


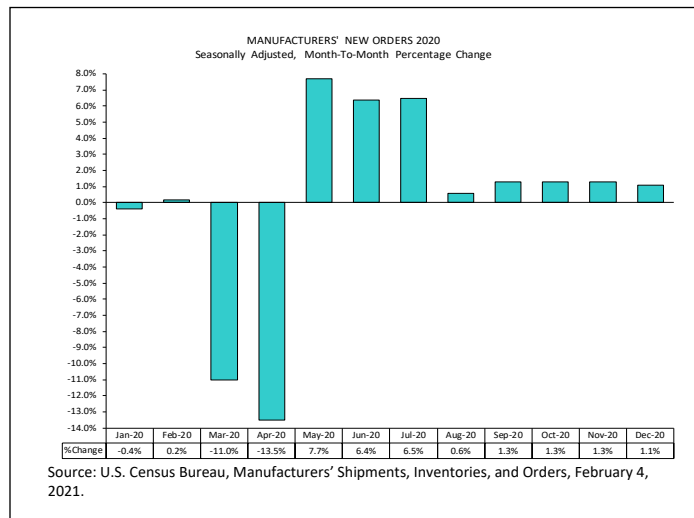
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS DECEMBER 2020

Release Number: CB 21-10 M3-2 (20)-12

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](#)>.

February 4, 2021 — The U.S. Census Bureau announces the December full report on manufacturers' shipments, inventories and orders:

 MANUFACTURED GOODS – NEW ORDERS		
DECEMBER 2020	\$493.5 billion	+1.1%°
NOVEMBER 2020 (revised)	\$488.3 billion	+1.3%°
Next release: March 4, 2021		
<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, February 4, 2021.</small>		



Summary

New orders for manufactured goods in December, up eight consecutive months, increased \$5.2 billion or 1.1 percent to \$493.5 billion, the U.S. Census Bureau reported today. This followed a 1.3 percent November increase. Shipments, also up eight consecutive months, increased \$8.4 billion or 1.7 percent to \$501.8 billion. This followed a 0.8 percent November increase. Unfilled orders, down nine of the last ten months, decreased \$3.0 billion or 0.3 percent to \$1,070.8 billion. This followed a virtually unchanged November decrease. The unfilled orders-to-shipments ratio was 6.28, down from 6.40 in November. Inventories, up four of the last five months, increased \$2.1 billion or 0.3 percent to \$695.7 billion. This followed a 0.8 percent November increase. The inventories-to-shipments ratio was 1.39, down from 1.41 in November.

Data Inquiries

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New Orders

New orders for manufactured durable goods in December, up eight consecutive months, increased \$1.2 billion or 0.5 percent to \$246.4 billion, up from the previously published 0.2 percent increase. This followed a 1.3 percent November increase. Machinery, also up eight consecutive months, led the increase, \$0.9 billion or 2.7 percent to \$33.4 billion. New orders for manufactured nondurable goods increased \$4.1 billion or 1.7 percent to \$247.1 billion.

Shipments

Shipments of manufactured durable goods in December, up seven of the last eight months, increased \$4.3 billion or 1.7 percent to \$254.7 billion, up from the previously published 1.4 percent increase. This followed a 0.4 percent November increase. Transportation equipment, also up seven of the last eight months, led the increase, \$2.5 billion or 3.1 percent to \$85.1 billion. Shipments of manufactured nondurable goods, up eight consecutive months, increased \$4.1 billion or 1.7 percent to \$247.1 billion. This followed a 1.2 percent November increase. Petroleum and coal products, up seven of the last eight months, led the increase, \$2.3 billion or 5.6 percent to \$44.2 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in December, down nine of the last ten months, decreased \$3.0 billion or 0.3 percent to \$1,070.8 billion, unchanged from the previously published decrease. This followed a virtually unchanged November decrease. Transportation equipment, down ten consecutive months, drove the decrease, \$6.8 billion or 1.0 percent to \$706.3 billion.

Inventories

Inventories of manufactured durable goods in December, down following three consecutive monthly increases, decreased \$1.0 billion or 0.2 percent to \$425.6 billion, unchanged from the previously published decrease. This followed a 0.9 percent November increase. Transportation equipment, down following four consecutive monthly increases, drove the decrease, \$2.8 billion or 1.9 percent to \$147.9 billion. Inventories of manufactured nondurable goods, up four of the last five months, increased \$3.1 billion or 1.1 percent to \$270.2 billion. This followed a 0.7 percent November increase. Petroleum and coal products, up two consecutive months, led the increase, \$1.4 billion or 4.3 percent to \$32.9 billion. By stage of fabrication, December materials and supplies increased 0.5 percent in durable goods and 1.4 percent in nondurable goods. Work in process decreased 0.2 percent in durable goods and increased 1.1 percent in nondurable goods. Finished goods decreased 1.2 percent in durable goods and increased 0.9 percent in nondurable goods.

