

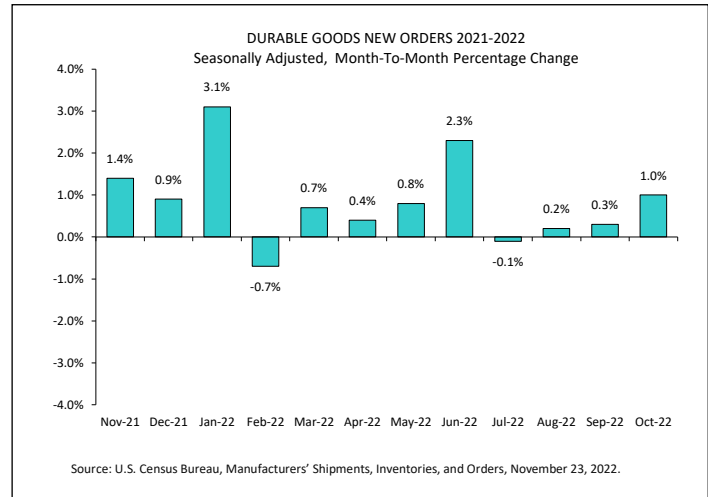
FOR RELEASE AT 8:30 AM EST, WEDNESDAY, NOVEMBER 23, 2022

## MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS OCTOBER 2022

Release Number: CB 22-189 M3-1 (22)-10

**November 23, 2022** — The U.S. Census Bureau announces the October advance report on durable goods manufacturers' shipments, inventories and orders:

DURABLE GOODS – NEW ORDERS		
<b>OCTOBER 2022</b>	<b>\$277.4 billion</b>	<b>+1.0%°</b>
<b>SEPTEMBER 2022 (revised)</b>	<b>\$274.6 billion</b>	<b>+0.3%°</b>
<b>Next release: December 23, 2022</b>		
<small>Data adjusted for seasonal variation but not for price changes. °Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured nor can the confidence intervals be computed. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders, November 23, 2022.</small>		



### New Orders

New orders for manufactured durable goods in October, up seven of the last eight months, increased \$2.8 billion or 1.0 percent to \$277.4 billion, the U.S. Census Bureau announced today. This followed a 0.3 percent September increase. Excluding transportation, new orders increased 0.5 percent. Excluding defense, new orders increased 0.8 percent. Transportation equipment, up six of the last seven months, led the increase, \$2.0 billion or 2.1 percent to \$97.8 billion.

### Shipments

Shipments of manufactured durable goods in October, up seventeen of the last eighteen months, increased \$1.1 billion or 0.4 percent to \$275.4 billion. This followed a 0.3 percent September increase. Machinery, up nineteen of the last twenty months, led the increase, \$0.5 billion or 1.3 percent to \$38.9 billion.

### Data Inquiries

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301-763-4832  
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## Unfilled Orders

Unfilled orders for manufactured durable goods in October, up twenty-six consecutive months, increased \$7.0 billion or 0.6 percent to \$1,144.3 billion. This followed a 0.5 percent September increase.

Transportation equipment, up twenty of the last twenty-one months, led the increase, \$6.9 billion or 1.0 percent to \$671.1 billion.

## Inventories

Inventories of manufactured durable goods in October, up twenty-one consecutive months, increased \$0.9 billion or 0.2 percent to \$489.5 billion. This followed a 0.2 percent September increase. Machinery, up twenty-four consecutive months, drove the increase, \$0.9 billion or 1.1 percent to \$86.6 billion.

## Capital Goods

Nondefense new orders for capital goods in October increased \$1.7 billion or 1.9 percent to \$91.0 billion. Shipments increased \$1.1 billion or 1.3 percent to \$83.9 billion. Unfilled orders increased \$7.1 billion or 1.1 percent to \$652.4 billion. Inventories increased \$0.8 billion or 0.4 percent to \$215.6 billion. Defense new orders for capital goods in October increased \$0.5 billion or 3.3 percent to \$14.1 billion. Shipments decreased \$0.1 billion or 0.5 percent to \$14.3 billion. Unfilled orders decreased \$0.2 billion or 0.1 percent to \$186.9 billion. Inventories increased \$0.2 billion or 0.7 percent to \$22.6 billion.

