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## Full Report on Manufacturers' Shipments, Inventories and Orders December 2007

### Summary

New orders for manufactured goods in December, up six of the last seven months, increased \$10.1 billion or 2.3 percent to \$441.6 billion, the U.S. Census Bureau reported today. This was at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.7 percent November increase.

Shipments, down following three consecutive monthly increases, decreased \$1.2 billion or 0.3 percent to \$427.5 billion. This followed a 1.3 percent November increase.

Unfilled orders, up thirty-one of the last thirty-two months, increased \$20.0 billion or 2.5 percent to \$808.7 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.2 percent November increase. The unfilled orders-to-shipments ratio was 5.43, up from 5.31 in November.

Inventories, up ten of the last eleven months, increased \$4.0 billion or 0.8 percent to \$528.1 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.7 percent November increase. The inventories-to-shipments ratio was 1.24, up from 1.22 in November.

### New Orders

New orders for manufactured durable goods in December, up two consecutive months, increased \$10.9 billion or 5.0 percent to \$226.1 billion, revised from the previously published 5.2 percent increase. This followed a 0.5 percent November increase.

Transportation equipment, up three consecutive months, had the largest increase, \$7.3 billion or 11.5 percent to \$71.5 billion.

New orders for manufactured nondurable goods decreased \$0.8 billion or 0.4 percent to \$215.5 billion.

### Shipments

Shipments of manufactured durable goods in December, down four of the last five months, decreased \$0.4 billion or 0.2 percent to \$212.0 billion, revised from the previously published 0.1 percent decrease. This followed a 0.4 percent November decrease.

Transportation equipment, down four of the last five months, had the largest decrease, \$0.9 billion or 1.5 percent to \$55.8 billion.

Shipments of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$0.8 billion or 0.4 percent to \$215.5 billion. This followed a 3.0 percent November increase. This decrease was due to petroleum and coal products, which decreased \$1.2 billion or 2.3 percent to \$51.9 billion.

### Unfilled Orders

Unfilled orders for manufactured durable goods in December, up thirty-one of the last thirty-two months, increased \$20.0 billion or 2.5 percent to \$808.7 billion, unchanged from the previously published increase. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.2 percent November increase.

Transportation equipment, up twenty-six of the last twenty-seven months, had the largest increase, \$15.7 billion or 3.4 percent to \$475.0 billion.

### Inventories

Inventories of manufactured durable goods in December, up five of the last six months, increased \$3.3 billion or 1.0 percent to \$320.2 billion, revised from the previously published 1.1 percent increase. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 0.7 percent November increase.

Transportation equipment, up eleven of the last twelve months, had the largest increase, \$2.2 billion or 2.7 percent to \$82.0 billion.

Inventories of manufactured nondurable goods, up three of the last four months, increased \$0.7 billion or 0.3 percent to \$207.9 billion. This followed a 0.7 percent November increase. Petroleum and coal products led the increase, up \$0.5 billion or 1.3 percent to \$37.0 billion.

By stage of fabrication, December materials and supplies increased 0.4 percent in durable goods and increased slightly in nondurable goods. Work in process increased 1.6 percent in durable goods and 2.7 percent in nondurable goods. Finished goods increased 1.1 percent in durable goods and decreased 0.4 percent in nondurable goods.

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Figures in text are in seasonally adjusted current dollars. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <<http://www.census.gov/m3>>.

The advance report on durable goods for January is scheduled for release on February 27, 2008, at 8:30 a.m. EST and the full report on March 5, 2008, at 10:00 a.m. EST. See back page for survey description and 2008 release dates.



**Table 2. Value of Manufacturers' New Orders for Industry Groups**

[Millions of Dollars]

