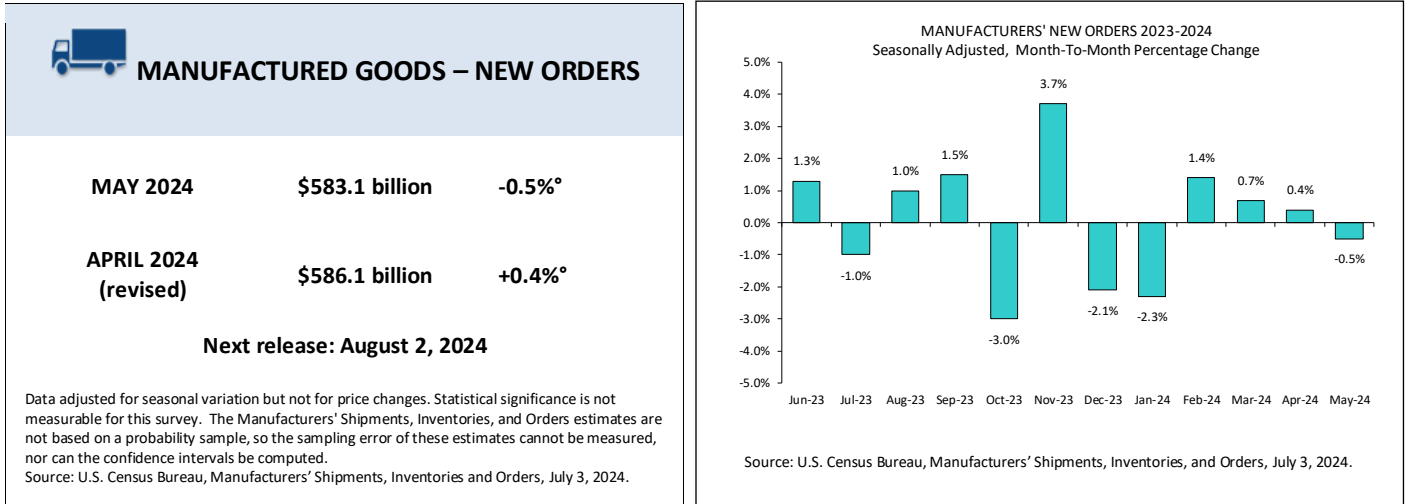


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS MAY 2024

Release Number: CB 24-99 M3-2 (24)-05

July 3, 2024 — The U.S. Census Bureau announces the May full report on manufacturers' shipments, inventories and orders:



Summary

New orders for manufactured goods in May, down following three consecutive monthly increases, decreased \$3.0 billion or 0.5 percent to \$583.1 billion, the U.S. Census Bureau reported today. This followed a 0.4 percent April increase. Shipments, also down following three consecutive monthly increases, decreased \$4.2 billion or 0.7 percent to \$584.8 billion. This followed a 0.8 percent April increase. Unfilled orders, up forty-six consecutive months, increased \$3.1 billion or 0.2 percent to \$1,402.8 billion. This followed a 0.1 percent April increase. The unfilled orders-to-shipments ratio was 7.18, up from 7.11 in April. Inventories, up five of the last six months, increased \$1.8 billion or 0.2 percent to \$860.1 billion. This followed a 0.1 percent April increase. The inventories-to-shipments ratio was 1.47, up from 1.46 in April.

New Orders

New orders for manufactured durable goods in May, up four consecutive months, increased \$0.2 billion or 0.1 percent to \$282.9 billion, unchanged from the previously published increase. This followed a 0.2 percent April increase. Transportation equipment, up three of the last four months, drove the increase,

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\$0.4 billion or 0.5 percent to \$95.3 billion. New orders for manufactured nondurable goods decreased \$3.2 billion or 1.0 percent to \$300.2 billion.

Shipments

Shipments of manufactured durable goods in May, down following three consecutive monthly increases, decreased \$1.1 billion or 0.4 percent to \$284.6 billion, down from the previously published 0.3 percent decrease. This followed a 1.1 percent April increase. Transportation equipment, also down following three consecutive monthly increases, led the decrease, \$0.8 billion or 0.9 percent to \$91.9 billion. Shipments of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$3.2 billion or 1.0 percent to \$300.2 billion. This followed a 0.5 percent April increase. Petroleum and coal products, also down following three consecutive monthly increase, drove the decrease, \$4.0 billion or 5.7 percent to \$65.2 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in May, up forty-six consecutive months, increased \$3.1 billion or 0.2 percent to \$1,402.8 billion, unchanged from the previously published increase. This followed a 0.1 percent April increase. Transportation equipment, up forty-three of the last forty-four months, drove the increase, \$3.4 billion or 0.4 percent to \$909.0 billion.

Inventories

Inventories of manufactured durable goods in May, up five of the last six months, increased \$1.4 billion or 0.3 percent to \$529.9 billion, unchanged from the previously published increase. This followed a 0.1 percent April increase. Transportation equipment, up eleven of the last twelve months, led the increase, \$1.1 billion or 0.7 percent to \$172.3 billion. Inventories of manufactured nondurable goods, up four consecutive months, increased \$0.4 billion or 0.1 percent to \$330.2 billion. This followed a 0.1 percent April increase. Petroleum and coal products, up three of the last four months, led the increase, \$0.4 billion or 0.8 percent to \$48.0 billion. By stage of fabrication, May materials and supplies increased 0.2 percent in durable goods and 0.4 percent in nondurable goods. Work in process increased 0.8 percent in durable goods and 0.9 percent in nondurable goods. Finished goods decreased 0.3 percent in durable goods and 0.4 percent in nondurable goods.

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The Advance Report on durable goods for June is scheduled for release on July 25, 2024, at 8:30 a.m. EDT and the Full Report on August 2, 2024, at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/m3>.

EXPLANATORY NOTES

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing.

“Virtually unchanged” indicates that the change is less than 0.05 percent for a percent increase or decrease.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0254).

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 60 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census, and these companies include roughly 61 percent of the manufacturing companies with \$500 million or more in shipments in the 2017 Economic Census. The companies for which shipments data

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are currently reported in the M3 survey represent approximately 51 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site:

www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

Notice of Revisions and Changes Due to Updated Seasonal Adjustment Models:

On May 14, 2024, monthly seasonally adjusted data for Manufacturers' Shipments, Inventories, and Orders were revised for January 2012 through March 2024. There was no accompanying press release containing revised seasonally adjusted data for January through March of 2024, and historical data not seasonally adjusted were unchanged. These revisions to the historical seasonally adjusted data were based on the results of the recent annual review of the seasonal adjustment models. These results of the annual seasonal review were used to produce seasonally adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey, beginning with the April 2024 Advance Report on Durable Goods released on May 24, 2024, and the Full Report released on June 4, 2024. Please call M3 staff on (301) 763-4832 with any questions.

Special Notice:

Beginning with the release of June 2024 data on July 25, 2024, advance estimates of total manufacturing will include Petroleum and coal products shipments and inventories data, an enhancement of the publication to include an early snapshot of this industry from the monthly Manufacturers' Shipments, Inventories and Orders. These estimates will be available on a seasonally adjusted basis as well as a not seasonally adjusted basis and will be included in the Advance Total Manufacturing Estimates file on the M3 website under the "Latest Monthly Advance report on manufacturers' Shipments, Inventories and Order", [Monthly Advance Report on Durable Goods Manufacturers' Shipments Inventories and Orders - Press Releases \(census.gov\)](#).

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RESOURCES

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The Census Bureau's application programming interface (API) lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<www.census.gov/developers/>.

