

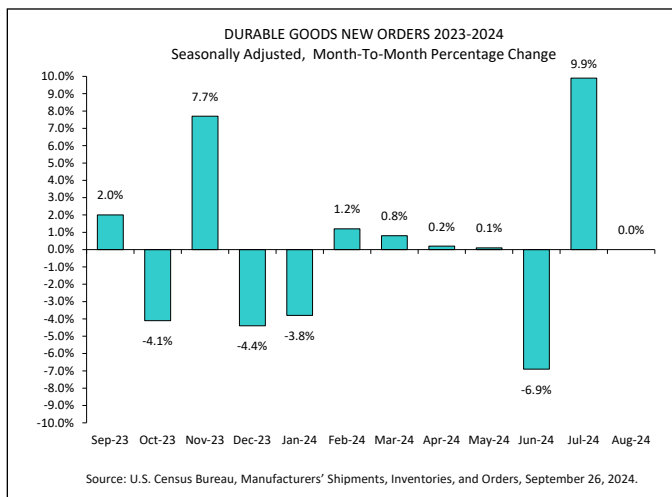
FOR RELEASE AT 8:30 AM EDT, THURSDAY, SEPTEMBER 26, 2024

MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS AUGUST 2024

Release Number: CB 24-154 M3-1 (24)-08

September 26, 2024 — The U.S. Census Bureau announces the August advance report on durable goods manufacturers' shipments, inventories and orders:

DURABLE GOODS – NEW ORDERS		
AUGUST 2024	\$289.7 billion	+0.0%°
JULY 2024 (revised)	\$289.6 billion	+9.9%°
Next release: October 25, 2024		
<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, September 26, 2024.</small>		



New Orders

New orders for manufactured durable goods in August, up six of the last seven months, increased \$0.1 billion or virtually unchanged to \$289.7 billion, the U.S. Census Bureau announced today. This followed a 9.9 percent July increase. Excluding transportation, new orders increased 0.5 percent. Excluding defense, new orders decreased 0.2 percent. Electrical equipment, appliances, and components, up two of the last three months, drove the increase, \$0.3 billion or 1.9 percent to \$14.4 billion.

Shipments

Shipments of manufactured durable goods in August, down following two consecutive monthly increases, decreased \$1.6 billion or 0.5 percent to \$289.4 billion. This followed a 1.1 percent July increase. Transportation equipment, also down following two consecutive monthly increases, drove the decrease, \$1.9 billion or 1.9 percent to \$97.1 billion.

Data Inquiries

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Unfilled Orders

Unfilled orders for manufactured durable goods in August, up forty-eight of the last forty-nine months, increased \$5.0 billion or 0.4 percent to \$1,391.4 billion. This followed a 0.2 percent July increase. Transportation equipment, up forty-three of the last forty-four months, led the increase, \$4.2 billion or 0.5 percent to \$896.5 billion.

Inventories

Inventories of manufactured durable goods in August, up four of the last five months, increased \$0.5 billion or 0.1 percent to \$529.8 billion. This followed a 0.1 percent July increase. Transportation equipment, up twelve of the last thirteen months, led the increase, \$0.2 billion or 0.1 percent to \$172.3 billion.

Capital Goods

Nondefense new orders for capital goods in August decreased \$1.2 billion or 1.3 percent to \$91.0 billion. Shipments decreased \$1.5 billion or 1.6 percent to \$88.3 billion. Unfilled orders increased \$2.7 billion or 0.3 percent to \$842.6 billion. Inventories increased \$0.4 billion or 0.2 percent to \$232.9 billion. Defense new orders for capital goods in August increased \$0.8 billion or 5.3 percent to \$16.0 billion. Shipments decreased \$0.2 billion or 1.5 percent to \$14.5 billion. Unfilled orders increased \$1.5 billion or 0.7 percent to \$204.6 billion. Inventories increased \$0.1 billion or 0.5 percent to \$25.7 billion.

Revised July Data

Revised seasonally adjusted July figures for all manufacturing industries were: new orders, \$591.8 billion (revised from \$592.1 billion); shipments, \$593.3 billion (revised from \$593.8 billion); unfilled orders, \$1,386.5 billion (revised from \$1,386.3 billion) and total inventories, \$859.1 billion (revised from \$859.4 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on October 3, 2024, at 10:00 a.m. EDT. The Advance Report on durable goods for September is scheduled for release on October 25, 2024, at 8:30 a.m. EDT. View the full schedule in the Economic Briefing Room:

<www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <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.

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-FY24-0254).

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

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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.