| Industry   | Seasonally Adjusted       |                           |              |                |                |                | Not Seasonally Adjusted <sup>1</sup> |                           |              |              |                   |           |                          |
|--|---------------------------|---------------------------|--------------|----------------|----------------|----------------|--------------------------------------|---------------------------|--------------|--------------|-------------------|-----------|--------------------------|
|  | Monthly                   |                           |              | Percent Change |                |                | Monthly                              |                           |              | Year to date |                   |           |                          |
|  | Dec.<br>2007 <sup>p</sup> | Nov.<br>2007 <sup>r</sup> | Oct.<br>2007 | Nov. -<br>Dec. | Oct. -<br>Nov. | Sep. -<br>Oct. | Dec.<br>2007 <sup>p</sup>            | Nov.<br>2007 <sup>r</sup> | Oct.<br>2007 | Dec.<br>2006 | 2007 <sup>p</sup> | 2006      | Percent<br>2007/<br>2006 |
| All manufacturing industries <sup>2</sup> .....                          | 441,566                   | 431,489                   | 424,145      | 2.3            | 1.7            | 0.7            | 443,549                              | 422,727                   | 436,467      | 415,397      | 5,045,480         | 4,974,738 | 1.4                      |
| Excluding transportation <sup>2</sup> .....                              | 370,065                   | 367,334                   | 361,730      | 0.7            | 1.5            | 0.7            | 360,793                              | 358,378                   | 372,869      | 340,242      | 4,259,949         | 4,207,200 | 1.3                      |
| Excluding defense <sup>2</sup> .....                                     | 428,533                   | 423,655                   | 413,898      | 1.2            | 2.4            | 0.7            | 423,545                              | 414,824                   | 425,616      | 399,918      | 4,922,688         | 4,848,219 | 1.5                      |
| With unfilled orders <sup>2</sup> .....                                  | 168,977                   | 157,924                   | 156,800      | 7.0            | 0.7            | -0.7           | 181,596                              | 152,575                   | 158,269      | 167,711      | 1,906,184         | 1,864,164 | 2.3                      |
| Durable goods industries <sup>2</sup> .....                              | 226,105                   | 215,242                   | 214,256      | 5.0            | 0.5            | -0.5           | 236,518                              | 209,060                   | 219,494      | 225,882      | 2,596,999         | 2,572,693 | 0.9                      |
| Primary metals.....  | 20,770                    | 20,860                    | 20,651       | -0.4           | 1.0            | 3.8            | 18,684                               | 19,763                    | 20,922       | 17,654       | 241,875           | 233,261   | 3.7                      |
| Iron and steel mills.....  | 9,999                     | 9,973                     | 9,743        | 0.3            | 2.4            | 7.1            | 9,285                                | 9,617                     | 9,592        | 8,135        | 113,211           | 110,118   | 2.8                      |
| Aluminum and nonferrous metals.....                                      | 9,184                     | 9,296                     | 9,316        | -1.2           | -0.2           | 1.6            | 8,055                                | 8,621                     | 9,655        | 8,083        | 109,566           | 103,445   | 5.9                      |
| Ferrous metal foundries.....   | 1,587                     | 1,591                     | 1,592        | -0.3           | -0.1           | -1.5           | 1,344                                | 1,525                     | 1,675        | 1,436        | 19,098            | 19,698    | -3.0                     |
| Fabricated metal products.....   | 27,239                    | 26,608                    | 26,730       | 2.4            | -0.5           | 2.5            | 24,413                               | 24,732                    | 27,455       | 23,531       | 316,907           | 310,265   | 2.1                      |
| Machinery.....   | 31,045                    | 28,926                    | 29,331       | 7.3            | -1.4           | -2.8           | 30,715                               | 26,875                    | 30,403       | 29,069       | 344,712           | 342,503   | 0.6                      |
