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Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders April 2011

New Orders

New orders for manufactured durable goods in April decreased \$7.1 billion or 3.6 percent to \$189.9 billion, the U.S. Census Bureau announced today. This decrease, down two of the last three months, followed a 4.4 percent March increase. Excluding transportation, new orders decreased 1.5 percent. Excluding defense, new orders decreased 3.6 percent.

Transportation equipment, also down two of the last three months, had the largest decrease, \$4.9 billion or 9.5 percent to \$46.7 billion.

Shipments

Shipments of manufactured durable goods in April, down following four consecutive monthly increases, decreased \$2.0 billion or 1.0 percent to \$194.9 billion. This followed a 3.1 percent March increase.

Transportation equipment, also down following four consecutive monthly increases, had the largest decrease, \$1.5 billion or 3.0 percent to \$46.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in April, up twelve of the last thirteen months, increased \$1.6 billion or 0.2 percent to \$849.5 billion. This followed a 0.7 percent March increase.

Machinery, up fifteen consecutive months, had the largest increase, \$2.2 billion or 2.2 percent to \$103.6 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 2.1 percent March increase.

Inventories

Inventories of manufactured durable goods in April, up sixteen consecutive months, increased \$3.2 billion or 0.9 percent to \$350.5 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 1.7 percent March increase.

Transportation equipment, also up sixteen consecutive months, had the largest increase, \$1.0 billion or 1.0 percent to \$106.1 billion. This was also at the highest level since the series was first published on a NAICS basis in 1992 and followed a 2.4 percent March increase.

Capital Goods

Nondefense new orders for capital goods in April decreased \$5.3 billion or 7.3 percent to \$67.6 billion. Shipments decreased \$1.1 billion or 1.6 percent to \$66.0 billion. Unfilled orders increased \$1.6 billion or 0.3 percent to \$495.5 billion. Inventories increased \$2.2 billion or 1.4 percent to \$157.8 billion.

Defense new orders for capital goods in April decreased \$0.5 billion or 5.8 percent to \$8.0 billion. Shipments decreased \$0.4 billion or 4.5 percent to \$8.1 billion. Unfilled orders decreased \$0.1 billion to \$147.7 billion. Inventories increased \$0.2 billion or 0.8 percent to \$20.8 billion.

Revised and Recently Benchmarked March Data

Revised and recently benchmarked seasonally adjusted March figures for all manufacturing industries were: new orders, \$445.3 billion (revised from \$444.2 billion); shipments, \$445.2 billion (revised from \$443.5 billion); unfilled orders, \$847.8 billion (revised from \$848.3 billion); and total inventories, \$579.6 billion (revised from \$578.7 billion).

Figures in text are adjusted for seasonality but not for inflation. 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>>.

Revised and more detailed estimates, plus nondurable goods data, will be published on June 2, 2011, at 10:00 a.m. EDT. The advance report on durable goods for May is scheduled for release on June 24, 2011, at 8:30 a.m. EDT. See back page for survey description.