Special Notice:

As part of the ongoing effort to improve the Advance Total Manufacturing estimates, the October 25, 2024 release of the September 2024 data will include the addition of the Food products and Chemical products early shipments and inventories estimates from the monthly Manufacturers' Shipments, Inventories and Orders survey. These estimates will be available on both a seasonally adjusted and not seasonally adjusted basis and will be included on the M3 website under the "Latest Monthly Advance report on Manufacturers' Shipments, Inventories and Order", [Monthly Advance Report on Durable Goods Manufacturers' Shipments Inventories and Orders - Press Releases \(census.gov\)](https://www.census.gov/manufacturing/m3/advance-report-on-manufacturers-shipments-inventories-and-orders).

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/

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 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		
	Aug 2024 ²	Jul 2024 [†]	Jun 2024	Jul - Aug ²	Jun - Jul [†]	May - Jun	Aug 2024 ²	Jul 2024 [†]	Aug 2023	2024	2023	Percent Change 2024/2023
DURABLE GOODS												
Total:												
Shipments.....	289,442	291,032	288,007	-0.5	1.1	1.2	298,886	273,526	298,361	2,278,256	2,240,372	1.7
New Orders ⁴	289,720	289,587	263,541	0.0	9.9	-6.9	289,426	269,128	290,578	2,232,757	2,261,615	-1.3
Excluding transportation:												
Shipments.....	192,363	192,034	192,276	0.2	-0.1	-0.2	199,547	188,607	201,475	1,544,836	1,529,223	1.0
New Orders ⁴	188,477	187,553	187,763	0.5	-0.1	0.1	191,733	182,986	192,394	1,512,157	1,494,102	1.2
Excluding defense:												
Shipments.....	272,486	273,799	271,497	-0.5	0.8	1.5	282,099	258,094	282,656	2,147,930	2,120,140	1.3
New Orders ⁴	270,998	271,647	246,276	-0.2	10.3	-7.5	271,974	255,217	276,259	2,107,788	2,135,278	-1.3
Manufacturing with unfilled orders:												
Shipments.....	202,691	205,106	200,041	-1.2	2.5	2.3	207,205	192,915	204,700	1,582,641	1,552,721	1.9
New Orders.....	207,650	208,381	180,341	-0.4	15.5	-9.3	202,507	193,100	201,931	1,573,597	1,612,934	-2.4
Primary metals:												
Shipments.....	26,234	26,354	26,519	-0.5	-0.6	-0.5	27,381	26,097	28,123	216,987	218,160	-0.5
New Orders.....	26,530	26,490	26,702	0.2	-0.8	-0.5	27,036	26,133	27,589	217,985	218,221	-0.1
Fabricated metal products:												
Shipments.....	36,428	36,325	36,268	0.3	0.2	0.0	38,220	35,881	38,230	293,295	285,573	2.7
New Orders.....	36,602	36,380	36,164	0.6	0.6	0.0	37,781	35,763	37,741	297,024	289,719	2.5
Machinery:												
Shipments.....	38,029	37,841	38,088	0.5	-0.6	0.3	39,031	36,757	39,553	306,465	303,087	1.1
New Orders.....	37,884	37,683	37,720	0.5	-0.1	1.1	37,963	36,484	38,243	304,635	302,675	0.6
Computers and electronic products ⁴ :												
