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## **MARCH 2004 CONSTRUCTION AT \$944.1 BILLION ANNUAL RATE**

Construction put in place spending during March 2004 was estimated at a seasonally adjusted annual rate of \$944.1 billion, 1.5 ( $\pm 1.6$ ) percent above the revised February estimate of \$930.0 billion, according to the U.S. Commerce Department's Census Bureau. The March figure is 7.9 ( $\pm 2.1$ ) percent above the March 2003 estimate of \$875.2 billion.

During the first 3 months of this year, construction spending amounted to \$198.4 billion, 6.9 ( $\pm 1.8$ ) percent above the \$185.6 billion for the same period in 2003.

### PRIVATE CONSTRUCTION

Spending on private construction was at a rate of \$722.4 billion, 0.4 ( $\pm 2.2$ ) percent above the revised February estimate of \$719.3 billion. Residential construction was at a seasonally adjusted annual rate of \$507.2 billion in March, 0.7 ( $\pm 2.2$ ) percent above the revised February estimate of \$503.7 billion.

### PUBLIC CONSTRUCTION

In March, the estimated seasonally adjusted annual rate of public construction spending was \$221.7 billion, 5.2 ( $\pm 2.1$ ) percent above the revised February estimate of \$210.7 billion. Educational construction was at a seasonally adjusted annual rate of \$58.6 billion, 2.0 ( $\pm 2.9$ ) percent above the revised February estimate of \$57.5 billion. Highway construction was at a seasonally adjusted annual rate of \$66.4 billion, 9.8 ( $\pm 6.6$ ) percent above the revised February estimate of \$60.4 billion.

April 2004 data will be released on June 1, 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 ( $\pm 3.1$ ) 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	Mar 2004 <sup>P</sup>	Feb 2004 <sup>F</sup>	Jan 2004 <sup>F</sup>	Dec 2003	Nov 2003	Mar 2003	Percent change Mar 2004 from -	
							Feb 2004	Mar 2003
<b>Total Construction</b>	<b>944,051</b>	<b>930,015</b>	<b>926,422</b>	<b>930,012</b>	<b>928,657</b>	<b>875,216</b>	<b>1.5</b>	<b>7.9</b>
Residential	512,788	508,698	509,606	507,081	502,732	452,828	0.8	13.2
Lodging	10,942	10,284	9,095	9,592	10,339	11,035	6.4	-0.8
Office	43,789	42,225	39,815	41,916	41,785	39,306	3.7	11.4
Commercial	57,944	57,640	59,512	61,076	59,961	59,447	0.5	-2.5
Health care	30,179	28,984	28,476	29,360	29,358	29,694	4.1	1.6
Educational	71,703	70,219	68,310	70,535	68,940	70,238	2.1	2.1
Religious	7,554	7,485	7,426	7,787	8,061	8,312	0.9	-9.1
Public safety	7,833	7,859	7,868	8,197	8,392	8,161	-0.3	-4.0
Amusement and recreation	18,091	18,412	17,877	18,815	19,010	19,018	-1.7	-4.9
Transportation	25,024	23,583	23,316	22,860	23,454	24,693	6.1	1.3
Communication	15,331	16,412	16,004	14,728	16,245	15,478	-6.6	-0.9
Power	36,359	37,208	36,356	36,622	35,109	40,089	-2.3	-9.3
Highway and street	66,785	61,031	62,605	62,238	65,271	58,485	9.4	14.2
Sewage and waste disposal	12,934	13,085	13,171	13,046	12,679	11,435	-1.2	13.1
Water supply	9,736	9,464	9,525	9,061	9,454	9,766	2.9	-0.3
Conservation and development	4,058	3,800	3,751	3,610	3,705	3,208	6.8	26.5
Manufacturing	13,001	13,627	13,709	13,489	14,162	14,023	-4.6	-7.3
<b>Total Private Construction <sup>1</sup></b>	<b>722,385</b>	<b>719,282</b>	<b>716,532</b>	<b>718,647</b>	<b>712,644</b>	<b>668,758</b>	<b>0.4</b>	<b>8.0</b>
Residential	507,194	503,695	503,842	501,366	496,988	447,147	0.7	13.4
Lodging	9,938	9,413	8,263	8,899	9,323	10,144	5.6	-2.0
Office	32,235	31,332	29,818	32,021	31,692	29,664	2.9	8.7
Commercial	53,424	53,507	55,190	56,598	55,502	55,593	-0.2	-3.9
Health care	24,175	23,240	22,680	23,333	23,524	24,162	4.0	0.1
Educational	13,094	12,769	12,947	13,453	12,496	12,798	2.5	2.3
Religious	7,553	7,482	7,424	7,783	8,056	8,206	0.9	-8.0
Amusement and recreation	7,508	7,372	7,366	7,761	7,776	6,940	1.8	8.2
Transportation	6,396	6,418	6,254	6,214	6,122	7,121	-0.3	-10.2
Communication	15,174	16,317	15,860	14,636	16,069	15,385	-7.0	-1.4
Power	30,785	32,388	31,721	31,609	29,526	36,686	-4.9	-16.1
Manufacturing	12,836	13,340	13,579	13,412	14,080	13,989	-3.8	-8.2
<b>Total Public Construction <sup>2</sup></b>	<b>221,666</b>	<b>210,733</b>	<b>209,891</b>	<b>211,365</b>	<b>216,014</b>	<b>206,457</b>	<b>5.2</b>	<b>7.4</b>
Residential	5,594	5,003	5,765	5,716	5,744	5,681	11.8	-1.5
Office	11,554	10,893	9,998	9,895	10,093	9,642	6.1	19.8
Commercial	4,520	4,133	4,322	4,477	4,460	3,854	9.4	17.3
Health care	6,005	5,744	5,796	6,028	5,834	5,532	4.5	8.6
Educational	58,610	57,450	55,363	57,082	56,444	57,440	2.0	2.0
Public safety	7,552	7,559	7,624	7,944	8,130	8,061	-0.1	-6.3
Amusement and recreation	10,584	11,040	10,511	11,054	11,234	12,079	-4.1	-12.4
Transportation	18,628	17,165	17,062	16,646	17,333	17,572	8.5	6.0
Power	5,574	4,820	4,635	5,013	5,583	3,403	15.6	63.8
Highway and street	66,380	60,429	62,271	62,044	65,157	58,389	9.8	13.7
Sewage and waste disposal	12,267	12,511	12,637	12,650	12,204	11,266	-2.0	8.9
Water supply	9,458	9,213	9,253	8,746	9,130	9,237	2.7	2.4
Conservation and development	3,616	3,517	3,547	3,206	3,388	3,179	2.8	13.7

