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Construction spending up 1.4% in October

December 20, 2012 - Connecticut

The U.S. Commerce reported that construction spending was up 1.4% in October. This is the biggest increase since May when spending was up by 1.7%. In real money, that means \$872.1 billion was spent on construction in October and this is 17% higher than the 12-year spending low in Feb. 2011.

It appears, according to the U.S. Commerce statistics, that Storm Sandy had little impact on the spending figures. The monthly Commerce report also found that spending on non-residential construction is 10.7% higher than October of 2011.

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