| Construction machinery.....  | 2,283                     | 1,954                     | 1,502        | 16.8           | 30.1           | -32.2          | 2,546                                | 1,947                     | 1,749        | 3,278        | 26,361            | 36,683    | -28.1                    |
| Mining, oil field, and gas field machinery.....                          | 1,596                     | 1,420                     | 1,520        | 12.4           | -6.6           | 11.9           | 1,738                                | 1,330                     | 1,655        | 1,356        | 15,669            | 14,780    | 6.0                      |
| Industrial machinery.....  | 3,581                     | 3,296                     | 3,763        | 8.6            | -12.4          | 23.9           | 3,584                                | 2,643                     | 4,487        | 3,367        | 40,670            | 40,512    | 0.4                      |
| Photographic equipment.....  | 497                       | 524                       | 509          | -5.2           | 2.9            | -18.9          | 501                                  | 584                       | 549          | 999          | 6,907             | 8,329     | -17.1                    |
| Ventilation, heating, air-conditioning, and refrigeration equipment..... | 4,731                     | 4,712                     | 4,608        | 0.4            | 2.3            | -11.4          | 4,651                                | 4,357                     | 4,218        | 3,630        | 53,063            | 45,220    | 17.3                     |
| Metalworking machinery.....  | 2,671                     | 2,653                     | 2,631        | 0.7            | 0.8            | -0.9           | 2,587                                | 2,479                     | 2,860        | 2,262        | 29,819            | 29,434    | 1.3                      |
| Turbines, generators, and other power transmission equipment.....        | 4,469                     | 3,567                     | 3,954        | 25.3           | -9.8           | -5.5           | 4,708                                | 3,430                     | 3,993        | 4,418        | 42,391            | 44,801    | -5.4                     |
| Material handling equipment.....   | 2,264                     | 2,425                     | 2,448        | -6.6           | -0.9           | 6.6            | 2,447                                | 2,368                     | 2,297        | 2,657        | 28,677            | 26,475    | 8.3                      |
| Computers and electronic products <sup>2</sup> .....                     | 28,165                    | 27,054                    | 27,119       | 4.1            | -0.2           | -8.2           | 35,568                               | 26,285                    | 26,762       | 33,954       | 329,171           | 327,403   | 0.5                      |
| Computers.....   | 3,822                     | 3,655                     | 2,995        | 4.6            | 22.0           | -23.2          | 4,413                                | 3,478                     | 3,394        | 3,882        | 41,417            | 41,350    | 0.2                      |
| Nondefense communications equipment.....                                 | 5,220                     | 4,481                     | 4,526        | 16.5           | -1.0           | -21.0          | 6,467                                | 4,069                     | 4,391        | 5,986        | 60,697            | 62,090    | -2.2                     |
| Defense communications equipment.....                                    | 731                       | 776                       | 282          | -5.8           | 175.2          | -37.2          | 969                                  | 651                       | 380          | 833          | 7,175             | 6,503     | 10.3                     |
| Semiconductors <sup>2</sup> .....  | (NA)                      | (NA)                      | (NA)         | (NA)           | (NA)           | (NA)           | (NA)                                 | (NA)                      | (NA)         | (NA)         | (NA)              | (NA)      | (NA)                     |
| Electronic components.....   | 3,906                     | 4,069                     | 4,281        | -4.0           | -5.0           | -1.5           | 4,447                                | 3,905                     | 4,195        | 4,496        | 49,981            | 48,860    | 2.3                      |
