

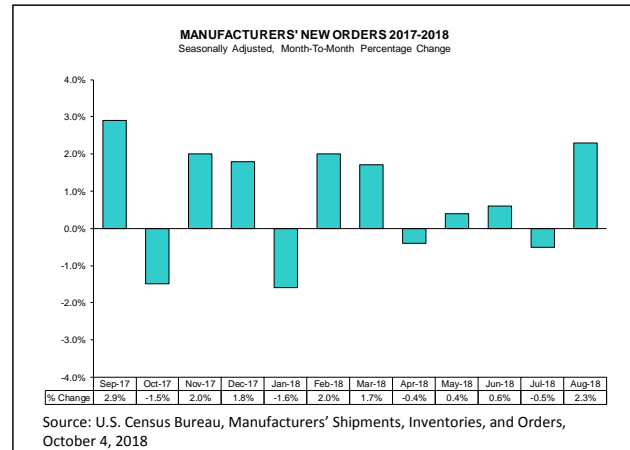
FOR RELEASE AT 10:00 AM EDT, THURSDAY, OCTOBER 4, 2018

MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS AUGUST 2018

Release Number: CB 18-153 M3-2 (18)-08

October 4, 2018 — The U.S. Census Bureau announces the August full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS		
AUGUST 2018	\$510.5 billion	+2.3%°
JULY 2018 (revised)	\$498.9 billion	-0.5%°
Next release: November 2, 2018		
<small>Data adjusted for seasonal variation but not for price changes. Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured nor can the confidence intervals be computed. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders, October 4, 2018.</small>		



Summary

New orders for manufactured goods in August, up three of the last four months, increased \$11.5 billion or 2.3 percent to \$510.5 billion, the U.S. Census Bureau reported today. This followed a 0.5 percent July decrease. Shipments, up fifteen of the last sixteen months, increased \$2.3 billion or 0.5 percent to \$504.0 billion. This followed a virtually unchanged July increase. Unfilled orders, up nine of the last ten months, increased \$10.4 billion or 0.9 percent to \$1,176.5 billion. This followed a 0.1 percent July increase. The unfilled orders-to-shipments ratio was 6.68, down from 6.72 in July. Inventories, down following twenty-one consecutive monthly increases, decreased \$0.5 billion or 0.1 percent to \$675.6 billion. This followed a 0.9 percent July increase. The inventories-to-shipments ratio was 1.34, down from 1.35 in July.

New Orders

New orders for manufactured durable goods in August, up two of the last three months, increased \$11.0 billion or 4.4 percent to \$259.6 billion, down from the previously published 4.5 percent increase. This followed a 1.2 percent July decrease. Transportation equipment, also up two of the last three months, drove the increase, \$11.1 billion or 13.1 percent to \$95.4 billion. New orders for manufactured nondurable goods increased \$0.6 billion or 0.2 percent to \$250.9 billion.

Data Inquiries

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Shipments

Shipments of manufactured durable goods in August, up three of the last four months, increased \$1.8 billion or 0.7 percent to \$253.1 billion, down from the previously published 0.8 percent increase. This followed a 0.1 percent July decrease. Transportation equipment, up two of the last three months, led the increase, \$1.7 billion or 2.0 percent to \$86.2 billion. Shipments of manufactured nondurable goods, up fourteen of the last fifteen months, increased \$0.6 billion or 0.2 percent to \$250.9 billion. This followed a 0.1 percent July increase. Chemical products, up three of the last four months, led the increase, \$0.3 billion or 0.4 percent to \$65.4 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in August, up nine of the last ten months, increased \$10.4 billion or 0.9 percent to \$1,176.5 billion, unchanged from the previously published increase. This followed a 0.1 percent July increase. Transportation equipment, up six of the last seven months, led the increase, \$9.2 billion or 1.2 percent to \$811.0 billion.

