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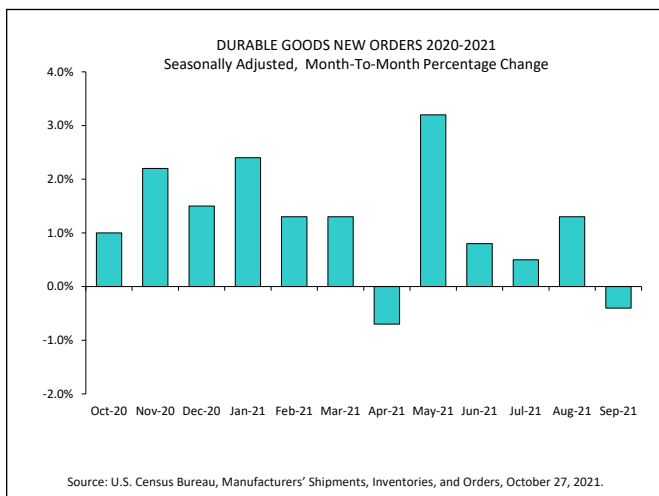
## MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS SEPTEMBER 2021

Release Number: CB 21-164 M3-1 (21)-09

**Statement Regarding COVID-19 Impact:** The Census Bureau continues to monitor response and data quality and has determined that estimates in this release meet publication standards. For more information, see < [M3 COVID-19 FAQs](#)>.

**October 27, 2021** — The U.S. Census Bureau announces the September advance report on durable goods manufacturers' shipments, inventories and orders:

 <b>DURABLE GOODS – NEW ORDERS</b>		
<b>SEPTEMBER 2021</b>	<b>\$261.3 billion</b>	<b>-0.4%°</b>
<b>AUGUST 2021 (revised)</b>	<b>\$262.3 billion</b>	<b>+1.3%°</b>
<b>Next release: November 24, 2021</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, October 27, 2021.</small>		



### New Orders

New orders for manufactured durable goods in September decreased \$1.0 billion or 0.4 percent to \$261.3 billion, the U.S. Census Bureau announced today. This decrease, down following four consecutive monthly increases, followed a 1.3 percent August increase. Excluding transportation, new orders increased 0.4 percent. Excluding defense, new orders decreased 2.0 percent. Transportation equipment, down two of the last three months, drove the decrease, \$1.8 billion or 2.3 percent to \$77.7 billion.

#### Data Inquiries

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## Shipments

Shipments of manufactured durable goods in September, up four of the last five months, increased \$1.1 billion or 0.4 percent to \$257.0 billion. This followed a 0.5 percent August decrease. Machinery, up eleven of the last twelve months, led the increase, \$0.6 billion or 1.7 percent to \$37.3 billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in September, up eight consecutive months, increased \$8.8 billion or 0.7 percent to \$1,247.1 billion. This followed a 0.9 percent August increase. Transportation equipment, up seven of the last eight months, led the increase, \$5.2 billion or 0.6 percent to \$825.0 billion.

## Inventories

Inventories of manufactured durable goods in September, up eight consecutive months, increased \$4.0 billion or 0.9 percent to \$462.7 billion. This followed a 0.9 percent August increase. Transportation equipment, also up eight consecutive months, led the increase, \$1.0 billion or 0.7 percent to \$154.6 billion.

## Capital Goods

Nondefense new orders for capital goods in September decreased \$3.7 billion or 4.2 percent to \$84.9 billion. Shipments increased \$1.5 billion or 1.9 percent to \$81.0 billion. Unfilled orders increased \$3.9 billion or 0.5 percent to \$757.4 billion. Inventories increased \$1.2 billion or 0.6 percent to \$202.7 billion. Defense new orders for capital goods in September increased \$3.3 billion or 28.4 percent to \$15.0 billion. Shipments decreased \$0.1 billion or 0.9 percent to \$12.2 billion. Unfilled orders increased \$2.8 billion or 1.5 percent to \$190.8 billion. Inventories increased \$0.1 billion or 0.3 percent to \$21.1 billion.

## Revised August Data

Revised seasonally adjusted August figures for all manufacturing industries were: new orders, \$514.6 billion (revised from \$515.7 billion); shipments, \$508.3 billion (unchanged); unfilled orders, \$1,238.3 billion (revised from \$1,239.4 billion) and total inventories, \$750.7 billion (revised from \$749.3 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on November 3, 2021, at 10:00 a.m. EDT. The Advance Report on durable goods for October is scheduled for release on November 24, 2021 at 8:30 a.m. EST. View the full schedule in the Economic Briefing Room:

<<https://www.census.gov/economic-indicators/>>. The full text and tables of this release can be found at <[www.census.gov/m3](https://www.census.gov/m3)>.