| Nondefense search and navigation equipment.....                          | 924                       | 971                       | 1,151        | -4.8           | -15.6          | -21.9          | 935                                  | 1,076                     | 1,134        | 213          | 12,835            | 11,297    | 13.6                     |
| Defense search and navigation equipment.....                             | 2,631                     | 2,404                     | 3,082        | 9.4            | -22.0          | 2.7            | 3,830                                | 2,445                     | 3,059        | 4,188        | 31,585            | 33,896    | -6.8                     |
| Electromedical, measuring, and control instruments.....                  | 7,232                     | 7,214                     | 7,310        | 0.2            | -1.3           | 0.6            | 9,246                                | 6,885                     | 6,814        | 9,311        | 83,549            | 80,808    | 3.4                      |
| Electrical equipment, appliances, and components.....                    | 10,632                    | 10,751                    | 10,700       | -1.1           | 0.5            | 2.0            | 9,677                                | 10,405                    | 11,106       | 9,880        | 130,672           | 126,790   | 3.1                      |
| Electric lighting equipment.....   | 1,150                     | 1,143                     | 1,177        | 0.6            | -2.9           | 4.6            | 1,205                                | 994                       | 1,156        | 1,201        | 14,710            | 13,825    | 6.4                      |
| Household appliances.....  | 2,043                     | 2,061                     | 2,235        | -0.9           | -7.8           | -1.8           | 1,981                                | 2,116                     | 2,351        | 2,180        | 26,959            | 27,081    | -0.5                     |
| Electrical equipment.....  | 3,331                     | 3,581                     | 3,563        | -7.0           | 0.5            | 0.5            | 2,691                                | 3,425                     | 3,651        | 2,759        | 42,818            | 39,829    | 7.5                      |
| Transportation equipment.....  | 71,501                    | 64,155                    | 62,415       | 11.5           | 2.8            | 0.8            | 82,756                               | 64,349                    | 63,598       | 75,155       | 785,531           | 767,538   | 2.3                      |
| Motor vehicle bodies, parts, and trailers.....                           | 17,465                    | 17,963                    | 18,003       | -2.8           | -0.2           | -0.2           | 15,247                               | 18,096                    | 19,212       | 18,238       | 224,113           | 240,432   | -6.8                     |
| Nondefense aircraft and parts.....                                       | 21,667                    | 19,402                    | 15,090       | 11.7           | 28.6           | 0.3            | 31,224                               | 19,431                    | 11,924       | 23,471       | 200,035           | 152,201   | 31.4                     |
| Defense aircraft and parts.....  | 6,039                     | 2,517                     | 3,421        | 139.9          | -26.4          | -16.2          | 8,681                                | 2,884                     | 3,350        | 7,898        | 42,228            | 42,108    | 0.3                      |
| Ships and boats.....   | 1,747                     | 1,526                     | 1,719        | 14.5           | -11.2          | 2.6            | 2,604                                | 1,529                     | 1,754        | 3,155        | 24,417            | 28,423    | -14.1                    |
| Furniture and related products.....                                      | 6,710                     | 6,724                     | 7,037        | -0.2           | -4.4           | 0.9            | 5,785                                | 6,706                     | 7,373        | 6,347        | 83,199            | 86,796    | -4.1                     |
| Nondurable goods industries.....   | 215,461                   | 216,247                   | 209,889      | -0.4           | 3.0            | 2.0            | 207,031                              | 213,667                   | 216,973      | 189,515      | 2,448,481         | 2,402,045 | 1.9                      |

