

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for

Topical Series<sup>1,2</sup>

January 2025 - March 2025

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		Percent Change <sup>6</sup> 2025/ 2024
	Mar. 2025	Feb. 2025	Jan. 2025	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2025	Feb. 2025	Jan. 2025	Mar. 2024	2025	2024	
<b>SHIPMENTS</b>													
All manufacturing industries.....	601,257	602,132	598,328	-0.1	0.6	0.4	626,376	559,237	557,947	613,300	1,743,560	1,726,345	1.0
Construction materials and supplies.....	68,586	68,540	68,325	0.1	0.3	0.1	68,307	61,416	61,864	67,460	191,587	191,722	-0.1
Information technology.....	26,140	26,106	25,775	0.1	1.3	0.3	28,597	23,388	22,435	27,248	74,420	72,368	2.8
Computers and related products.....	2,342	2,337	2,303	0.2	1.5	5.0	2,499	1,918	2,056	2,185	6,473	5,788	11.8
Motor vehicle and parts.....	67,130	65,680	62,894	2.2	4.4	-2.4	73,425	62,631	57,421	72,228	193,477	196,481	-1.5
Capital goods.....	97,732	99,112	99,418	-1.4	-0.3	2.4	106,736	91,962	86,927	101,117	285,625	273,355	4.5
Nondefense capital goods <sup>3</sup> .....	84,101	85,361	85,780	-1.5	-0.5	3.1	91,728	78,507	75,285	86,702	245,520	234,753	4.6
Excluding aircraft.....	75,210	75,138	74,675	0.1	0.6	0.3	81,008	70,131	67,992	80,346	219,131	220,884	-0.8
Defense capital goods <sup>4</sup> .....	13,631	13,751	13,638	-0.9	0.8	-1.4	15,008	13,455	11,642	14,415	40,105	38,602	3.9
Consumer goods.....	247,974	248,386	246,169	-0.2	0.9	0.0	255,207	229,159	230,386	255,400	714,752	717,656	-0.4
Consumer durable goods.....	49,018	47,711	45,380	2.7	5.1	-2.2	53,869	44,220	39,640	53,091	137,729	139,630	-1.4
Consumer nondurable goods.....	198,956	200,675	200,789	-0.9	-0.1	0.5	201,338	184,939	190,746	202,309	577,023	578,026	-0.2
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	617,861	597,337	594,107	3.4	0.5	0.3	649,039	556,359	557,978	617,662	1,763,376	1,722,104	2.4
Construction materials and supplies.....	69,052	68,478	68,537	0.8	-0.1	0.3	70,632	62,094	62,932	68,913	195,658	194,338	0.7
Information technology.....	25,664	26,154	25,881	-1.9	1.1	-0.7	29,016	23,415	22,822	28,292	75,253	73,890	1.8
Computers and related products <sup>5</sup> .....	2,301	2,379	2,329	-3.3	2.1	9.7	2,458	1,960	2,082	2,182	6,500	5,849	11.1
Motor vehicle and parts.....	67,136	65,768	62,761	2.1	4.8	-2.2	73,233	63,685	57,816	72,117	194,734	197,634	-1.5
Capital goods.....	117,878	97,575	99,846	20.8	-2.3	1.6	130,352	89,108	89,199	107,952	308,659	277,163	11.4
Nondefense capital goods <sup>5</sup> .....	107,458	84,840	87,026	26.7	-2.5	4.2	116,434	78,114	79,368	92,677	273,916	241,355	13.5
Excluding aircraft.....	75,428	75,561	75,971	-0.2	-0.5	1.8	81,601	72,048	72,154	80,364	225,803	222,934	1.3
Defense capital goods <sup>4</sup> .....	10,420	12,735	12,820	-18.2	-0.7	-12.9	13,918	10,994	9,831	15,275	34,743	35,808	-3.0
Consumer goods.....	247,925	248,532	246,197	-0.2	0.9	0.0	255,232	229,334	230,673	255,472	715,239	718,206	-0.4
Consumer durable goods.....	48,969	47,857	45,408	2.3	5.4	-2.3	53,894	44,395	39,927	53,163	138,216	140,180	-1.4
Consumer nondurable goods.....	198,956	200,675	200,789	-0.9	-0.1	0.5	201,338	184,939	190,746	202,309	577,023	578,026	-0.2
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	1,407,642	1,386,126	1,386,036	1.6	0.0	0.0	1,417,042	1,389,839	1,387,932	1,391,397	(X)	(X)	1.8
