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## MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS APRIL 2024

Release Number: CB 24-79 M3-1 (24)-04
May 24, 2024 - The U.S. Census Bureau announces the April advance report on durable goods manufacturers' shipments, inventories and orders:


## New Orders

New orders for manufactured durable goods in April, up three consecutive months, increased $\$ 1.9$ billion or 0.7 percent to $\$ 284.1$ billion, the U.S. Census Bureau announced today. This followed a 0.8 percent March increase. Excluding transportation, new orders increased 0.4 percent. Excluding defense, new orders were virtually unchanged. Transportation equipment, also up three consecutive months, led the increase, $\$ 1.1$ billion or 1.2 percent to $\$ 96.2$ billion.

## Shipments

Shipments of manufactured durable goods in April, up three consecutive months, increased \$3.4 billion or 1.2 percent to $\$ 285.7$ billion. This followed a 0.1 percent March increase. Transportation equipment, also up three consecutive months, led the increase, $\$ 3.1$ billion or 3.4 percent to $\$ 93.0$ billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in April, up forty-five consecutive months, increased \$3.1 billion or 0.2 percent to $\$ 1,401.0$ billion. This followed a 0.3 percent March increase. Transportation equipment, up forty-two of the last forty-three months, drove the increase, $\$ 3.2$ billion or 0.4 percent to $\$ 906.7$ billion.

## Inventories

Inventories of manufactured durable goods in April, up four of the last five months, increased $\$ 0.6$ billion or 0.1 percent to $\$ 528.5$ billion. This followed a virtually unchanged March decrease. Transportation equipment, up ten of the last eleven months, drove the increase, $\$ 0.6$ billion or 0.4 percent to $\$ 170.9$ billion.

## Capital Goods

Nondefense new orders for capital goods in April decreased $\$ 1.3$ billion or 1.5 percent to $\$ 85.6$ billion. Shipments increased $\$ 1.9$ billion or 2.4 percent to $\$ 82.1$ billion. Unfilled orders increased $\$ 3.5$ billion or 0.4 percent to $\$ 855.7$ billion. Inventories increased $\$ 0.7$ billion or 0.3 percent to $\$ 231.4$ billion. Defense new orders for capital goods in April increased $\$ 1.8$ billion or 15.2 percent to $\$ 13.6$ billion. Shipments increased $\$ 0.3$ billion or 2.5 percent to $\$ 14.4$ billion. Unfilled orders decreased $\$ 0.8$ billion or 0.4 percent to $\$ 202.8$ billion. Inventories increased $\$ 0.2$ billion or 0.9 percent to $\$ 25.5$ billion.

## Revised March Data

Revised seasonally adjusted March figures for all manufacturing industries, based on updated seasonal adjustment models, were: new orders, \$584.0 billion (revised from \$584.2 billion); shipments, \$584.2 billion (revised from $\$ 583.9$ billion); unfilled orders, $\$ 1,398.0$ billion (revised from $\$ 1,398.5$ billion) and total inventories, $\$ 857.4$ billion (revised from $\$ 857.8$ billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on June 4, 2024, at 10:00 a.m. EDT. The Advance Report on durable goods for May is scheduled for release on June 27, 2024, at 8:30 a.m. EDT. View the full schedule in the Economic Briefing Room: <www.census.gov/economicindicators/>. 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-inprocess, 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 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

## Data Inquiries

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revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site:
<www.census.gov/manufacturing/m3/how the data are collected/index.html>.

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

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

## Special Notice:

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

## 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/>

## FRED Mobile App

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

Table 1. Durable Goods Manufacturers' Shipments and New Orders ${ }^{1}$
Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

