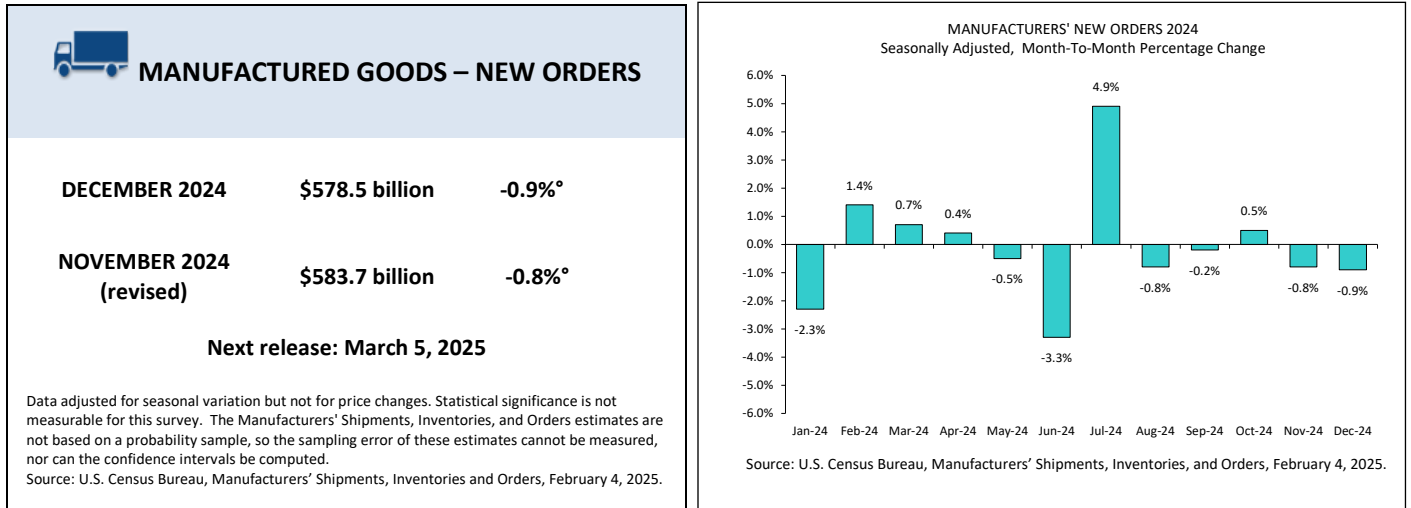


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS DECEMBER 2024

Release Number: CB 25-12 M3-2 (24)-12

February 4, 2025 — The U.S. Census Bureau announces the December full report on manufacturers' shipments, inventories and orders:



Summary

New orders for manufactured goods in December, down four of the last five months, decreased \$5.2 billion or 0.9 percent to \$578.5 billion, the U.S. Census Bureau reported today. This followed a 0.8 percent November decrease. Shipments, up two consecutive months, increased \$3.7 billion or 0.6 percent to \$589.7 billion. This followed a 0.1 percent November increase. Unfilled orders, down following five consecutive monthly increases, decreased \$6.4 billion or 0.5 percent to \$1,396.3 billion. This followed a 0.2 percent November increase. The unfilled orders-to-shipments ratio was 6.93, down from 7.06 in November. Inventories, up two consecutive months, increased \$3.3 billion or 0.4 percent to \$863.2 billion. This followed a 0.4 percent November increase. The inventories-to-shipments ratio was 1.46, down from 1.47 in November.

New Orders

New orders for manufactured durable goods in December, down four of the last five months, decreased \$6.2 billion or 2.2 percent to \$276.1 billion, unchanged from the previously published decrease. This followed a 2.0 percent November decrease. Transportation equipment, also down four of the last five

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov

months, drove the decrease, \$6.9 billion or 7.4 percent to \$86.1 billion. New orders for manufactured nondurable goods increased \$1.0 billion or 0.3 percent to \$302.4 billion.

Shipments

Shipments of manufactured durable goods in December, up following four consecutive monthly decreases, increased \$2.7 billion or 0.9 percent to \$287.3 billion, unchanged from the previously published increase. This followed a 0.3 percent November decrease. Transportation equipment, also up following four consecutive monthly decreases, led the increase, \$2.6 billion or 2.8 percent to \$93.3 billion. Shipments of manufactured nondurable goods, up three consecutive months, increased \$1.0 billion or 0.3 percent to \$302.4 billion. This followed a 0.4 percent November increase. Petroleum and coal products, also up three consecutive months, led the increase, \$0.5 billion or 0.7 percent to \$63.1 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in December, down following five consecutive monthly increases, decreased \$6.4 billion or 0.5 percent to \$1,396.3 billion, unchanged from the previously published decrease. This followed a 0.2 percent November increase. Transportation equipment, also down following five consecutive monthly increases, drove the decrease, \$7.2 billion or 0.8 percent to \$898.4 billion.

Inventories

Inventories of manufactured durable goods in December, up two consecutive months, increased \$2.2 billion or 0.4 percent to \$532.7 billion, unchanged from the previously published increase. This followed a 0.5 percent November increase. Transportation equipment, also up two consecutive months, led the increase, \$1.9 billion or 1.1 percent to \$174.5 billion. Inventories of manufactured nondurable goods, up two consecutive months, increased \$1.1 billion or 0.3 percent to \$330.5 billion. This followed a 0.1 percent November increase. Petroleum and coal products, also up two consecutive months, led the increase, \$0.9 billion or 1.9 percent to \$48.2 billion. By stage of fabrication, December materials and supplies decreased 0.1 percent in durable goods and 0.3 percent in nondurable goods. Work in process increased 1.2 percent in both durable and nondurable goods. Finished goods were virtually unchanged in durable goods and increased 0.4 percent in nondurable goods.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

The Advance Report on durable goods for January is scheduled for release on February 27, 2025, at 8:30 a.m. EST and the Full Report on March 5, 2025, at 10:00 a.m. EST. 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

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

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.

Special Notice:

As part of the ongoing effort to improve the Advance Total Manufacturing estimates, beginning with the September 2024 data released on October 25, 2024, the file includes the addition of the Food products and Chemical products early shipments and inventories estimates from the monthly Manufacturers' Shipments, Inventories and Orders Survey. These estimates are available on both a seasonally adjusted and not seasonally adjusted basis and are included 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 \(census.gov\)](#).

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

Benchmark notice:

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 16, 2025. These revisions result from:

- Benchmarking the M3 shipments and inventories data to the 2022 Economic Census (EC) data on a 2017 NAICS basis, as well as to revised ASM data from 2018 through 2021, resulting from benchmarking the ASM to the 2022 Economic Census;
- Incorporating the unfilled orders to shipments ratios obtained for 2021 and 2022 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM and EC shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- Adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- Correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- Updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

These revisions will span the seasonally adjusted data for January 2012 through March 2025 and the data not seasonally adjusted for January 2017 through March 2025. An updated Press Release will contain revised monthly tables for January 2025 through March 2025.

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/>.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)

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.

