

UNITED STATES DEPARTMENT OF
COMMERCE
NEWS
WASHINGTON, DC 20230

ECONOMICS
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M3-1(00)-01

For Release 8:30 A.M. EST
February 27, 2001
CB-01-38

ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
January 2001

(All figures in text below are in seasonally adjusted current dollars)

● **NEW ORDERS** New orders for manufactured durable goods in January decreased \$12.9 billion or 6.0 percent to \$202.0 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 1.2 percent December increase. Excluding transportation, new orders decreased 0.3 percent. New orders for January 2001 are 5.6 percent below January 2000.

Transportation equipment had the largest decrease, \$12.5 billion or 22.4 percent to \$43.2 billion; led by aircraft and parts, all component industries declined. Electronic and other electrical equipment decreased \$2.5 billion or 6.2 percent to \$38.0 billion, due to electronic components. Primary metals, down four consecutive months, decreased \$0.1 billion or 0.6 percent to \$14.0 billion. Industrial machinery and equipment, led by computer and office equipment, increased \$2.4 billion or 5.7 percent to \$44.1 billion; this is the largest increase since January 2000.

● **SHIPMENTS** Shipments of durable goods in January decreased \$3.5 billion or 1.7 percent to \$203.0 billion, following a 0.6 percent December decrease. This is the fourth consecutive decrease. Shipments for January 2001 are 3.1 percent below January 2000.

Transportation equipment had the largest decrease, \$3.3 billion or 7.3 percent to \$41.6 billion; led by motor vehicles and parts, all component industries declined. Electronic and other electrical equipment decreased \$1.0 billion or 2.3 percent to \$40.6 billion; this is the largest decrease since April 1998. Primary metals, down seven consecutive months, decreased \$0.1 billion or 0.5 percent to \$14.5 billion. Industrial machinery and equipment increased \$1.1 billion or 2.7 percent to \$43.6 billion.

● **UNFILLED ORDERS** Unfilled orders for durable goods in January decreased \$1.0 billion or 0.2 percent to \$570.8 billion, following a 1.5 percent December increase. Electronic and other electrical equipment had the largest decrease, \$2.6 billion or 2.6 percent to \$96.2 billion, due to electronic components. Primary metals, down fourteen of the last fifteen months, decreased \$0.4 billion or 1.4 percent to \$29.2 billion. Transportation equipment increased \$1.5 billion or 0.6 percent to \$263.7 billion, due to aircraft and parts. Industrial machinery and equipment increased \$0.5 billion or 0.5 percent to \$92.2 billion.

● **CAPITAL GOODS INDUSTRIES, DEFENSE** New orders in January decreased \$0.5 billion or 7.3 percent to \$5.8 billion. Shipments increased 0.1 percent to \$6.7 billion. Unfilled orders decreased \$0.9 billion or 0.8 percent to \$109.7 billion.

● **CAPITAL GOODS INDUSTRIES, NONDEFENSE** New orders in January decreased \$6.4 billion or 8.9 percent to \$65.2 billion. Shipments, down six of the last eight months, decreased \$0.7 billion or 1.1 percent to \$61.1 billion. Unfilled orders, up seven of the last eight months, increased \$4.1 billion or 1.4 percent to \$295.9 billion. Excluding aircraft and parts, new orders, up for the first time since September 2000, increased \$3.4 billion or 6.5 percent to \$55.1 billion; shipments, down four consecutive months, decreased slightly to \$53.4 billion; and unfilled orders, up for the first time since September 2000, increased \$1.8 billion or 1.4 percent to \$130.5 billion.

● **REVISED DECEMBER DATA** Revised seasonally adjusted December figures for all manufacturing industries are: shipments, \$372.1 billion (revised from \$372.9 billion); new orders, \$380.5 billion (revised from \$382.5 billion); unfilled orders, \$596.8 billion (revised from \$598.0 billion); and total inventories, \$493.3 billion (revised from \$493.6 billion).