| Item | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  | Year to Date |  |  |
|  | $\begin{gathered} \text { Apr } \\ 2024^{2} \end{gathered}$ | $\begin{gathered} \text { Mar } \\ 2024 \text { r } \end{gathered}$ | $\begin{gathered} \text { Feb } \\ 2024 \end{gathered}$ | Mar - $\mathrm{Apr}^{2}$ | Feb - <br> Mar ${ }^{\text {r }}$ | $\begin{gathered} \text { Jan - } \\ \text { Feb } \end{gathered}$ | $\begin{gathered} \text { Apr } \\ 2024^{2} \end{gathered}$ | $\begin{gathered} \text { Mar } \\ 2024^{\text {r }} \end{gathered}$ | $\begin{gathered} \text { Apr } \\ 2023 \end{gathered}$ | 2024 | 2023 | Percent Change $2024 / 2023$ |
| DURABLE GOODS |  |  |  |  |  |  |  |  |  |  |  |  |
| Total: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 285,742 | 282,374 | 282,084 | 1.2 | 0.1 | 1.0 | 282,262 | 298,592 | 267,057 | 1,110,913 | 1,086,202 | 2.3 |
| New Orders ${ }^{4}$......................... | 284,074 | 282,165 | 279,865 | 0.7 | 0.8 | 1.2 | 275,843 | 305,569 | 272,375 | 1,102,192 | 1,096,547 | 0.5 |
| Excluding transportation: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 192,756 | 192,458 | 192,474 | 0.2 | 0.0 | -0.1 | 192,057 | 200,168 | 184,527 | 757,049 | 741,551 | 2.1 |
| New Orders ${ }^{4}$......................... | 187,924 | 187,154 | 187,201 | 0.4 | 0.0 | 0.4 | 189,676 | 198,673 | 181,528 | 748,952 | 733,599 | 2.1 |
| Excluding defense: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 268,873 | 265,897 | 265,491 | 1.1 | 0.2 | 0.9 | 266,406 | 280,613 | 252,272 | 1,046,623 | 1,027,332 | 1.9 |
| New Orders ${ }^{4}$......................... | 267,977 | 267,946 | 264,841 | 0.0 | 1.2 | 1.7 | 261,593 | 286,463 | 251,968 | 1,042,534 | 1,027,848 | 1.4 |
| Manufacturing with unfilled orders: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments........................... | 197,049 | 194,156 | 195,521 | 1.5 | -0.7 | 0.6 | 194,120 | 205,859 | 185,156 | 770,037 | 753,347 | 2.2 |
| New Orders.......................... | 200,124 | 198,798 | 198,195 | 0.7 | 0.3 | 0.9 | 191,768 | 217,208 | 194,903 | 779,819 | 783,792 | -0.5 |
| Primary metals: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments............................ | 26,701 | 26,484 | 26,535 | 0.8 | -0.2 | 0.3 | 27,739 | 27,581 | 26,647 | 108,437 | 107,998 | 0.4 |
| New Orders........................... | 26,957 | 26,599 | 26,457 | 1.3 | 0.5 | 0.1 | 27,758 | 27,909 | 26,312 | 109,946 | 108,830 | 1.0 |
| Fabricated metal products: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments............................. | 36,298 | 36,289 | 36,390 | 0.0 | -0.3 | 0.4 | 36,750 | 37,279 | 34,629 | 144,078 | 138,269 | 4.2 |
| New Orders.......................... | 36,207 | 36,115 | 36,230 | 0.3 | -0.3 | 0.6 | 37,681 | 38,759 | 35,576 | 147,924 | 142,423 | 3.9 |
| Machinery: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 37,891 | 37,859 | 37,667 | 0.1 | 0.5 | -1.2 | 38,156 | 40,715 | 36,722 | 150,705 | 147,246 | 2.3 |
| New Orders............................ | 37,607 | 37,471 | 37,597 | 0.4 | -0.3 | 1.7 | 38,556 | 40,283 | 37,055 | 152,722 | 150,776 | 1.3 |
| Computers and electronic products ${ }^{4}$ : |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments........................... | 29,592 | 29,584 | 29,678 | 0.0 | -0.3 | 0.1 | 26,958 | 31,160 | 26,418 | 112,596 | 110,757 | 1.7 |
| New Orders............................ | 24,930 | 24,783 | 24,678 | 0.6 | 0.4 | -1.2 | 22,889 | 27,792 | 22,093 | 95,223 | 92,029 | 3.5 |
| Computers and related products: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments........................... | 2,307 | 2,200 | 2,272 | 4.9 | -3.2 | 3.8 | 2,063 | 2,336 | 1,805 | 8,245 | 7,206 | 14.4 |