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Table 1. Value of Manufacturers' Shipments for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly			Year to date			
	May 2024 ²	Apr. 2024 ¹	Mar. 2024	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2024 ²	Apr. 2024 ¹	Mar. 2024	May 2023	2024 ²	2023	% Change 2024/2023
All manufacturing industries.....	584,805	589,029	584,267	-0.7	0.8	0.4	601,398	589,418	606,486	588,352	2,892,362	2,835,184	2.0
Excluding transportation.....	492,859	496,285	494,348	-0.7	0.4	0.4	507,390	499,294	508,062	496,388	2,444,571	2,398,569	1.9
Excluding defense.....	567,829	572,142	567,789	-0.8	0.8	0.4	584,666	573,538	588,507	573,290	2,811,316	2,761,252	1.8
With unfilled orders.....	195,467	196,776	194,182	-0.7	1.3	-0.7	199,928	194,219	205,837	199,334	970,042	952,681	1.8
Durable goods industries.....	284,592	285,652	282,410	-0.4	1.1	0.1	291,844	282,467	298,572	288,023	1,402,942	1,374,225	2.1
Wood products.....	13,240	13,337	13,429	-0.7	-0.7	0.7	14,651	14,163	13,561	14,634	66,738	66,147	0.9
Nonmetallic mineral products.....	13,261	13,328	13,275	-0.5	0.4	0.1	14,183	13,585	12,770	14,169	64,127	63,509	1.0
Primary metals.....	26,668	26,668	26,478	0.0	0.7	-0.2	28,061	27,706	27,581	28,154	136,465	136,152	0.2
Iron and steel mills.....	14,320	14,597	14,715	-1.9	-0.8	-0.7	15,172	15,289	15,280	15,848	75,508	75,503	0.0
Aluminum and nonferrous metals.....	10,634	10,373	10,160	2.5	2.1	0.6	11,012	10,602	10,608	10,537	52,347	52,055	0.6
Ferrous metal foundries.....	1,714	1,698	1,603	0.9	5.9	-0.3	1,877	1,815	1,693	1,769	8,610	8,594	0.2
Fabricated metal products.....	36,257	36,292	36,284	-0.1	0.0	-0.3	37,744	36,775	37,265	36,874	181,833	175,143	3.8
Machinery.....	37,919	37,979	37,869	-0.2	0.3	0.5	39,386	38,215	40,707	39,077	190,142	186,323	2.0
Farm machinery.....	2,652	2,614	2,899	1.5	-9.8	6.0	2,735	3,039	3,388	2,690	14,260	13,109	8.8
Construction machinery.....	4,365	4,445	4,452	-1.8	-0.2	1.5	4,722	4,695	4,767	4,605	22,746	21,439	6.1
Mining, oil field, and gas field machinery.....	1,681	1,638	1,655	2.6	-1.0	3.9	1,695	1,574	1,740	1,807	8,106	8,518	-4.8
Industrial machinery.....	3,886	3,871	3,755	0.4	3.1	-1.4	3,695	3,505	4,210	3,194	18,289	17,257	6.0
Photographic equipment.....	613	604	625	1.5	-3.4	-4.6	629	529	692	677	3,024	3,021	0.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,204	5,265	5,199	-1.2	1.3	0.0	5,788	5,242	5,319	5,415	25,294	23,015	9.9
Metalworking machinery.....	2,691	2,700	2,698	-0.3	0.1	-1.3	2,662	2,602	2,817	2,761	13,488	13,530	-0.3
Turbines, generators, and other power transmission equipment.....	3,881	3,858	3,832	0.6	0.7	3.1	3,971	3,906	3,912	4,248	19,268	19,846	-2.9
Material handling equipment.....	3,918	3,895	3,747	0.6	3.9	-5.4	4,071	3,870	3,985	4,204	19,829	19,597	1.2
Computers and electronic products ²	29,601	29,623	29,612	-0.1	0.0	-0.2	27,753	27,016	31,160	27,436	140,407	138,193	1.6
Computers.....	1,028	1,029	991	-0.1	3.8	-0.1	1,047	975	943	836	4,643	3,699	25.5
Computer storage devices.....	422	419	412	0.7	1.7	-5.1	362	386	509	371	1,980	1,833	8.0
Other peripheral equipment.....	845	840	797	0.6	5.4	-5.8	723	689	884	643	3,741	3,524	6.2
Nondefense communications equipment.....	2,796	2,866	2,866	-2.4	0.0	0.6	2,477	2,572	3,303	2,509	13,068	13,084	-0.1
Defense communications equipment.....	201	204	201	-1.5	1.5	3.6	189	201	207	192	949	972	-2.4
Audio and video equipment.....	466	482	519	-3.3	-7.1	1.6	466	403	447	471	2,233	1,834	21.8
Electronic components.....	5,066	4,992	4,944	1.5	1.0	-1.1	5,096	4,694	5,205	4,739	24,628	23,003	7.1
Nondefense search and navigation equipment.....	1,670	1,683	1,647	-0.8	2.2	2.3	1,640	1,581	1,807	1,623	8,067	7,891	2.2
Defense search and navigation equipment.....	3,446	3,423	3,411	0.7	0.4	0.6	3,373	3,270	3,641	3,237	16,471	15,533	6.0
Electromedical, measuring, and control instruments.....	8,757	8,799	8,824	-0.5	-0.3	0.2	8,149	8,050	9,682	8,337	41,315	41,646	-0.8
Electrical equipment, appliances, and components.....	14,126	14,200	14,109	-0.5	0.6	-0.9	14,382	13,900	15,068	14,308	70,010	68,248	2.6
Electric lighting equipment.....	1,343	1,360	1,393	-1.3	-2.4	2.7	1,390	1,341	1,444	1,353	6,686	6,226	7.4
Household appliances.....	2,313	2,298	2,384	0.7	-3.6	0.8	2,374	2,144	2,595	2,429	11,202	11,271	-0.6
Electrical equipment.....	4,534	4,673	4,527	-3.0	3.2	-3.1	4,606	4,524	4,985	4,631	23,086	22,400	3.1
Batteries.....	1,398	1,314	1,302	6.4	0.9	-3.8	1,337	1,299	1,333	1,267	6,503	6,243	4.2
Transportation equipment.....	91,946	92,744	89,919	-0.9	3.1	0.3	94,008	90,124	98,424	91,964	447,791	436,615	2.6
Automobiles.....	9,115	9,172	9,053	-0.6	1.3	-3.8	9,557	8,881	10,147	9,430	45,867	43,883	4.5
Light trucks and utility vehicles.....	23,593	23,098	22,190	2.1	4.1	9.1	23,958	22,241	24,648	21,024	107,310	102,353	4.8
Heavy duty trucks.....	2,995	3,159	3,193	-5.2	-1.1	-2.6	3,149	3,237	3,444	3,127	15,951	14,282	11.7
Motor vehicle bodies, parts, and trailers.....	29,048	29,082	28,933	-0.1	0.5	0.2	30,734	30,044	30,576	30,288	149,427	146,865	1.7
Nondefense aircraft and parts.....	11,276	12,205	10,803	-7.6	13.0	-8.1	10,515	10,337	12,481	12,694	51,319	53,935	-4.9
Defense aircraft and parts.....	5,153	5,223	4,995	-1.3	4.6	-1.2	5,098	4,886	5,368	4,723	24,381	22,621	7.8
Ships and boats.....	3,378	3,487	3,477	-3.1	0.3	-3.5	3,591	3,566	3,810	3,995	17,541	19,162	-8.5
Furniture and related products.....	6,887	6,837	6,853	0.7	-0.2	0.2	6,954	6,674	6,851	6,876	33,678	33,532	0.4
Miscellaneous durable goods.....	14,687	14,644	14,582	0.3	0.4	0.4	14,722	14,309	15,185	14,531	71,751	70,363	2.0
Nonurable goods industries.....	300,213	303,377	301,857	-1.0	0.5	0.7	309,554	306,951	307,914	300,329	1,489,420	1,460,959	1.9
Food products.....	80,373	80,067	79,935	0.4	0.2	0.3	80,302	79,388	81,000	79,587	398,067	393,507	1.2
Grain and oilseed milling.....	9,223	9,318	9,302	-1.0	0.2	-0.7	9,089	9,318	9,373	9,821	46,978	49,624	-5.3
Dairy products.....	11,826	11,653	11,711	1.5	-0.5	0.7	12,049	11,601	11,821	11,740	58,293	57,773	0.9
Meat, poultry, and seafood products.....	23,695	23,816	23,801	-0.5	0.1	0.3	24,492	23,879	24,008	24,780	118,611	119,282	-0.6
Beverage and tobacco products.....	19,340	19,101	18,859	1.3	1.3	1.7	19,981	19,345	18,539	18,015	93,277	83,752	11.4
Beverages.....	11,496	11,391	11,346	0.9	0.4	-0.6	12,137	11,635	11,026	11,249	55,955	51,975	7.7
Tobacco.....	7,844	7,710	7,513	1.7	2.6	5.5	7,844	7,710	7,513	6,766	37,322	31,777	17.4
Textile mills.....	2,088	2,083	2,075	0.2	0.4	1.4	2,144	2,123	2,136	2,148	10,374	10,602	-2.2
Textile products.....	1,940	1,973	1,972	-1.7	0.1	-1.7	2,019	2,034	2,043	2,072	9,872	10,049	-1.8
Apparel.....	806	814	817	-1.0	-0.4	-1.6	770	743	771	836	3,834	4,040	-5.1
Leather and allied products.....	526	525	546	0.2	-3.8	-4.9	547	550	564	497	2,768	2,459	12.6
Paper products.....	17,290	17,324	17,252	-0.2	0.4	0.2	17,782	17,195	17,518	17,997	86,549	86,871	-0.4
Pulp, paper, and paperboard mills.....	6,915	6,914	6,868	0.0	0.7	0.6	7,040	6,879	6,934	7,141	34,375	34,831	-1.3
Paperboard containers.....	6,273	6,297	6,308	-0.4	-0.2	-0.5	6,388	6,242	6,383	6,468	31,548	31,123	1.4
Printing.....	7,315	7,338	7,250	-0.3	1.2	0.5	7,432	7,354	7,235	7,233	35,966	35,594	1.0
Petroleum and coal products.....	65,171	69,127	68,725	-5.7	0.6	1.3	69,358	71,546	68,589	66,554	324,344	325,370	-0.3
Petroleum refineries.....	60,217	64,164	63,816	-6.2	0.5	1.7	64,075	66,733	64,136	61,307	301,516	303,452	-0.6
Chemical products.....	80,165	79,946	79,529	0.3	0.5	0.7	82,783	81,031	83,892	79,808	398,646	386,377	3.2
Pesticides, fertilizers, and other agricultural chemicals.....	4,218	4,185	4,131	0.8	1.3	1.9	4,633	4,940	5,431	4,119	23,455	21,842	7.4
Pharmaceuticals and medicines.....	27,004	26,755	26,401	0.9	1.3	0.9	27,294	26,242	26,894	24,993	129,907	119,210	9.0
Paints, coatings, and adhesives.....	4,138	4,156	4,165	-0.4	-0.2	0.4	4,600	4,507	4,339	4,614	21,122	20,920	1.0
Plastics and rubber products.....	25,199	25,079	24,897	0.5	0.7	0.1	26,436	25,642	25,627	25,582	125,723	122,338	2.8