Shipments.....	29,374	29,446	29,392	-0.2	0.2	-0.4	29,344	27,571	29,529	228,541	226,594	0.9
New Orders.....	25,121	25,012	25,100	0.4	-0.4	0.3	24,084	22,595	23,307	192,415	186,757	3.0
Computers and related products:												
Shipments.....	2,284	2,266	2,208	0.8	2.6	-3.2	2,365	2,113	2,070	17,437	15,474	12.7
New Orders.....	2,289	2,296	2,231	-0.3	2.9	-2.1	2,370	2,143	2,057	17,511	15,475	13.2
Communications equipment:												
Shipments.....	3,034	3,067	3,063	-1.1	0.1	2.0	2,705	2,719	2,698	23,137	23,145	0.0
New Orders.....	3,017	3,037	3,102	-0.7	-2.1	2.3	2,663	2,433	2,567	22,114	22,192	-0.4
Electrical equipment, appliances, and components:												
Shipments.....	14,263	14,194	14,136	0.5	0.4	-0.4	14,924	13,575	15,006	113,867	112,044	1.6
New Orders.....	14,434	14,165	14,225	1.9	-0.4	0.7	14,737	13,447	14,944	114,367	113,522	0.7
Transportation equipment:												
Shipments.....	97,079	98,998	95,731	-1.9	3.4	4.2	99,339	84,919	96,886	733,420	711,149	3.1
New Orders.....	101,243	102,034	75,778	-0.8	34.6	-20.6	97,693	86,142	98,184	720,600	767,513	-6.1
Motor vehicles and parts:												
Shipments.....	61,999	61,797	63,991	0.3	-3.4	-0.8	66,536	54,077	68,925	503,513	495,344	1.6
New Orders.....	61,809	61,712	63,941	0.2	-3.5	-0.8	66,166	53,965	68,826	501,823	494,720	1.4
Nondefense aircraft and parts ⁵ :												
Shipments.....	19,004	20,965	16,165	-9.4	29.7	41.2	16,652	16,361	12,435	105,231	94,930	10.9
New Orders.....	21,880	23,651	-4,195	-7.5	(NA)	-126.9	14,634	19,167	14,788	101,367	146,851	-31.0
Defense aircraft and parts:												
Shipments.....	4,961	5,028	4,827	-1.3	4.2	-5.8	4,987	4,569	4,796	39,036	36,960	5.6
New Orders.....	6,027	5,561	4,842	8.4	14.8	-4.8	6,194	4,524	5,378	37,383	41,594	-10.1
All other durable goods:												
Shipments.....	48,035	47,874	47,873	0.3	0.0	-0.4	50,647	48,726	51,034	385,681	383,765	0.5
New Orders.....	47,906	47,823	47,852	0.2	-0.1	-0.5	50,132	48,564	50,570	385,731	383,208	0.7
Capital goods ³ :												
Shipments.....	102,748	104,441	99,673	-1.6	4.8	4.8	100,865	95,249	96,556	769,019	749,005	2.7
New Orders.....	106,981	107,388	79,698	-0.4	34.7	-18.5	98,067	95,744	95,678	757,462	804,337	-5.8
Nondefense capital goods:												
Shipments.....	88,252	89,723	85,603	-1.6	4.8	6.2	86,579	82,206	83,193	657,870	646,085	1.8
New Orders.....	90,996	92,214	64,880	-1.3	42.1	-22.8	82,907	84,355	83,615	652,013	697,470	-6.5
Excluding aircraft:												
Shipments.....	73,746	73,644	73,909	0.1	-0.4	0.0	74,302	70,418	75,491	589,797	586,325	0.6
New Orders.....	73,705	73,550	73,690	0.2	-0.2	0.6	72,577	69,776	73,585	587,757	586,069	0.3
Defense capital goods:												
Shipments.....	14,496	14,718	14,070	-1.5	4.6	-2.9	14,286	13,043	13,363	111,149	102,920	8.0
New Orders.....	15,985	15,174	14,818	5.3	2.4	7.7	15,160	11,389	12,063	105,449	106,867	-1.3