| New Orders........................... | 2,284 | 2,198 | 2,308 | 3.9 | -4.8 | 5.2 | 2,040 | 2,334 | 1,799 | 8,262 | 7,232 | 14.2 |
| Communications equipment: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments........................... | 3,089 | 3,067 | 3,042 | 0.7 | 0.8 | 0.5 | 2,773 | 3,510 | 2,658 | 11,351 | 11,355 | 0.0 |
| New Orders.......................... | 3,011 | 2,914 | 2,885 | 3.3 | 1.0 | -1.9 | 2,548 | 3,283 | 2,504 | 10,773 | 11,168 | -3.5 |
| Electrical equipment, appliances, and components: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 14,183 | 14,108 | 14,240 | 0.5 | -0.9 | -2.6 | 13,863 | 15,068 | 13,352 | 55,591 | 53,940 | 3.1 |
| New Orders......................... | 14,150 | 14,022 | 14,287 | 0.9 | -1.9 | -2.0 | 13,991 | 15,309 | 13,500 | 56,629 | 55,453 | 2.1 |
| Transportation equipment: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 92,986 | 89,916 | 89,610 | 3.4 | 0.3 | 3.3 | 90,205 | 98,424 | 82,530 | 353,864 | 344,651 | 2.7 |
| New Orders........................... | 96,150 | 95,011 | 92,664 | 1.2 | 2.5 | 2.9 | 86,167 | 106,896 | 90,847 | 353,240 | 362,948 | -2.7 |
| Motor vehicles and parts: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 64,461 | 63,366 | 61,905 | 1.7 | 2.4 | 1.1 | 64,484 | 68,815 | 58,237 | 251,238 | 243,514 | 3.2 |
| New Orders............................ | 64,510 | 63,543 | 61,815 | 1.5 | 2.8 | 1.2 | 64,138 | 68,749 | 57,951 | 251,716 | 244,609 | 2.9 |
| Nondefense aircraft and parts: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 12,462 | 10,803 | 11,750 | 15.4 | -8.1 | 18.1 | 10,337 | 12,481 | 9,323 | 40,804 | 41,241 | -1.1 |
| New Orders........................... | 16,466 | 17,899 | 16,619 | -8.0 | 7.7 | 17.7 | 8,375 | 20,785 | 12,482 | 45,607 | 49,821 | -8.5 |
| Defense aircraft and parts: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments........................... | 5,230 | 4,994 | 5,055 | 4.7 | -1.2 | 1.9 | 4,876 | 5,368 | 4,473 | 19,273 | 17,898 | 7.7 |
| New Orders........................... | 4,251 | 4,146 | 4,922 | 2.5 | -15.8 | 13.8 | 3,761 | 5,608 | 7,415 | 16,965 | 22,622 | -25.0 |
| All other durable goods: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 48,091 | 48,134 | 47,964 | -0.1 | 0.4 | 0.8 | 48,591 | 48,365 | 46,759 | 185,642 | 183,341 | 1.3 |
| New Orders......................... | 48,073 | 48,164 | 47,952 | -0.2 | 0.4 | 1.0 | 48,801 | 48,621 | 46,992 | 186,508 | 184,088 | 1.3 |
| Capital goods ${ }^{\text {3 }}$ : |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 96,480 | 94,249 | 95,565 | 2.4 | -1.4 | 1.6 | 92,198 | 102,680 | 88,483 | 369,144 | 361,429 | 2.1 |
| New Orders........................... | 99,164 | 98,709 | 98,496 | 0.5 | 0.2 | 2.0 | 89,635 | 112,122 | 98,088 | 372,409 | 383,547 | -2.9 |
| Nondefense capital goods: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 82,056 | 80,170 | 81,428 | 2.4 | -1.5 | 1.7 | 78,581 | 87,200 | 75,734 | 314,140 | 310,746 | 1.1 |
| New Orders.......................... | 85,575 | 86,914 | 85,806 | -1.5 | 1.3 | 3.5 | 77,357 | 95,604 | 79,686 | 321,853 | 324,371 | -0.8 |
| Excluding aircraft: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments........................ | 74,418 | 74,142 | 74,385 | 0.4 | -0.3 | -0.8 | 72,747 | 79,835 | 70,392 | 292,454 | 286,569 | 2.1 |
| New Orders....................... | 74,037 | 73,829 | 73,929 | 0.3 | -0.1 | 0.5 | 73,276 | 79,942 | 71,065 | 295,316 | 291,731 | 1.2 |
| Defense capital goods: |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.......................... | 14,424 | 14,079 | 14,137 | 2.5 | -0.4 | 1.2 | 13,617 | 15,480 | 12,749 | 55,004 | 50,683 | 8.5 |
| New Orders.......................... | 13,589 | 11,795 | 12,690 | 15.2 | -7.1 | -7.1 | 12,278 | 16,518 | 18,402 | 50,556 | 59,176 | -14.6 |