² Preliminary

¹ Revised data due to late receipts and concurrent seasonal adjustment.

³ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

⁴ Estimates and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey plan is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CDBR-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2024. Information on data sources and methodology can be found on our website at

<[www.census.gov/manufacturing/m3/how_the_data](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)

Table 2. Value of Manufacturers' New Orders for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	May 2024 ^p	Apr. 2024 ^f	Mar. 2024	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2024 ^p	Apr. 2024 ^f	Mar. 2024	May 2023	2024 ^p	2023	% Change 2024/2023
All manufacturing industries ²	583,134	586,114	583,953	-0.5	0.4	0.7	594,494	582,517	613,440	588,969	2,876,232	2,846,146	1.1
Excluding transportation ²	487,835	491,247	488,954	-0.7	0.5	0.4	503,080	496,602	506,544	491,447	2,431,830	2,385,676	1.9
Excluding defense ²	566,142	569,903	569,733	-0.7	0.0	0.9	579,393	568,234	594,334	574,298	2,801,440	2,762,776	1.4
With unfilled orders ²	198,554	198,602	198,719	0.0	-0.1	0.3	197,117	191,384	217,163	204,287	976,507	988,079	-1.2
Durable goods industries ²	282,921	282,737	282,096	0.1	0.2	0.8	284,940	275,566	305,526	288,640	1,386,812	1,385,187	0.1
Primary metals.....	26,791	26,900	26,589	-0.4	1.2	0.5	28,051	27,725	27,909	27,988	137,964	136,818	0.8
Iron and steel mills.....	14,201	14,392	14,636	-1.3	-1.7	-1.9	15,024	14,829	15,418	15,895	75,681	76,153	-0.6
Aluminum and nonferrous metals.....	10,881	10,759	10,244	1.1	5.0	2.9	11,206	10,955	10,691	10,364	53,471	52,017	2.8
Ferrous metal foundries.....	1,709	1,749	1,709	-2.3	2.3	7.7	1,821	1,941	1,800	1,729	8,812	8,648	1.9
Fabricated metal products.....	36,301	36,184	36,116	0.3	0.2	-0.3	38,967	37,668	38,761	37,951	186,880	180,374	3.6
Machinery.....	37,415	37,603	37,441	-0.5	0.4	-0.4	38,224	38,542	40,236	38,321	190,885	189,097	0.9
Construction machinery.....	4,292	4,430	4,382	-3.1	1.1	5.8	4,440	4,811	4,578	4,323	22,443	21,298	5.4
Mining, oil field, and gas field machinery.....	1,503	1,730	1,582	-13.1	9.4	-12.9	1,517	1,666	1,667	1,716	8,163	8,435	-3.2
Industrial machinery.....	3,805	3,723	3,639	2.2	2.3	1.4	3,534	3,563	4,084	3,416	17,836	18,321	-2.6
Photographic equipment.....	604	579	588	4.3	-1.5	-1.7	600	474	624	623	2,883	3,234	-10.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,155	5,079	5,073	1.5	0.1	-5.5	5,673	5,129	5,378	5,318	25,759	24,103	6.9
Metalworking machinery.....	2,651	2,686	2,837	-1.3	-5.3	-0.5	2,537	2,646	2,938	2,526	13,928	13,510	3.1
Turbines, generators, and other power transmission equipment.....	3,812	3,830	3,925	-0.5	-2.4	-0.7	3,902	3,878	4,005	4,227	19,712	19,534	0.9
Material handling equipment.....	3,876	3,804	3,736	1.9	1.8	-5.8	3,756	3,681	3,924	3,975	19,389	19,529	-0.7
Computers and electronic products ²	24,928	24,908	24,765	0.1	0.6	0.4	23,223	22,798	27,792	22,298	118,355	114,327	3.5
Computers.....	1,027	1,006	989	2.1	1.7	-3.8	1,046	952	941	801	4,659	3,690	26.3
Nondefense communications equipment.....	2,749	2,796	2,716	-1.7	2.9	0.9	2,370	2,355	3,084	2,207	12,398	12,606	-1.7
Defense communications equipment.....	198	200	198	-1.0	1.0	2.6	185	193	199	187	930	956	-2.7
Electronic components.....	5,017	4,906	4,929	2.3	-0.5	-0.1	4,939	4,669	5,133	4,591	24,340	22,457	8.4
Nondefense search and navigation equipment.....	1,815	1,797	1,689	1.0	6.4	0.0	1,774	1,712	1,882	1,716	8,572	8,595	-0.3
Defense search and navigation equipment.....	3,478	3,514	3,631	-1.0	-3.2	7.2	3,122	3,389	4,738	2,909	17,379	16,078	8.1
Electromedical, measuring, and control instruments.....	8,765	8,803	8,736	-0.4	0.8	-0.9	8,098	7,921	9,815	8,260	41,406	42,016	-1.5
Electrical equipment, appliances, and components.....	14,098	14,146	14,023	-0.3	0.9	-1.8	14,392	13,998	15,309	14,378	71,028	69,831	1.7
Electric lighting equipment.....	1,323	1,326	1,474	-0.2	-10.0	9.3	1,285	1,290	1,577	1,333	6,735	6,315	6.7
Household appliances.....	2,404	2,419	2,367	-0.6	2.2	-8.5	2,457	2,227	2,677	2,435	11,628	11,356	2.4
Electrical equipment.....	4,482	4,592	4,446	-2.4	3.3	-2.5	4,571	4,609	5,052	4,773	23,457	23,540	-0.4
Transportation equipment.....	95,299	94,867	94,999	0.5	-0.1	2.5	91,414	85,915	106,896	97,522	444,402	460,470	-3.5
Motor vehicle bodies, parts, and trailers.....	29,120	29,026	29,095	0.3	-0.2	1.0	30,156	29,607	30,510	29,498	149,236	147,170	1.4
Nondefense aircraft and parts.....	14,835	15,276	17,899	-2.9	-14.7	7.7	10,260	8,376	20,785	19,317	55,868	69,138	-19.2
Defense aircraft and parts.....	5,425	4,424	4,147	22.6	6.7	-15.7	4,562	3,769	5,608	3,891	21,535	26,513	-18.8
Ships and boats.....	3,088	3,148	2,621	-1.9	20.1	3.0	2,833	2,570	4,087	4,847	15,840	21,733	-27.1
Furniture and related products.....	6,904	6,825	6,882	1.2	-0.8	0.6	7,116	6,868	7,112	6,865	34,715	34,406	0.9
Nondurable goods industries.....	300,213	303,377	301,857	-1.0	0.5	0.7	309,554	306,951	307,914	300,329	1,489,420	1,460,959	1.9