###

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)

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		
	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Dec. 2023	2024 ^p	2023	% Change 2024/2023
All manufacturing industries.....	589,746	586,044	585,587	0.6	0.1	-0.2	580,090	568,835	607,209	561,939	7,045,475	6,931,649	1.6
Excluding transportation.....	496,433	495,296	493,836	0.2	0.3	0.2	483,779	479,530	511,860	471,618	5,932,264	5,854,496	1.3
Excluding defense.....	572,488	568,616	568,203	0.7	0.1	-0.3	561,472	550,374	589,614	544,453	6,842,533	6,742,923	1.5
With unfilled orders.....	201,415	198,767	198,837	1.3	0.0	-0.5	203,210	190,304	203,482	194,076	2,388,640	2,341,813	2.0
Durable goods industries.....	287,341	284,673	285,402	0.9	-0.3	-0.5	285,716	273,939	296,047	275,582	3,432,707	3,372,626	1.8
Wood products.....	13,270	13,237	13,159	0.2	0.6	1.0	11,471	12,211	13,791	11,473	158,951	160,034	-0.7
Nonmetallic mineral products.....	13,215	13,135	13,304	0.6	-1.3	-0.5	11,355	12,341	14,740	11,141	159,052	158,937	0.1
Primary metals.....	26,895	27,061	26,736	-0.6	1.2	0.5	24,355	24,982	27,411	23,721	320,196	319,613	0.2
Iron and steel mills.....	14,586	14,670	14,522	-0.6	1.0	0.1	13,226	13,423	14,834	13,355	175,283	176,884	-0.9
Aluminum and nonferrous metals.....	10,621	10,693	10,568	-0.7	1.2	1.5	9,684	10,030	10,866	8,995	124,953	122,937	1.6
Ferrous metal foundries.....	1,688	1,698	1,646	-0.6	3.2	-1.8	1,445	1,529	1,711	1,371	19,960	19,792	0.8
Fabricated metal products.....	36,546	36,655	36,569	-0.3	0.2	0.6	33,958	34,781	38,383	33,321	437,693	428,273	2.2
Machinery.....	37,632	37,572	37,761	0.2	-0.5	-0.5	37,219	34,532	38,706	37,019	455,316	452,279	0.7
Farm machinery.....	2,387	2,408	2,405	-0.9	0.1	-6.3	1,961	1,890	2,381	1,960	31,234	30,401	2.7
Construction machinery.....	4,023	4,038	4,110	-0.4	-1.8	2.8	3,609	3,600	4,367	3,940	50,918	51,694	-1.5
Mining, oil field, and gas field machinery.....	1,506	1,520	1,582	-0.9	-3.9	1.0	1,670	1,458	1,642	1,818	19,283	20,673	-6.7
Industrial machinery.....	3,718	3,606	3,825	3.1	-5.7	5.7	4,301	3,210	3,864	4,351	45,210	44,190	2.3
Photographic equipment.....	628	629	645	-0.2	-2.5	1.3	703	604	616	716	7,629	7,577	0.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,848	5,772	5,697	1.3	1.3	0.5	5,379	5,133	5,711	4,643	65,666	59,354	10.6
Metalworking machinery.....	2,606	2,702	2,731	-3.6	-1.1	-5.9	2,852	2,671	2,911	2,869	32,853	32,728	0.4
Turbines, generators, and other power transmission equipment.....	4,045	3,757	3,638	7.7	3.3	-2.5	3,759	3,713	3,802	3,593	45,615	46,967	-2.9
Material handling equipment.....	3,829	3,938	3,985	-2.8	-1.2	-1.6	3,931	3,681	4,202	4,131	47,541	48,533	-2.0
Computers and electronic products ²	30,148	30,172	29,961	-0.1	0.7	0.8	33,842	30,678	30,466	32,780	356,919	352,616	1.2
Computers.....	1,032	1,034	1,038	-0.2	-0.4	2.8	1,124	1,020	981	1,015	12,127	10,248	18.3
Computer storage devices.....	404	420	429	-3.8	-2.1	0.2	480	406	407	487	5,001	4,801	4.2
Other peripheral equipment.....	863	899	836	-4.0	7.5	0.6	1,044	865	795	933	9,982	9,180	8.7
Nondefense communications equipment.....	2,973	3,043	2,995	-2.3	1.6	3.3	4,071	2,811	2,650	3,793	34,831	34,024	2.4
Defense communications equipment.....	161	185	191	-13.0	-3.1	-3.0	155	203	196	194	2,315	2,432	-4.8
Audio and video equipment.....	485	484	487	0.2	-0.6	1.9	559	699	608	566	5,824	5,985	-2.7
Electronic components.....	5,056	5,051	4,972	0.1	1.6	-0.8	5,173	4,908	4,874	5,018	60,038	57,563	4.3
Nondefense search and navigation equipment.....	1,688	1,741	1,753	-3.0	-0.7	-0.1	1,860	1,717	1,757	1,769	20,295	19,489	4.1
Defense search and navigation equipment.....	3,340	3,406	3,480	-1.9	-2.1	0.8	3,640	3,613	3,491	3,659	41,125	39,579	3.9
Electromedical, measuring, and control instruments.....	9,129	8,933	8,811	2.2	1.4	1.1	10,997	8,776	8,941	10,690	105,866	107,043	-1.1
Electrical equipment, appliances, and components.....	14,672	14,444	14,451	1.6	0.0	0.4	14,516	13,684	14,849	13,621	172,335	168,751	2.1
Electric lighting equipment.....	1,346	1,354	1,347	-0.6	0.5	-1.2	1,290	1,320	1,379	1,271	16,336	15,637	4.5
Household appliances.....	2,414	2,385	2,335	1.2	2.1	-1.4	2,664	2,260	2,406	2,530	28,369	28,231	0.5
Electrical equipment.....	4,704	4,633	4,645	1.5	-0.3	1.7	4,605	4,260	4,593	4,404	55,638	55,628	0.0
Batteries.....	1,658	1,617	1,557	2.5	3.9	-2.7	1,746	1,679	1,754	1,306	17,852	15,799	13.0
Transportation equipment.....	93,313	90,748	91,751	2.8	-1.1	-2.3	96,311	89,305	95,349	90,321	1,113,211	1,077,153	3.3
Automobiles.....	8,886	9,046	9,278	-1.8	-2.5	1.6	8,202	9,131	10,381	8,580	109,291	109,465	-0.2
Light trucks and utility vehicles.....	20,110	20,279	20,913	-0.8	-3.0	-2.1	20,617	20,023	22,422	20,531	255,340	246,334	3.7
Heavy duty trucks.....	3,155	2,964	2,731	6.4	8.5	-3.6	2,923	2,731	2,881	2,966	36,410	35,643	2.2
Motor vehicle bodies, parts, and trailers.....	29,304	29,214	28,871	0.3	1.2	-0.1	25,766	27,904	30,491	24,999	349,049	346,716	0.7
Nondefense aircraft and parts.....	15,351	12,709	13,545	20.8	-6.2	-13.5	21,386	12,420	12,339	17,015	170,567	154,125	10.7
Defense aircraft and parts.....	4,966	5,138	4,996	-3.3	2.8	4.5	5,253	5,427	5,226	5,087	59,967	57,248	4.7
Ships and boats.....	3,754	3,654	3,467	2.7	5.4	2.6	3,839	3,666	3,448	3,457	41,755	43,585	-4.2
Furniture and related products.....	6,746	6,804	6,801	-0.9	0.0	-0.8	6,545	6,667	7,021	6,544	82,123	81,514	0.7
Miscellaneous durable goods.....	14,904	14,845	14,909	0.4	-0.4	0.9	16,144	14,758	15,331	15,641	176,911	173,456	2.0
Nondurable goods industries.....	302,405	301,371	300,185	0.3	0.4	0.2	294,374	294,896	311,162	286,357	3,612,768	3,559,023	1.5
Food products.....	81,475	81,212	81,115	0.3	0.1	0.0	80,344	82,710	85,046	78,341	970,468	955,881	1.5
Grain and oilseed milling.....	8,958	8,987	9,003	-0.3	-0.2	-0.2	8,856	8,944	9,536	9,242	110,562	117,845	-6.2
Dairy products.....	11,902	11,806	11,983	0.8	-1.5	-1.2	11,929	12,000	12,406	11,601	142,440	138,902	2.5
Meat, poultry, and seafood products.....	24,026	24,055	23,957	-0.1	0.4	0.6	23,231	24,224	24,473	23,338	286,779	288,318	-0.5
Beverage and tobacco products.....	19,979	19,837	20,149	0.7	-1.5	1.0	19,659	19,545	20,395	17,772	233,964	211,300	10.7
Beverages.....	11,941	11,827	11,710	1.0	1.0	1.9	11,621	11,535	11,956	10,807	138,832	130,209	6.6
Tobacco.....	8,038	8,010	8,439	0.3	-5.1	-0.3	8,038	8,010	8,439	6,965	95,132	81,091	17.3
Textile mills.....	2,074	2,090	2,082	-0.8	0.4	1.6	1,826	1,984	2,172	1,831	24,964	25,262	-1.2
Textile products.....	2,007	1,960	1,968	2.4	-0.4	0.1	1,834	1,834	2,001	1,782	23,637	23,875	-1.0
Apparel.....	830	794	803	4.5	-1.1	-0.2	872	861	924	828	9,778	10,065	-2.9
Leather and allied products.....	544	545	546	-0.2	-0.2	-3.0	543	514	562	532	6,571	5,944	10.5
Paper products.....	17,619	17,575	17,464	0.3	0.6	0.0	17,023	16,781	18,150	16,346	209,269	207,740	0.7
Pulp, paper, and paperboard mills.....	6,984	6,967	6,857	0.2	1.6	-0.6	6,863	6,689	6,979	6,593	82,916	82,782	0.2
Paperboard containers.....	6,497	6,462	6,458	0.5	0.1	1.0	6,030	6,104	6,934	5,716	76,770	75,602	1.5
Printing.....	7,434	7,442	7,420	-0.1	0.3	-0.8	7,275	7,386	8,199	6,902	88,805	86,733	2.4
Petroleum and coal products.....	63,134	62,683	61,972	0.7	1.1	0.3	59,203	60,219	64,661	61,907	772,949	806,403	-4.1
Petroleum refineries.....	58,281	57,785	57,160	0.9	1.1	0.4	55,031	55,549	59,247	57,609	714,283	747,853	-4.5
Chemical products.....	82,444	82,414	81,795	0.0	0.8	0.3	82,694	79,575	82,894	77,154	971,911	929,801	4.5
Pesticides, fertilizers, and other agricultural chemicals.....	4,548	4,633	4,653	-1.8	-0.4	2.4	4,814	4,435	4,152	4,333	52,823	47,646	10.9
Pharmaceuticals and medicines.....	27,852	27,790	27,396	0.2	1.4	0.7	29,144	27,518	28,197	26,240	324,592	296,843	9.3
Paints, coatings, and adhesives.....	4,118	4,151	4,143	-0.8	0.2	-1.1	3,508	3,720	4,339	3,468	49,778	49,956	-0.4
Plastics and rubber products.....	24,865	24,819	24,871	0.2	-0.2	-0.4	23,101	23,487	26,158	22,962	300,452	296,019	1.5