Inventories

Inventories of manufactured durable goods in August, down following nineteen consecutive monthly increases, decreased \$1.4 billion or 0.3 percent to \$407.2 billion, up from the previously published 0.4 decrease. This followed a 1.3 percent July increase. Transportation equipment, down two of the last three months, drove the decrease, \$1.8 billion or 1.4 percent to \$129.4 billion. Inventories of manufactured nondurable goods, up fourteen consecutive months, increased \$0.8 billion or 0.3 percent to \$268.4 billion. This followed a 0.3 percent July increase. Petroleum and coal products, up four of the last five months, led the increase, \$0.5 billion or 1.1 percent to \$42.7 billion. By stage of fabrication, August materials and supplies increased 0.3 percent in durable goods and increased 0.4 percent in nondurable goods. Work in process decreased 1.1 percent in durable goods and increased 0.3 percent in nondurable goods. Finished goods were virtually unchanged in durable goods and increased 0.2 percent in nondurable goods.

The Advance Report on durable goods for September is scheduled for release on October 25, 2018 at 8:30 a.m. EDT and the Full Report on November 2, 2018 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.

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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 June 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 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 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.

RESOURCES

API

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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NEW TIME SERIES

Beginning with the release of June 2018 data on July 26, 2018, historical estimates of the Monthly Advance Report on Manufacturers' Shipments, Inventories and Orders are available on a seasonally adjusted basis as well as a not seasonally adjusted basis at: <<https://www.census.gov/econ/currentdata/>>.