^p Preliminary

^f Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting.

Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <http://www.census.gov/manufacturing/m3/>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change May 2024/ 2023
	Monthly			Percent Change			Monthly				
	May 2024 ^g	Apr. 2024 ^f	Mar. 2024	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2024 ^g	Apr. 2024 ^f	Mar. 2024	May 2023	
All manufacturing industries ²	1,402,769	1,399,682	1,397,856	0.2	0.1	0.3	1,399,676	1,402,487	1,405,322	1,305,694	7.2
Excluding transportation ²	493,763	494,029	494,326	-0.1	-0.1	-0.1	499,737	499,954	498,580	503,927	-0.8
Excluding defense ²	1,167,292	1,164,221	1,161,719	0.3	0.2	0.6	1,164,316	1,165,496	1,166,734	1,061,528	9.7
Durable goods industries ²	1,402,769	1,399,682	1,397,856	0.2	0.1	0.3	1,399,676	1,402,487	1,405,322	1,305,694	7.2
Primary metals.....	39,035	38,912	38,680	0.3	0.6	0.3	39,810	39,820	39,801	38,432	3.6
Iron and steel mills.....	23,166	23,285	23,490	-0.5	-0.9	-0.3	23,559	23,707	24,167	23,111	1.9
Aluminum and nonferrous metals.....	10,775	10,528	10,142	2.3	3.8	0.8	11,061	10,867	10,514	10,671	3.7
Ferrous metal foundries.....	5,094	5,099	5,048	-0.1	1.0	2.1	5,190	5,246	5,120	4,650	11.6
Fabricated metal products.....	129,158	129,114	129,222	0.0	-0.1	-0.1	131,719	130,496	129,603	131,655	0.0
Machinery.....	133,969	134,473	134,849	-0.4	-0.3	-0.3	135,067	136,229	135,902	141,131	-4.3
Construction machinery.....	9,379	9,452	9,467	-0.8	-0.2	-0.7	9,627	9,909	9,793	11,246	-14.4
Mining, oil field, and gas field machinery.....	4,703	4,881	4,789	-3.6	1.9	-1.5	4,703	4,881	4,789	5,229	-10.1
Industrial machinery.....	10,162	10,243	10,391	-0.8	-1.4	-1.1	10,337	10,498	10,440	12,747	-18.9
Photographic equipment.....	3,425	3,434	3,459	-0.3	-0.7	-1.1	3,408	3,437	3,492	4,056	-16.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	13,565	13,614	13,800	-0.4	-1.3	-0.9	13,937	14,052	14,165	14,040	-0.7
Metalworking machinery.....	9,311	9,351	9,365	-0.4	-0.1	1.5	9,374	9,499	9,455	9,764	-4.0
Turbines, generators, and other power transmission equipment.....	33,419	33,488	33,516	-0.2	-0.1	0.3	33,419	33,488	33,516	31,816	5.0
Material handling equipment.....	18,807	18,849	18,940	-0.2	-0.5	-0.1	18,572	18,887	19,076	19,172	-3.1
Computers and electronic products ²	135,247	135,162	135,136	0.1	0.0	0.0	135,722	136,159	136,311	134,960	0.6
Computers.....	1,288	1,289	1,312	-0.1	-1.8	-0.2	1,288	1,289	1,312	1,274	1.1
Nondefense communications equipment.....	17,124	17,171	17,241	-0.3	-0.4	-0.9	17,211	17,318	17,535	17,069	0.8
Defense communications equipment.....	229	232	236	-1.3	-1.7	-1.3	227	231	239	230	-1.3
Electronic components.....	16,058	16,107	16,193	-0.3	-0.5	-0.1	16,123	16,280	16,305	16,965	-5.0
Nondefense search and navigation equipment.....	32,338	32,193	32,079	0.5	0.4	0.1	32,334	32,200	32,069	31,083	4.0
Defense search and navigation equipment.....	36,139	36,107	36,016	0.1	0.3	0.6	36,331	36,582	36,463	36,068	0.7
Electromedical, measuring, and control instruments.....	32,071	32,063	32,059	0.0	0.0	-0.3	32,208	32,259	32,388	32,271	-0.2
Electrical equipment, appliances, and components.....	43,693	43,721	43,775	-0.1	-0.1	-0.2	44,213	44,203	44,105	43,998	0.5
Electric lighting equipment.....	3,800	3,820	3,854	-0.5	-0.9	2.1	3,742	3,847	3,898	3,792	-1.3
Household appliances.....	5,968	5,877	5,756	1.5	2.1	-0.3	5,975	5,892	5,809	4,665	28.1
Electrical equipment.....	21,716	21,768	21,849	-0.2	-0.4	-0.4	22,040	22,075	21,990	22,884	-3.7
Transportation equipment.....	909,006	905,653	903,530	0.4	0.2	0.6	899,939	902,533	906,742	801,767	12.2
Motor vehicle bodies, parts, and trailers.....	34,789	34,717	34,773	0.2	-0.2	0.5	34,933	35,511	35,948	35,246	-0.9
Nondefense aircraft and parts.....	664,486	660,927	657,856	0.5	0.5	1.1	655,657	655,912	657,873	545,918	20.1
Defense aircraft and parts.....	70,211	69,939	70,738	0.4	-1.1	-1.2	69,872	70,408	71,525	71,194	-1.9
Ships and boats.....	51,947	52,237	52,576	-0.6	-0.6	-1.6	52,461	53,219	54,215	57,757	-9.2
Furniture and related products.....	10,703	10,686	10,698	0.2	-0.1	0.3	11,248	11,086	10,892	11,616	-3.2