^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 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 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, December Full Report, February 4, 2025. 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 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		
	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Dec. 2023	2024 ^p	2023	% Change 2024/2023
All manufacturing industries ²	578,508	583,689	588,231	-0.9	-0.8	0.5	583,125	562,807	605,121	586,326	6,995,015	6,994,120	0.0
Excluding transportation ²	492,368	490,677	489,897	0.3	0.2	0.2	480,188	472,161	505,246	467,448	5,875,972	5,791,551	1.5
Excluding defense ²	560,668	565,854	568,201	-0.9	-0.4	0.5	560,180	545,229	586,240	567,328	6,785,763	6,798,508	-0.2
With unfilled orders ²	195,050	201,244	206,306	-3.1	-2.5	1.3	210,839	189,786	207,004	222,964	2,395,940	2,464,728	-2.8
Durable goods industries ²	276,103	282,318	288,046	-2.2	-2.0	0.7	288,751	267,911	293,959	299,969	3,382,247	3,435,097	-1.5
Primary metals.....	26,753	26,896	26,773	-0.5	0.5	-0.3	24,981	25,109	27,238	24,726	321,423	320,158	0.4
Iron and steel mills.....	14,365	14,417	14,525	-0.4	-0.7	-1.1	13,474	13,274	14,612	13,914	174,891	177,809	-1.6
Aluminum and nonferrous metals.....	10,595	10,633	10,545	-0.4	0.8	0.4	9,776	10,078	10,925	9,078	126,180	122,165	3.3
Ferrous metal foundries.....	1,793	1,846	1,703	-2.9	8.4	1.2	1,731	1,757	1,701	1,734	20,352	20,184	0.8
Fabricated metal products.....	37,287	36,866	37,483	1.1	-1.6	0.2	33,798	33,936	38,116	32,422	440,059	428,521	2.7
Machinery.....	37,485	37,459	37,416	0.1	0.1	0.4	36,615	33,935	37,914	36,168	450,514	448,246	0.5
Construction machinery.....	3,950	3,938	3,942	0.3	-0.1	5.9	3,641	3,633	4,026	3,948	49,352	50,237	-1.8
Mining, oil field, and gas field machinery.....	1,512	1,738	1,819	-13.0	-4.5	16.5	1,676	1,676	1,879	1,832	19,768	20,007	-1.2
Industrial machinery.....	3,638	3,536	3,516	2.9	0.6	-2.7	3,983	3,051	3,609	4,069	43,548	43,297	0.6
Photographic equipment.....	639	665	547	-3.9	21.6	4.6	646	561	520	537	7,061	7,283	-3.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,917	5,573	5,573	6.2	0.0	2.3	5,661	4,663	5,458	4,951	65,163	59,874	8.8
Metalworking machinery.....	2,725	2,701	2,541	0.9	6.3	-7.8	2,703	2,572	2,831	2,650	32,507	31,878	2.0
Turbines, generators, and other power transmission equipment.....	3,939	3,849	3,768	2.3	2.1	-0.9	3,653	3,805	3,932	3,531	46,207	47,814	-3.4
Material handling equipment.....	3,512	3,864	4,012	-9.1	-3.7	1.8	3,907	3,611	4,049	4,325	46,517	48,305	-3.7
Computers and electronic products ²	25,304	25,234	25,254	0.3	-0.1	-0.3	30,497	24,491	25,012	29,646	301,261	292,961	2.8
Computers.....	987	978	1,005	0.9	-2.7	-5.2	1,079	964	948	1,018	12,117	10,237	18.4
Nondefense communications equipment.....	2,908	2,893	2,873	0.5	0.7	-1.6	4,464	2,772	2,651	4,546	34,293	34,358	-0.2
Defense communications equipment.....	162	187	194	-13.4	-3.6	0.0	171	200	200	208	2,296	2,432	-5.6
Electronic components.....	5,002	5,026	4,957	-0.5	1.4	0.5	5,304	4,873	4,898	5,128	59,514	56,463	5.4
Nondefense search and navigation equipment.....	1,912	1,879	1,834	1.8	2.5	-1.3	2,057	1,771	1,898	1,855	21,812	20,939	4.2
Defense search and navigation equipment.....	3,180	3,385	3,638	-6.1	-7.0	-1.7	3,937	3,120	3,446	4,020	42,395	39,479	7.4
Electromedical, measuring, and control instruments.....	9,257	8,939	8,857	3.6	0.9	0.9	11,257	8,671	9,005	10,730	106,272	107,259	-0.9
Electrical equipment, appliances, and components.....	14,943	14,792	14,588	1.0	1.4	1.6	14,695	13,656	15,038	13,649	173,012	169,531	2.1
Electric lighting equipment.....	1,379	1,370	1,312	0.7	4.4	-3.2	1,266	1,354	1,367	1,206	16,374	15,627	4.8
Household appliances.....	2,475	2,486	2,406	-0.4	3.3	3.8	2,755	2,396	2,506	2,639	29,228	29,200	0.1
Electrical equipment.....	4,787	4,799	4,767	-0.3	0.7	4.5	4,637	4,138	4,750	4,460	55,453	55,553	-0.2
Transportation equipment.....	86,140	93,012	98,334	-7.4	-5.4	1.8	102,937	90,646	99,875	118,878	1,119,043	1,202,569	-6.9
Motor vehicle bodies, parts, and trailers.....	29,102	28,969	28,721	0.5	0.9	0.1	26,323	28,159	29,989	25,643	347,407	346,899	0.1
Nondefense aircraft and parts.....	7,989	14,712	18,414	-45.7	-20.1	16.4	23,650	13,808	16,737	44,137	175,124	274,518	-36.2
Defense aircraft and parts.....	5,554	5,510	5,492	0.8	0.3	19.1	7,249	5,415	4,964	5,874	60,695	62,664	-3.1
Ships and boats.....	3,558	3,603	4,139	-1.2	-12.9	5.7	3,998	3,878	3,979	2,915	41,023	42,561	-3.6
Furniture and related products.....	6,797	6,834	6,833	-0.5	0.0	-1.0	6,253	6,820	6,911	6,241	82,068	80,983	1.3
Nondurable goods industries.....	302,405	301,371	300,185	0.3	0.4	0.2	294,374	294,896	311,162	286,357	3,612,768	3,559,023	1.5