SEE BACK PAGE FOR UPCOMING REVISIONS
Our internet site address is: <http://www.census.gov/indicator/www/m3>

Table 1. DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS
(Millions of Dollars)

Item	Seasonally Adjusted						Not Seasonally Adjusted ¹			
	Monthly			Percent Change			Monthly			Percent Change Jan 01/00
	Jan 2001 ²	Dec 2000 ^r	Nov 2000	Dec - Jan ²	Nov - Dec ^r	Oct - Nov	Jan 2001 ²	Dec 2000 ^r	Jan 2000	
DURABLE GOODS										
Total:										
Shipments.....	202,980	206,438	207,715	-1.7	-0.6	-1.0	175,906	210,859	184,327	-4.6
New Orders.....	202,024	214,929	212,391	-6.0	+1.2	+3.1	182,876	218,064	198,898	-8.1
Unfilled Orders.....	570,813	571,769	563,278	-0.2	+1.5	+0.8	572,637	565,667	522,350	+9.6
Excluding defense:										
Shipments.....	196,287	199,750	201,236	-1.7	-0.7	-1.2	170,397	202,985	179,258	-4.9
New Orders.....	196,263	208,716	204,029	-6.0	+2.3	+2.4	176,733	208,916	191,451	-7.7
Unfilled Orders.....	461,069	461,093	452,127	0.0	+2.0	+0.6	461,700	455,364	426,332	+8.3
With unfilled orders:										
Shipments.....	172,372	175,038	175,165	-1.5	-0.1	-0.6	148,417	183,262	150,541	-1.4
New Orders.....	171,416	183,529	179,841	-6.6	+2.1	+4.3	155,387	190,467	165,112	-5.9
Primary metals:										
Shipments.....	14,470	14,549	15,138	-0.5	-3.9	-2.2	13,728	13,231	15,333	-10.5
New Orders.....	14,046	14,133	14,819	-0.6	-4.6	-2.7	14,219	13,502	16,385	-13.2
Unfilled Orders.....	29,172	29,596	30,012	-1.4	-1.4	-1.1	29,328	28,837	32,173	-8.8
Industrial machinery and equipment:										
Shipments.....	43,632	42,492	43,088	+2.7	-1.4	-0.6	36,040	45,867	34,358	+4.9
New Orders.....	44,116	41,735	43,419	+5.7	-3.9	+0.2	37,625	44,206	36,974	+1.8
Unfilled Orders.....	92,232	91,748	92,505	+0.5	-0.8	+0.4	92,924	91,339	83,843	+10.8
Electronic and other electrical equipment:										
Shipments.....	40,600	41,565	40,565	-2.3	+2.5	-0.2	34,165	46,698	32,417	+5.4
New Orders.....	38,024	40,539	40,904	-6.2	-0.9	+7.3	34,522	43,404	36,135	-4.5
Unfilled Orders.....	96,222	98,798	99,824	-2.6	-1.0	+0.3	96,362	96,005	87,405	+10.2
Transportation equipment:										
Shipments.....	41,613	44,901	45,456	-7.3	-1.2	-0.4	36,796	44,021	44,448	-17.2
New Orders.....	43,154	55,605	49,569	-22.4	+12.2	+12.4	40,159	55,935	49,609	-19.0
Unfilled Orders.....	263,665	262,124	251,420	+0.6	+4.3	+1.7	264,577	261,214	231,543	+14.3
CAPITAL GOODS INDUSTRIES³										
Total:										
Shipments.....	67,772	68,432	68,367	-1.0	+0.1	+1.1	54,810	79,855	53,050	+3.3
New Orders.....	70,934	77,790	72,888	-8.8	+6.7	+10.2	60,682	89,971	61,084	-0.7
Unfilled Orders.....	405,633	402,471	393,113	+0.8	+2.4	+1.2	407,285	401,413	358,269	+13.7
Nondefense:										
Shipments.....	61,079	61,744	61,888	-1.1	-0.2	+0.8	49,301	71,981	47,981	+2.8
New Orders.....	65,173	71,577	64,526	-8.9	+10.9	+8.8	54,539	80,823	53,637	+1.7
Unfilled Orders.....	295,889	291,795	281,962	+1.4	+3.5	+0.9	296,348	291,110	262,251	+13.0
Excluding aircraft and parts:										
Shipments.....	53,361	53,364	53,377	0.0	0.0	-1.4	42,886	61,652	41,508	+3.3
New Orders.....	55,130	51,764	53,003	+6.5	-2.3	-1.9	45,799	59,061	45,819	0.0
Unfilled Orders.....	130,482	128,713	130,313	+1.4	-1.2	-0.3	130,941	128,028	119,529	+9.5
Defense:										
Shipments.....	6,693	6,688	6,479	+0.1	+3.2	+3.9	5,509	7,874	5,069	+8.7
New Orders.....	5,761	6,213	8,362	-7.3	-25.7	+22.3	6,143	9,148	7,447	-17.5
Unfilled Orders.....	109,744	110,676	111,151	-0.8	-0.4	+1.7	110,937	110,303	96,018	+15.5