^g Preliminary

^f Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	May 2024 ²	Apr. 2024 ³	Mar. 2024	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2024 ²	Apr. 2024 ³	Mar. 2024	May 2023	
All manufacturing industries.....	860,133	858,304	857,397	0.2	0.1	0.0	866,043	863,860	859,005	859,332	0.8
Excluding transportation.....	687,819	687,110	687,101	0.1	0.0	0.0	692,886	692,246	689,202	694,458	-0.2
Excluding defense.....	829,290	827,478	826,800	0.2	0.1	0.0	834,988	832,929	828,391	829,777	0.6
With unfilled orders.....	430,019	428,438	427,560	0.4	0.2	0.1	433,539	430,826	427,850	426,126	1.7
Durable goods industries.....	529,930	528,539	527,903	0.3	0.1	0.0	534,164	531,341	528,336	527,050	1.3
Wood products.....	16,051	15,930	15,827	0.8	0.7	0.3	15,875	16,013	16,229	15,845	0.2
Nonmetallic mineral products.....	17,549	17,477	17,454	0.4	0.1	-0.1	17,878	17,765	17,759	17,473	2.3
Primary metals.....	45,504	45,601	45,663	-0.2	-0.1	0.0	46,185	46,016	45,719	47,421	-2.6
Iron and steel mills.....	26,579	26,718	26,795	-0.5	-0.3	0.1	26,787	26,821	26,794	27,561	-2.8
Aluminum and nonferrous metals.....	15,747	15,697	15,652	0.3	0.3	-0.2	16,156	15,933	15,646	16,645	-2.9
Ferrous metal foundries.....	3,178	3,186	3,216	-0.3	-0.9	0.4	3,242	3,262	3,279	3,215	0.8
Fabricated metal products.....	64,631	64,598	64,584	0.1	0.0	-0.1	65,361	65,146	64,811	65,547	-0.3
Machinery.....	94,577	94,664	94,786	-0.1	-0.1	-0.3	95,381	95,162	95,664	95,359	0.0
Farm machinery.....	5,238	5,373	5,457	-2.5	-1.5	-0.5	5,244	5,403	5,724	5,710	-8.2
Construction machinery.....	10,086	9,957	9,847	1.3	1.1	-1.0	10,105	10,127	10,071	9,491	6.5
Mining, oil field, and gas field machinery.....	5,318	5,396	5,485	-1.4	-1.6	-0.4	5,353	5,371	5,430	5,937	-9.8
Industrial machinery.....	10,874	10,967	11,006	-0.8	-0.4	-0.9	10,952	10,574	11,267	11,339	-3.4
Photographic equipment.....	1,404	1,396	1,396	0.6	0.0	-1.1	1,420	1,414	1,351	1,483	-4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	9,305	9,373	9,473	-0.7	-1.1	-1.0	9,694	9,833	9,871	9,959	-2.7
Metalworking machinery.....	7,606	7,592	7,572	0.2	0.3	0.4	7,639	7,603	7,509	7,407	3.1
Turbines, generators, and other power transmission equipment.....	12,508	12,485	12,434	0.2	0.4	0.6	12,699	12,625	12,391	12,001	5.8
Material handling equipment.....	8,257	8,133	8,108	1.5	0.3	0.4	8,281	8,180	8,077	8,198	1.0
Computers and electronic products ²	55,173	55,067	55,293	0.2	-0.4	-0.1	55,548	55,263	54,534	55,559	0.0
Computers.....	1,835	1,881	1,886	-2.4	-0.3	0.0	1,877	1,858	1,804	1,995	-5.9
Computer storage devices.....	617	619	626	-0.3	-1.1	3.6	624	602	578	626	-0.3
Other peripheral equipment.....	961	966	1,000	-0.5	-3.4	-0.6	985	967	953	1,091	-9.7
Nondefense communications equipment.....	4,331	4,330	4,352	0.0	-0.5	0.3	4,400	4,384	4,275	4,464	-1.4
Defense communications equipment.....	652	660	643	-1.2	2.6	-0.3	652	660	643	634	2.8
Audio and video equipment.....	560	565	587	-0.9	-3.7	-0.3	586	596	596	853	-31.3
Electronic components.....	10,383	10,256	10,316	1.2	-0.6	-0.8	10,298	10,477	10,309	10,625	-3.1
Nondefense search and navigation equipment.....	4,263	4,264	4,282	0.0	-0.4	-0.5	4,245	4,250	4,219	4,182	1.5
Defense search and navigation equipment.....	3,493	3,482	3,475	0.3	0.2	0.0	3,571	3,536	3,483	3,408	4.8
Electromedical, measuring and control instruments.....	19,348	19,315	19,370	0.2	-0.3	0.3	19,659	19,410	19,165	19,412	1.3
Electrical equipment, appliances, and components.....	26,164	26,050	25,948	0.4	0.4	-0.4	26,614	26,351	26,060	26,676	-0.2
Electric lighting equipment.....	2,413	2,405	2,423	0.3	-0.7	-0.1	2,416	2,385	2,388	2,533	-4.6
Household appliances.....	3,589	3,591	3,570	-0.1	0.6	-1.2	3,666	3,645	3,586	3,677	-0.3
Electrical equipment.....	9,837	9,787	9,762	0.5	0.3	-0.6	10,017	9,903	9,672	9,960	0.6
Batteries.....	1,934	1,939	1,939	-0.3	0.2	0.1	2,033	2,015	2,032	1,996	1.9
Transportation equipment.....	172,314	171,194	170,296	0.7	0.5	0.1	173,157	171,614	169,803	164,874	5.0
Automobiles.....	5,475	5,394	5,381	1.5	0.2	1.2	5,472	5,275	5,144	5,759	-5.0
Light trucks and utility vehicles.....	9,423	9,798	10,011	-3.8	-2.1	-8.6	9,817	10,004	9,867	9,992	-1.8
Heavy duty trucks.....	3,019	2,959	2,838	2.0	4.3	1.7	3,119	2,992	2,833	2,971	5.0
Motor vehicle bodies, parts, and trailers.....	35,700	35,693	35,813	0.0	-0.3	-0.2	35,626	35,906	35,884	35,325	0.9
Nondefense aircraft and parts.....	84,236	83,039	82,173	1.4	1.1	1.0	84,486	83,049	81,988	77,805	8.6
Defense aircraft and parts.....	14,146	14,119	14,063	0.2	0.4	0.3	14,215	14,166	14,024	14,214	0.0
Ships and boats.....	4,944	4,905	4,905	2.1	-0.6	-0.5	5,023	4,919	4,844	4,635	8.4
Furniture and related products.....	10,030	10,037	10,051	-0.1	-0.1	0.3	10,190	10,074	9,977	10,519	-3.1
Miscellaneous durable goods.....	27,937	27,921	28,001	0.1	-0.3	0.2	27,975	27,937	27,780	27,777	0.7
Nondurable goods industries.....	330,203	329,765	329,494	0.1	0.1	0.1	331,879	332,519	330,669	332,282	-0.1
Food products.....	69,956	70,097	69,974	-0.2	0.2	0.2	68,016	69,121	69,526	69,728	-2.5
Grain and oilseed milling.....	6,934	6,988	7,087	-0.8	-1.4	-1.1	6,586	6,950	7,244	7,379	-10.7
Dairy products.....	10,626	10,657	10,680	-0.3	-0.2	0.4	10,992	10,924	10,881	11,255	-2.3
Meat, poultry, and seafood products.....	12,417	12,434	12,460	-0.1	-0.2	0.8	12,206	12,298	12,394	13,044	-6.4
Beverage and tobacco products.....	30,896	30,907	30,959	0.0	-0.2	0.6	31,113	31,330	31,158	31,038	0.2
Beverages.....	27,527	27,530	27,421	0.0	0.4	0.8	27,811	27,943	27,541	27,401	1.5
Tobacco.....	3,369	3,377	3,538	-0.2	-4.6	-0.8	3,302	3,387	3,617	3,637	-9.2
Textile mills.....	3,519	3,536	3,541	-0.5	-0.1	0.4	3,538	3,533	3,519	3,627	-2.5
Textile products.....	3,650	3,643	3,638	0.2	0.1	0.4	3,632	3,625	3,648	3,693	-1.7
Apparel.....	2,172	2,179	2,201	-0.3	-1.0	-0.7	2,153	2,120	2,148	2,197	-2.0
Leather and allied products.....	1,254	1,241	1,238	1.0	0.2	-0.2	1,265	1,225	1,227	1,293	-2.2
Paper products.....	17,932	17,945	17,958	-0.1	-0.1	0.2	18,025	17,998	17,985	18,374	-1.9
Pulp, paper, and paperboard mills.....	5,611	5,601	5,614	0.2	-0.2	-0.1	5,661	5,644	5,681	5,752	-1.6
Paperboard containers.....	6,808	6,824	6,806	-0.2	0.3	0.4	6,823	6,788	6,778	6,955	-1.9
Printing.....	6,744	6,670	6,619	1.1	0.8	1.3	6,707	6,663	6,602	6,862	-2.3
Petroleum and coal products.....	47,965	47,603	47,590	0.8	0.0	-0.2	50,063	49,621	47,661	46,741	7.1
Petroleum refineries.....	41,329	40,991	41,057	0.8	-0.2	-0.3	43,247	42,876	40,990	39,679	9.0
Chemical products.....	112,976	112,875	112,674	0.1	0.2	0.0	113,994	113,915	113,777	114,205	-0.2
Pesticides, fertilizers, and other agricultural chemicals.....	5,990	5,944	5,986	0.8	-0.7	-0.4	5,969	6,032	6,295	6,060	-1.5
Pharmaceuticals and medicines.....	49,272	49,224	49,119	0.1	0.2	0.2	49,766	49,753	49,913	47,912	3.9
Paints, coatings, and adhesives.....	5,421	5,376	5,390	0.8	-0.3	-0.8	5,500	5,518	5,525	5,941	-7.4
Plastics and rubber products.....	33,139	33,069	33,102	0.2	-0.1	0.2	33,373	33,368	33,418	34,524	-3.3