^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, December Full Report, February 4, 2025. 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 December 2024/ 2023
	Monthly			Percent Change			Monthly				
	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Dec. 2023	
All manufacturing industries ²	1,396,274	1,402,639	1,400,162	-0.5	0.2	0.5	1,400,511	1,392,882	1,393,400	1,393,211	0.5
Excluding transportation ²	497,830	497,022	496,809	0.2	0.0	0.2	491,351	490,348	492,207	489,883	0.3
Excluding defense ²	1,150,263	1,157,210	1,155,140	-0.6	0.2	0.4	1,152,587	1,149,285	1,148,920	1,151,597	0.1
Durable goods industries ²	1,396,274	1,402,639	1,400,162	-0.5	0.2	0.5	1,400,511	1,392,882	1,393,400	1,393,211	0.5
Primary metals.....	39,832	39,974	40,139	-0.4	-0.4	0.1	39,538	38,912	38,785	38,311	3.2
Iron and steel mills.....	23,172	23,393	23,646	-0.9	-1.1	0.0	22,994	22,746	22,895	23,386	-1.7
Aluminum and nonferrous metals.....	11,334	11,360	11,420	-0.2	-0.5	-0.2	11,164	11,072	11,024	9,937	12.3
Ferrous metal foundries.....	5,326	5,221	5,073	2.0	2.9	1.1	5,380	5,094	4,866	4,988	7.9
Fabricated metal products.....	132,115	131,374	131,163	0.6	0.2	0.7	129,038	129,198	130,043	126,672	1.9
Machinery.....	131,676	131,823	131,936	-0.1	-0.1	-0.3	129,522	130,126	130,723	134,324	-3.6
Construction machinery.....	8,580	8,653	8,753	-0.8	-1.1	-1.9	8,364	8,332	8,299	9,930	-15.8
Mining, oil field, and gas field machinery.....	5,131	5,125	4,907	0.1	4.4	5.1	5,131	5,125	4,907	4,646	10.4
Industrial machinery.....	9,540	9,620	9,690	-0.8	-0.7	-3.1	9,128	9,446	9,605	10,790	-15.4
Photographic equipment.....	3,043	3,032	2,996	0.4	1.2	-3.2	2,981	3,038	3,081	3,549	-16.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	13,347	13,278	13,477	0.5	-1.5	-0.9	12,969	12,687	13,157	13,472	-3.7
Metalworking machinery.....	8,971	8,852	8,853	1.3	0.0	-2.1	8,588	8,737	8,836	8,934	-3.9
Turbines, generators, and other power transmission equipment.....	33,567	33,673	33,581	-0.3	0.3	0.4	33,567	33,673	33,581	32,975	1.8
Material handling equipment.....	17,900	18,217	18,291	-1.7	-0.4	0.1	17,988	18,012	18,082	19,012	-5.4
Computers and electronic products ²	137,064	137,035	137,141	0.0	-0.1	0.1	137,281	136,032	136,709	135,179	1.6
Computers.....	1,262	1,307	1,363	-3.4	-4.1	-2.4	1,262	1,307	1,363	1,272	-0.8
Nondefense communications equipment.....	16,961	17,026	17,176	-0.4	-0.9	-0.7	17,343	16,950	16,989	17,881	-3.0
Defense communications equipment.....	220	219	217	0.5	0.9	1.4	227	211	214	246	-7.7
Electronic components.....	15,821	15,875	15,900	-0.3	-0.2	-0.1	15,887	15,756	15,791	16,411	-3.2
Nondefense search and navigation equipment.....	33,376	33,152	33,014	0.7	0.4	0.2	33,346	33,149	33,095	31,829	4.8
Defense search and navigation equipment.....	36,830	36,990	37,011	-0.4	-0.1	0.4	36,693	36,396	36,889	35,423	3.6
Electromedical, measuring, and control instruments.....	32,594	32,466	32,460	0.4	0.0	0.1	32,523	32,263	32,368	32,117	1.3
Electrical equipment, appliances, and components.....	44,515	44,244	43,896	0.6	0.8	0.3	43,872	43,693	43,721	43,195	1.6
Electric lighting equipment.....	3,789	3,756	3,740	0.9	0.4	-0.9	3,731	3,755	3,721	3,693	1.0
Household appliances.....	6,314	6,253	6,152	1.0	1.6	1.2	6,408	6,317	6,181	5,549	15.5
Electrical equipment.....	21,929	21,846	21,680	0.4	0.8	0.6	21,484	21,452	21,574	21,669	-0.9
Transportation equipment.....	898,444	905,617	903,353	-0.8	0.3	0.7	909,160	902,534	901,193	903,328	0.6
Motor vehicle bodies, parts, and trailers.....	33,336	33,538	33,783	-0.6	-0.7	-0.4	33,482	32,925	32,670	35,124	-4.7
Nondefense aircraft and parts.....	647,211	654,573	652,570	-1.1	0.3	0.8	655,665	653,401	652,013	651,108	0.7
Defense aircraft and parts.....	72,781	72,193	71,821	0.8	0.5	0.7	73,446	71,450	71,462	72,718	1.0
Ships and boats.....	53,811	54,007	54,058	-0.4	-0.1	1.3	53,430	53,271	53,059	54,162	-1.4
Furniture and related products.....	10,684	10,633	10,603	0.5	0.3	0.3	10,156	10,448	10,295	10,211	-0.5