<sup>p</sup> Preliminary<sup>r</sup> Revised

NA Not available.

<sup>1</sup> New orders are the totals for the period and are adjusted for trading-day and calendar-month variations.<sup>2</sup> 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. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-3(06), "Manufacturers' Shipments, Inventories, and Orders: 2001-2006."

**Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups**

[Millions of Dollars]

| Industry   | Seasonally Adjusted    |                        |           |                |             |             | Not Seasonally Adjusted |                        |           |           |                           |
|--|------------------------|------------------------|-----------|----------------|-------------|-------------|-------------------------|------------------------|-----------|-----------|---------------------------|
|  | Monthly                |                        |           | Percent Change |             |             | Monthly                 |                        |           |           | Percent Change Dec. 07/06 |
|  | Dec. 2007 <sup>p</sup> | Nov. 2007 <sup>r</sup> | Oct. 2007 | Nov. - Dec.    | Oct. - Nov. | Sep. - Oct. | Dec. 2007 <sup>p</sup>  | Nov. 2007 <sup>r</sup> | Oct. 2007 | Dec. 2006 |                           |
| All manufacturing industries <sup>1</sup> .....                          | 808,656                | 788,661                | 779,374   | 2.5            | 1.2         | 1.0         | 807,972                 | 774,573                | 766,386   | 681,842   | 18.5                      |
| Excluding transportation <sup>1</sup> .....                              | 333,683                | 329,429                | 327,676   | 1.3            | 0.5         | 0.6         | 328,614                 | 323,944                | 323,251   | 300,844   | 9.2                       |
| Excluding defense <sup>1</sup> .....                                     | 646,591                | 629,959                | 618,504   | 2.6            | 1.9         | 1.2         | 644,477                 | 620,029                | 609,477   | 523,479   | 23.1                      |
| Durable goods industries <sup>1</sup> .....                              | 808,656                | 788,661                | 779,374   | 2.5            | 1.2         | 1.0         | 807,972                 | 774,573                | 766,386   | 681,842   | 18.5                      |
| Primary metals.....  | 27,577                 | 27,127                 | 26,548    | 1.7            | 2.2         | 0.9         | 27,203                  | 25,965                 | 25,260    | 26,692    | 1.9                       |
| Iron and steel mills.....  | 16,517                 | 16,235                 | 15,812    | 1.7            | 2.7         | 1.8         | 16,307                  | 15,608                 | 14,910    | 15,891    | 2.6                       |
| Aluminum and nonferrous metals.....                                      | 8,181                  | 7,982                  | 7,807     | 2.5            | 2.2         | -1.2        | 8,071                   | 7,519                  | 7,519     | 7,975     | 1.2                       |
| Ferrous metal foundries.....   | 2,879                  | 2,910                  | 2,929     | -1.1           | -0.6        | 1.3         | 2,825                   | 2,838                  | 2,831     | 2,826     | 0.0                       |
| Fabricated metal products.....   | 59,785                 | 58,390                 | 57,820    | 2.4            | 1.0         | 1.0         | 57,895                  | 56,893                 | 57,056    | 53,125    | 9.0                       |
| Machinery.....   | 90,532                 | 88,607                 | 87,878    | 2.2            | 0.8         | 1.6         | 89,363                  | 87,210                 | 86,365    | 76,888    | 16.2                      |
| Construction machinery.....  | 10,045                 | 10,147                 | 10,558    | -1.0           | -3.9        | -7.6        | 10,008                  | 9,733                  | 9,864     | 9,801     | 2.1                       |
| Mining, oil field, and gas field machinery.....                          | 3,862                  | 3,630                  | 3,576     | 6.4            | 1.5         | 4.2         | 3,888                   | 3,655                  | 3,605     | 3,810     | 2.0                       |
| Industrial machinery.....  | 14,960                 | 14,559                 | 14,387    | 2.8            | 1.2         | 3.4         | 14,343                  | 14,400                 | 14,339    | 12,431    | 15.4                      |
| Photographic equipment.....  | 1,503                  | 1,531                  | 1,552     | -1.8           | -1.4        | -1.8        | 1,431                   | 1,521                  | 1,545     | 1,542     | -7.2                      |
| Ventilation, heating, air-conditioning, and refrigeration equipment..... | 15,631                 | 14,738                 | 14,008    | 6.1            | 5.2         | 4.9         | 15,325                  | 14,343                 | 13,833    | 9,456     | 62.1                      |
| Metalworking machinery.....  | 8,084                  | 7,847                  | 7,629     | 3.0            | 2.9         | 3.4         | 7,837                   | 7,749                  | 7,560     | 6,425     | 22.0                      |