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## EXPLANATORY NOTES

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing.

“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

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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).

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

Beginning with the release of September 2021 data on October 27, 2021, advance estimates of total manufacturing, including M3 durable and nondurable industries, for shipments and inventories, will be available at the same time as the Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders. Monthly advance total manufacturing estimates will be available on a seasonally adjusted basis as well as a not seasonally adjusted basis on the M3 website under the "Advance Report Highlights". For more information, please see: monthly data example [tabletm\\_ex.xlsx](#).

### 2022 Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Nov-21	Thu 12/23/2021	Thu 1/6/2022
Dec-21	Thu 1/27/2022	Thu 2/3/2022
Jan-22	Fri 2/25/2022	Thu 3/3/2022
Feb-22	Thu 3/24/2022	Mon 4/4/2022
Mar-22	Tue 4/26/2022	Tue 5/3/2022
Apr-22	Wed 5/25/2022	Thu 6/2/2022
May-22	Mon 6/27/2022	Tue 7/5/2022
Jun-22	Wed 7/27/2022	Wed 8/3/2022
Jul-22	Wed 8/24/2022	Fri 9/2/2022
Aug-22	Tue 9/27/2022	Tue 10/4/2022
Sep-22	Thu 10/27/2022	Thu 11/3/2022
Oct-22	Wed 11/23/2022	Mon 12/5/2022
Nov-22	Fri 12/23/2022	Not available at this time

OMB: [Schedule of Release Dates 2022 \(whitehouse.gov\)](#)

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## 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/)>