² Preliminary

³ Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <http://www.census.gov/manufacturing/m3/>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2024. Information on data sources and methodology can be found on our website at

www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1,2}

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						% Change ⁶
	Monthly			Percent Change			Monthly				Year to date		
	May 2024 ^p	Apr. 2024 ^f	Mar. 2024	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2024 ^p	Apr. 2024 ^f	Mar. 2024	May 2023	2024 ^p	2023	
SHIPMENTS													
All manufacturing industries.....	584,805	589,029	584,267	-0.7	0.8	0.4	601,398	589,418	606,486	588,352	2,892,362	2,835,184	2.0
Construction materials and supplies.....	62,465	62,723	62,767	-0.4	-0.1	-0.1	67,327	64,450	62,460	66,940	308,933	302,794	2.0
Information technology.....	24,928	25,049	24,945	-0.5	0.4	0.0	23,868	23,377	26,986	23,666	118,741	115,883	2.5
Computers and related products.....	2,295	2,288	2,200	0.3	4.0	-3.2	2,132	2,050	2,336	1,850	10,364	9,056	14.4
Motor vehicle and parts.....	64,751	64,511	63,369	0.4	1.8	2.4	67,398	64,403	68,815	63,869	318,555	307,383	3.6
Capital goods.....	95,066	96,247	94,237	-1.2	2.1	-1.4	94,234	92,158	102,672	95,243	463,330	456,672	1.5
Nondefense capital goods ³	80,527	81,796	80,158	-1.6	2.0	-1.6	79,903	78,527	87,192	82,382	393,981	393,128	0.2
Excluding aircraft.....	73,947	74,371	74,130	-0.6	0.3	-0.3	73,882	72,693	79,827	74,023	366,274	360,592	1.6
Defense capital goods ⁴	14,539	14,451	14,079	0.6	2.6	-0.4	14,331	13,631	15,480	12,861	69,349	63,544	9.1
Consumer goods.....	251,748	254,535	252,421	-1.1	0.8	1.4	258,332	254,846	258,373	247,637	1,235,534	1,205,449	2.5
Consumer durable goods.....	48,148	47,732	46,703	0.9	2.2	3.7	49,499	46,455	50,856	46,429	229,273	221,973	3.3
Consumer nondurable goods.....	203,600	206,803	205,718	-1.5	0.5	0.9	208,833	208,391	207,517	201,208	1,006,261	983,476	2.3
NEW ORDERS													
All manufacturing industries ⁵	583,134	586,114	583,953	-0.5	0.4	0.7	594,494	582,517	613,440	588,969	2,876,232	2,846,146	1.1
Construction materials and supplies.....	62,244	62,438	62,447	-0.3	0.0	-0.5	67,951	65,126	63,742	67,709	312,980	307,710	1.7
Information technology.....	25,006	25,076	24,858	-0.3	0.9	0.3	23,626	23,176	27,953	22,900	119,603	117,481	1.8
Computers and related products.....	2,294	2,265	2,198	1.3	3.0	-4.8	2,131	2,027	2,334	1,815	10,380	9,047	14.7
Motor vehicle and parts.....	64,823	64,455	63,531	0.6	1.5	2.8	66,820	63,966	68,749	63,079	318,364	307,688	3.5
Capital goods.....	97,297	97,857	98,654	-0.6	-0.8	0.2	91,035	89,462	112,075	101,219	463,224	484,766	-4.4
Nondefense capital goods ³	83,562	84,376	86,859	-1.0	-2.9	1.2	78,805	77,159	95,557	88,281	400,413	412,652	-3.0
Excluding aircraft.....	73,471	73,940	73,774	-0.6	0.2	-0.2	73,035	73,078	79,895	73,243	368,106	364,974	0.9
Defense capital goods ⁴	13,735	13,481	11,795	1.9	14.3	-7.1	12,230	12,303	16,518	12,938	62,811	72,114	-12.9
Consumer goods.....	251,823	254,629	252,395	-1.1	0.9	1.3	258,312	254,877	258,473	247,503	1,236,081	1,205,630	2.5
Consumer durable goods.....	48,223	47,826	46,677	0.8	2.5	3.2	49,479	46,486	50,956	46,295	229,820	222,154	3.5
Consumer nondurable goods.....	203,600	206,803	205,718	-1.5	0.5	0.9	208,833	208,391	207,517	201,208	1,006,261	983,476	2.3
UNFILLED ORDERS													
All manufacturing industries ⁵	1,402,769	1,399,682	1,397,856	0.2	0.1	0.3	1,399,676	1,402,487	1,405,322	1,305,694	(X)	(X)	7.2
Construction materials and supplies.....	98,694	98,915	99,200	-0.2	-0.3	-0.3	101,093	100,469	99,793	102,663	(X)	(X)	-1.5
Information technology.....	134,823	134,745	134,718	0.1	0.0	-0.1	135,463	135,705	135,906	134,708	(X)	(X)	0.6
Computers and related products.....	1,288	1,289	1,312	-0.1	-1.8	-0.2	1,288	1,289	1,312	1,274	(X)	(X)	1.1
Motor vehicle and parts.....	34,789	34,717	34,773	0.2	-0.2	0.5	34,933	35,511	35,948	35,246	(X)	(X)	-0.9
Capital goods.....	1,059,569	1,057,338	1,055,728	0.2	0.2	0.4	1,053,040	1,056,239	1,058,935	961,980	(X)	(X)	9.5
Nondefense capital goods ³	857,729	854,694	852,114	0.4	0.3	0.8	850,948	852,046	853,414	748,168	(X)	(X)	10.7
Excluding aircraft.....	266,349	266,825	267,256	-0.2	-0.2	-0.1	268,489	269,336	268,951	275,062	(X)	(X)	-2.4
Defense capital goods ⁴	201,840	202,644	203,614	-0.4	-0.5	-1.1	202,092	204,193	205,521	213,812	(X)	(X)	-5.5
Consumer goods.....	13,108	13,033	12,939	0.6	0.7	-0.2	13,154	13,174	13,143	12,059	(X)	(X)	9.1
Consumer durable goods.....	13,108	13,033	12,939	0.6	0.7	-0.2	13,154	13,174	13,143	12,059	(X)	(X)	9.1
TOTAL INVENTORIES													
All manufacturing industries.....	860,133	858,304	857,397	0.2	0.1	0.0	866,043	863,860	859,005	859,332	(X)	(X)	0.8
Construction materials and supplies.....	92,931	92,724	92,796	0.2	-0.1	-0.2	94,140	94,136	94,234	94,182	(X)	(X)	0.0
Information technology.....	46,015	45,965	46,035	0.1	-0.2	0.1	46,663	46,238	45,608	46,826	(X)	(X)	-0.3
Computers and related products.....	3,413	3,466	3,512	-1.5	-1.3	0.5	3,486	3,427	3,335	3,712	(X)	(X)	-6.1
Motor vehicle and parts.....	53,617	53,844	54,043	-0.4	-0.4	-1.7	54,034	54,177	53,728	54,047	(X)	(X)	0.0
Capital goods.....	258,373	257,023	255,943	0.5	0.4	0.3	260,402	257,489	255,614	251,649	(X)	(X)	3.5
Nondefense capital goods ³	232,896	231,562	230,701	0.6	0.4	0.3	234,782	231,970	230,316	227,346	(X)	(X)	3.3
Excluding aircraft.....	163,041	162,870	162,789	0.1	0.0	0.0	164,651	163,439	162,625	163,562	(X)	(X)	0.7
Defense capital goods ⁴	25,477	25,461	25,242	0.1	0.9	0.3	25,620	25,519	25,298	24,303	(X)	(X)	5.4
Consumer goods.....	253,787	253,849	254,018	0.0	-0.1	-0.2	254,929	255,723	253,948	253,478	(X)	(X)	0.6
Consumer durable goods.....	40,985	41,296	41,578	-0.8	-0.7	-2.2	41,428	41,382	41,062	42,989	(X)	(X)	-3.6
Consumer nondurable goods.....	212,802	212,553	212,440	0.1	0.1	0.2	213,501	214,341	212,886	210,489	(X)	(X)	1.4