Table 1. Durable Goods Manufacturers' Shipments and New Orders ¹

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

Item	Seasonally Adjusted						Not Seasonally Adjusted					
	Monthly			Percent Change			Monthly			Year to Date		
	Apr 2011 ²	Mar 2011 ¹	Feb 2011	Mar - Apr ²	Feb - Mar ¹	Jan - Feb	Apr 2011 ²	Mar 2011 ¹	Apr 2010	2011	2010	Change 11/10
DURABLE GOODS												
Total:												
Shipments.....	194,887	196,930	190,921	-1.0	3.1	0.0	193,780	213,886	183,760	755,051	700,541	7.8
New Orders ⁴	189,885	197,019	188,693	-3.6	4.4	-1.1	184,595	220,992	177,545	757,951	694,264	9.2
Excluding transportation:												
Shipments.....	148,269	148,854	145,199	-0.4	2.5	-0.2	149,409	159,390	140,685	574,233	526,572	9.1
New Orders ⁴	143,175	145,422	141,906	-1.5	2.5	-0.6	142,662	160,652	134,845	569,163	519,761	9.5
Excluding defense:												
Shipments.....	184,596	186,305	180,511	-0.9	3.2	-0.1	184,095	201,969	171,794	715,134	650,559	9.9
New Orders ⁴	179,691	186,422	179,099	-3.6	4.1	0.6	176,118	206,319	167,397	711,416	641,412	10.9
Manufacturing with unfilled orders:												
Shipments.....	140,157	142,355	137,391	-1.5	3.6	0.0	137,709	155,976	129,621	542,256	502,296	8.0
New Orders.....	141,793	148,023	141,357	-4.2	4.7	-1.7	137,179	167,451	131,731	572,257	520,244	10.0
Primary metals:												
Shipments.....	22,633	22,565	21,706	0.3	4.0	2.5	23,533	24,671	19,015	88,872	70,264	26.5
New Orders.....	21,978	22,327	20,808	-1.6	7.3	-8.3	22,587	25,120	19,329	90,592	75,157	20.5
Fabricated metal products:												
Shipments.....	24,791	24,969	24,378	-0.7	2.4	0.0	24,646	26,247	23,684	94,989	89,768	5.8
New Orders.....	24,778	25,065	25,649	-1.1	-2.3	4.2	24,905	27,720	24,438	99,669	93,859	6.2
Machinery:												
Shipments.....	27,961	29,164	27,494	-4.1	6.1	1.6	28,633	32,776	26,447	111,314	99,526	11.8
New Orders.....	30,152	31,213	28,934	-3.4	7.9	-1.1	31,494	35,268	27,230	122,245	103,647	17.9
Computers and electronic products⁴:												
Shipments.....	30,801	29,747	30,250	3.5	-1.7	-2.5	30,740	31,217	30,556	118,135	113,901	3.7
New Orders.....	23,944	23,774	24,657	0.7	-3.6	1.3	21,383	27,219	22,206	92,385	90,288	2.3
Computers and related products:												
Shipments.....	5,539	5,625	5,358	-1.5	5.0	-2.0	5,165	6,115	4,803	20,196	17,516	15.3
New Orders.....	5,457	5,709	5,183	-4.4	10.1	-2.5	5,083	6,199	4,743	19,875	17,310	14.8