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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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		
	Aug. 2018 ^P	July 2018 ^f	June 2018	July - Aug.	June - July	May - June	Aug. 2018 ^P	July 2018 ^f	June 2018	Aug. 2017	2018 ^P	2017	% Change 2018/2017
All manufacturing industries ²	510,466	498,925	501,612	2.3	-0.5	0.6	525,527	477,354	528,244	476,236	3,972,062	3,658,902	8.6
Excluding transportation ²	415,019	414,532	414,030	0.1	0.1	0.4	429,235	408,497	429,703	398,653	3,287,832	3,043,641	8.0
Excluding defense ²	491,981	485,507	486,712	1.3	-0.2	0.9	510,123	467,329	508,238	466,865	3,863,391	3,570,405	8.2
With unfilled orders ²	186,627	174,663	179,563	6.8	-2.7	-0.3	185,941	159,968	196,096	161,367	1,414,500	1,283,373	10.2
Durable goods industries ²	259,551	248,571	251,499	4.4	-1.2	0.9	264,348	226,653	272,159	233,795	1,986,979	1,819,383	9.2
Primary metals.....	22,048	21,876	21,892	0.8	-0.1	-0.2	22,563	21,284	22,737	19,551	175,198	150,126	16.7
Iron and steel mills.....	11,177	11,123	10,912	0.5	1.9	0.2	11,347	10,957	11,492	9,765	88,285	73,997	19.3
Aluminum and nonferrous metals.....	9,410	9,320	9,570	1.0	-2.6	-0.9	9,650	8,970	9,738	8,326	75,474	65,098	15.9
Ferrous metal foundries.....	1,461	1,433	1,410	2.0	1.6	1.1	1,566	1,357	1,507	1,460	11,439	11,031	3.7
Fabricated metal products.....	33,546	33,391	33,253	0.5	0.4	-0.6	35,233	32,469	34,468	32,523	269,955	243,942	10.7
Machinery.....	32,965	33,227	33,087	-0.8	0.4	0.3	33,156	31,661	34,917	31,308	264,654	248,455	6.5
Construction machinery.....	3,176	3,036	2,942	4.6	3.2	-2.0	3,181	2,567	2,897	2,740	23,783	22,095	7.6
Mining, oil field, and gas field machinery.....	1,493	1,545	1,343	-3.4	15.0	-10.0	1,537	1,448	1,272	1,515	11,738	11,281	4.1
Industrial machinery.....	2,642	2,554	2,668	3.4	-4.3	2.6	2,515	2,460	3,017	2,562	20,405	20,744	-1.6
Photographic equipment.....	488	624	568	-21.8	9.9	18.6	475	633	533	308	3,916	3,873	1.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,985	4,064	3,996	-1.9	1.7	-4.4	4,276	4,295	4,945	3,869	32,537	30,393	7.1
Metalworking machinery.....	2,648	2,544	2,639	4.1	-3.6	-2.3	2,666	2,352	2,660	2,691	21,714	20,412	6.4
Turbines, generators, and other power transmission equipment.....	4,328	4,136	3,990	4.6	3.7	-0.7	4,473	4,106	4,190	3,987	33,134	30,952	7.0
Material handling equipment.....	2,876	3,020	3,080	-4.8	-1.9	7.4	2,917	2,814	3,202	2,695	22,889	21,034	8.8
Computers and electronic products ²	23,386	23,467	23,271	-0.3	0.8	0.8	22,240	21,168	25,875	20,484	177,685	164,936	7.7
Computers.....	865	855	784	1.2	9.1	-3.1	908	831	957	840	6,251	6,815	-8.3
Nondefense communications equipment.....	3,341	3,331	3,462	0.3	-3.8	0.0	2,888	2,769	4,053	2,650	25,095	23,197	8.2
Defense communications equipment.....	318	302	270	5.3	11.9	2.7	329	267	305	262	2,227	2,008	10.9
Electronic components.....	3,343	3,429	3,587	-2.5	-4.4	-0.7	3,567	3,546	3,729	3,895	28,560	27,558	3.6
Nondefense search and navigation equipment.....	1,568	1,603	1,553	-2.2	3.2	-3.8	1,569	1,411	1,701	1,486	12,512	11,729	6.7
Defense search and navigation equipment.....	2,882	2,796	2,854	3.1	-2.0	5.9	2,642	2,295	3,095	2,246	20,918	19,225	8.8
Electromedical, measuring, and control instruments.....	9,455	9,505	9,333	-0.5	1.8	2.0	8,798	8,564	10,323	7,512	70,808	61,925	14.3
Electrical equipment, appliances, and components.....	11,494	11,472	11,508	0.2	-0.3	1.5	12,027	10,719	12,164	11,157	90,048	84,884	6.1
Electric lighting equipment.....	1,048	1,048	1,119	0.0	-6.3	7.8	1,077	1,010	1,155	1,091	8,431	8,650	-2.5
Household appliances.....	1,720	1,696	1,757	1.4	-3.5	3.1	1,809	1,506	1,817	1,860	13,551	13,905	-2.5
Electrical equipment.....	3,140	3,157	3,111	-0.5	1.5	0.8	3,246	2,948	3,421	3,038	24,735	23,721	4.3
Transportation equipment.....	95,447	84,393	87,582	13.1	-3.6	2.0	96,292	68,857	98,541	77,583	684,230	615,261	11.2
Motor vehicle bodies, parts, and trailers.....	27,558	27,292	26,873	1.0	1.6	1.1	30,382	23,155	27,655	28,072	216,840	207,434	4.5
Nondefense aircraft and parts.....	17,101	10,110	14,257	69.1	-29.1	1.3	14,219	8,742	18,025	8,150	109,226	91,317	19.6
Defense aircraft and parts.....	5,186	4,433	6,549	17.0	-32.3	19.8	3,905	3,566	8,694	3,180	34,062	34,913	-2.4
Ships and boats.....	3,507	2,944	2,205	19.1	33.5	-31.2	2,384	1,569	4,005	1,206	24,048	16,203	48.4
Furniture and related products.....	6,494	6,507	6,696	-0.2	-2.8	1.0	6,618	6,376	6,717	6,506	52,768	51,345	2.8
Nondurable goods industries.....	250,915	250,354	250,113	0.2	0.1	0.4	261,179	250,701	256,085	242,441	1,985,083	1,839,519	7.9