Construction materials and supplies.....	114,775	114,309	114,371	0.4	-0.1	0.2	115,277	112,952	112,274	115,579	(X)	(X)	-0.3
Information technology.....	150,291	150,767	150,719	-0.3	0.0	0.1	151,462	151,043	151,016	149,932	(X)	(X)	1.0
Computers and related products <sup>5</sup> .....	1,944	1,985	1,943	-2.1	2.2	1.4	1,944	1,985	1,943	1,996	(X)	(X)	-2.6
Motor vehicle and parts.....	41,361	41,355	41,267	0.0	0.2	-0.3	42,878	43,070	42,016	44,908	(X)	(X)	-4.5
Capital goods.....	1,013,842	993,696	995,233	2.0	-0.2	0.0	1,018,348	994,732	997,586	996,220	(X)	(X)	2.2
Nondefense capital goods <sup>3</sup> .....	815,460	792,103	792,624	2.9	-0.1	0.2	818,456	793,750	794,143	800,286	(X)	(X)	2.3
Excluding aircraft.....	301,119	300,901	300,478	0.1	0.1	0.4	303,140	302,547	300,630	304,456	(X)	(X)	-0.4
Defense capital goods <sup>4</sup> .....	198,382	201,593	202,609	-1.6	-0.5	-0.4	199,892	200,982	203,443	195,934	(X)	(X)	2.0
Consumer goods.....	14,390	14,439	14,293	-0.3	1.0	0.2	14,592	14,567	14,392	14,215	(X)	(X)	2.7
Consumer durable goods.....	14,390	14,439	14,293	-0.3	1.0	0.2	14,592	14,567	14,392	14,215	(X)	(X)	2.7
<b>TOTAL INVENTORIES</b>													
All manufacturing industries.....	943,782	943,013	941,981	0.1	0.1	0.1	946,515	947,420	939,532	936,369	(X)	(X)	1.1
Construction materials and supplies.....	106,896	106,639	106,506	0.2	0.1	0.2	108,428	108,105	107,063	107,217	(X)	(X)	1.1
Information technology.....	54,525	54,327	54,220	0.4	0.2	-0.1	54,027	54,238	53,686	54,249	(X)	(X)	-0.4
Computers and related products.....	4,437	4,368	4,343	1.6	0.6	0.8	4,276	4,338	4,181	4,219	(X)	(X)	1.4
Motor vehicle and parts.....	66,007	66,623	66,234	-0.9	0.6	0.4	65,453	68,055	66,814	66,441	(X)	(X)	-1.5
Capital goods.....	275,922	275,086	275,256	0.3	-0.1	-0.1	275,705	275,094	272,573	269,445	(X)	(X)	2.3
Nondefense capital goods <sup>3</sup> .....	249,824	249,126	249,316	0.3	-0.1	-0.2	249,528	249,242	246,958	244,855	(X)	(X)	1.9
Excluding aircraft.....	182,127	181,647	181,450	0.3	0.1	-0.2	181,835	182,171	180,145	179,218	(X)	(X)	1.5
Defense capital goods <sup>4</sup> .....	26,098	25,960	25,940	0.5	0.1	1.1	26,177	25,852	25,615	24,590	(X)	(X)	6.5
Consumer goods.....	275,178	276,021	275,245	-0.3	0.3	0.2	275,729	276,967	274,073	276,150	(X)	(X)	-0.2
Consumer durable goods.....	47,685	48,140	47,867	-0.9	0.6	0.2	47,095	49,279	47,854	48,276	(X)	(X)	-2.4
Consumer nondurable goods.....	227,493	227,881	227,378	-0.2	0.2	0.2	228,634	227,688	226,219	227,874	(X)	(X)	0.3

X Not Applicable

<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> Topical series are regroupings of the separate industry categories.

<sup>3</sup> Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

<sup>4</sup> Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

<sup>5</sup> Estimates and percent changes exclude semiconductor industry data.

<sup>6</sup> Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<https://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, Benchmark Report, May 16, 2025. Information on data sources and methodology can be found on our website at <[www.census.gov/manufacturing/m3/how\\_the\\_data\\_are\\_collected/index.html](https://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

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-FY25-0260).