<sup>P</sup> Preliminary <sup>F</sup> Revised

<sup>1</sup> 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

<sup>2</sup> 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	Mar 2004 <sup>P</sup>	Feb 2004 <sup>r</sup>	Jan 2004 <sup>r</sup>	Dec 2003	Nov 2003	Mar 2003	Year-to-date		
							Mar 2004	Mar 2003	Percent change
<b>Total Construction</b>	<b>71,389</b>	<b>62,493</b>	<b>64,543</b>	<b>70,448</b>	<b>79,825</b>	<b>65,739</b>	<b>198,425</b>	<b>185,559</b>	<b>6.9</b>
Residential	39,410	33,374	35,732	37,537	44,152	34,326	108,515	95,243	13.9
Lodging	912	857	758	799	862	920	2,527	2,603	-2.9
Office	3,529	3,188	3,049	3,382	3,573	3,164	9,766	9,349	4.5
Commercial	4,505	4,265	4,335	4,819	5,100	4,614	13,105	13,400	-2.2
Health care	2,503	2,292	2,231	2,424	2,477	2,446	7,026	7,030	-0.1
Educational	5,242	4,920	4,857	5,205	5,474	5,142	15,019	15,085	-0.4
Religious	579	553	553	610	708	646	1,684	1,907	-11.7
Public safety	610	575	593	685	741	641	1,778	1,882	-5.5
Amusement and recreation	1,429	1,381	1,299	1,468	1,588	1,500	4,108	4,300	-4.5
Transportation	1,818	1,587	1,588	1,779	2,031	1,793	4,993	5,198	-3.9
Communication	1,264	1,141	1,096	1,437	1,355	1,183	3,501	3,322	5.4
Power	2,928	2,563	2,534	3,101	2,867	3,278	8,025	8,329	-3.6
Highway and street	3,626	2,952	3,027	4,074	5,449	3,135	9,605	9,247	3.9
Sewage and waste disposal	972	885	921	969	1,097	864	2,778	2,555	8.7
Water supply	732	686	679	727	823	732	2,097	2,155	-2.7
Conservation and development	309	280	277	304	309	236	866	786	10.2
Manufacturing	1,021	997	1,017	1,128	1,219	1,120	3,035	3,171	-4.3
<b>Total Private Construction <sup>1</sup></b>	<b>56,225</b>	<b>48,944</b>	<b>50,976</b>	<b>54,902</b>	<b>61,864</b>	<b>51,578</b>	<b>156,144</b>	<b>143,517</b>	<b>8.8</b>
Residential	38,976	33,009	35,298	37,050	43,670	33,883	107,283	93,883	14.3
Lodging	828	784	689	742	777	845	2,301	2,386	-3.6
Office	2,629	2,391	2,285	2,601	2,742	2,428	7,305	7,083	3.1
Commercial	4,166	3,962	4,027	4,464	4,730	4,329	12,155	12,533	-3.0
Health care	2,021	1,841	1,779	1,918	1,981	1,996	5,641	5,697	-1.0
Educational	1,002	924	940	1,026	1,002	990	2,866	2,848	0.6
Religious	579	553	553	610	708	637	1,684	1,898	-11.3
Amusement and recreation	613	586	571	627	648	566	1,769	1,560	13.4
Transportation	450	390	409	491	537	499	1,249	1,457	-14.3
Communication	1,251	1,132	1,083	1,429	1,341	1,176	3,466	3,297	5.1
Power	2,547	2,256	2,218	2,691	2,384	3,044	7,020	7,528	-6.7
Manufacturing	1,008	973	1,006	1,122	1,212	1,117	2,987	3,154	-5.3
<b>Total Public Construction <sup>2</sup></b>	<b>15,164</b>	<b>13,550</b>	<b>13,567</b>	<b>15,546</b>	<b>17,961</b>	<b>14,161</b>	<b>42,281</b>	<b>42,042</b>	<b>0.6</b>
Residential	433	365	434	487	482	443	1,232	1,360	-9.4
Office	901	796	764	781	830	736	2,461	2,266	8.6
Commercial	339	303	308	355	370	285	950	867	9.6
Health care	482	451	452	505	496	450	1,385	1,334	3.8
Educational	4,240	3,996	3,917	4,179	4,472	4,152	12,153	12,236	-0.7
Public safety	587	550	573	664	719	633	1,709	1,858	-8.0
Amusement and recreation	816	795	728	841	940	934	2,339	2,740	-14.6
Transportation	1,368	1,197	1,179	1,288	1,494	1,294	3,744	3,741	0.1
Power	382	307	316	410	483	235	1,005	800	25.6
Highway and street	3,602	2,910	2,998	4,057	5,437	3,129	9,510	9,230	3.0
Sewage and waste disposal	920	847	884	936	1,055	851	2,651	2,515	5.4
Water supply	712	671	662	699	794	695	2,045	2,048	-0.1
Conservation and development	272	256	260	270	282	233	788	780	1.0