^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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2018. 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 August 2018/ 2017
	Monthly			Percent Change			Monthly				
	Aug. 2018 ^p	July 2018 ^r	June 2018	July - Aug.	June - July	May - June	Aug. 2018 ^p	July 2018 ^r	June 2018	Aug. 2017	
All manufacturing industries ²	1,176,482	1,166,061	1,164,840	0.9	0.1	0.4	1,170,466	1,168,975	1,170,456	1,115,298	4.9
Excluding transportation ²	365,499	364,313	362,985	0.3	0.4	0.6	364,428	366,608	366,118	345,319	5.5
Excluding defense ²	989,302	983,644	982,256	0.6	0.1	0.3	984,987	985,211	984,819	937,967	5.0
Durable goods industries ²	1,176,482	1,166,061	1,164,840	0.9	0.1	0.4	1,170,466	1,168,975	1,170,456	1,115,298	4.9
Primary metals.....	31,333	31,072	30,846	0.8	0.7	1.4	30,971	31,590	31,243	27,018	14.6
Iron and steel mills.....	16,855	16,762	16,587	0.6	1.1	1.0	16,776	17,295	17,060	13,898	20.7
Aluminum and nonferrous metals.....	11,127	11,033	11,022	0.9	0.1	1.9	10,846	11,011	10,947	10,025	8.2
Ferrous metal foundries.....	3,351	3,277	3,237	2.3	1.2	1.5	3,349	3,284	3,236	3,095	8.2
Fabricated metal products.....	84,765	84,170	83,705	0.7	0.6	0.4	85,218	85,460	85,114	77,590	9.8
Machinery.....	104,828	104,681	104,454	0.1	0.2	0.3	104,855	104,856	104,414	102,106	2.7
Construction machinery.....	6,328	6,180	6,149	2.4	0.5	-0.5	6,070	5,896	6,131	5,809	4.5
Mining, oil field, and gas field machinery.....	4,292	4,337	4,333	-1.0	0.1	-3.6	4,262	4,253	4,259	4,555	-6.4
Industrial machinery.....	8,400	8,410	8,585	-0.1	-2.0	0.2	8,448	8,502	8,648	8,825	-4.3
Photographic equipment.....	1,610	1,643	1,624	-2.0	1.2	0.9	1,518	1,536	1,473	1,432	6.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,070	6,964	6,816	1.5	2.2	1.2	7,034	7,000	6,877	5,950	18.2
Metalworking machinery.....	7,789	7,823	8,051	-0.4	-2.8	-1.5	7,880	7,927	8,087	8,300	-5.1
Turbines, generators, and other power transmission equipment.....	29,439	29,496	29,463	-0.2	0.1	-0.4	29,605	29,638	29,433	30,437	-2.7
Material handling equipment.....	12,816	12,672	12,343	1.1	2.7	3.3	12,822	12,863	12,566	11,284	13.6
Computers and electronic products ²	115,492	115,308	115,023	0.2	0.2	0.5	114,606	115,323	115,610	110,529	3.7
Computers.....	2,055	2,033	2,018	1.1	0.7	0.1	2,055	2,033	2,018	1,763	16.6
Nondefense communications equipment.....	24,787	24,671	24,588	0.5	0.3	0.9	24,577	24,628	24,681	22,664	8.4
Defense communications equipment.....	1,450	1,436	1,430	1.0	0.4	-1.4	1,476	1,459	1,475	1,430	3.2
Electronic components.....	12,555	12,603	12,519	-0.4	0.7	1.4	12,557	12,648	12,410	11,587	8.4
Nondefense search and navigation equipment.....	19,665	19,628	19,557	0.2	0.4	0.1	19,660	19,624	19,582	18,974	3.6
Defense search and navigation equipment.....	27,073	26,977	26,932	0.4	0.2	0.5	26,821	26,987	27,200	27,445	-2.3
Electromedical, measuring, and control instruments.....	27,907	27,960	27,979	-0.2	-0.1	0.3	27,460	27,944	28,244	26,666	3.0
Electrical equipment, appliances, and components.....	19,926	19,856	19,706	0.4	0.8	1.3	19,775	19,811	19,976	18,982	4.2
Electric lighting equipment.....	1,405	1,411	1,408	-0.4	0.2	3.8	1,409	1,435	1,452	1,365	3.2
Household appliances.....	1,385	1,407	1,429	-1.6	-1.5	3.6	1,352	1,374	1,441	1,168	15.8
Electrical equipment.....	7,773	7,774	7,767	0.0	0.1	0.3	7,770	7,800	7,768	7,719	0.7
Transportation equipment.....	810,983	801,748	801,855	1.2	0.0	0.2	806,038	802,367	804,338	769,979	4.7
Motor vehicle bodies, parts, and trailers.....	26,830	26,698	26,605	0.5	0.3	-0.1	26,603	26,090	26,414	25,308	5.1
Nondefense aircraft and parts.....	606,116	601,612	602,162	0.7	-0.1	0.0	602,956	601,547	602,042	578,754	4.2
Defense aircraft and parts.....	72,587	72,073	72,379	0.7	-0.4	3.2	72,252	73,018	73,469	73,578	-1.8
Ships and boats.....	29,920	29,139	28,993	2.7	0.5	-2.3	29,004	29,246	30,239	24,314	19.3
Furniture and related products.....	8,524	8,587	8,612	-0.7	-0.3	2.1	8,372	8,929	9,122	8,460	-1.0