| Turbines, generators, and other power transmission equipment.....        | 13,011                 | 12,860                 | 12,938    | 1.2            | -0.6        | 5.5         | 13,179                  | 12,555                 | 12,631    | 12,553    | 5.0                       |
| Material handling equipment.....   | 9,995                  | 10,118                 | 10,033    | -1.2           | 0.8         | 1.8         | 9,983                   | 9,834                  | 9,681     | 8,851     | 12.8                      |
| Computers and electronic products <sup>1</sup> .....                     | 118,208                | 117,570                | 117,664   | 0.5            | -0.1        | 0.0         | 117,882                 | 116,193                | 116,778   | 110,192   | 7.0                       |
| Computers.....   | 3,611                  | 3,461                  | 3,395     | 4.3            | 1.9         | -14.5       | 3,611                   | 3,461                  | 3,395     | 3,407     | 6.0                       |
| Nondefense communications equipment.....                                 | 28,171                 | 28,047                 | 28,445    | 0.4            | -1.4        | -0.7        | 27,511                  | 27,658                 | 28,381    | 26,533    | 3.7                       |
| Defense communications equipment.....                                    | 7,292                  | 7,049                  | 6,837     | 3.4            | 3.1         | -3.1        | 7,450                   | 6,971                  | 6,880     | 6,357     | 17.2                      |
| Semiconductors <sup>1</sup> .....  | (NA)                   | (NA)                   | (NA)      | (NA)           | (NA)        | (NA)        | (NA)                    | (NA)                   | (NA)      | (NA)      | (NA)                      |
| Electronic components.....   | 10,484                 | 10,634                 | 10,581    | -1.4           | 0.5         | 2.2         | 10,306                  | 10,432                 | 10,607    | 9,920     | 3.9                       |
| Nondefense search and navigation equipment.....                          | 6,115                  | 6,223                  | 6,381     | -1.7           | -2.5        | 1.0         | 6,094                   | 6,223                  | 6,244     | 5,315     | 14.7                      |
| Defense search and navigation equipment.....                             | 35,454                 | 35,384                 | 35,443    | 0.2            | -0.2        | 1.8         | 35,771                  | 34,772                 | 34,827    | 34,315    | 4.2                       |
| Electromedical, measuring, and control instruments.....                  | 27,081                 | 26,772                 | 26,582    | 1.2            | 0.7         | 0.2         | 27,139                  | 26,676                 | 26,444    | 24,345    | 11.5                      |
| Electrical equipment, appliances, and components.....                    | 23,624                 | 23,762                 | 23,778    | -0.6           | -0.1        | -0.8        | 22,775                  | 23,460                 | 23,602    | 21,736    | 4.8                       |
| Electric lighting equipment.....   | 2,640                  | 2,665                  | 2,686     | -0.9           | -0.8        | 0.3         | 2,488                   | 2,502                  | 2,609     | 2,117     | 17.5                      |
| Household appliances.....  | 852                    | 838                    | 950       | 1.7            | -11.8       | -2.3        | 678                     | 862                    | 956       | 571       | 18.7                      |
| Electrical equipment.....  | 14,921                 | 15,063                 | 14,994    | -0.9           | 0.5         | 0.6         | 14,557                  | 15,122                 | 15,001    | 12,930    | 12.6                      |
| Transportation equipment.....  | 474,973                | 459,232                | 451,698   | 3.4            | 1.7         | 1.2         | 479,358                 | 450,629                | 443,135   | 380,998   | 25.8                      |
| Motor vehicle bodies, parts, and trailers.....                           | 18,896                 | 19,179                 | 19,137    | -1.5           | 0.2         | -0.3        | 18,954                  | 18,622                 | 18,193    | 20,967    | -9.6                      |
| Nondefense aircraft and parts.....                                       | 309,041                | 296,592                | 286,357   | 4.2            | 3.6         | 2.0         | 312,330                 | 291,886                | 282,041   | 218,550   | 42.9                      |
| Defense aircraft and parts.....  | 45,640                 | 42,849                 | 43,774    | 6.5            | -2.1        | -0.3        | 46,243                  | 41,562                 | 42,288    | 45,023    | 2.7                       |
| Ships and boats.....   | 18,252                 | 18,556                 | 19,067    | -1.6           | -2.7        | -1.8        | 18,203                  | 17,700                 | 18,201    | 17,767    | 2.5                       |
| Furniture and related products.....                                      | 7,468                  | 7,576                  | 7,671     | -1.4           | -1.2        | 1.5         | 7,007                   | 7,826                  | 7,873     | 6,788     | 3.2                       |