^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 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, December Full Report, February 4, 2025. 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 December 2024/ 2023
	Dec. 2024 ^P	Nov. 2024 ^r	Oct. 2024	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2024 ^P	Nov. 2024 ^r	Oct. 2024	Dec. 2023	
All manufacturing industries.....	863,187	859,897	856,850	0.4	0.4	-0.1	843,571	857,701	858,109	836,431	0.9
Excluding transportation.....	688,660	687,237	686,293	0.2	0.1	0.0	674,549	685,068	686,264	674,181	0.1
Excluding defense.....	831,254	828,006	825,308	0.4	0.3	-0.1	811,990	825,711	826,507	806,818	0.6
With unfilled orders.....	432,665	430,634	428,539	0.5	0.5	-0.1	423,754	429,240	427,446	417,066	1.6
Durable goods industries.....	532,659	530,436	527,799	0.4	0.5	0.0	520,915	529,357	526,888	514,040	1.3
Wood products.....	16,148	16,090	16,016	0.4	0.5	-0.4	16,128	16,064	15,945	15,707	2.7
Nonmetallic mineral products.....	18,114	18,039	17,924	0.4	0.6	0.5	17,792	17,615	17,505	16,985	4.8
Primary metals.....	45,984	45,780	45,604	0.4	0.4	0.3	45,393	45,241	45,050	44,984	0.9
Iron and steel mills.....	26,225	26,129	25,994	0.4	0.5	0.4	25,842	25,817	25,581	26,121	-1.1
Aluminum and nonferrous metals.....	16,340	16,276	16,242	0.4	0.2	0.2	16,166	16,071	16,123	15,686	3.1
Ferrous metal foundries.....	3,419	3,375	3,370	1.3	0.1	-0.3	3,385	3,353	3,346	3,177	6.5
Fabricated metal products.....	64,616	64,533	64,607	0.1	-0.1	0.1	63,494	63,689	63,862	63,544	-0.1
Machinery.....	94,556	94,498	94,144	0.1	0.4	0.0	92,795	94,949	93,566	93,333	-0.6
Farm machinery.....	4,989	4,806	4,891	3.8	-1.7	-1.3	5,116	4,856	4,556	5,771	-11.3
Construction machinery.....	10,031	10,300	10,251	-2.6	0.4	-0.8	9,838	10,381	10,199	9,883	-0.5
Mining, oil field, and gas field machinery.....	5,134	5,182	5,155	-0.9	0.5	0.0	4,990	5,229	5,229	5,644	-11.6
Industrial machinery.....	11,134	11,018	10,923	1.1	0.9	0.6	11,558	11,224	10,503	11,434	1.1
Photographic equipment.....	1,371	1,361	1,359	0.7	0.1	-1.0	1,318	1,382	1,373	1,376	-4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	8,751	8,868	8,725	-1.3	1.6	0.0	8,273	8,680	8,496	9,179	-9.9
Metalworking machinery.....	7,674	7,605	7,605	0.9	0.0	0.1	7,577	7,597	7,642	7,422	2.1
Turbines, generators, and other power transmission equipment.....	12,784	12,807	12,711	-0.2	0.8	0.1	12,126	12,869	12,806	11,427	6.1
Material handling equipment.....	8,544	8,502	8,512	0.5	-0.1	-0.1	8,164	8,696	8,706	7,689	6.2
Computers and electronic products ²	54,778	54,858	54,973	-0.1	-0.2	-0.1	53,805	55,382	55,371	54,403	-1.1
Computers.....	1,802	1,793	1,823	0.5	-1.6	1.6	1,750	1,797	1,796	1,816	-3.6
Computer storage devices.....	634	635	630	-0.2	0.8	-0.2	613	666	645	618	-0.8
Other peripheral equipment.....	922	915	919	0.8	-0.4	-0.6	933	927	917	1,023	-8.8
Nondefense communications equipment.....	4,215	4,265	4,293	-1.2	-0.7	0.2	3,966	4,382	4,404	4,125	-3.9
Defense communications equipment.....	626	616	627	1.6	-1.8	-0.5	626	616	627	639	-2.0
Audio and video equipment.....	615	615	606	0.0	1.5	1.8	580	614	618	588	-1.4
Electronic components.....	10,062	10,155	10,192	-0.9	-0.4	-0.1	9,988	10,142	10,144	10,465	-4.6
Nondefense search and navigation equipment.....	4,363	4,334	4,311	0.7	0.5	-0.3	4,275	4,351	4,405	4,206	1.6
Defense search and navigation equipment.....	3,437	3,424	3,425	0.4	0.0	-0.4	3,355	3,397	3,375	3,346	0.3
Electromedical, measuring and control instruments.....	19,486	19,501	19,485	-0.1	0.1	-0.1	18,995	19,662	19,637	18,818	0.9
Electrical equipment, appliances, and components.....	25,744	25,697	25,787	0.2	-0.3	-0.3	25,000	25,380	25,377	25,486	-1.9
Electric lighting equipment.....	2,454	2,436	2,422	0.7	0.6	0.2	2,391	2,450	2,435	2,362	1.2
Household appliances.....	3,479	3,507	3,504	-0.8	0.1	0.7	3,185	3,431	3,464	3,360	-5.2
Electrical equipment.....	9,779	9,773	9,847	0.1	-0.8	-0.2	9,796	9,715	9,627	9,918	-1.2
Batteries.....	1,962	1,966	1,957	-0.2	0.5	0.1	1,822	1,853	1,926	1,808	0.8
Transportation equipment.....	174,527	172,660	170,557	1.1	1.2	-0.2	169,022	172,633	171,845	162,250	4.2
Automobiles.....	5,339	5,333	5,230	0.1	2.0	-0.2	4,792	5,368	5,481	4,823	-0.6
Light trucks and utility vehicles.....	9,103	8,954	8,753	1.7	2.3	-0.4	7,812	9,199	9,076	8,163	-4.3
Heavy duty trucks.....	3,033	3,182	3,076	-4.7	3.4	7.2	2,773	3,152	3,056	2,679	3.5
Motor vehicle bodies, parts, and trailers.....	35,835	35,705	35,874	0.4	-0.5	-0.4	35,274	35,328	35,955	35,684	-1.1
Nondefense aircraft and parts.....	85,898	84,178	82,622	2.0	1.9	-0.8	83,697	84,181	83,098	78,007	7.3
Defense aircraft and parts.....	14,335	14,461	14,430	-0.9	0.2	1.2	14,197	14,529	14,467	13,892	2.2
Ships and boats.....	5,061	5,156	5,063	-1.8	1.8	-1.1	4,888	5,225	5,158	4,472	9.3
Furniture and related products.....	10,004	9,963	9,979	0.4	-0.2	-0.2	9,816	9,860	9,855	9,857	-0.4
Miscellaneous durable goods.....	28,188	28,318	28,206	-0.5	0.4	0.3	27,670	28,544	28,512	27,491	0.7
Nondurable goods industries.....	330,528	329,461	329,051	0.3	0.1	-0.1	322,656	328,344	331,221	322,391	0.1
Food products.....	68,290	68,379	68,618	-0.1	-0.3	-0.5	68,245	69,831	71,720	70,466	-3.2
Grain and oilseed milling.....	6,481	6,593	6,592	-1.7	0.0	1.8	6,533	6,694	6,645	7,460	-12.4
Dairy products.....	10,724	10,733	10,786	-0.1	-0.5	0.6	10,261	10,245	10,509	10,188	0.7
Meat, poultry, and seafood products.....	12,201	12,185	12,258	0.1	-0.6	-0.8	11,941	12,296	12,644	12,536	-4.7
Beverage and tobacco products.....	31,368	31,272	31,287	0.3	0.0	0.0	30,999	31,416	31,352	30,138	2.9
Beverages.....	28,089	28,018	27,994	0.3	0.1	0.2	27,596	28,003	27,974	26,431	4.4
Tobacco.....	3,279	3,254	3,293	0.8	-1.2	-1.2	3,403	3,413	3,378	3,707	-8.2
Textile mills.....	3,511	3,494	3,494	0.5	0.0	0.0	3,481	3,454	3,460	3,490	-0.3
Textile products.....	3,693	3,675	3,660	0.5	0.4	0.3	3,653	3,686	3,663	3,626	0.7
Apparel.....	2,214	2,221	2,229	-0.3	-0.4	0.3	2,086	2,212	2,278	2,039	2.3
Leather and allied products.....	1,333	1,302	1,347	2.4	-3.3	0.1	1,325	1,306	1,359	1,252	5.8
Paper products.....	18,373	18,335	18,287	0.2	0.3	0.4	18,184	18,096	17,984	17,682	2.8
Pulp, paper, and paperboard mills.....	5,791	5,786	5,782	0.1	0.1	0.5	5,782	5,708	5,651	5,588	3.5
Paperboard containers.....	7,011	6,996	6,968	0.2	0.4	0.5	6,982	6,897	6,829	6,735	3.7
Printing.....	6,847	6,852	6,824	-0.1	0.4	0.7	6,687	6,840	6,870	6,407	4.4
Petroleum and coal products.....	48,212	47,296	46,533	1.9	1.6	-0.2	44,639	46,222	46,439	44,445	0.4
Petroleum refineries.....	41,242	40,325	39,590	2.3	1.9	-0.3	37,851	39,465	39,739	38,099	-0.7
Chemical products.....	113,691	113,531	113,466	0.1	0.1	0.0	111,073	112,412	112,888	110,330	0.7
Pesticides, fertilizers, and other agricultural chemicals.....	5,933	5,962	6,043	-0.5	-1.3	0.7	5,895	5,938	5,937	5,907	-0.2
Pharmaceuticals and medicines.....	49,786	49,510	49,312	0.6	0.4	0.0	48,544	48,900	49,016	47,604	2.0
Paints, coatings, and adhesives.....	5,435	5,500	5,508	-1.2	-0.1	0.2	5,269	5,399	5,387	5,341	-1.3
Plastics and rubber products.....	32,996	33,104	33,306	-0.3	-0.6	-0.3	32,284	32,869	33,208	32,516	-0.7