^x Not Applicable

^p Preliminary

^f Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Topical series are regroupings of the separate industry categories.

³ Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

⁴ Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

⁵ Estimates and percent changes exclude semiconductor industry data.

⁶ Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2024. Information on data sources and methodology can be found on our website at

<www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change May 2024/ 2023
	Monthly			Percent Change			Monthly				
	May 2024 ^p	Apr. 2024 ^f	Mar. 2024	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2024 ^p	Apr. 2024 ^f	Mar. 2024	May 2023	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	313,163	312,344	312,112	0.3	0.1	0.0	313,687	313,221	311,375	315,240	-0.5
Durable goods industries.....	196,653	196,268	196,482	0.2	-0.1	-0.2	196,812	196,475	195,899	197,421	-0.3
Wood products.....	7,648	7,623	7,570	0.3	0.7	0.3	7,409	7,447	7,587	7,427	-0.2
Nonmetallic mineral products.....	7,899	7,845	7,850	0.7	-0.1	-0.2	7,955	7,893	7,895	7,818	1.8
Primary metals.....	19,392	19,221	19,289	0.9	-0.4	0.6	19,573	19,259	19,193	18,975	3.2
Fabricated metal products.....	24,820	24,737	24,688	0.3	0.2	0.7	24,842	24,665	24,611	24,485	1.5
Machinery.....	40,045	40,060	40,176	0.0	-0.3	-0.4	40,259	40,397	40,267	40,761	-1.2
Computers and electronic products.....	26,951	27,079	27,212	-0.5	-0.5	-0.4	26,987	27,051	26,749	26,757	0.9
Electrical equipment, appliances, and components.....	12,567	12,530	12,525	0.3	0.0	-0.7	12,700	12,623	12,516	12,831	-1.0
Transportation equipment.....	42,432	42,284	42,218	0.4	0.2	-0.2	42,090	42,185	42,147	43,202	-2.6
Furniture and related products.....	5,212	5,185	5,176	0.5	0.2	-0.7	5,339	5,270	5,250	5,415	-1.4
Miscellaneous products.....	9,687	9,704	9,778	-0.2	-0.8	-1.1	9,658	9,685	9,684	9,750	-0.9
Nondurable goods industries.....	116,510	116,076	115,630	0.4	0.4	0.3	116,875	116,746	115,476	117,819	-0.8
Food products.....	25,932	25,941	25,813	0.0	0.5	0.9	25,395	25,489	25,664	25,705	-1.2
Beverage and tobacco products.....	6,120	6,107	6,115	0.2	-0.1	0.2	6,104	6,170	6,193	6,373	-4.2
Textiles.....	1,490	1,500	1,484	-0.7	1.1	0.0	1,499	1,503	1,475	1,467	2.2
Textile products.....	1,669	1,672	1,677	-0.2	-0.3	-0.2	1,669	1,664	1,682	1,719	-2.9
Apparel.....	614	606	610	1.3	-0.7	9.9	612	600	604	568	7.7
Leather and allied products.....	373	374	380	-0.3	-1.6	-1.3	377	372	378	393	-4.1
Paper products.....	9,347	9,338	9,324	0.1	0.2	0.2	9,341	9,300	9,294	9,625	-3.0
Printing.....	3,509	3,457	3,437	1.5	0.6	0.7	3,465	3,432	3,414	3,499	-1.0
Petroleum and coal products.....	14,315	14,162	14,181	1.1	-0.1	0.5	14,897	14,848	13,971	13,377	11.4
Chemical products.....	38,782	38,682	38,356	0.3	0.8	-0.2	39,096	39,089	38,531	39,802	-1.8
Plastics and rubber products.....	14,359	14,237	14,253	0.9	-0.1	0.3	14,420	14,279	14,270	15,291	-5.7
WORK IN PROCESS											
All manufacturing industries.....	251,328	249,246	248,044	0.8	0.5	0.3	253,400	250,854	248,774	241,420	5.0
Durable goods industries.....	186,884	185,380	184,203	0.8	0.6	0.5	188,643	185,917	184,592	179,018	5.4
Wood products.....	1,849	1,817	1,793	1.8	1.3	0.3	1,829	1,818	1,844	1,800	1.6
Nonmetallic mineral products.....	1,832	1,801	1,765	1.7	2.0	-1.1	1,880	1,868	1,820	1,740	8.0
Primary metals.....	11,714	11,735	11,735	-0.2	0.0	0.1	11,962	11,927	11,655	12,953	-7.7
Fabricated metal products.....	17,299	17,311	17,307	-0.1	0.0	-0.3	17,536	17,505	17,361	17,198	2.0
Machinery.....	24,332	24,371	24,415	-0.2	-0.2	-0.9	24,838	24,197	24,720	24,975	-0.5
Computers and electronic products.....	14,070	13,848	13,948	1.6	-0.7	0.2	14,282	14,060	13,994	13,766	3.7
Electrical equipment, appliances, and components.....	4,857	4,813	4,740	0.9	1.5	0.7	4,989	4,883	4,759	4,714	5.8
Transportation equipment.....	104,486	103,233	101,996	1.2	1.2	1.0	104,819	103,180	102,030	95,610	9.6
Furniture and related products.....	1,406	1,425	1,422	-1.3	0.2	3.0	1,430	1,420	1,381	1,468	-2.6
Miscellaneous products.....	5,039	5,026	5,082	0.3	-1.1	3.2	5,078	5,059	5,028	4,794	5.9
Nondurable goods industries.....	64,444	63,866	63,841	0.9	0.0	-0.4	64,757	64,937	64,182	62,402	3.8
Food products.....	5,792	5,931	6,094	-2.3	-2.7	-0.5	5,358	5,700	6,066	7,139	-24.9
Beverage and tobacco products.....	11,723	11,645	11,593	0.7	0.4	1.5	11,669	11,679	11,585	10,957	6.5
Textiles.....	563	557	558	1.1	-0.2	0.5	567	558	555	579	-2.1
Textile products.....	480	468	464	2.6	1.1	0.0	471	464	463	459	2.6
Apparel.....	323	323	324	0.0	-0.3	-1.5	320	316	318	286	11.9
Leather and allied products.....	128	131	132	-2.3	-0.8	-1.5	128	130	135	135	-5.2
Paper products.....	1,857	1,856	1,860	0.1	-0.2	0.9	1,878	1,875	1,875	1,625	15.6
Printing.....	1,199	1,169	1,136	2.6	2.9	0.8	1,173	1,148	1,128	1,142	2.7
Petroleum and coal products.....	17,875	17,786	17,564	0.5	1.3	-2.3	18,538	18,923	17,849	16,557	12.0
Chemical products.....	20,548	20,080	20,183	2.3	-0.5	0.0	20,681	20,215	20,246	19,593	5.6
Plastics and rubber products.....	3,956	3,920	3,934	0.9	-0.4	0.4	3,974	3,929	3,962	3,930	1.1
FINISHED GOODS											
All manufacturing industries.....	295,642	296,714	297,241	-0.4	-0.2	-0.2	298,956	299,785	298,856	302,672	-1.2
Durable goods industries.....	146,393	146,891	147,218	-0.3	-0.2	-0.6	148,709	148,949	147,845	150,611	-1.3
Wood products.....	6,554	6,490	6,464	1.0	0.4	0.4	6,637	6,748	6,798	6,618	0.3
Nonmetallic mineral products.....	7,818	7,831	7,839	-0.2	-0.1	0.1	8,043	8,004	8,044	7,915	1.6
Primary metals.....	14,398	14,645	14,639	-1.7	0.0	-0.9	14,650	14,830	14,871	15,493	-5.4
Fabricated metal products.....	22,512	22,550	22,589	-0.2	-0.2	-0.7	22,983	22,976	22,839	23,864	-3.7
Machinery.....	30,200	30,233	30,195	-0.1	0.1	0.3	30,284	30,568	30,677	29,623	2.2
Computers and electronic products.....	14,152	14,140	14,133	0.1	0.0	0.3	14,279	14,152	13,791	15,036	-5.0
Electrical equipment, appliances, and components.....	8,740	8,707	8,683	0.4	0.3	-0.5	8,925	8,845	8,785	9,131	-2.3
Transportation equipment.....	25,396	25,677	26,082	-1.1	-1.6	-2.9	26,248	26,249	25,626	26,062	0.7
Furniture and related products.....	3,412	3,427	3,453	-0.4	-0.8	0.7	3,421	3,384	3,346	3,636	-5.9
Miscellaneous products.....	13,211	13,191	13,141	0.2	0.4	0.1	13,239	13,193	13,068	13,233	0.0
Nondurable goods industries.....	149,249	149,823	150,023	-0.4	-0.1	0.1	150,247	150,836	151,011	152,061	-1.2
Food products.....	38,232	38,225	38,067	0.0	0.4	-0.1	37,263	37,932	37,796	36,884	1.0
Beverage and tobacco products.....	13,053	13,155	13,251	-0.8	-0.7	0.0	13,340	13,481	13,380	13,708	-2.7
Textiles.....	1,466	1,479	1,499	-0.9	-1.3	0.7	1,472	1,472	1,489	1,581	-6.9
Textile products.....	1,501	1,503	1,498	-0.1	0.3	1.1	1,492	1,497	1,503	1,515	-1.5
Apparel.....	1,235	1,250	1,267	-1.2	-1.3	-5.0	1,221	1,204	1,226	1,343	-9.1
Leather and allied products.....	753	736	726	2.3	1.4	0.6	760	723	714	765	-0.7
Paper products.....	6,728	6,751	6,774	-0.3	-0.3	0.1	6,806	6,823	6,816	7,124	-4.5
Printing.....	2,036	2,044	2,046	-0.4	-0.1	2.6	2,069	2,083	2,060	2,221	-6.8
Petroleum and coal products.....	15,775	15,655	15,845	0.8	-1.2	1.4	16,628	15,850	15,841	16,807	-1.1
Chemical products.....	53,646	54,113	54,135	-0.9	0.0	0.0	54,217	54,611	55,000	54,810	-1.1
Plastics and rubber products.....	14,824	14,912	14,915	-0.6	0.0	-0.1	14,979	15,160	15,186	15,303	-2.1

