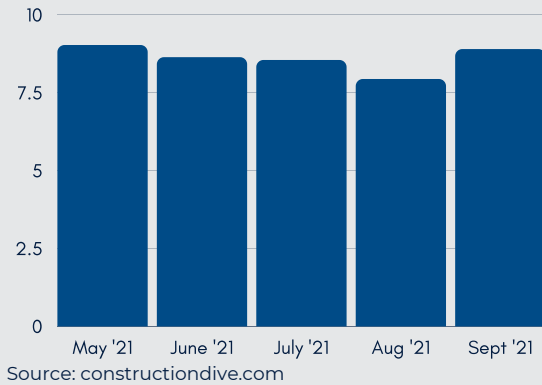


Construction Report

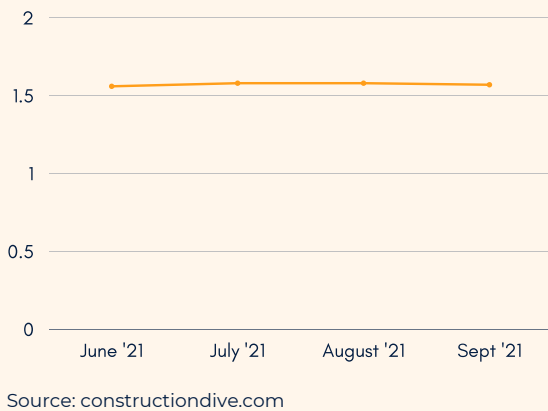
November 2021



Construction Starts

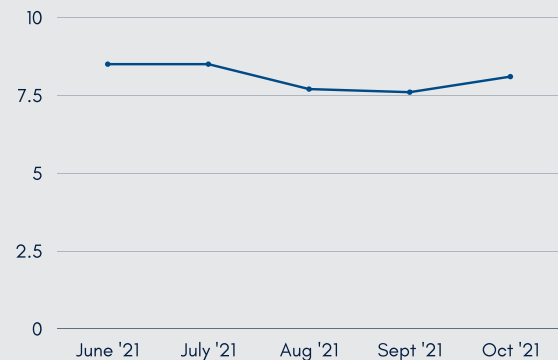
Construction projects grow more complex each year, leading the values of new construction projects up. Total construction starts rebounded in September by rising 10% to a seasonally adjusted annual rate of \$889.7 billion. Non residential building, residential building, and nonbuilding construction all rose in the month of September.

MONTHLY CONSTRUCTION SPENDING



Construction Spending

Monthly construction spending comes from the U.S Bureau of Labor Statistics, which examines the private and public construction sectors. Total construction spending decreased 0.5% from August to a seasonally adjusted annual rate of \$1,573.6 billion. Both private and public construction also decreased slightly in September.



Construction Backlog Indicator

Construction backlog indicator is a forward-looking economic metric that shows the amount of work that will be performed by industrial and commercial construction contractors in the coming months. The nonresidential construction backlog bounced back in October after declining for 2 months straight. The construction backlog indicator overall rose to 8.1 months.