^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 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: CDBR8-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2025. 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			
	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Dec. 2023	2024 ^p	2023	
SHIPMENTS													
All manufacturing industries.....	589,746	586,044	585,587	0.6	0.1	-0.2	580,090	568,835	607,209	561,939	7,045,475	6,931,649	1.6
Construction materials and supplies.....	63,191	63,061	62,931	0.2	0.2	0.0	55,730	58,814	67,330	54,449	754,164	747,437	0.9
Information technology.....	25,397	25,373	25,376	0.1	0.0	1.4	28,989	25,029	25,315	28,087	300,890	295,642	1.8
Computers and related products.....	2,299	2,353	2,303	-2.3	2.2	1.5	2,648	2,291	2,183	2,435	27,110	24,229	11.9
Motor vehicle and parts.....	61,455	61,503	61,793	-0.1	-0.5	-0.7	57,508	59,789	66,175	57,076	750,090	738,158	1.6
Capital goods.....	99,441	96,834	97,739	2.7	-0.9	-1.2	110,609	93,676	97,600	104,462	1,177,409	1,147,618	2.6
Nondefense capital goods ³	84,779	82,024	82,848	3.4	-1.0	-2.1	94,599	77,854	82,749	89,142	1,004,327	985,769	1.9
Excluding aircraft.....	74,327	73,965	73,795	0.5	0.2	0.4	78,231	70,015	75,055	76,912	889,987	886,475	0.4
Defense capital goods ⁴	14,662	14,810	14,891	-1.0	-0.5	4.0	16,010	15,822	14,851	15,320	173,082	161,849	6.9
Consumer goods.....	248,749	248,064	248,078	0.3	0.0	0.0	245,042	245,822	258,801	240,765	2,993,876	2,952,463	1.4
Consumer durable goods.....	44,399	44,751	45,663	-0.8	-2.0	-0.8	44,445	44,477	48,800	44,692	549,877	540,482	1.7
Consumer nondurable goods.....	204,350	203,313	202,415	0.5	0.4	0.2	200,597	201,345	210,001	196,073	2,443,999	2,411,981	1.3
NEW ORDERS													
All manufacturing industries ⁵	578,508	583,689	588,231	-0.9	-0.8	0.5	583,125	562,807	605,121	586,326	6,995,015	6,994,120	0.0
Construction materials and supplies.....	63,342	62,939	62,964	0.6	0.0	0.3	55,445	57,592	66,178	54,084	753,207	746,736	0.9
Information technology.....	25,585	25,393	25,390	0.8	0.0	-0.2	30,130	24,268	25,295	29,093	302,913	297,133	1.9
Computers and related products.....	2,254	2,297	2,270	-1.9	1.2	-2.1	2,603	2,235	2,150	2,438	27,100	24,218	11.9
Motor vehicle and parts.....	61,253	61,258	61,643	0.0	-0.6	-0.6	58,065	60,044	65,673	57,720	748,448	738,341	1.4
Capital goods.....	92,839	100,063	105,174	-7.2	-4.9	2.0	115,361	94,378	103,525	130,678	1,184,545	1,266,878	-6.5
Nondefense capital goods ³	78,047	84,774	87,637	-7.9	-3.3	3.1	96,741	78,990	86,950	115,189	1,006,464	1,101,641	-8.6
Excluding aircraft.....	74,658	74,365	73,764	0.4	0.8	-0.1	78,295	69,686	74,821	76,177	887,578	882,452	0.6
Defense capital goods ⁴	14,792	15,289	17,537	-3.3	-12.8	-2.9	18,620	15,388	16,575	15,489	178,081	165,237	7.8
Consumer goods.....	248,851	248,160	248,120	0.3	0.0	0.1	244,958	246,044	258,760	240,675	2,994,551	2,953,192	1.4
Consumer durable goods.....	44,501	44,847	45,705	-0.8	-1.9	-0.6	44,361	44,699	48,759	44,602	550,552	541,211	1.7
Consumer nondurable goods.....	204,350	203,313	202,415	0.5	0.4	0.2	200,597	201,345	210,001	196,073	2,443,999	2,411,981	1.3
UNFILLED ORDERS													
All manufacturing industries ⁵	1,396,274	1,402,639	1,400,162	-0.5	0.2	0.5	1,400,511	1,392,882	1,393,400	1,393,211	(X)	(X)	0.5
Construction materials and supplies.....	98,846	98,695	98,817	0.2	-0.1	0.0	96,089	96,374	97,596	97,046	(X)	(X)	-1.0
Information technology.....	136,769	136,581	136,561	0.1	0.0	0.0	136,624	135,483	136,244	134,601	(X)	(X)	1.5
Computers and related products.....	1,262	1,307	1,363	-3.4	-4.1	-2.4	1,262	1,307	1,363	1,272	(X)	(X)	-0.8
Motor vehicle and parts.....	33,336	33,538	33,783	-0.6	-0.7	-0.4	33,482	32,925	32,670	35,124	(X)	(X)	-4.7
Capital goods.....	1,053,240	1,059,842	1,056,613	-0.6	0.3	0.7	1,060,282	1,055,530	1,054,828	1,053,146	(X)	(X)	0.7
Nondefense capital goods ³	841,161	847,893	845,143	-0.8	0.3	0.6	846,653	844,511	843,375	844,516	(X)	(X)	0.3
Excluding aircraft.....	266,902	266,571	266,171	0.1	0.2	0.0	264,248	264,184	264,513	266,657	(X)	(X)	-0.9
Defense capital goods ⁴	212,079	211,949	211,470	0.1	0.2	1.3	213,629	211,019	211,453	208,630	(X)	(X)	2.4
Consumer goods.....	13,389	13,287	13,191	0.8	0.7	0.3	13,282	13,366	13,144	12,607	(X)	(X)	5.4
Consumer durable goods.....	13,389	13,287	13,191	0.8	0.7	0.3	13,282	13,366	13,144	12,607	(X)	(X)	5.4
TOTAL INVENTORIES													
All manufacturing industries.....	863,187	859,897	856,850	0.4	0.4	-0.1	843,571	857,701	858,109	836,431	(X)	(X)	0.9
Construction materials and supplies.....	93,300	93,285	92,885	0.0	0.4	0.1	91,602	91,842	91,420	91,069	(X)	(X)	0.6
Information technology.....	45,704	45,636	45,695	0.1	-0.1	-0.2	44,389	45,900	45,877	44,763	(X)	(X)	-0.8
Computers and related products.....	3,358	3,343	3,372	0.4	-0.9	0.7	3,296	3,390	3,358	3,457	(X)	(X)	-4.7
Motor vehicle and parts.....	53,310	53,174	52,933	0.3	0.5	0.1	50,651	53,047	53,568	51,349	(X)	(X)	-1.4
Capital goods.....	260,319	258,832	256,837	0.6	0.8	-0.2	254,477	259,893	257,067	248,093	(X)	(X)	2.6
Nondefense capital goods ³	233,952	232,481	230,835	0.6	0.7	-0.4	228,324	233,511	231,042	223,637	(X)	(X)	2.1
Excluding aircraft.....	163,469	163,550	163,267	0.0	0.2	0.1	160,167	164,409	162,860	159,832	(X)	(X)	0.2
Defense capital goods ⁴	26,367	26,351	26,002	0.1	1.3	1.4	26,153	26,382	26,025	24,456	(X)	(X)	6.9
Consumer goods.....	253,023	251,555	250,594	0.6	0.4	-0.1	245,062	251,852	254,263	245,989	(X)	(X)	-0.4
Consumer durable goods.....	40,569	40,358	40,049	0.5	0.8	0.2	37,999	40,639	40,780	38,675	(X)	(X)	-1.7
Consumer nondurable goods.....	212,454	211,197	210,545	0.6	0.3	-0.2	207,063	211,213	213,483	207,314	(X)	(X)	-0.1