^p Preliminary

^f Revised data due to late receipts and concurrent seasonal adjustment.

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>. The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ¹

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	May 2024 ⁰	Apr 2024 ¹	Mar 2024	Feb 2024	May 2024 ⁰	Apr 2024 ¹	Mar 2024	Feb 2024
	All manufacturing industries ³	1.47	1.46	1.47	1.47	(X)	(X)	(X)
Durable goods industries ³	1.86	1.85	1.87	1.87	7.18	7.11	7.20	7.13
Wood products.....	1.21	1.19	1.18	1.18	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.32	1.31	1.31	1.32	(X)	(X)	(X)	(X)
Primary metals.....	1.71	1.71	1.72	1.72	1.46	1.46	1.46	1.45
Fabricated metal products.....	1.78	1.78	1.78	1.78	3.65	3.65	3.65	3.64
Machinery.....	2.49	2.49	2.50	2.52	3.90	3.91	3.96	3.97
Computers and electronic products ³	1.86	1.86	1.87	1.86	5.89	5.88	5.91	5.92
Electrical equipment, appliances, and components.....	1.85	1.83	1.84	1.83	3.43	3.39	3.42	3.40
Transportation equipment.....	1.87	1.85	1.89	1.90	16.16	15.80	16.28	15.88
Furniture and related products.....	1.46	1.47	1.47	1.46	1.77	1.78	1.79	1.79
Miscellaneous products.....	1.90	1.91	1.92	1.92	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.10	1.09	1.09	1.10	(X)	(X)	(X)	(X)
Food products.....	0.87	0.88	0.88	0.88	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.60	1.62	1.64	1.66	(X)	(X)	(X)	(X)
Textiles.....	1.69	1.70	1.71	1.72	(X)	(X)	(X)	(X)
Textile products.....	1.88	1.85	1.84	1.81	(X)	(X)	(X)	(X)
Apparel.....	2.69	2.68	2.69	2.67	(X)	(X)	(X)	(X)
Leather and allied products.....	2.38	2.36	2.27	2.16	(X)	(X)	(X)	(X)
Paper products.....	1.04	1.04	1.04	1.04	(X)	(X)	(X)	(X)
Printing.....	0.92	0.91	0.91	0.91	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.69	0.69	0.70	(X)	(X)	(X)	(X)
Chemical products.....	1.41	1.41	1.42	1.43	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.32	1.32	1.33	1.33	(X)	(X)	(X)	(X)

X Not Applicable

⁰ Preliminary

¹ Revised data due to late receipts and concurrent seasonal adjustment.

² Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0254).

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Table 8. Revisions to Previously Published Monthly Percent Changes ¹

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	May ² 2024	May ³ 2023- Apr	May ² 2024	May ³ 2023- Apr	May ² 2024	May ³ 2023- Apr	May ² 2024	May ³ 2023- Apr
	All manufacturing industries.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)
Durable goods industries.....	-0.1	0.1	0.0	0.4	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.3	0.0	0.4	0.0	0.1	0.0	0.2
Fabricated metal products.....	-0.1	0.1	0.0	0.2	0.0	0.1	0.0	0.1
Machinery.....	-0.1	0.2	0.0	0.4	0.0	0.1	0.0	0.2
Computers and electronic products.....	-0.1	0.1	0.0	0.3	0.0	0.0	-0.1	0.1
Electrical equipment, appliances, and components.....	0.0	0.4	0.1	1.0	0.0	0.3	0.0	0.2
Transportation equipment.....	-0.1	0.3	-0.1	1.1	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.3	(X)	0.8	(X)	0.3	(X)	0.3
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5
Petroleum and coal products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable

NA Not Available

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

³ The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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