<sup>p</sup> Preliminary<sup>r</sup> Revised

NA Not available.

<sup>1</sup> Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data. See note at end of Table 2 relating to survey error and revision.







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

[Based on Seasonally Adjusted data]

| Industry   | Inventory/Shipments ratio |                       |          |          | Unfilled Orders/Shipments ratio <sup>1</sup> |                       |          |          |
|--|---------------------------|-----------------------|----------|----------|--|-----------------------|----------|----------|
|  | Dec 2007 <sup>p</sup>     | Nov 2007 <sup>r</sup> | Oct 2007 | Sep 2007 | Dec 2007 <sup>p</sup>                        | Nov 2007 <sup>r</sup> | Oct 2007 | Sep 2007 |
| All manufacturing industries <sup>2</sup> .....          | 1.24                      | 1.22                  | 1.23     | 1.24     | (X)  | (X)                   | (X)      | (X)      |
| Durable goods industries <sup>2</sup> .....              | 1.51                      | 1.49                  | 1.48     | 1.48     | 5.43   | 5.31                  | 5.22     | 5.17     |
| Wood products.....                                       | 1.32                      | 1.34                  | 1.35     | 1.33     | (X)  | (X)                   | (X)      | (X)      |
| Nonmetallic mineral products.....                        | 1.35                      | 1.29                  | 1.27     | 1.26     | (X)  | (X)                   | (X)      | (X)      |
| Primary metals.....                                      | 1.52                      | 1.52                  | 1.52     | 1.56     | 1.36   | 1.34                  | 1.30     | 1.31     |
| Fabricated metal products.....                           | 1.63                      | 1.61                  | 1.60     | 1.60     | 2.40   | 2.33                  | 2.29     | 2.28     |
| Machinery.....   | 1.78                      | 1.84                  | 1.85     | 1.80     | 3.44   | 3.48                  | 3.49     | 3.35     |
| Computers and electronic products <sup>2</sup> ..        | 1.33                      | 1.30                  | 1.29     | 1.31     | 4.96   | 4.97                  | 4.98     | 4.90     |
| Electrical equipment, appliances,<br>and components..... | 1.39                      | 1.37                  | 1.33     | 1.33     | 2.37   | 2.36                  | 2.33     | 2.35     |
| Transportation equipment.....                            | 1.47                      | 1.41                  | 1.38     | 1.38     | 13.04  | 12.47                 | 12.14    | 12.14    |
| Furniture and related products.....                      | 1.24                      | 1.25                  | 1.23     | 1.23     | 1.24   | 1.26                  | 1.25     | 1.25     |
| Miscellaneous products.....                              | 1.76                      | 1.76                  | 1.74     | 1.76     | (X)  | (X)                   | (X)      | (X)      |
| Nondurable goods industries.....                         | 0.96                      | 0.96                  | 0.98     | 1.00     | (X)  | (X)                   | (X)      | (X)      |
| Food products.....                                       | 0.76                      | 0.76                  | 0.76     | 0.77     | (X)  | (X)                   | (X)      | (X)      |
| Beverage and tobacco products.....                       | 1.30                      | 1.27                  | 1.23     | 1.30     | (X)  | (X)                   | (X)      | (X)      |
| Textiles.....  | 1.31                      | 1.33                  | 1.32     | 1.33     | (X)  | (X)                   | (X)      | (X)      |
| Textile products.....                                    | 1.30                      | 1.29                  | 1.27     | 1.27     | (X)  | (X)                   | (X)      | (X)      |
| Apparel.....   | 1.43                      | 1.40                  | 1.45     | 1.45     | (X)  | (X)                   | (X)      | (X)      |
| Leather and allied products.....                         | 1.74                      | 1.68                  | 1.59     | 1.48     | (X)  | (X)                   | (X)      | (X)      |
| Paper products.....                                      | 1.11                      | 1.09                  | 1.09     | 1.10     | (X)  | (X)                   | (X)      | (X)      |
| Printing.....  | 0.76                      | 0.77                  | 0.78     | 0.78     | (X)  | (X)                   | (X)      | (X)      |
| Petroleum and coal products.....                         | 0.71                      | 0.69                  | 0.77     | 0.80     | (X)  | (X)                   | (X)      | (X)      |
| Chemical products.....                                   | 1.17                      | 1.19                  | 1.18     | 1.19     | (X)  | (X)                   | (X)      | (X)      |
| Plastics and rubber products.....                        | 1.23                      | 1.21                  | 1.19     | 1.22     | (X)  | (X)                   | (X)      | (X)      |

<sup>p</sup> Preliminary

<sup>r</sup> Revised

X Not Applicable

<sup>1</sup> 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.

<sup>2</sup> Unfilled orders to shipments ratio excludes semiconductor manufacturing.

**Table 8. Revisions to Previously Published Monthly Percent Changes**

[Based on Seasonally Adjusted data]