## Revised September Data

Revised seasonally adjusted September figures for all manufacturing industries were: new orders, \$551.0 billion (unchanged from \$551.0 billion); shipments, \$550.8 billion (revised from \$550.3 billion); unfilled orders, \$1,137.3 billion (revised from \$1,137.8 billion) and total inventories, \$801.2 billion (revised from \$801.6 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on December 5, 2022, at 10:00 a.m. EST. The Advance Report on durable goods for November is scheduled for release on December 23, 2022, at 8:30 a.m. EST. View the full schedule in the Economic Briefing Room:

[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/). The full text and tables of this release can be found at

[www.census.gov/m3](http://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.

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“Virtually unchanged” indicates that the change is less than 0.05 percent for a percent increase or decrease.

### **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 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html).

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## 2023 Release Dates for the M3 Survey

Survey month	Advance Report on Durable Goods and Advance Total Manufacturing (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Nov-22	Fri 12/23/2022	Fri 1/6/2023
Dec-22	Thu 1/26/2023	Thu 2/2/2023
Jan-23	Mon 2/27/2023	Mon 3/6/2023
Feb-23	Fri 3/24/2023	Tue 4/4/2023
Mar-23	Wed 4/26/2023	Tue 5/2/2023
Apr-23	Fri 5/26/2023	Mon 6/5/2023
May-23	Tue 6/27/2023	Wed 7/5/2023
Jun-23	Thu 7/27/2023	Thu 8/3/2023
Jul-23	Thu 8/24/2023	Tue 9/5/2023
Aug-23	Wed 9/27/2023	Wed 10/4/2023
Sep-23	Thu 10/26/2023	Thu 11/2/2023
Oct-23	Wed 11/22/2023	Mon 12/4/2023
Nov-23	Fri 12/22/2023	Not available at this time

[OMB: Schedule of Release Dates 2023 \(whitehouse.gov\)](#)

### Special Notice - New Advance Estimates Of Total Manufacturing

Beginning with September 2021 data released on October 27, 2021, advance estimates of total manufacturing, including M3 durable and nondurable industries, for shipments and inventories, are available at the same time as the Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders. Monthly advance total manufacturing estimates are available on a seasonally adjusted basis as well as a not seasonally adjusted basis on the M3 website under the "Advance Report Highlights".

## 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/](http://www.census.gov/developers/)>

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## FRED Mobile App



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

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**Table 1. Durable Goods Manufacturers' Shipments and New Orders <sup>1</sup>**

