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OCTOBER 2004 CONSTRUCTION AT \$1,009.4 BILLION ANNUAL RATE

Construction put in place spending during October 2004 was estimated at a seasonally adjusted annual rate of \$1,009.4 billion, nearly the same (± 1.6 percent) as the revised September estimate of \$1,009.0 billion, according to the U.S. Commerce Department's Census Bureau. The October figure is 7.1 (± 2.1) percent above the October 2003 estimate of \$942.2 billion.

During the first 10 months of this year, construction spending amounted to \$832.4 billion, 9.0 (± 1.4) percent above the \$763.6 billion for the same period in 2003.

PRIVATE CONSTRUCTION

Spending on private construction was at a seasonally adjusted annual rate of \$773.4 billion, 0.3 (± 1.6) percent below the revised September estimate of \$776.0 billion. Residential construction was at a seasonally adjusted annual rate of \$549.4 billion in October, 0.3 (± 1.3) percent below the revised September estimate of \$551.1 billion. Nonresidential construction was at a seasonally adjusted annual rate of \$224.0 billion in October, 0.4 (± 1.6) percent below the revised September estimate of \$224.8 billion.

PUBLIC CONSTRUCTION

In October, the estimated seasonally adjusted annual rate of public construction spending was \$236.0 billion, 1.2 (± 2.4) percent above the revised September estimate of \$233.1 billion. Educational construction was at a seasonally adjusted annual rate of \$64.0 billion, 0.2 (± 4.0) percent below the revised September estimate of \$64.2 billion. Highway construction was at a seasonally adjusted annual rate of \$66.7 billion, 6.4 (± 5.4) percent above the revised September estimate of \$62.7 billion.

November 2004 data will be released on January 3, 2005 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. 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	Oct 2004 ^P	Sep 2004 ^r	Aug 2004 ^r	Jul 2004	Jun 2004	Oct 2003	Percent change Oct 2004 from -	
							Sep 2004	Oct 2003
Total Construction	1,009,389	1,009,040	1,007,948	1,005,129	996,360	942,171	0.0	7.1
Residential	557,692	559,329	560,837	551,309	546,049	502,396	-0.3	11.0
Nonresidential	451,697	449,711	447,112	453,821	450,312	439,775	0.4	2.7
Lodging	13,552	13,279	13,098	13,002	12,864	11,287	2.1	20.1
Office	43,525	43,721	43,702	44,701	44,625	43,547	-0.4	-0.1
Commercial	65,993	66,998	67,773	67,950	66,032	63,039	-1.5	4.7
Health care	32,687	32,837	33,367	33,787	33,221	30,306	-0.5	7.9
Educational	77,001	76,886	75,483	76,348	77,645	74,031	0.1	4.0
Religious	8,070	8,316	8,052	8,553	8,309	8,506	-3.0	-5.1
Public safety	8,183	9,068	9,115	8,806	8,855	9,610	-9.8	-14.8
Amusement and recreation	19,582	19,872	19,686	20,240	19,924	20,300	-1.5	-3.5
Transportation	25,383	24,685	25,294	26,818	24,511	25,240	2.8	0.6
Communication	14,195	13,516	13,235	12,693	12,314	12,639	5.0	12.3
Power	31,970	31,544	31,051	30,214	32,010	34,112	1.4	-6.3
Highway and street	67,104	63,103	62,936	65,966	67,781	63,737	6.3	5.3
Sewage and waste disposal	14,712	14,916	14,708	14,880	14,548	14,158	-1.4	3.9
Water supply	9,681	10,456	10,637	10,991	10,403	10,065	-7.4	-3.8
Conservation and development	4,526	5,056	4,345	4,380	4,081	4,200	-10.5	7.8
Manufacturing	15,534	15,458	14,630	14,492	13,189	14,997	0.5	3.6
Total Private Construction ¹	773,424	775,967	776,960	767,132	758,944	714,136	-0.3	8.3
Residential	549,424	551,138	552,655	543,327	538,534	495,573	-0.3	10.9
Nonresidential	224,000	224,828	224,305	223,805	220,410	218,564	-0.4	2.5
Lodging	13,252	12,895	12,719	12,263	11,933	9,979	2.8	32.8
Office	31,524	31,969	32,261	32,795	33,095	32,505	-1.4	-3.0
Commercial	61,759	62,774	63,633	63,531	61,280	58,114	-1.6	6.3
Health care	25,449	25,984	26,304	27,039	26,399	23,901	-2.1	6.5
Educational	12,987	12,736	12,763	12,694	12,191	13,175	2.0	-1.4
Religious	8,065	8,311	8,050	8,550	8,306	8,504	-3.0	-5.2
Amusement and recreation	9,122	9,117	8,958	8,836	8,590	8,895	0.1	2.6
Transportation	6,537	6,294	6,428	6,488	6,423	6,339	3.9	3.1
Communication	14,063	13,349	13,162	12,599	12,182	12,566	5.3	11.9
Power	24,301	24,296	23,851	23,259	24,724	27,942	0.0	-13.0
Manufacturing	15,415	15,240	14,443	14,275	13,018	14,943	1.1	3.2
Total Public Construction ²	235,964	233,074	230,988	237,997	237,416	228,034	1.2	3.5
Residential	8,268	8,191	8,182	7,982	7,514	6,823	0.9	21.2
Nonresidential	227,697	224,883	222,807	230,016	229,902	221,211	1.3	2.9
Office	12,002	11,752	11,441	11,906	11,530	11,042	2.1	8.7
Commercial	4,234	4,224	4,140	4,419	4,752	4,925	0.2	-14.0
Health care	7,237	6,854	7,063	6,748	6,823	6,406	5.6	13.0
Educational	64,014	64,150	62,720	63,654	65,454	60,856	-0.2	5.2
Public safety	7,854	8,759	8,777	8,504	8,543	9,289	-10.3	-15.4
Amusement and recreation	10,459	10,755	10,728	11,404	11,335	11,404	-2.8	-8.3
Transportation	18,846	18,391	18,867	20,331	18,088	18,902	2.5	-0.3
Power	7,669	7,248	7,200	6,956	7,286	6,170	5.8	24.3
Highway and street	66,659	62,676	62,544	65,620	67,185	63,537	6.4	4.9
Sewage and waste disposal	14,497	14,703	14,370	14,560	14,194	13,809	-1.4	5.0
Water supply	9,272	10,021	10,143	10,526	9,890	9,693	-7.5	-4.3
Conservation and development	4,398	4,577	4,172	4,336	3,586	3,742	-3.9	17.5