| Industry   | Shipments                |  | New Orders               |  | Unfilled Orders          |  | Inventories              |  |
|--|--------------------------|--|--------------------------|--|--------------------------|--|--------------------------|--|
|  | Dec <sup>1</sup><br>2007 | Dec <sup>3</sup><br>2006-<br>Nov<br>2007 | Dec <sup>1</sup><br>2007 | Dec <sup>2</sup><br>2006-<br>Nov<br>2007 | Dec <sup>1</sup><br>2007 | Dec <sup>2</sup><br>2006-<br>Nov<br>2007 | Dec <sup>1</sup><br>2007 | Dec <sup>2</sup><br>2006-<br>Nov<br>2007 |
| All manufacturing industries.....                        | (X)                      | 0.2                                      | (X)                      | 0.4                                      | (X)                      | 0.1                                      | (X)                      | 0.1                                      |
| Durable goods industries.....                            | -0.1                     | 0.3                                      | -0.2                     | 0.5                                      | 0.0                      | 0.1                                      | -0.1                     | 0.1                                      |
| Wood products.....                                       | (X)                      | 1.5                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.4                                      |
| Nonmetallic mineral products.....                        | (X)                      | 0.5                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.1                                      |
| Primary metals.....                                      | -0.2                     | 0.5                                      | -0.2                     | 1.4                                      | 0.0                      | 0.9                                      | -0.3                     | 0.2                                      |
| Fabricated metal products.....                           | -0.5                     | 0.3                                      | -0.4                     | 0.5                                      | 0.1                      | 0.3                                      | -0.2                     | 0.2                                      |
| Machinery.....   | -0.5                     | 0.5                                      | -0.3                     | 0.8                                      | 0.3                      | 0.3                                      | 0.2                      | 0.3                                      |
| Computers and electronic products ..                     | 0.1                      | 0.9                                      | -0.5                     | 1.2                                      | -0.3                     | 0.3                                      | 0.0                      | 0.3                                      |
| Electrical equipment, appliances,<br>and components..... | 0.7                      | 0.6                                      | 0.3                      | 1.0                                      | -0.2                     | 0.3                                      | -0.1                     | 0.3                                      |
| Transportation equipment.....                            | -0.1                     | 0.6                                      | 0.2                      | 1.6                                      | 0.0                      | 0.1                                      | -0.1                     | 0.2                                      |
| Furniture and related products.....                      | (X)                      | 0.4                                      | (X)                      | 0.7                                      | (X)                      | 0.7                                      | (X)                      | 0.3                                      |
| Miscellaneous products.....                              | (X)                      | 0.4                                      | (X)                      | 0.6                                      | (X)                      | 0.6                                      | (X)                      | 0.2                                      |
| Nondurable goods industries.....                         | (X)                      | 0.3                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.1                                      |
| Food products.....                                       | (X)                      | 0.3                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.3                                      |
| Beverage and tobacco products.....                       | (X)                      | 0.9                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.4                                      |
| Textiles.....  | (X)                      | 0.7                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.7                                      |
| Textile products.....                                    | (X)                      | 1.0                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.3                                      |
| Apparel.....   | (X)                      | 1.8                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.8                                      |
| Leather and allied products.....                         | (X)                      | 2.1                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.7                                      |
| Paper products.....                                      | (X)                      | 0.6                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.3                                      |
| Printing .....   | (X)                      | 0.3                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.5                                      |
| Petroleum and coal products.....                         | (X)                      | 1.0                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.5                                      |
| Chemical products.....                                   | (X)                      | 0.3                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.2                                      |
| Plastics and rubber products.....                        | (X)                      | 0.4                                      | (X)                      | (NA)                                     | (X)                      | (NA)                                     | (X)                      | 0.3                                      |

X Not Applicable

NA Not Available

<sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

<sup>2</sup> 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.

## **Survey Description**

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on 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). The M3 includes approximately 4,200 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 59 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 62 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 4,200 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 4,200 companies would yield different results. The M3 panel is comprised of companies with \$500 million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not 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: <http://www.census.gov/m3>.

### **2008 Release Dates for M3 Survey**

| Survey Month | Advance 8:30 A.M.  | Preliminary 10:00 A.M. |
|--------------|--------------------|------------------------|
| Nov 2007     | December 27, 2007  | January 3, 2008        |
| Dec 2007     | January 29, 2008   | February 4, 2008       |
| Jan 2008     | February 27, 2008  | March 5, 2008          |
| Feb 2008     | March 26, 2008     | April 2, 2008          |
| Mar 2008     | April 24, 2008     | May 2, 2008            |
| Apr 2008     | May 28, 2008       | June 3, 2008           |
| May 2008     | June 25, 2008      | July 2, 2008           |
| Jun 2008     | July 25, 2008      | August 4, 2008         |
| Jul 2008     | August 27, 2008    | September 3, 2008      |
| Aug 2008     | September 25, 2008 | October 2, 2008        |
| Sep 2008     | October 29, 2008   | November 4, 2008       |
| Oct 2008     | November 26, 2008  | December 4, 2008       |
| Nov 2008     | December 24, 2008  |                        |