^p Preliminary

^r 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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2018. 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						
	Monthly			Percent Change			Monthly			Year to date		% Change ⁶	
	Aug. 2018 ^p	July 2018 ^f	June 2018	July - Aug.	June - July	May - June	Aug. 2018 ^p	July 2018 ^f	June 2018	Aug. 2017	2018 ^p		2017
SHIPMENTS													
All manufacturing industries.....	504,009	501,661	501,641	0.5	0.0	1.0	528,427	482,868	525,660	489,567	3,968,840	3,689,044	7.6
Construction materials and supplies.....	51,721	51,682	51,533	0.1	0.3	0.4	57,184	53,191	56,072	53,382	413,592	388,143	6.6
Information technology.....	24,890	24,881	24,234	0.0	2.7	1.1	24,649	23,203	27,209	22,434	187,531	172,388	8.8
Computers and related products.....	1,935	1,971	1,760	-1.8	12.0	-2.6	1,877	1,834	2,257	1,948	13,794	15,750	-12.4
Motor vehicle and parts.....	59,789	60,271	58,238	-0.8	3.5	5.0	65,871	50,005	60,886	59,662	464,902	433,795	7.2
Capital goods.....	88,823	86,619	89,741	2.5	-3.5	1.9	89,583	80,297	98,632	83,519	689,946	641,063	7.6
Nondefense capital goods ³	77,189	75,135	78,277	2.7	-4.0	2.3	77,989	70,150	86,421	73,188	601,759	562,857	6.9
Excluding aircraft.....	68,829	68,801	68,008	-0.2	1.2	1.0	69,063	64,912	73,927	64,934	535,333	497,646	7.6
Defense capital goods ⁴	11,634	11,484	11,464	1.3	0.2	-0.7	11,594	10,147	12,211	10,331	88,187	78,206	12.8
Consumer goods.....	213,304	213,593	211,502	-0.1	1.0	1.4	223,189	206,275	215,119	203,610	1,670,008	1,523,432	9.6
Consumer durable goods.....	43,249	43,877	42,213	-1.4	3.9	5.5	46,894	36,188	43,854	42,454	334,718	313,245	6.9
Consumer nondurable goods.....	170,055	169,716	169,289	0.2	0.3	0.4	176,295	170,087	171,265	161,156	1,335,290	1,210,187	10.3
NEW ORDERS													
All manufacturing industries ⁵	510,466	498,925	501,612	2.3	-0.5	0.6	525,527	477,354	528,244	476,236	3,972,062	3,658,902	8.6
Construction materials and supplies.....	52,085	51,911	51,766	0.3	0.3	-0.2	56,757	53,310	55,813	53,037	419,841	392,603	6.9
Information technology.....	25,188	25,263	24,824	-0.3	1.8	1.3	24,047	22,628	27,544	21,038	189,196	172,915	9.4
Computers and related products.....	1,957	1,986	1,763	-1.5	12.6	-2.9	1,899	1,849	2,260	1,976	13,971	15,934	-12.3
Motor vehicle and parts.....	59,921	60,364	58,204	-0.7	3.7	5.0	66,384	49,681	60,204	59,840	464,998	434,621	7.0
Capital goods.....	97,052	86,635	90,285	12.0	-4.0	0.0	91,118	78,652	102,194	75,634	706,220	636,713	10.9
Nondefense capital goods ³	81,000	75,540	78,473	7.2	-3.7	2.2	77,720	70,230	86,576	67,648	614,331	564,693	8.8
Excluding aircraft.....	69,207	69,863	68,832	-0.9	1.5	0.8	68,329	65,224	73,588	63,533	541,403	504,534	7.3
Defense capital goods ⁴	16,052	11,095	11,812	44.7	-6.1	-12.6	13,398	8,422	15,618	7,986	91,889	72,020	27.6