<sup>P</sup> Preliminary    <sup>r</sup> Revised

<sup>1</sup> 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

<sup>2</sup> 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
<b>Total Construction</b>	<b>1.0</b>	<b>0.9</b>	<b>1.1</b>	<b>1.0</b>	<b>1.3</b>
Residential	3.6	3.3	3.7	5.1	4.3
Lodging	3.8	3.9	4.4	2.5	4.4
Office	3.4	4.0	3.9	2.9	4.5
Commercial	2.7	2.9	2.5	3.3	3.2
Health care	3.0	3.0	4.0	1.8	4.3
Educational	2.3	2.1	3.1	1.6	3.4
Religious	4.4	4.2	4.7	5.2	4.8
Public safety	3.5	2.9	3.6	3.4	4.6
Amusement and recreation	3.7	3.8	4.0	4.0	4.3
Transportation	2.8	2.6	3.0	3.1	4.2
Communication	NA	NA	NA	NA	NA
Power	1.4	0.9	1.1	1.0	1.3
Highway and street	3.5	2.8	4.5	4.3	6.3
Sewage and waste disposal	3.9	3.8	5.2	4.3	6.0
Water supply	4.2	3.6	5.1	4.9	5.9
Conservation and development	4.4	4.9	5.6	8.0	5.7
Manufacturing	3.8	2.8	3.1	2.0	3.3
<b>Total Private Construction</b>	<b>1.4</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>1.6</b>
Residential	5.0	1.5	1.4	1.4	1.6
Lodging	3.9	4.0	4.6	2.6	4.6
Office	4.4	5.1	4.9	3.7	5.5
Commercial	2.8	3.1	2.6	3.5	3.3
Health care	3.6	3.6	4.7	2.1	5.0
Educational	4.0	3.7	4.6	2.6	4.6
Religious	4.4	4.2	4.7	5.2	4.9
Amusement and recreation	5.5	5.1	6.3	4.0	7.3
Transportation	10.1	9.0	7.8	5.9	11.3
Communication	NA	NA	NA	NA	NA
Power	1.6	1.5	1.4	1.4	1.6
Manufacturing	3.8	2.8	3.1	1.8	3.3
<b>Total Public Construction</b>	<b>1.4</b>	<b>1.1</b>	<b>1.7</b>	<b>1.3</b>	<b>2.1</b>
Residential	3.6	3.3	3.7	5.1	4.3
Office	3.6	3.3	4.5	2.5	5.2
Commercial	9.9	8.2	10.4	8.6	9.6
Health care	4.0	3.2	5.1	2.3	6.7
Educational	2.6	2.4	3.6	1.8	4.0
Public safety	3.5	2.9	3.5	3.5	4.5
Amusement and recreation	4.9	5.4	5.2	6.6	5.3
Transportation	2.8	2.7	3.2	3.3	4.5
Power	9.0	4.4	5.9	4.0	7.1
Highway and street	3.5	2.8	4.5	4.1	6.3
Sewage and waste disposal	4.0	3.8	5.1	4.3	5.8
Water supply	4.3	3.6	5.3	4.9	6.1
Conservation and development	4.5	5.1	5.5	8.0	5.4

NA Not applicable