^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 2004 ^P	Sep 2004 ^r	Aug 2004 ^r	Jul 2004	Jun 2004	Oct 2003	Year-to-date		Percent change
							Oct 2004	Oct 2003	
Total Construction	91,699	94,400	95,075	91,977	90,360	85,855	832,371	763,646	9.0
Residential	51,259	52,111	53,150	50,826	49,648	45,876	458,454	400,908	14.4
Nonresidential	40,440	42,289	41,925	41,151	40,712	39,979	373,917	362,738	3.1
Lodging	1,129	1,107	1,092	1,084	1,072	941	10,290	9,424	9.2
Office	3,741	3,923	3,764	3,812	3,827	3,810	36,600	34,439	6.3
Commercial	5,901	6,246	6,174	6,103	5,808	5,711	54,321	52,268	3.9
Health care	2,754	2,772	2,791	2,797	2,914	2,581	27,137	24,876	9.1
Educational	6,593	7,230	7,653	7,444	7,253	6,425	64,062	62,975	1.7
Religious	729	737	739	737	709	775	6,772	7,154	-5.3
Public safety	728	825	798	720	747	855	7,120	7,517	-5.3
Amusement and recreation	1,732	1,754	1,682	1,726	1,743	1,815	16,536	16,776	-1.4
Transportation	2,344	2,336	2,345	2,371	2,176	2,348	21,262	21,202	0.3
Communication	1,252	1,159	1,151	1,090	1,106	1,150	10,505	10,302	2.0
Power	2,767	2,747	2,620	2,546	2,654	2,950	27,151	27,092	0.2
Highway and street	6,789	7,240	7,138	6,848	7,003	6,696	55,763	53,262	4.7
Sewage and waste disposal	1,355	1,403	1,381	1,317	1,308	1,335	12,278	11,423	7.5
Water supply	894	959	959	953	900	934	8,662	8,747	-1.0
Conservation and development	376	518	392	370	334	348	3,533	3,342	5.7
Manufacturing	1,355	1,335	1,248	1,234	1,158	1,305	11,926	11,939	-0.1
Total Private Construction ¹	70,114	70,955	72,046	69,614	68,130	64,547	636,034	573,165	11.0
Residential	50,543	51,313	52,433	50,152	48,984	45,282	452,207	395,277	14.4
Nonresidential	19,571	19,642	19,614	19,462	19,146	19,266	183,828	177,888	3.3
Lodging	1,104	1,075	1,060	1,022	994	832	9,628	8,387	14.8
Office	2,777	2,782	2,768	2,827	2,807	2,883	26,797	25,102	6.8
Commercial	5,564	5,800	5,794	5,717	5,402	5,277	50,653	48,390	4.7
Health care	2,157	2,155	2,193	2,253	2,313	2,051	21,504	19,666	9.3
Educational	1,084	1,104	1,204	1,181	1,120	1,109	10,750	11,344	-5.2
Religious	728	736	738	737	709	775	6,770	7,145	-5.2
Amusement and recreation	780	776	755	755	739	772	7,135	6,492	9.9
Transportation	596	564	594	585	585	584	5,494	5,465	0.5
Communication	1,241	1,145	1,145	1,082	1,095	1,144	10,399	10,223	1.7
Power	2,061	2,017	1,965	1,956	2,039	2,389	21,464	22,770	-5.7
Manufacturing	1,345	1,316	1,232	1,216	1,144	1,301	11,766	11,847	-0.7
Total Public Construction ²	21,586	23,445	23,029	22,363	22,230	21,308	196,337	190,480	3.1
Residential	716	798	718	674	664	594	6,248	5,630	11.0
Nonresidential	20,869	22,647	22,311	21,689	21,566	20,714	190,089	184,850	2.8
Office	964	1,141	996	985	1,020	927	9,803	9,337	5.0
Commercial	337	445	380	386	406	434	3,668	3,878	-5.4
Health care	598	617	598	544	600	530	5,633	5,210	8.1
Educational	5,509	6,126	6,449	6,263	6,133	5,316	53,311	51,632	3.3
Public safety	701	799	770	695	721	829	6,868	7,368	-6.8
Amusement and recreation	952	978	927	971	1,004	1,044	9,401	10,284	-8.6
Transportation	1,748	1,772	1,751	1,786	1,591	1,764	15,767	15,737	0.2
Power	706	730	655	590	615	562	5,687	4,322	31.6
Highway and street	6,753	7,197	7,102	6,815	6,943	6,679	55,388	53,115	4.3
Sewage and waste disposal	1,335	1,384	1,348	1,288	1,279	1,301	11,992	11,192	7.1
Water supply	856	915	905	911	857	899	8,323	8,406	-1.0
Conservation and development	365	478	378	367	293	310	3,318	3,153	5.2