Consumer goods.....	213,139	213,659	211,622	-0.2	1.0	1.4	222,955	206,369	214,956	203,662	1,670,058	1,523,710	9.6
Consumer durable goods.....	43,084	43,943	42,333	-2.0	3.8	5.8	46,660	36,282	43,691	42,506	334,768	313,523	6.8
Consumer nondurable goods.....	170,055	169,716	169,289	0.2	0.3	0.4	176,295	170,087	171,265	161,156	1,335,290	1,210,187	10.3
UNFILLED ORDERS													
All manufacturing industries ⁵	1,176,482	1,166,061	1,164,840	0.9	0.1	0.4	1,170,466	1,168,975	1,170,456	1,115,298	(X)	(X)	4.9
Construction materials and supplies.....	58,483	58,119	57,890	0.6	0.4	0.4	58,820	59,247	59,128	52,586	(X)	(X)	11.9
Information technology.....	113,910	113,612	113,230	0.3	0.3	0.5	112,811	113,413	113,988	109,104	(X)	(X)	3.4
Computers and related products.....	2,055	2,033	2,018	1.1	0.7	0.1	2,055	2,033	2,018	1,763	(X)	(X)	16.6
Motor vehicle and parts.....	26,830	26,698	26,605	0.5	0.3	-0.1	26,603	26,090	26,414	25,308	(X)	(X)	5.1
Capital goods.....	870,072	861,843	861,827	1.0	0.0	0.1	865,367	863,832	865,477	834,364	(X)	(X)	3.7
Nondefense capital goods ³	718,487	714,676	714,271	0.5	0.1	0.0	715,384	715,653	715,573	692,108	(X)	(X)	3.4
Excluding aircraft.....	221,246	220,731	219,669	0.2	0.5	0.4	220,560	221,294	220,982	214,472	(X)	(X)	2.8
Defense capital goods ⁴	151,585	147,167	147,556	3.0	-0.3	0.2	149,983	148,179	149,904	142,256	(X)	(X)	5.4
Consumer goods.....	5,076	5,241	5,175	-3.1	1.3	2.4	4,861	5,095	5,001	4,844	(X)	(X)	0.4
Consumer durable goods.....	5,076	5,241	5,175	-3.1	1.3	2.4	4,861	5,095	5,001	4,844	(X)	(X)	0.4
TOTAL INVENTORIES													
All manufacturing industries.....	675,610	676,154	670,214	-0.1	0.9	0.2	679,325	680,361	665,586	646,655	(X)	(X)	5.1
Construction materials and supplies.....	72,500	72,294	71,664	0.3	0.9	0.9	72,571	72,807	71,749	67,403	(X)	(X)	7.7
Information technology.....	38,765	38,737	38,840	0.1	-0.3	0.5	39,626	39,315	38,703	38,443	(X)	(X)	3.1
Computers and related products.....	3,678	3,666	3,723	0.3	-1.5	0.7	3,819	3,790	3,719	3,851	(X)	(X)	-0.8
Motor vehicle and parts.....	36,607	36,491	36,426	0.3	0.2	0.8	36,993	37,063	35,458	34,102	(X)	(X)	8.5
Capital goods.....	200,161	201,630	197,785	-0.7	1.9	-0.6	201,972	203,374	196,893	195,500	(X)	(X)	3.3
Nondefense capital goods ³	177,531	178,814	174,904	-0.7	2.2	-1.0	179,450	180,310	173,904	172,772	(X)	(X)	3.9
Excluding aircraft.....	124,202	123,886	123,700	0.3	0.2	0.4	126,294	125,182	123,231	121,431	(X)	(X)	4.0
Defense capital goods ⁴	22,630	22,816	22,881	-0.8	-0.3	1.9	22,522	23,064	22,989	22,728	(X)	(X)	-0.9
Consumer goods.....	202,708	202,086	201,694	0.3	0.2	0.3	203,430	202,286	199,369	191,925	(X)	(X)	6.0
Consumer durable goods.....	30,423	30,281	30,217	0.5	0.2	0.2	30,959	30,514	29,333	29,636	(X)	(X)	4.5
Consumer nondurable goods.....	172,285	171,805	171,477	0.3	0.2	0.4	172,471	171,772	170,036	162,289	(X)	(X)	6.3