[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		
	Oct 2022 <sup>2</sup>	Sep 2022 <sup>f</sup>	Aug 2022	Sep - Oct <sup>2</sup>	Aug - Sep <sup>f</sup>	Jul - Aug	Oct 2022 <sup>2</sup>	Sep 2022 <sup>f</sup>	Oct 2021	2022	2021	Percent Change 2022/2021
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	275,396	274,331	273,530	0.4	0.3	1.3	277,027	290,687	253,454	2,687,859	2,418,681	11.1
New Orders <sup>3</sup> .....	277,375	274,557	273,841	1.0	0.3	0.2	273,451	290,113	247,086	2,697,835	2,432,162	10.9
<b>Excluding transportation:</b>												
Shipments.....	184,525	183,760	183,996	0.4	-0.1	0.2	186,213	193,118	174,952	1,833,537	1,671,046	9.7
New Orders <sup>4</sup> .....	179,613	178,773	180,358	0.5	-0.9	0.1	178,275	186,148	170,515	1,796,228	1,674,001	7.3
<b>Excluding defense:</b>												
Shipments.....	258,929	257,863	256,920	0.4	0.4	1.3	260,781	272,686	238,051	2,529,465	2,269,655	11.4
New Orders <sup>4</sup> .....	260,810	258,726	255,264	0.8	1.4	-0.3	258,883	269,652	234,177	2,538,753	2,286,261	11.0
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	189,456	188,503	189,347	0.5	-0.4	1.6	188,235	199,667	173,699	1,853,198	1,663,192	11.4
New Orders.....	196,453	193,829	194,542	1.4	-0.4	0.1	190,495	204,944	172,878	1,912,475	1,724,510	10.9
<b>Primary metals:</b>												
Shipments.....	20,367	20,329	20,754	0.2	-2.0	0.4	20,061	20,539	19,664	209,579	187,831	11.6
New Orders.....	20,264	20,280	20,738	-0.1	-2.2	0.4	19,726	20,174	19,439	208,991	191,386	9.2
<b>Fabricated metal products:</b>												
Shipments.....	36,618	36,690	36,836	-0.2	-0.4	-0.8	37,610	37,953	35,927	370,436	332,145	11.5
New Orders.....	36,471	36,432	36,860	0.1	-1.2	-0.9	35,947	36,711	35,011	372,774	352,381	5.8
<b>Machinery:</b>												
Shipments.....	38,864	38,362	38,151	1.3	0.6	0.4	38,320	39,632	34,650	377,600	333,507	13.2
New Orders.....	39,319	38,734	38,888	1.5	-0.4	0.7	38,469	39,525	36,052	384,569	348,675	10.3
<b>Computers and electronic products<sup>5</sup>:</b>												
Shipments.....	29,489	29,380	29,193	0.4	0.6	0.0	29,704	32,882	27,206	284,538	267,010	6.6
New Orders.....	24,324	24,229	24,519	0.4	-1.2	-0.1	23,567	27,743	22,214	235,817	223,297	5.6
<b>Computers and related products:</b>												
Shipments.....	2,269	2,170	2,167	4.6	0.1	0.1	2,271	2,470	1,679	19,618	17,078	14.9
New Orders.....	2,260	2,158	2,159	4.7	0.0	-0.7	2,262	2,458	1,648	19,588	16,990	15.3
<b>Communications equipment:</b>												