[^0]Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories ${ }^{1}$
[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

| Item | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  | Percent Change 2024/ 2023 |
|  | $\begin{gathered} \text { Apr } \\ 2024^{2} \end{gathered}$ | $\begin{gathered} \text { Mar } \\ 2024{ }^{\text {r }} \end{gathered}$ | $\begin{aligned} & \text { Feb } \\ & 2024 \end{aligned}$ | $\begin{aligned} & \mathrm{Mar}- \\ & \mathrm{Apr}^{2} \end{aligned}$ | Feb - <br> Mar ${ }^{\text {r }}$ | $\begin{aligned} & \text { Jan - } \\ & \text { Feb } \end{aligned}$ | $\begin{gathered} \text { Apr } \\ 2024^{2} \end{gathered}$ | $\begin{gathered} \text { Mar } \\ 2024 \end{gathered}$ | $\begin{gathered} \text { Apr } \\ 2023 \end{gathered}$ |  |
| DURABLE GOODS |  |  |  |  |  |  |  |  |  |  |
| Total: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders ${ }^{4}$... | 1,401,036 | 1,397,961 | 1,393,319 | 0.2 | 0.3 | 0.2 | 1,402,993 | 1,405,345 | 1,300,741 | 7.9 |
| Total Inventories..................... | 528,478 | 527,920 | 528,154 | 0.1 | 0.0 | 0.3 | 531,557 | 528,340 | 524,688 | 1.3 |
| Excluding transportation: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders ${ }^{4}$..................... | 494,327 | 494,416 | 494,869 | 0.0 | -0.1 | -0.1 | 500,289 | 498,603 | 504,532 | -0.8 |
| Total Inventories..................... | 357,553 | 357,609 | 357,961 | 0.0 | -0.1 | 0.1 | 359,901 | 358,537 | 360,066 | 0.0 |
| Excluding defense: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders ${ }^{4}$...................... | 1,165,671 | 1,161,824 | 1,154,924 | 0.3 | 0.6 | 0.4 | 1,166,011 | 1,166,757 | 1,056,184 | 10.4 |
| Total Inventories.................... | 497,660 | 497,325 | 497,661 | 0.1 | -0.1 | 0.3 | 500,629 | 497,726 | 495,306 | 1.1 |
| Manufacturing with unfilled orders: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders....................... | 1,401,036 | 1,397,961 | 1,393,319 | 0.2 | 0.3 | 0.2 | 1,402,993 | 1,405,345 | 1,300,741 | 7.9 |
| Total Inventories..................... | 428,367 | 427,586 | 426,970 | 0.2 | 0.1 | 0.2 | 431,051 | 427,867 | 424,394 | 1.6 |
| Primary metals: |  |  |  |  |  |  |  |  |  |  |
| Total Inventories.................... | 45,629 | 45,659 | 45,668 | -0.1 | 0.0 | 0.6 | 46,015 | 45,719 | 47,134 | -2.4 |
| Fabricated metal products: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 129,125 | 129,216 | 129,390 | -0.1 | -0.1 | -0.1 | 130,518 | 129,587 | 130,578 | 0.0 |
| Total Inventories.................... | 64,616 | 64,599 | 64,623 | 0.0 | 0.0 | 0.1 | 65,181 | 64,821 | 65,143 | 0.1 |
| Machinery: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders...................... | 134,605 | 134,889 | 135,277 | -0.2 | -0.3 | -0.1 | 136,341 | 135,941 | 141,887 | -3.9 |
| Total Inventories.................... | 94,802 | 94,783 | 95,069 | 0.0 | -0.3 | -0.1 | 95,201 | 95,671 | 94,322 | 0.9 |
| Computers and electronic products ${ }^{4}$ : |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 135,263 | 135,182 | 135,132 | 0.1 | 0.0 | -0.1 | 136,309 | 136,311 | 135,762 | 0.4 |
| Total Inventories.................... | 55,124 | 55,292 | 55,343 | -0.3 | -0.1 | 0.1 | 55,353 | 54,534 | 55,327 | 0.0 |
| Computers and related products: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders....................... | 1,289 | 1,312 | 1,314 | -1.8 | -0.2 | 2.8 | 1,289 | 1,312 | 1,309 | -1.5 |
| Total Inventories.................... | 3,500 | 3,512 | 3,496 | -0.3 | 0.5 | -0.5 | 3,438 | 3,335 | 3,616 | -4.9 |
| Communications equipment: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders...................... | 17,399 | 17,477 | 17,630 | -0.4 | -0.9 | -0.9 | 17,549 | 17,774 | 17,606 | -0.3 |
| Total Inventories.................... | 4,995 | 4,995 | 4,983 | 0.0 | 0.2 | 0.0 | 5,044 | 4,918 | 5,129 | -1.7 |
| Electrical equipment, appliances, and components: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders....................... | 43,742 | 43,775 | 43,861 | -0.1 | -0.2 | 0.1 | 44,233 | 44,105 | 43,928 | 0.7 |
| Total Inventories....................... | 26,029 | 25,947 | 26,043 | 0.3 | -0.4 | 0.1 | 26,347 | 26,060 | 26,488 | -0.5 |