Communications equipment:												
Shipments.....	3,206	3,128	3,369	2.5	-7.2	-3.7	2,803	3,560	3,338	12,016	13,938	-13.8
New Orders.....	2,712	2,808	3,136	-3.4	-10.5	-2.9	2,304	3,299	3,429	11,206	14,153	-20.8
Electrical equipment, appliances, and components:												
Shipments.....	10,055	10,262	9,885	-2.0	3.8	-0.5	9,969	11,046	9,613	38,846	35,964	8.0
New Orders.....	10,167	10,694	10,349	-4.9	3.3	3.4	10,017	11,334	9,698	41,106	38,178	7.7
Transportation equipment:												
Shipments.....	46,618	48,076	45,722	-3.0	5.1	0.6	44,371	54,496	43,075	180,818	173,969	3.9
New Orders.....	46,710	51,597	46,787	-9.5	10.3	-2.4	41,933	60,340	42,700	188,788	174,503	8.2
Motor vehicles and parts:												
Shipments.....	29,197	30,520	28,547	-4.3	6.9	0.7	28,229	33,972	25,898	115,109	102,879	11.9
New Orders.....	29,123	30,483	28,602	-4.5	6.6	1.1	28,173	33,705	25,868	115,103	102,552	12.2
Nondefense aircraft and parts:												
Shipments.....	6,836	6,959	6,788	-1.8	2.5	2.7	6,130	8,652	5,893	25,704	24,254	6.0
New Orders.....	7,213	10,301	10,069	-30.0	2.3	39.9	4,655	12,823	7,927	30,083	25,117	19.8
Defense aircraft and parts:												
Shipments.....	4,241	4,416	4,281	-4.0	3.2	0.7	3,880	4,984	4,867	16,119	20,338	-20.7
New Orders.....	4,060	4,459	4,206	-8.9	6.0	-13.8	3,199	5,774	4,005	18,213	21,616	-15.7
All other durable goods:												
Shipments.....	32,028	32,147	31,486	-0.4	2.1	-1.3	31,888	33,433	31,370	122,077	117,149	4.2
New Orders.....	32,156	32,349	31,509	-0.6	2.7	-1.0	32,276	33,991	31,944	123,166	118,632	3.8
Capital goods³:												
Shipments.....	74,104	75,540	72,939	-1.9	3.6	0.5	71,949	84,260	69,578	286,495	273,955	4.6
New Orders.....	75,665	81,488	76,970	-7.1	5.9	-0.4	71,274	93,949	70,816	307,641	281,277	9.4
Nondefense capital goods:												
Shipments.....	66,014	67,068	64,758	-1.6	3.6	0.3	64,200	74,830	59,821	254,695	232,946	9.3
New Orders.....	67,635	72,966	69,496	-7.3	5.0	4.8	64,464	82,077	62,298	269,430	238,429	13.0
Excluding aircraft:												
Shipments.....	62,074	63,122	60,872	-1.7	3.7	-0.2	60,683	69,806	56,333	240,554	218,837	9.9
New Orders.....	63,870	65,558	62,204	-2.6	5.4	-0.1	62,780	72,785	56,693	252,079	223,173	13.0
Defense capital goods:												
Shipments.....	8,090	8,472	8,181	-4.5	3.6	2.2	7,749	9,430	9,757	31,800	41,009	-22.5
New Orders.....	8,030	8,522	7,474	-5.8	14.0	-32.0	6,810	11,872	8,518	38,211	42,848	-10.8