### 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		
	Sep 2021 <sup>2</sup>	Aug 2021 <sup>r</sup>	Jul 2021	Aug - Sep <sup>2</sup>	Jul - Aug <sup>r</sup>	Jun - Jul	Sep 2021 <sup>2</sup>	Aug 2021 <sup>r</sup>	Sep 2020	2021	2020	Percent Change 2021/2020
<b>DURABLE GOODS</b>												
Total:												
Shipments.....	256,986	255,934	257,315	0.4	-0.5	2.0	271,955	263,626	247,641	2,260,439	1,990,277	13.6
New Orders <sup>4</sup> .....	261,288	262,287	258,846	-0.4	1.3	0.5	270,778	265,151	236,648	2,286,149	1,852,298	23.4
Excluding transportation:												
Shipments.....	184,467	182,682	181,733	1.0	0.5	1.2	193,818	188,056	169,629	1,603,657	1,405,530	14.1
New Orders <sup>4</sup> .....	183,565	182,758	182,210	0.4	0.3	0.8	190,895	184,415	166,416	1,613,454	1,375,357	17.3
Excluding defense:												
Shipments.....	242,913	241,691	242,734	0.5	-0.4	1.8	256,376	249,779	233,713	2,137,114	1,875,692	13.9
New Orders <sup>4</sup> .....	244,164	249,046	244,787	-2.0	1.7	-0.5	252,290	255,048	224,316	2,165,874	1,735,658	24.8
Manufacturing with unfilled orders:												
Shipments.....	182,427	180,865	180,257	0.9	0.3	1.8	193,346	184,605	166,752	1,580,576	1,398,839	13.0
New Orders.....	191,215	191,627	186,219	-0.2	2.9	-0.4	197,096	190,880	160,680	1,645,041	1,297,229	26.8
Primary metals:												
Shipments.....	23,989	23,912	23,911	0.3	0.0	2.9	24,433	24,622	18,738	204,822	164,485	24.5
New Orders.....	24,116	23,979	24,442	0.6	-1.9	1.7	23,920	24,047	19,084	209,963	164,391	27.7
Fabricated metal products:												
Shipments.....	35,631	35,084	34,709	1.6	1.1	2.6	37,009	36,927	31,122	305,970	266,463	14.8
New Orders.....	36,812	36,568	35,720	0.7	2.4	0.8	37,140	37,895	31,347	325,385	267,547	21.6
Machinery:												
Shipments.....	37,256	36,627	36,150	1.7	1.3	1.3	38,243	36,697	32,293	319,082	278,840	14.4
New Orders.....	38,592	38,178	38,524	1.1	-0.9	3.0	39,267	37,416	32,761	332,959	281,019	18.5
Computers and electronic products <sup>4</sup> :												
Shipments.....	29,217	28,984	28,905	0.8	0.3	0.1	32,559	29,088	31,361	255,568	239,735	6.6
New Orders.....	25,176	25,247	24,950	-0.3	1.2	-0.1	28,591	24,119	26,889	219,995	204,367	7.6
Computers and related products:												
Shipments.....	1,973	1,977	2,008	-0.2	-1.5	0.5	2,127	1,928	1,951	17,290	15,402	12.3
New Orders.....	1,953	1,961	2,022	-0.4	-3.0	1.5	2,107	1,912	1,967	17,225	15,281	12.7
Communications equipment:												
Shipments.....	3,478	3,470	3,455	0.2	0.4	0.1	4,340	3,154	4,251	30,335	27,879	8.8
New Orders.....	3,581	3,655	3,665	-2.0	-0.3	-3.8	4,424	3,283	4,277	31,553	28,088	12.3
Electrical equipment, appliances, and components:												
Shipments.....	12,612	12,551	12,632	0.5	-0.6	1.6	13,689	13,109	11,635	111,155	97,246	14.3
New Orders.....	12,998	13,069	12,859	-0.5	1.6	-0.9	13,839	13,481	11,708	115,496	98,540	17.2
Transportation equipment:												
Shipments.....	72,519	73,252	75,582	-1.0	-3.1	4.1	78,137	75,570	78,012	656,782	584,747	12.3
New Orders.....	77,723	79,529	76,636	-2.3	3.8	-0.4	79,883	80,736	70,232	672,695	476,941	41.0
Motor vehicles and parts:												
Shipments.....	49,962	51,158	52,968	-2.3	-3.4	5.4	52,568	54,927	57,920	464,681	410,547	13.2
New Orders.....	49,998	51,491	53,564	-2.9	-3.9	5.3	52,807	55,392	58,188	467,481	410,697	13.8
Nondefense aircraft and parts <sup>5</sup> :												
Shipments.....	8,507	7,941	8,043	7.1	-1.3	-6.0	10,263	6,709	6,510	68,897	60,516	13.8
New Orders.....	10,844	15,044	9,177	-27.9	63.9	-36.3	9,386	15,017	180	85,654	-49,723	(NA)
Defense aircraft and parts:												
Shipments.....	4,365	4,530	4,533	-3.6	-0.1	5.3	5,010	4,518	4,802	39,884	40,961	-2.6
New Orders.....	6,142	3,006	3,462	104.3	-13.2	-3.6	6,617	2,532	3,017	36,795	38,373	-4.1
All other durable goods:												
Shipments.....	45,762	45,524	45,426	0.5	0.2	-0.3	47,885	47,613	44,480	407,060	358,761	13.5
New Orders.....	45,871	45,717	45,715	0.3	0.0	-0.4	48,138	47,457	44,627	409,656	359,493	14.0
Capital goods <sup>3</sup> :												
Shipments.....	93,216	91,798	91,830	1.5	0.0	0.9	100,321	90,062	86,848	804,048	707,065	13.7
New Orders.....	99,929	100,288	94,950	-0.4	5.6	-3.1	102,736	96,241	81,168	840,298	608,448	38.1
Nondefense capital goods:												
Shipments.....	81,012	79,477	79,186	1.9	0.4	0.1	86,976	78,141	75,155	697,811	610,114	14.4
New Orders.....	84,932	88,610	82,516	-4.2	7.4	-5.9	87,122	87,244	70,740	734,702	506,520	45.0
Excluding aircraft:												
Shipments.....	75,893	74,864	74,393	1.4	0.6	0.9	80,261	74,626	71,385	656,638	577,394	13.7
New Orders.....	77,712	77,093	76,736	0.8	0.5	0.3	81,652	75,257	72,410	676,616	583,395	16.0
Defense capital goods:												
Shipments.....	12,204	12,321	12,644	-0.9	-2.6	5.9	13,345	11,921	11,693	106,237	96,951	9.6
New Orders.....	14,997	11,678	12,434	28.4	-6.1	20.3	15,614	8,997	10,428	105,596	101,928	3.6

<sup>r</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.

<sup>5</sup> (NA) - New Orders year-to-date percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.