[†] Revised data due to late receipts and concurrent seasonal adjustment.

¹ 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.

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. For further details on survey design, methodology, and data limitations, see <http://www.census.gov/manufacturing/m3>.

³ 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.

⁴ 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.

⁵ (NA) - New Orders month-to-month percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.

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-FY24-0254). Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Advance Report, September 26, 2024. 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>.

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 Change 2024/ 2023
	Aug 2024 ²	Jul 2024 ^r	Jun 2024	Jul - Aug ²	Jun - Jul ^r	May - Jun	Aug 2024 ²	Jul 2024 ^r	Aug 2023	
<u>DURABLE GOODS</u>										
Total:										
Unfilled Orders ⁴	1,391,445	1,386,486	1,383,211	0.4	0.2	-1.4	1,384,167	1,388,865	1,330,509	4.0
Total Inventories.....	529,781	529,323	529,019	0.1	0.1	-0.1	531,926	532,077	525,519	1.2
Excluding transportation:										
Unfilled Orders ⁴	494,964	494,169	493,930	0.2	0.0	0.1	493,659	496,711	496,233	-0.5
Total Inventories.....	357,455	357,174	357,084	0.1	0.0	0.0	357,787	358,402	358,984	-0.3
Excluding defense:										
Unfilled Orders ⁴	1,152,955	1,149,762	1,147,194	0.3	0.2	-1.8	1,147,910	1,153,273	1,089,676	5.3
Total Inventories.....	498,680	498,384	497,997	0.1	0.1	-0.1	500,683	501,160	495,830	1.0
Manufacturing with unfilled orders:										
Unfilled Orders.....	1,391,445	1,386,486	1,383,211	0.4	0.2	-1.4	1,384,167	1,388,865	1,330,509	4.0
Total Inventories.....	430,246	429,368	429,150	0.2	0.1	-0.1	431,871	432,082	424,989	1.6
Primary metals:										
Unfilled Orders.....	39,694	39,398	39,262	0.8	0.3	0.5	39,309	39,654	37,827	3.9
Total Inventories.....	45,471	45,492	45,433	0.0	0.1	-0.1	45,477	45,719	46,214	-1.6
Fabricated metal products:										
Unfilled Orders.....	129,146	128,972	128,917	0.1	0.0	-0.1	130,401	130,840	130,570	-0.1
Total Inventories.....	64,638	64,574	64,586	0.1	0.0	0.0	64,792	65,298	64,986	-0.3
Machinery:										
Unfilled Orders.....	133,151	133,296	133,454	-0.1	-0.1	-0.3	132,494	133,562	137,945	-4.0
Total Inventories.....	94,468	94,375	94,368	0.1	0.0	-0.1	94,032	94,018	94,644	-0.6
Computers and electronic products⁴:										
Unfilled Orders.....	136,637	136,209	135,923	0.3	0.2	0.3	135,508	136,006	133,523	1.5
Total Inventories.....	55,010	54,885	54,965	0.2	-0.1	-0.3	55,301	55,181	55,410	-0.2
Computers and related products:										
Unfilled Orders.....	1,346	1,341	1,311	0.4	2.3	1.8	1,346	1,341	1,284	4.8
Total Inventories.....	3,290	3,301	3,349	-0.3	-1.4	-1.6	3,405	3,334	3,673	-7.3
Communications equipment:										
Unfilled Orders.....	17,424	17,441	17,471	-0.1	-0.2	0.2	17,104	17,146	16,840	1.6
Total Inventories.....	4,957	4,953	4,964	0.1	-0.2	-0.3	5,062	4,972	5,116	-1.1
Electrical equipment, appliances, and components:										
Unfilled Orders.....	43,889	43,718	43,747	0.4	-0.1	0.2	43,695	43,882	43,893	-0.5
Total Inventories.....	25,853	25,893	25,958	-0.2	-0.3	-0.5	26,129	26,152	26,594	-1.7
Transportation equipment:										
Unfilled Orders.....	896,481	892,317	889,281	0.5	0.3	-2.2	890,508	892,154	834,276	6.7
Total Inventories.....	172,326	172,149	171,935	0.1	0.1	-0.2	174,139	173,675	166,535	4.6
Motor vehicles and parts:										
Unfilled Orders.....	34,299	34,489	34,574	-0.6	-0.2	-0.1	33,434	33,804	34,317	-2.6
Total Inventories.....	53,621	53,829	53,657	-0.4	0.3	0.1	54,400	54,636	54,529	-0.2
Nondefense Aircraft and parts:										
Unfilled Orders.....	650,259	647,383	644,697	0.4	0.4	-3.1	647,244	649,262	582,636	11.1
Total Inventories.....	84,135	83,911	83,706	0.3	0.2	-0.6	84,830	84,475	78,544	8.0
Defense Aircraft and parts:										
Unfilled Orders.....	71,518	70,452	69,919	1.5	0.8	0.0	71,065	69,858	71,936	-1.2
Total Inventories.....	14,234	14,227	14,231	0.0	0.0	0.6	14,271	14,251	14,124	1.0
All other durable goods:										
Unfilled Orders.....	12,447	12,576	12,627	-1.0	-0.4	-0.2	12,252	12,767	12,475	-1.8
Total Inventories.....	72,015	71,955	71,774	0.1	0.3	0.3	72,056	72,034	71,136	1.3
Capital goods³:										
Unfilled Orders.....	1,047,235	1,043,002	1,040,055	0.4	0.3	-1.9	1,041,589	1,044,387	989,218	5.3
Total Inventories.....	258,602	258,032	257,864	0.2	0.1	-0.1	260,242	258,814	252,400	3.1
Nondefense capital goods:										
Unfilled Orders.....	842,635	839,891	837,400	0.3	0.3	-2.4	838,659	842,331	780,029	7.5
Total Inventories.....	232,914	232,476	232,220	0.2	0.1	-0.2	234,449	233,304	227,969	2.8
Excluding aircraft:										
Unfilled Orders.....	265,865	265,906	266,000	0.0	0.0	-0.1	264,617	266,342	270,424	-2.1
Total Inventories.....	163,414	163,167	163,033	0.2	0.1	0.1	164,132	163,613	163,368	0.5
Defense capital goods:										
Unfilled Orders.....	204,600	203,111	202,655	0.7	0.2	0.4	202,930	202,056	209,189	-3.0
Total Inventories.....	25,688	25,556	25,644	0.5	-0.3	0.7	25,793	25,510	24,431	5.6

^r Revised data due to late receipts and concurrent seasonal adjustment.

¹ 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.

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. For further details on survey design, methodology, and data limitations, see <http://www.census.gov/manufacturing/m3>.

³ 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.

⁴ 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.

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-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Advance Report, September 26, 2024. 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.