¹ Revised data due to late receipts and concurrent seasonal adjustment.² 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.³ 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>.⁴ 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, 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.

⁵ Estimates of shipments for the semiconductor industry are no longer shown separately. 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 ¹

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

Item	Seasonally Adjusted						Not Seasonally Adjusted			
	Monthly			Percent Change			Monthly			Percent
	Apr 2011 ²	Mar 2011 ¹	Feb 2011	Mar - Apr ²	Feb - Mar ¹	Jan - Feb	Apr 2011 ²	Mar 2011 ¹	Apr 2010	2011/ 2010
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	849,456	847,820	842,152	0.2	0.7	0.5	859,459	859,989	816,621	5.2
Total Inventories.....	350,512	347,286	341,416	0.9	1.7	1.2	353,104	346,535	313,068	12.8
Excluding transportation:										
Unfilled Orders ⁴	356,385	354,841	352,694	0.4	0.6	0.8	362,229	360,321	322,173	12.4
Total Inventories.....	244,389	242,182	238,733	0.9	1.4	1.1	245,583	241,601	220,969	11.1
Excluding defense:										
Unfilled Orders ⁴	683,398	681,665	675,969	0.3	0.8	0.7	689,437	688,759	649,788	6.1
Total Inventories.....	324,433	321,373	316,403	1.0	1.6	1.2	326,860	320,501	287,604	13.6
Manufacturing with unfilled orders:										
Unfilled Orders.....	849,456	847,820	842,152	0.2	0.7	0.5	859,459	859,989	816,621	5.2
Total Inventories.....	286,914	283,887	278,388	1.1	2.0	1.1	289,250	282,898	254,465	13.7
Primary metals:										
Unfilled Orders.....	32,417	33,072	33,310	-2.0	-0.7	-2.6	33,381	34,327	28,594	16.7
Total Inventories.....	33,151	32,599	31,890	1.7	2.2	1.9	33,457	32,098	28,192	18.7
Fabricated metal products:										
Unfilled Orders.....	62,549	62,562	62,466	0.0	0.2	2.1	63,968	63,709	62,746	1.9
Total Inventories.....	43,823	43,413	42,855	0.9	1.3	0.9	44,108	43,629	40,240	9.6
Machinery:										
Unfilled Orders.....	103,589	101,398	99,349	2.2	2.1	1.5	105,209	102,348	80,403	30.9
Total Inventories.....	56,088	55,522	54,491	1.0	1.9	1.1	56,625	55,965	50,111	13.0
Computers and electronic products⁵:										
Unfilled Orders.....	123,878	124,097	124,491	-0.2	-0.3	0.5	125,222	125,924	121,253	3.3
Total Inventories.....	47,614	47,270	46,477	0.7	1.7	1.2	47,367	46,505	43,014	10.1
Computers and related products:										
Unfilled Orders.....	3,333	3,415	3,331	-2.4	2.5	-5.0	3,333	3,415	3,338	-0.1
Total Inventories.....	5,707	5,414	5,459	5.4	-0.8	0.1	5,594	5,201	5,314	5.3
Communications equipment:										
Unfilled Orders.....	28,385	28,879	29,199	-1.7	-1.1	-0.8	28,781	29,280	29,786	-3.4
Total Inventories.....	9,615	9,576	9,219	0.4	3.9	2.6	9,570	9,431	8,561	11.8
Electrical equipment, appliances, and components:										
Unfilled Orders.....	25,240	25,128	24,696	0.4	1.7	1.9	25,512	25,464	20,845	22.4
Total Inventories.....	15,424	15,289	15,121	0.9	1.1	1.3	15,594	15,300	14,039	11.1
Transportation equipment:										
Unfilled Orders.....	493,071	492,979	489,458	0.0	0.7	0.2	497,230	499,668	494,448	0.6
Total Inventories.....	106,123	105,104	102,683	1.0	2.4	1.3	107,521	104,934	92,099	16.7
Motor vehicles and parts:										
Unfilled Orders.....	13,471	13,545	13,582	-0.5	-0.3	0.4	13,790	13,846	13,573	1.6
Total Inventories.....	24,499	24,436	24,352	0.3	0.3	2.0	24,837	24,353	22,275	11.5
Nondefense Aircraft and parts:										
Unfilled Orders.....	340,880	340,503	337,161	0.1	1.0	1.0	341,795	343,270	331,942	3.0
Total Inventories.....	56,485	55,454	53,686	1.9	3.3	1.3	57,388	55,360	44,555	28.8
Defense Aircraft and parts:										
Unfilled Orders.....	53,002	53,183	53,140	-0.3	0.1	-0.1	54,199	54,880	52,349	3.5
Total Inventories.....	14,406	14,371	13,853	0.2	3.7	-0.1	14,416	14,329	14,151	1.9
All other durable goods:										
Unfilled Orders.....	8,712	8,584	8,382	1.5	2.4	0.3	8,937	8,549	8,332	7.3
Total Inventories.....	48,289	48,089	47,899	0.4	0.4	0.6	48,432	48,104	45,373	6.7
Capital goods³:										
Unfilled Orders.....	643,204	641,643	635,695	0.2	0.9	0.6	649,358	650,033	617,523	5.2
Total Inventories.....	178,521	176,155	171,874	1.3	2.5	1.1	179,941	175,952	156,110	15.3
Nondefense capital goods:										
Unfilled Orders.....	495,501	493,880	487,982	0.3	1.2	1.0	498,275	498,011	468,323	6.4
Total Inventories.....	157,750	155,545	152,086	1.4	2.3	1.2	159,015	155,179	135,684	17.2
Excluding aircraft:										
Unfilled Orders.....	195,298	193,502	191,066	0.9	1.3	0.7	197,619	195,522	173,957	13.6
Total Inventories.....	109,390	108,232	106,568	1.1	1.6	1.1	109,838	107,842	99,029	10.9
Defense capital goods:										
Unfilled Orders.....	147,703	147,763	147,713	0.0	0.0	-0.5	151,083	152,022	149,200	1.3
Total Inventories.....	20,771	20,610	19,788	0.8	4.2	0.3	20,926	20,773	20,426	2.4

See footnotes at end of Table 1

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 4,300 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 65 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 60 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 4,300 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 4,300 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>.