^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	1.1	0.7	0.9	1.0	1.3	
Residential	6.1	6.3	7.0	2.9	9.9	
Nonresidential	1.0	0.7	0.9	1.0	1.3	
Lodging	4.0	3.1	4.1	1.9	6.1	
Office	3.6	3.1	3.2	1.8	3.6	
Commercial	3.0	2.0	2.7	1.8	2.8	
Health care	3.0	2.3	3.6	1.8	3.3	
Educational	2.4	1.6	2.2	2.2	3.3	
Religious	4.6	3.4	3.8	4.7	4.3	
Public safety	3.6	2.6	3.1	2.6	5.2	
Amusement and recreation	4.1	2.9	3.5	2.5	4.1	
Transportation	1.7	2.4	2.7	3.6	4.2	
Communication	NA	NA	NA	NA	NA	
Power	1.4	1.0	0.6	1.7	1.2	
Highway and street	3.6	2.1	2.7	3.4	4.7	
Sewage and waste disposal	3.8	2.4	3.5	3.5	5.1	
Water supply	4.2	2.3	3.6	3.9	4.7	
Conservation and development	5.1	4.5	5.3	7.1	8.5	
Manufacturing	3.6	3.1	3.0	2.8	4.0	
Total Private Construction	1.5	1.1	1.3	1.0	1.5	
Residential	5.0	1.1	1.3	0.8	1.4	
Nonresidential	1.5	1.1	1.3	1.0	1.5	
Lodging	4.1	3.1	4.2	1.9	6.2	
Office	4.7	3.9	3.9	2.2	4.2	
Commercial	3.2	2.0	2.8	1.9	2.9	
Health care	3.5	2.7	4.3	1.9	3.6	
Educational	4.1	3.2	3.5	2.9	4.6	
Religious	4.6	3.4	3.8	4.7	4.3	
Amusement and recreation	5.8	4.1	5.9	2.5	6.2	
Transportation	9.3	5.7	7.5	4.2	10.4	
Communication	NA	NA	NA	NA	NA	
Power	1.5	0.7	0.5	1.2	0.9	
Manufacturing	3.7	3.1	3.0	2.8	4.0	
Total Public Construction	1.4	0.9	1.2	1.5	2.0	
Residential	6.1	6.3	7.0	2.9	9.9	
Nonresidential	1.5	0.9	1.2	1.5	2.0	
Office	3.1	2.6	3.2	2.0	3.7	
Commercial	8.8	5.8	8.9	4.4	8.9	
Health care	3.8	3.0	4.4	3.7	6.2	
Educational	2.7	1.9	2.6	2.5	3.8	
Public safety	3.6	2.6	3.1	2.7	5.3	
Amusement and recreation	5.6	3.9	4.2	4.3	5.5	
Transportation	3.4	2.6	2.8	4.0	4.5	
Power	5.0	3.4	3.9	5.3	5.1	
Highway and street	3.7	2.2	2.8	3.4	4.7	
Sewage and waste disposal	3.8	2.4	3.5	3.5	5.2	
Water supply	4.3	2.3	3.6	4.1	4.9	
Conservation and development	5.4	4.8	5.7	8.3	9.2	

NA Not applicable