusement and recreation	762	737	841	940	1,054	892	1,499	1,806	-17.0
Transportation	1,115	1,097	1,288	1,494	1,671	1,254	2,212	2,447	-9.6
Power	313	321	410	483	574	262	634	566	12.0
Highway and street	2,921	3,075	4,057	5,437	6,794	2,903	5,996	6,101	-1.7
Sewage and waste disposal	831	874	936	1,055	1,186	825	1,705	1,663	2.5
Water supply	662	648	699	794	813	702	1,309	1,353	-3.3
Conservation and development	254	245	270	282	315	249	499	546	-8.6

^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	0.9	1.1	0.9	1.2
Residential	3.7	3.7	4.3	2.5	4.8
Lodging	3.8	4.0	4.6	2.5	5.3
Office	3.3	4.0	3.7	3.7	3.6
Commercial	2.6	2.9	2.6	1.9	2.7
Health care	3.0	3.0	3.9	1.7	4.0
Educational	2.3	2.1	3.1	2.1	3.3
Religious	4.5	4.6	5.0	5.2	6.1
Public safety	3.4	3.0	3.6	2.8	3.9
Amusement and recreation	3.6	3.5	3.8	3.0	3.8
Transportation	2.7	2.2	2.6	2.3	2.7
Communication	NA	NA	NA	NA	NA
Power	1.4	0.9	1.1	0.9	1.2
Highway and street	3.5	3.1	4.5	3.7	5.4
Sewage and waste disposal	3.9	3.8	5.3	3.8	5.0
Water supply	4.3	4.2	5.6	3.7	6.5
Conservation and development	4.4	6.1	6.4	7.7	9.2
Manufacturing	3.9	2.7	3.1	1.9	3.2
Total Private Construction	1.3	1.5	1.4	1.2	1.4
Residential	5.0	1.5	1.4	1.2	1.4
Lodging	3.8	4.1	4.7	2.6	5.4
Office	4.2	5.3	4.6	4.7	4.4
Commercial	2.7	3.0	2.6	2.0	2.7
Health care	3.6	3.6	4.6	2.0	4.7
Educational	4.0	4.0	5.0	3.6	5.1
Religious	4.5	4.6	5.0	5.2	6.1
Amusement and recreation	5.3	5.0	5.9	3.1	5.3
Transportation	9.9	9.1	7.2	2.2	7.4
Communication	NA	NA	NA	NA	NA
Power	1.5	1.5	1.4	1.2	1.4
Manufacturing	3.9	2.7	3.1	1.9	3.1
Total Public Construction	1.4	1.2	1.7	1.3	1.9
Residential	3.7	3.7	4.3	2.5	4.8
Office	3.6	3.2	4.5	2.1	4.8
Commercial	10.2	9.7	12.7	4.8	13.5
Health care	4.0	3.1	4.6	2.1	4.7
Educational	2.6	2.4	3.5	2.5	3.9
Public safety	3.4	3.0	3.5	2.8	3.8
Amusement and recreation	4.8	4.8	4.8	5.1	5.3
Transportation	2.8	2.2	2.7	2.5	2.8
Power	9.4	4.6	6.0	4.9	5.7
Highway and street	3.5	3.1	4.5	3.7	5.3
Sewage and waste disposal	4.0	3.9	5.3	3.8	5.0
Water supply	4.4	4.3	5.9	3.8	6.8
Conservation and development	4.5	5.9	6.4	8.1	9.7

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	2003 ¹	2002	Percent change	Coefficient of Variation
Total Construction	898,295	860,923	4.3	0.6
Residential	471,789	427,548	10.3	2.3
Lodging	10,715	10,823	-1.0	3.0
Office	40,349	44,920	-10.2	2.1
Commercial	61,034	62,111	-1.7	1.5
Health care	29,581	27,537	7.4	2.5
Educational	71,117	70,493	0.9	1.4
Religious	8,363	8,223	1.7	2.9
Public safety	8,495	8,759	-3.0	2.5
Amusement and recreation	19,030	18,909	0.6	2.6
Transportation	24,227	24,821	-2.4	1.9
Communication	15,490	18,141	-14.6	NA
Power	36,230	36,065	0.5	0.7
Highway and street	61,877	60,641	2.0	1.8
Sewage and waste disposal	12,663	12,002	5.5	2.5
Water supply	9,526	9,273	2.7	2.3
Conservation and development	3,734	3,781	-1.2	2.9
Manufacturing	14,076	16,875	-16.6	2.4
Total Private Construction¹	682,969	650,495	5.0	0.9
Residential	465,818	421,521	10.5	1.1
Lodging	9,697	10,292	-5.8	3.1
Office	30,080	35,149	-14.4	2.6
Commercial	56,405	58,231	-3.1	1.5
Health care	23,703	22,157	7.0	3.0
Educational	13,247	13,036	1.6	2.7
Religious	8,330	8,219	1.4	2.9
Public safety	198	246	-19.3	6.7
Amusement and recreation	7,153	7,402	-3.4	4.4
Transportation	6,652	7,016	-5.2	7.2
Communication	15,374	18,059	-14.9	NA
Power	31,311	31,754	-1.4	0.9
Sewage and waste disposal	331	255	30.1	15.4
Water supply	443	416	6.4	17.3
Manufacturing	13,983	16,606	-15.8	2.4
Total Public Construction²	215,326	210,428	2.3	0.8
Residential	5,971	6,027	-0.9	2.3
Office	10,270	9,771	5.1	2.7
Commercial	4,630	3,880	19.3	7.5
Health care	5,878	5,380	9.3	3.0
Educational	57,870	57,457	0.7	1.6
Public safety	8,297	8,513	-2.5	2.5
Amusement and recreation	11,878	11,507	3.2	3.3
Transportation	17,575	17,805	-1.3	2.0
Power	4,920	4,311	14.1	3.5
Highway and street	61,722	60,531	2.0	1.8
Sewage and waste disposal	12,332	11,748	5.0	2.5
Water supply	9,083	8,857	2.6	2.3
Conservation and development	3,644	3,757	-3.0	2.8

NA Not applicable [†] 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.