^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/>>.

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: CDBRB-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2025. 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				
	Monthly			Percent Change			Monthly				% Change December 2024/ 2023
	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2024 ^p	Nov. 2024 ^f	Oct. 2024	Dec. 2023	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	312,576	313,039	313,177	-0.1	0.0	-0.2	309,575	312,101	313,873	310,089	-0.2
Durable goods industries.....	195,497	195,617	195,967	-0.1	-0.2	-0.1	193,691	195,118	195,744	194,438	-0.4
Wood products.....	7,506	7,543	7,565	-0.5	-0.3	-0.3	7,626	7,641	7,664	7,690	-0.8
Nonmetallic mineral products.....	7,962	7,920	7,939	0.5	-0.2	0.1	7,894	7,843	7,884	7,552	4.5
Primary metals.....	20,157	20,045	19,782	0.6	1.3	0.6	19,943	19,924	19,747	18,369	8.6
Fabricated metal products.....	24,069	24,045	24,153	0.1	-0.4	0.1	23,901	23,712	23,915	24,051	-0.6
Machinery.....	39,925	40,161	40,078	-0.6	0.2	-0.5	39,281	40,279	40,023	39,631	-0.9
Computers and electronic products.....	26,175	26,288	26,525	-0.4	-0.9	-0.2	25,885	26,501	26,618	26,998	-4.1
Electrical equipment, appliances, and components.....	12,491	12,507	12,635	-0.1	-1.0	0.6	12,307	12,378	12,422	12,535	-1.8
Transportation equipment.....	42,582	42,453	42,519	0.3	-0.2	-0.6	42,385	42,270	42,818	42,761	-0.9
Furniture and related products.....	5,206	5,207	5,216	0.0	-0.2	0.6	5,089	5,081	5,049	5,087	0.0
Miscellaneous products.....	9,424	9,448	9,555	-0.3	-1.1	0.1	9,380	9,489	9,604	9,764	-3.9
Nondurable goods industries.....	117,079	117,422	117,210	-0.3	0.2	-0.2	115,884	116,983	118,129	115,651	0.2
Food products.....	25,859	25,934	25,946	-0.3	0.0	0.2	26,192	26,414	26,924	26,448	-1.0
Beverage and tobacco products.....	6,260	6,299	6,399	-0.6	-1.6	-0.1	6,438	6,455	6,477	6,453	-0.2
Textiles.....	1,512	1,500	1,516	0.8	-1.1	0.1	1,512	1,485	1,500	1,482	2.0
Textile products.....	1,692	1,692	1,683	0.0	0.5	0.3	1,683	1,693	1,681	1,680	0.2
Apparel.....	638	644	647	-0.9	-0.5	0.5	606	640	658	539	12.4
Leather and allied products.....	370	373	373	-0.8	0.0	-0.3	369	367	372	379	-2.6
Paper products.....	9,587	9,572	9,522	0.2	0.5	0.7	9,550	9,482	9,392	9,208	3.7
Printing.....	3,510	3,518	3,517	-0.2	0.0	0.4	3,482	3,509	3,525	3,394	2.6
Petroleum and coal products.....	13,714	13,932	13,590	-1.6	2.5	-0.7	12,802	13,437	13,650	13,649	-6.2
Chemical products.....	39,385	39,469	39,517	-0.2	-0.1	-0.6	38,883	39,211	39,525	38,313	1.5
Plastics and rubber products.....	14,552	14,489	14,500	0.4	-0.1	-0.2	14,367	14,290	14,425	14,106	1.9
WORK IN PROCESS											
All manufacturing industries.....	255,769	252,656	250,015	1.2	1.1	-0.3	248,650	252,062	250,764	237,899	4.5
Durable goods industries.....	191,145	188,816	186,567	1.2	1.2	0.0	186,399	188,594	186,731	177,450	5.0
Wood products.....	2,025	1,941	1,837	4.3	5.7	0.1	2,010	1,934	1,846	1,773	13.4
Nonmetallic mineral products.....	1,975	1,971	1,958	0.2	0.7	2.0	1,906	1,890	1,879	1,735	9.9
Primary metals.....	12,202	12,008	11,754	1.6	2.2	-0.2	11,766	11,911	11,742	11,761	0.0
Fabricated metal products.....	17,468	17,387	17,396	0.5	-0.1	-0.2	17,035	17,268	17,333	16,996	0.2
Machinery.....	25,038	24,862	24,668	0.7	0.8	1.1	24,415	25,130	24,405	23,970	1.9
Computers and electronic products.....	14,213	14,187	14,123	0.2	0.5	0.2	14,004	14,235	14,093	13,562	3.3
Electrical equipment, appliances, and components.....	4,800	4,775	4,729	0.5	1.0	-1.8	4,648	4,683	4,646	4,495	3.4
Transportation equipment.....	107,045	105,269	103,603	1.7	1.6	-0.3	104,444	105,122	104,228	97,046	7.6
Furniture and related products.....	1,407	1,409	1,406	-0.1	0.2	-1.5	1,395	1,424	1,415	1,394	0.1
Miscellaneous products.....	4,972	5,007	5,093	-0.7	-1.7	0.4	4,776	4,997	5,144	4,718	1.2
Nondurable goods industries.....	64,624	63,840	63,448	1.2	0.6	-0.9	62,251	63,468	64,033	60,449	3.0
Food products.....	5,008	5,044	5,174	-0.7	-2.5	-5.7	5,309	5,585	5,815	6,691	-20.7
Beverage and tobacco products.....	11,702	11,683	11,603	0.2	0.7	-1.1	11,788	11,815	11,701	11,342	3.9
Textiles.....	546	540	531	1.1	1.7	-0.7	530	537	528	537	-1.3
Textile products.....	463	456	457	1.5	-0.2	0.4	452	457	458	459	-1.5
Apparel.....	283	283	291	0.0	-2.7	-2.7	263	282	297	304	-13.5
Leather and allied products.....	137	138	137	-0.7	0.7	-6.8	135	139	137	140	-3.6
Paper products.....	1,850	1,849	1,874	0.1	-1.3	-0.9	1,808	1,816	1,841	1,781	1.5
Printing.....	1,200	1,197	1,184	0.3	1.1	1.5	1,150	1,219	1,218	1,096	4.9
Petroleum and coal products.....	19,562	18,752	18,340	4.3	2.2	-1.0	17,502	18,054	18,557	15,296	14.4
Chemical products.....	19,919	19,967	19,921	-0.2	0.2	0.5	19,475	19,624	19,494	19,013	2.4
Plastics and rubber products.....	3,954	3,931	3,936	0.6	-0.1	-0.1	3,839	3,940	3,987	3,790	1.3
FINISHED GOODS											
All manufacturing industries.....	294,842	294,202	293,658	0.2	0.2	0.2	285,346	293,538	293,472	288,443	-1.1
Durable goods industries.....	146,017	146,003	145,265	0.0	0.5	0.2	140,825	145,645	144,413	142,152	-0.9
Wood products.....	6,617	6,606	6,614	0.2	-0.1	-0.6	6,492	6,489	6,435	6,244	4.0
Nonmetallic mineral products.....	8,177	8,148	8,027	0.4	1.5	0.5	7,992	7,882	7,742	7,698	3.8
Primary metals.....	13,625	13,727	14,070	-0.7	-2.4	0.2	13,684	13,406	13,561	14,854	-7.9
Fabricated metal products.....	23,079	23,101	23,058	-0.1	0.2	0.4	22,558	22,709	22,614	22,497	0.3
Machinery.....	29,593	29,475	29,398	0.4	0.3	-0.3	29,099	29,540	29,138	29,732	-2.1
Computers and electronic products.....	14,390	14,383	14,325	0.0	0.4	-0.2	13,916	14,646	14,660	13,843	0.5
Electrical equipment, appliances, and components.....	8,453	8,415	8,423	0.5	-0.1	-0.6	8,045	8,319	8,309	8,456	-4.9
Transportation equipment.....	24,900	24,938	24,435	-0.2	2.1	1.2	22,193	25,241	24,799	22,443	-1.1
Furniture and related products.....	3,391	3,347	3,357	1.3	-0.3	-0.9	3,332	3,355	3,391	3,376	-1.3
Miscellaneous products.....	13,792	13,863	13,558	-0.5	2.2	0.4	13,514	14,058	13,764	13,009	3.9
Nondurable goods industries.....	148,825	148,199	148,393	0.4	-0.1	0.3	144,521	147,893	149,059	146,291	-1.2
Food products.....	37,423	37,401	37,498	0.1	-0.3	-0.2	36,744	37,832	38,981	37,327	-1.6
Beverage and tobacco products.....	13,406	13,290	13,285	0.9	0.0	1.1	12,773	13,146	13,174	12,343	3.5
Textiles.....	1,453	1,454	1,447	-0.1	0.5	0.1	1,439	1,432	1,432	1,471	-2.2
Textile products.....	1,538	1,527	1,520	0.7	0.5	0.2	1,518	1,536	1,524	1,487	2.1
Apparel.....	1,293	1,294	1,291	-0.1	0.2	0.9	1,217	1,290	1,323	1,196	1.8
Leather and allied products.....	826	791	837	4.4	-5.5	1.6	821	800	850	733	12.0
Paper products.....	6,936	6,914	6,891	0.3	0.3	0.4	6,826	6,798	6,751	6,693	2.0
Printing.....	2,137	2,137	2,123	0.0	0.7	0.9	2,055	2,112	2,127	1,917	7.2
Petroleum and coal products.....	14,936	14,612	14,603	2.2	0.1	1.2	14,335	14,731	14,232	15,500	-7.5
Chemical products.....	54,387	54,095	54,028	0.5	0.1	0.4	52,715	53,577	53,869	53,004	-0.5
Plastics and rubber products.....	14,490	14,684	14,870	-1.3	-1.3	-0.5	14,078	14,639	14,796	14,620	-3.7