| Transportation equipment: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 906,709 | 903,545 | 898,450 | 0.4 | 0.6 | 0.3 | 902,704 | 906,742 | 796,209 | 13.4 |
| Total Inventories.................... | 170,925 | 170,311 | 170,193 | 0.4 | 0.1 | 0.8 | 171,656 | 169,803 | 164,622 | 4.3 |
| Motor vehicles and parts: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 34,837 | 34,788 | 34,611 | 0.1 | 0.5 | -0.3 | 35,602 | 35,948 | 36,036 | -1.2 |
| Total Inventories.................... | 53,947 | 54,064 | 54,957 | -0.2 | -1.6 | 1.0 | 54,253 | 53,728 | 53,906 | 0.6 |
| Nondefense Aircraft and parts: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 661,860 | 657,856 | 650,760 | 0.6 | 1.1 | 0.8 | 655,911 | 657,873 | 539,295 | 21.6 |
| Total Inventories.................... | 82,723 | 82,173 | 81,348 | 0.7 | 1.0 | 0.6 | 83,049 | 81,988 | 77,804 | 6.7 |
| Defense Aircraft and parts: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 69,759 | 70,738 | 71,586 | -1.4 | -1.2 | -0.2 | 70,410 | 71,525 | 72,026 | -2.2 |
| Total Inventories.................... | 14,114 | 14,061 | 14,019 | 0.4 | 0.3 | -0.3 | 14,156 | 14,024 | 14,116 | 0.3 |
| All other durable goods: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders...................... | 12,652 | 12,670 | 12,640 | -0.1 | 0.2 | -0.1 | 13,068 | 12,858 | 13,779 | -5.2 |
| Total Inventories...................... | 71,353 | 71,329 | 71,215 | 0.0 | 0.2 | 0.0 | 71,804 | 71,732 | 71,652 | 0.2 |
| Capital goods ${ }^{3}$ : |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders...................... | 1,058,455 | 1,055,771 | 1,051,311 | 0.3 | 0.4 | 0.3 | 1,056,411 | 1,058,974 | 956,004 | 10.5 |
| Total Inventories..................... | 256,846 | 255,953 | 255,172 | 0.3 | 0.3 | 0.3 | 257,582 | 255,621 | 249,946 | 3.1 |
| Nondefense capital goods: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders..................... | 855,676 | 852,157 | 845,413 | 0.4 | 0.8 | 0.5 | 852,229 | 853,453 | 742,269 | 14.8 |
| Total Inventories..................... | 231,388 | 230,711 | 230,013 | 0.3 | 0.3 | 0.2 | 232,056 | 230,323 | 225,769 | 2.8 |
| Excluding aircraft: |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders. $\qquad$ <br> Total Inventories | 266,918 163,005 | 267,299 162,799 | 267,612 162,847 | -0.1 0.1 | -0.1 0.0 | -0.2 -0.1 | 269,519 163,525 | 268,990 162,632 | 275,842 161,828 | -2.3 1.0 |
| Defense capital goods: |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Unfilled Orders...................... | 202,779 | 203,614 | 205,898 | -0.4 | -1.1 | -0.7 | 204,182 | 205,521 | 213,735 | -4.5 |
| Total Inventories.................... | 25,458 | 25,242 | 25,159 | 0.9 | 0.3 | 1.4 | 25,526 | 25,298 | 24,177 | 5.6 |

[^1]${ }^{1}$ 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.
${ }^{2}$ Based on advance sample. 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.
${ }^{3}$ The Capital Goods Industries include Nondefense : 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; al 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. Defense Capital Goods include : small arms and ordnance, communications equipment, aircraft; missiles, space vehicles, and parts, ships and boats, and search and navigation equipment.
${ }^{4}$ Estimates and percent changes of shipments and inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data
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, April Advance Report, May 24, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how the data_are collected/index.html>


[^0]:    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.
    ${ }^{2}$ Based on advance sample. 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. ${ }^{3}$ The Capital Goods Industries include Nondefense : 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; ther 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. Defense Capital Goods include : small arms and ordnance, communications equipment, aircraft; missiles, space ehicles, and parts, ships and boats, and search and navigation equipment.
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[^1]:    ${ }^{\text {' }}$ Revised data due to late receipts and concurrent seasonal adjustment.