(NA) Not Available ^r Revised

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

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. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(97). "Manufacturers' Shipments, Inventories, and Orders: 1987-1997."

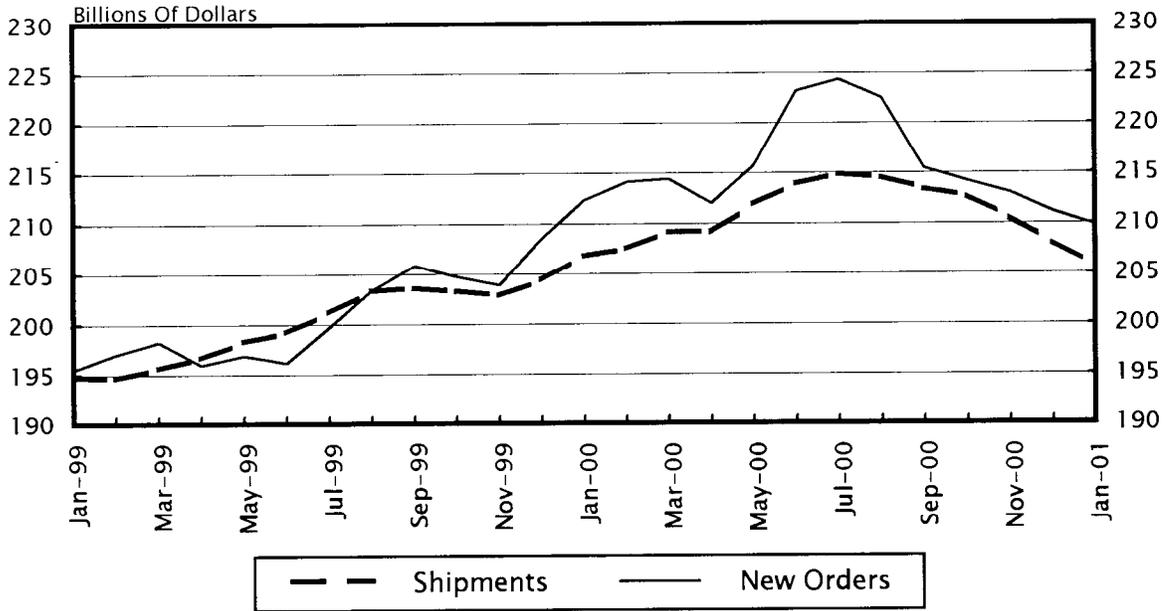
³ The Capital Goods Industries include Nondefense: ordnance and accessories, steam engines and turbines, internal combustion engines, construction mining and material handling equipment, metalworking machinery, special industry machinery, general industrial machinery, computer and office equipment, refrigeration, heating and service industry machinery, electrical transmission and distribution equipment, electrical industrial apparatus, communication equipment, complete aircraft, missiles, and space vehicles, aircraft missiles, and space vehicle engines and parts, ships and tank components, railroad equipment, and search and navigation equipment. Defense Capital Goods include: ordnance, communication equipment, aircraft, missiles, space vehicles, and parts, ships, tanks and tank components, search and navigation equipment.

Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on Seasonally Adjusted Data)

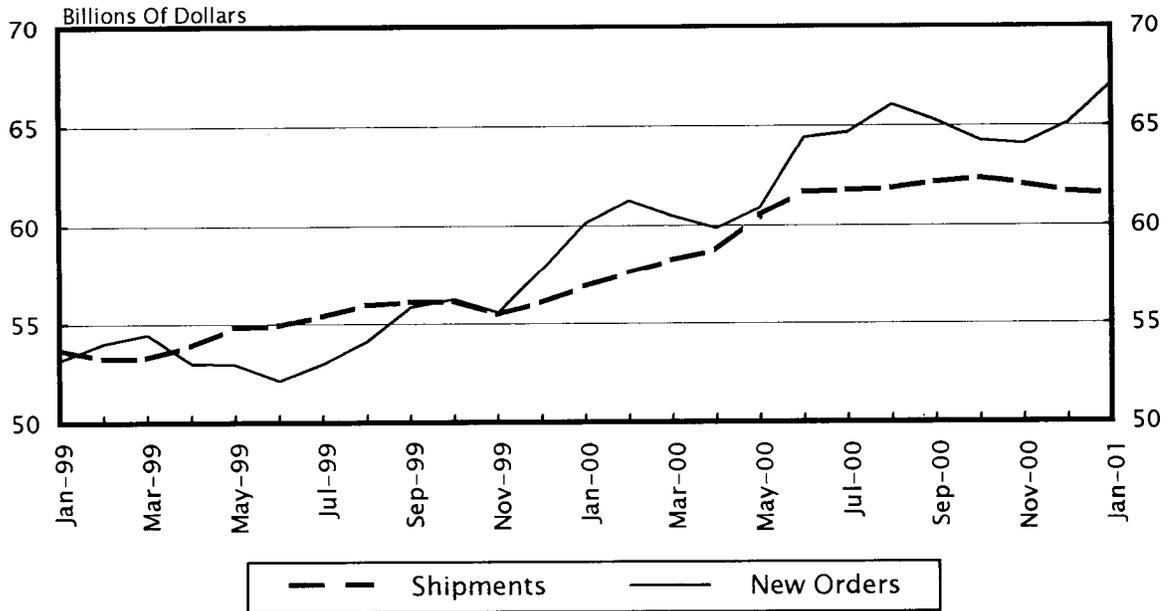
Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	Jan.	Jan. 2000-	Year ago	Jan.	Jan. 2000-	Year ago	Jan.	Jan. 2000-
	Jan. 2000	1996-2000	Dec. 2000	Jan. 2000	1996-2000	Dec. 2000	Jan. 2000	1996-2000	Dec. 2000
Durable Goods.....	1.4	0.7	0.5	0.6	0.6	0.8	0.3	0.2	0.2
Primary metals.....	0.7	0.7	0.4	3.0	1.6	0.9	0.7	0.4	0.3
Industrial machinery and equipment.....	2.8	0.7	0.9	1.4	1.1	1.1	0.7	0.3	0.3
Electronic and other electrical equipment.....	0.3	0.9	0.8	3.2	2.2	2.2	1.5	0.6	0.7
Transportation equipment.....	1.7	1.2	0.8	4.0	1.7	1.9	0.5	0.4	0.2
Nondefense capital goods.....	2.3	1.0	0.9	4.9	1.7	1.6	0.1	0.1	0.2
Defense capital goods.....	0.9	1.7	1.3	5.6	7.1	6.7	0.2	0.2	0.4

Note: The revisions are the differences between the month-to-month percent changes of the advance and final estimates. The monthly averages are the simple averages of the

TOTAL DURABLE GOODS New Orders and Shipments Three Month Moving Averages



NONDEFENSE CAPITAL GOODS New Orders and Shipments Three Month Moving Averages



Note: All charts based on seasonally adjusted current dollars.