^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: CDBRB-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2025. 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			
	Dec 2024 ^a	Nov 2024 ^a	Oct 2024	Sep 2024	Dec 2024 ^b	Nov 2024 ^a	Oct 2024	Sep 2024
	All manufacturing industries ³	1.46	1.47	1.46	1.46	(X)	(X)	(X)
Durable goods industries ³	1.85	1.86	1.85	1.84	6.93	7.06	7.04	6.97
Wood products.....	1.22	1.22	1.22	1.23	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.37	1.37	1.35	1.33	(X)	(X)	(X)	(X)
Primary metals.....	1.71	1.69	1.71	1.71	1.48	1.48	1.50	1.51
Fabricated metal products.....	1.77	1.76	1.77	1.77	3.71	3.67	3.68	3.67
Machinery.....	2.51	2.52	2.49	2.48	3.83	3.85	3.84	3.85
Computers and electronic products ³	1.82	1.82	1.83	1.85	5.86	5.86	5.90	5.95
Electrical equipment, appliances, and components.....	1.75	1.78	1.78	1.80	3.42	3.45	3.40	3.42
Transportation equipment.....	1.87	1.90	1.86	1.82	14.69	15.49	15.36	14.80
Furniture and related products.....	1.48	1.46	1.47	1.46	1.81	1.78	1.77	1.76
Miscellaneous products.....	1.89	1.91	1.89	1.90	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.09	1.09	1.10	1.10	(X)	(X)	(X)	(X)
Food products.....	0.84	0.84	0.85	0.85	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.57	1.58	1.55	1.57	(X)	(X)	(X)	(X)
Textiles.....	1.69	1.67	1.68	1.70	(X)	(X)	(X)	(X)
Textile products.....	1.84	1.88	1.86	1.86	(X)	(X)	(X)	(X)
Apparel.....	2.67	2.80	2.78	2.76	(X)	(X)	(X)	(X)
Leather and allied products.....	2.45	2.39	2.47	2.39	(X)	(X)	(X)	(X)
Paper products.....	1.04	1.04	1.05	1.04	(X)	(X)	(X)	(X)
Printing.....	0.92	0.92	0.92	0.91	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.76	0.75	0.75	0.75	(X)	(X)	(X)	(X)
Chemical products.....	1.38	1.38	1.39	1.39	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.33	1.33	1.34	1.34	(X)	(X)	(X)	(X)

X Not Applicable
^a Preliminary
^b 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: CDBRB-FY24-0254).
 Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2025. 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 Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Dec ² 2024	Dec ³ 2023- Nov 2024	Dec ² 2024	Dec ³ 2023- Nov 2024	Dec ² 2024	Dec ³ 2023- Nov 2024	Dec ² 2024	Dec ³ 2023- Nov 2024
	All manufacturing industries.....	(X)	0.1	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.0	0.1	0.0	0.5	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.2	0.1	0.4	0.0	0.1	-0.2	0.2
Fabricated metal products.....	-0.2	0.2	-0.1	0.2	0.1	0.1	0.0	0.1
Machinery.....	0.0	0.2	-0.1	0.3	0.0	0.1	0.1	0.1
Computers and electronic products.....	0.2	0.2	0.2	0.3	-0.1	0.0	0.1	0.1
Electrical equipment, appliances, and components.....	0.3	0.4	0.7	0.7	0.3	0.1	-0.2	0.3
Transportation equipment.....	0.0	0.3	0.0	1.4	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.2	(X)	0.4	(X)	0.2	(X)	0.2
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)	0.0
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)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1

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/>>.
 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: CDBRB-FY24-0254).
 Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2025. 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>.