^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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2018. 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 Group¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Aug 2018 ^p	Jul 2018 ^r	Jun 2018	May 2018	Aug 2018 ^p	Jul 2018 ^r	Jun 2018	May 2018
	All manufacturing industries ³	1.34	1.35	1.34	1.35	(X)	(X)	(X)
Durable goods industries ³	1.61	1.63	1.60	1.63	6.68	6.72	6.64	6.67
Wood products.....	1.29	1.29	1.29	1.29	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.32	1.32	1.32	1.31	(X)	(X)	(X)	(X)
Primary metals.....	1.63	1.64	1.64	1.63	1.44	1.44	1.44	1.43
Fabricated metal products.....	1.63	1.62	1.61	1.60	2.65	2.63	2.62	2.62
Machinery.....	2.10	2.07	2.09	2.09	3.53	3.53	3.56	3.56
Computers and electronic products ³	1.58	1.59	1.62	1.63	5.35	5.35	5.42	5.44
Electrical equipment, appliances, and components.....	1.65	1.66	1.66	1.65	1.90	1.92	1.91	1.89
Transportation equipment.....	1.50	1.55	1.48	1.57	15.06	15.59	14.76	14.99
Furniture and related products.....	1.20	1.21	1.21	1.19	1.47	1.48	1.49	1.44
Miscellaneous products.....	1.70	1.70	1.69	1.70	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.07	1.07	1.06	(X)	(X)	(X)	(X)
Food products.....	0.80	0.80	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.89	1.93	1.95	1.99	(X)	(X)	(X)	(X)
Textiles.....	1.28	1.28	1.28	1.28	(X)	(X)	(X)	(X)
Textile products.....	1.52	1.51	1.51	1.52	(X)	(X)	(X)	(X)
Apparel.....	1.98	2.00	1.94	1.93	(X)	(X)	(X)	(X)
Leather and allied products.....	1.84	1.85	1.85	1.88	(X)	(X)	(X)	(X)
Paper products.....	0.99	1.00	1.00	0.99	(X)	(X)	(X)	(X)
Printing.....	0.82	0.81	0.82	0.83	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.76	0.75	0.74	0.74	(X)	(X)	(X)	(X)
Chemical products.....	1.37	1.37	1.36	1.36	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.35	1.34	1.34	1.32	(X)	(X)	(X)	(X)

^x Not Applicable

^p Preliminary

^r 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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2018. 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 8. Revisions to Previously Published Monthly Percent Changes¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Aug ² 2018	Aug ³ 2017-2018	Aug ² 2018	Aug ³ 2017-2018	Aug ² 2018	Aug ³ 2017-2018	Aug ² 2018	Aug ³ 2017-2018
	All manufacturing industries.....	(X)	0.1	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	-0.1	0.2	-0.1	0.4	0.0	0.1	0.1	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	-0.1	0.4	-0.1	0.7	-0.1	0.3	0.0	0.4
Fabricated metal products.....	0.0	0.3	0.5	0.6	0.1	0.2	0.0	0.2
Machinery.....	-0.7	0.2	-0.9	0.8	-0.1	0.2	0.0	0.1
Computers and electronic products.....	0.1	0.3	0.2	0.7	0.1	0.1	-0.1	0.1
Electrical equipment, appliances, and components.....	-0.3	0.3	-0.4	0.7	0.0	0.3	0.0	0.2
Transportation equipment.....	0.1	0.3	0.1	0.7	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.8	(X)	0.6	(X)	0.4
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.2	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Leather and allied products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.9
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.3	(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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2018. 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>.