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 2021/ 2020
	Sep 2021 <sup>2</sup>	Aug 2021 <sup>r</sup>	Jul 2021	Aug - Sep <sup>2</sup>	Jul - Aug <sup>r</sup>	Jun - Jul	Sep 2021 <sup>2</sup>	Aug 2021 <sup>r</sup>	Sep 2020	
<b><u>DURABLE GOODS</u></b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	1,247,074	1,238,286	1,227,524	0.7	0.9	0.5	1,239,076	1,235,326	1,181,256	4.9
Total Inventories.....	462,705	458,665	454,441	0.9	0.9	0.8	462,533	461,848	428,074	8.0
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	422,053	418,469	413,984	0.9	1.1	1.2	419,277	417,273	363,386	15.4
Total Inventories.....	308,114	305,111	302,252	1.0	0.9	0.9	307,098	306,819	280,267	9.6
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	1,031,871	1,026,134	1,014,370	0.6	1.2	0.6	1,025,575	1,024,734	962,695	6.5
Total Inventories.....	437,849	433,883	429,843	0.9	0.9	0.8	437,707	436,972	403,714	8.4
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	1,247,074	1,238,286	1,227,524	0.7	0.9	0.5	1,239,076	1,235,326	1,181,256	4.9
Total Inventories.....	372,568	369,475	366,619	0.8	0.8	0.7	372,611	372,246	348,705	6.9
<b>Primary metals:</b>										
Unfilled Orders.....	41,037	40,910	40,843	0.3	0.2	1.3	39,848	40,361	31,742	25.5
Total Inventories.....	40,917	40,564	40,014	0.9	1.4	1.8	40,733	40,768	33,840	20.4
<b>Fabricated metal products:</b>										
Unfilled Orders.....	103,867	102,686	101,202	1.2	1.5	1.0	103,776	103,645	82,687	25.5
Total Inventories.....	59,973	59,175	58,407	1.3	1.3	1.2	59,730	59,275	52,130	14.6
<b>Machinery:</b>										
Unfilled Orders.....	112,208	110,872	109,321	1.2	1.4	2.2	111,313	110,289	95,922	16.0
Total Inventories.....	74,980	74,046	73,098	1.3	1.3	0.9	75,320	74,595	69,512	8.4
<b>Computers and electronic products <sup>4</sup>:</b>										
Unfilled Orders.....	121,340	120,895	120,223	0.4	0.6	0.4	120,921	119,962	116,511	3.8
Total Inventories.....	47,419	47,040	46,872	0.8	0.4	0.1	47,216	47,517	46,287	2.0
<b>Computers and related products:</b>										
Unfilled Orders.....	1,480	1,500	1,516	-1.3	-1.1	0.9	1,480	1,500	1,466	1.0
Total Inventories.....	3,781	3,733	3,659	1.3	2.0	-0.3	3,903	3,888	3,506	11.3
<b>Communications equipment:</b>										
Unfilled Orders.....	19,789	19,686	19,501	0.5	0.9	1.1	19,700	19,616	18,123	8.7
Total Inventories.....	5,137	5,073	5,166	1.3	-1.8	0.3	5,088	5,245	5,111	-0.5
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	31,173	30,787	30,269	1.3	1.7	0.8	30,945	30,795	25,943	19.3
Total Inventories.....	21,062	20,894	20,770	0.8	0.6	1.1	20,777	21,151	19,509	6.5
<b>Transportation equipment:</b>										
Unfilled Orders.....	825,021	819,817	813,540	0.6	0.8	0.1	819,799	818,053	817,870	0.2
Total Inventories.....	154,591	153,554	152,189	0.7	0.9	0.5	155,435	155,029	147,807	5.2
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	28,114	28,078	27,745	0.1	1.2	2.2	27,647	27,408	23,698	16.7
Total Inventories.....	50,314	49,332	48,098	2.0	2.6	1.8	50,525	49,831	39,961	26.4
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	598,482	596,145	589,042	0.4	1.2	0.2	595,517	596,394	591,253	0.7
Total Inventories.....	76,305	76,424	76,371	-0.2	0.1	-0.5	76,876	77,130	80,938	-5.0
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	81,333	79,556	81,080	2.2	-1.9	-1.3	80,892	79,285	85,824	-5.7
Total Inventories.....	12,549	12,466	12,388	0.7	0.6	0.3	12,535	12,506	12,261	2.2
<b>All other durable goods:</b>										
Unfilled Orders.....	12,428	12,319	12,126	0.9	1.6	2.4	12,474	12,221	10,581	17.9
Total Inventories.....	63,763	63,392	63,091	0.6	0.5	0.8	63,322	63,513	58,989	7.3
<b>Capital goods <sup>3</sup>:</b>										
Unfilled Orders.....	948,270	941,557	933,067	0.7	0.9	0.3	942,703	940,288	918,633	2.6
Total Inventories.....	223,874	222,565	221,220	0.6	0.6	0.5	224,554	225,078	218,471	2.8
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	757,446	753,526	744,393	0.5	1.2	0.4	753,616	753,470	727,805	3.5
Total Inventories.....	202,745	201,500	200,339	0.6	0.6	0.4	203,441	203,959	197,791	2.9
<b>Excluding aircraft:</b>										
Unfilled Orders.....	235,273	233,454	231,225	0.8	1.0	1.0	233,888	232,497	212,083	10.3
Total Inventories.....	136,647	135,317	134,259	1.0	0.8	0.8	136,728	137,006	128,003	6.8
<b>Defense capital goods:</b>										
Unfilled Orders.....	190,824	188,031	188,674	1.5	-0.3	-0.1	189,087	186,818	190,828	-0.9
Total Inventories.....	21,129	21,065	20,881	0.3	0.9	1.2	21,113	21,119	20,680	2.1

<sup>r</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.