Shipments.....	3,270	3,240	3,278	0.9	-1.2	-2.7	2,924	4,022	2,672	31,694	28,868	9.8
New Orders.....	3,197	3,088	3,292	3.5	-6.2	0.5	2,794	3,876	3,082	31,096	30,398	2.3
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	13,413	13,381	13,451	0.2	-0.5	2.3	13,395	14,425	12,481	132,747	120,060	10.6
New Orders.....	13,670	13,622	13,851	0.4	-1.7	1.4	13,716	14,324	13,082	135,649	125,508	8.1
<b>Transportation equipment:</b>												
Shipments.....	90,871	90,571	89,534	0.3	1.2	3.7	90,814	97,569	78,502	854,322	747,635	14.3
New Orders.....	97,762	95,784	93,483	2.1	2.5	0.5	95,176	103,965	76,571	901,607	758,161	18.9
<b>Motor vehicles and parts:</b>												
Shipments.....	61,848	61,741	60,263	0.2	2.5	1.0	63,484	65,130	55,083	591,786	516,098	14.7
New Orders.....	61,796	61,446	60,033	0.6	2.4	0.7	62,686	64,830	54,835	590,665	518,790	13.9
<b>Nondefense aircraft and parts<sup>5</sup>:</b>												
Shipments.....	12,976	12,845	13,137	1.0	-2.2	24.7	11,516	15,058	8,726	108,235	90,830	19.2
New Orders.....	19,816	18,454	14,954	7.4	23.4	-8.6	18,096	19,141	9,190	154,372	101,782	51.7
<b>Defense aircraft and parts:</b>												
Shipments.....	5,374	5,401	5,505	-0.5	-1.9	6.0	5,382	6,041	5,445	52,794	52,405	0.7
New Orders.....	5,424	4,457	6,611	21.7	-32.6	26.1	4,693	5,504	4,904	53,482	49,266	8.6
<b>All other durable goods:</b>												
Shipments.....	45,774	45,618	45,611	0.3	0.0	0.1	47,123	47,687	45,024	458,637	430,493	6.5
New Orders.....	45,565	45,476	45,502	0.2	-0.1	-0.1	46,850	47,671	44,717	458,428	432,754	5.9
<b>Capital goods<sup>3</sup>:</b>												
Shipments.....	98,185	97,158	97,643	1.1	-0.5	2.8	95,551	105,059	85,595	934,763	840,968	11.2
New Orders.....	105,094	102,967	102,525	2.1	0.4	0.3	100,587	111,382	86,620	988,331	873,838	13.1
<b>Nondefense capital goods:</b>												
Shipments.....	83,876	82,779	83,134	1.3	-0.4	3.1	81,561	89,410	72,225	797,219	711,485	12.1
New Orders.....	90,983	89,313	86,162	1.9	3.7	-1.1	88,473	93,747	75,380	853,719	744,948	14.6
<b>Excluding aircraft:</b>												
Shipments.....	75,019	74,036	74,121	1.3	-0.1	0.2	74,221	78,715	67,151	727,718	652,749	11.5
New Orders.....	75,323	74,793	75,379	0.7	-0.8	0.9	74,342	78,888	69,852	737,176	675,130	9.2
<b>Defense capital goods:</b>												
Shipments.....	14,309	14,379	14,509	-0.5	-0.9	1.4	13,990	15,649	13,370	137,544	129,483	6.2
New Orders.....	14,111	13,654	16,363	3.3	-16.6	8.4	12,114	17,635	11,240	134,612	128,890	4.4

<sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>1</sup> 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.

<sup>2</sup> 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 nonresponse. 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>.

<sup>3</sup> 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; 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.

<sup>4</sup> 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.

**Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories <sup>1</sup>**

[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 2022/2021
	Oct 2022 <sup>2</sup>	Sep 2022 <sup>f</sup>	Aug 2022	Sep - Oct <sup>2</sup>	Aug - Sep <sup>f</sup>	Jul - Aug	Oct 2022 <sup>2</sup>	Sep 2022 <sup>f</sup>	Oct 2021	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	1,144,273	1,137,276	1,131,950	0.6	0.5	0.5	1,133,878	1,131,618	1,057,901	7.2
Total Inventories.....	489,525	488,640	487,486	0.2	0.2	0.2	488,620	487,718	458,533	6.6
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	473,156	473,050	472,937	0.0	0.0	0.3	468,364	470,466	452,040	3.6
Total Inventories.....	332,726	331,571	330,086	0.3	0.4	0.4	330,209	329,542	303,351	8.9
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	930,142	923,243	917,280	0.7	0.7	0.4	921,402	917,464	847,978	8.7
Total Inventories.....	462,951	462,246	460,835	0.2	0.3	0.3	462,021	461,319	432,882	6.7
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	1,144,273	1,137,276	1,131,950	0.6	0.5	0.5	1,133,878	1,131,618	1,057,901	7.2
Total Inventories.....	391,116	390,504	390,121	0.2	0.1	0.1	390,225	390,129	368,114	6.0
<b>Primary metals:</b>										
Unfilled Orders.....	30,571	30,674	30,723	-0.3	-0.2	-0.1	29,657	29,992	29,912	-0.9
Total Inventories.....	38,489	38,818	38,991	-0.8	-0.4	-0.2	38,139	38,466	36,130	5.6
<b>Fabricated metal products:</b>										
Unfilled Orders.....	117,616	117,763	118,021	-0.1	-0.2	0.0	116,308	117,971	114,685	1.4
Total Inventories.....	62,520	62,610	62,752	-0.1	-0.2	0.2	61,808	62,285	58,417	5.8
<b>Machinery:</b>										
Unfilled Orders.....	133,129	132,674	132,302	0.3	0.3	0.6	131,891	131,742	123,685	6.6
Total Inventories.....	86,565	85,632	84,401	1.1	1.5	0.6	85,931	85,524	74,732	15.0
<b>Computers and electronic products<sup>4</sup>:</b>										
Unfilled Orders.....	140,391	140,538	140,589	-0.1	0.0	0.1	139,582	139,883	136,012	2.6
Total Inventories.....	53,084	52,753	52,468	0.6	0.5	0.4	53,239	52,533	50,459	5.5
<b>Computers and related products:</b>										
Unfilled Orders.....	1,189	1,198	1,210	-0.8	-1.0	-0.7	1,189	1,198	1,289	-7.8
Total Inventories.....	3,959	3,949	3,961	0.3	-0.3	1.5	3,935	4,031	3,699	6.4
<b>Communications equipment:</b>										
Unfilled Orders.....	21,161	21,234	21,386	-0.3	-0.7	0.1	20,744	20,874	19,578	6.0
Total Inventories.....	5,419	5,427	5,391	-0.1	0.7	0.0	5,540	5,428	5,365	3.3
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	40,172	39,915	39,674	0.6	0.6	1.0	39,703	39,382	36,074	10.1
Total Inventories.....	23,373	23,217	23,170	0.7	0.2	1.0	22,968	22,772	20,435	12.4
<b>Transportation equipment:</b>										
Unfilled Orders.....	671,117	664,226	659,013	1.0	0.8	0.6	665,514	661,152	605,861	9.8
Total Inventories.....	156,799	157,069	157,400	-0.2	-0.2	-0.1	158,411	158,176	155,182	2.1
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	27,859	27,911	28,206	-0.2	-1.0	-0.8	26,626	27,424	26,393	0.9
Total Inventories.....	51,802	51,882	51,696	-0.2	0.4	0.4	52,180	52,257	49,387	5.7
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	454,367	447,527	441,918	1.5	1.3	0.4	451,470	444,890	395,298	14.2
Total Inventories.....	74,971	75,335	75,725	-0.5	-0.5	-0.4	76,040	75,946	77,259	-1.6
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	60,327	60,277	61,221	0.1	-1.5	1.8	59,246	59,935	56,924	4.1
Total Inventories.....	12,773	12,763	12,873	0.1	-0.9	-1.6	12,777	12,747	12,675	0.8
<b>All other durable goods:</b>										
Unfilled Orders.....	11,277	11,486	11,628	-1.8	-1.2	-0.9	11,223	11,496	11,672	-3.8
Total Inventories.....	68,695	68,541	68,304	0.2	0.3	0.4	68,124	67,962	63,178	7.8
<b>Capital goods<sup>3</sup>:</b>										
Unfilled Orders.....	839,344	832,435	826,626	0.8	0.7	0.6	833,739	828,703	768,614	8.5
Total Inventories.....	238,173	237,217	236,338	0.4	0.4	0.3	238,531	237,531	223,461	6.7
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	652,403	645,296	638,762	1.1	1.0	0.5	648,128	641,216	580,302	11.7
Total Inventories.....	215,601	214,810	213,660	0.4	0.5	0.4	215,938	215,103	201,707	7.1
<b>Excluding aircraft:</b>										
Unfilled Orders.....	267,840	267,536	266,779	0.1	0.3	0.5	265,752	265,631	253,232	4.9
Total Inventories.....	151,292	150,133	148,613	0.8	1.0	0.7	150,527	149,762	134,978	11.5
<b>Defense capital goods:</b>										
Unfilled Orders.....	186,941	187,139	187,864	-0.1	-0.4	1.0	185,611	187,487	188,312	-1.4
Total Inventories.....	22,572	22,407	22,678	0.7	-1.2	-0.7	22,593	22,428	21,754	3.9

<sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>1</sup> 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.

<sup>2</sup> 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>.

<sup>3</sup> 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; 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.

<sup>4</sup> 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.