

Private Construction Spending Patterns

Private construction spending patterns have shifted considerably over the past decade. The U.S. Census Bureau tracks construction activity through its monthly Value of Construction Put in Place (VIP) Survey, which provides estimates of the total dollar value of construction work completed each month across public and private projects nationwide.¹ Figure 1 displays monthly spending estimates from 2014 to 2026 for two private construction categories: general office construction and data center construction.

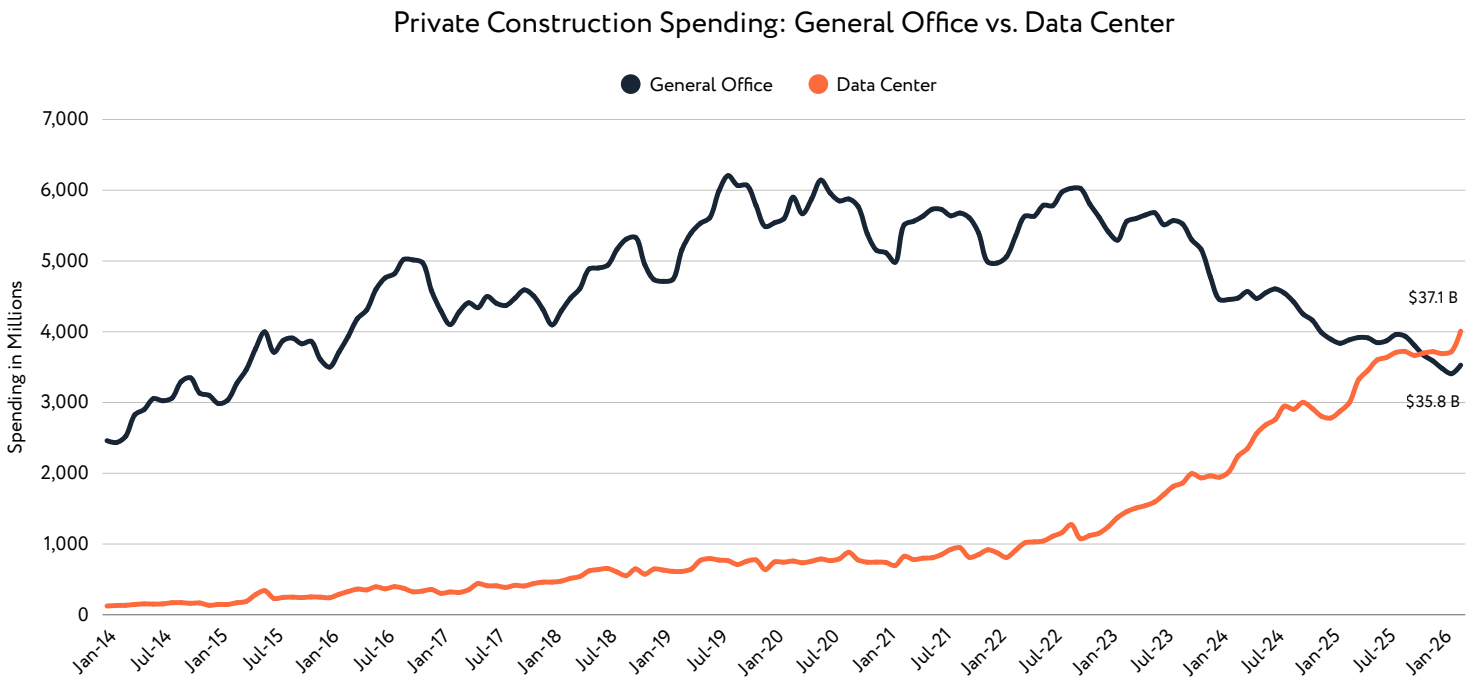


Figure 1: Private construction spending of general office buildings vs. data centers, 2014-2026.

Private construction spending on data centers (\$37.1B) SURPASSED general office construction (\$35.8B) for the first time on record in December 2025.

¹ U.S. Census Bureau, Value of Construction Put in Place (VIP) Survey, Private Construction Spending: https://www.census.gov/construction/c30/historical_data.html