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The Advance Report on durable goods for January is scheduled for release on February 25, 2021 at 8:30 a.m. EST and the Full Report on March 4, 2021 at 10:00 a.m. EST. 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.

“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

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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.

Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 14, 2021. These revisions result from

- benchmarking the M3 shipments and inventories data to the 2019 and 2018 Annual Survey of Manufactures (ASM) data, as well as to revised ASM data from 2013 through 2016, resulting from benchmarking the ASM to the 2017 Economic Census;
- incorporating the unfilled orders to shipments ratios obtained for 2019 and 2018 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

These revisions will span the seasonally adjusted data for January 2007 through March 2021 and the data not seasonally adjusted for January 2012 through March 2021. An updated Press Release will contain revised monthly tables for January 2021 through March 2021.

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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/>.

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. Value of Manufacturers' Shipments for Industry Groups¹

[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		
	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Dec. 2019	2020 ^p	2019	% Change 2020/ 2019
All manufacturing industries.....	501,815	493,448	489,486	1.7	0.8	1.2	500,810	476,975	502,055	491,768	5,680,317	6,017,160	-5.6
Excluding transportation.....	416,695	410,870	407,392	1.4	0.9	1.4	416,015	397,429	416,396	410,158	4,785,850	4,986,167	-4.0
Excluding defense.....	487,393	478,305	475,022	1.9	0.7	1.1	484,607	461,191	487,627	476,955	5,510,175	5,849,657	-5.8
With unfilled orders.....	170,508	167,845	168,427	1.6	-0.3	2.9	173,566	160,467	170,835	171,228	1,956,571	2,072,748	-5.6
Durable goods industries.....	254,672	250,388	249,356	1.7	0.4	1.5	255,110	240,126	256,990	241,127	2,833,308	2,981,801	-5.0
Wood products.....	10,475	10,289	10,210	1.8	0.8	1.6	9,263	9,511	10,752	8,007	113,585	107,817	5.3
Nonmetallic mineral products.....	12,094	12,028	11,918	0.5	0.9	1.1	10,706	11,447	13,028	9,861	140,209	136,869	2.4
Primary metals.....	19,719	19,310	18,840	2.1	2.5	2.6	18,279	17,815	18,960	17,285	222,267	238,516	-6.8
Iron and steel mills.....	10,188	9,908	9,631	2.8	2.9	3.0	9,427	9,059	9,702	8,793	113,402	124,716	-9.1
Aluminum and nonferrous metals.....	8,339	8,203	8,007	1.7	2.4	1.4	7,768	7,694	8,075	7,315	94,172	96,063	-2.0
Ferrous metal foundries.....	1,192	1,199	1,202	-0.6	-0.2	7.3	1,084	1,062	1,183	1,177	14,693	17,737	-17.2
Fabricated metal products.....	31,393	31,027	30,898	1.2	0.4	2.5	29,670	29,329	31,976	29,307	362,880	380,477	-4.6
Machinery.....	31,979	31,591	31,514	1.2	0.2	1.5	33,212	29,121	31,885	32,362	369,254	384,961	-4.1
Farm machinery.....	2,098	2,179	2,210	-3.7	-1.4	4.0	1,857	1,708	2,195	1,728	22,875	23,660	-3.3
Construction machinery.....	2,720	2,755	2,666	-1.3	3.3	4.3	2,686	2,573	2,877	2,593	31,420	36,166	-13.1
Mining, oil field, and gas field machinery.....	1,054	1,091	1,099	-3.4	-0.7	3.6	1,234	1,085	1,103	1,668	14,223	17,614	-19.3
Industrial machinery.....	3,319	3,204	3,161	3.6	1.4	0.7	3,932	2,918	3,161	3,768	38,307	36,248	5.7
Photographic equipment.....	584	568	560	2.8	1.4	-2.9	680	530	552	578	6,759	6,459	4.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,800	3,875	4,031	-1.9	-3.9	1.4	3,680	3,387	3,876	3,608	45,673	46,339	-1.4
Metalworking machinery.....	2,446	2,504	2,508	-2.3	-0.2	1.0	2,828	2,436	2,665	2,949	29,618	32,126	-7.8
Turbines, generators, and other power transmission equipment.....	4,316	3,929	3,860	9.8	1.8	1.5	4,130	3,873	3,994	3,832	46,129	49,114	-6.1
Material handling equipment.....	2,849	2,796	2,748	1.9	1.7	1.0	3,103	2,592	2,853	2,952	32,530	34,240	-5.0
Computers and electronic products ²	30,838	30,652	31,103	0.6	-1.5	2.3	34,705	31,301	31,014	31,984	355,913	340,696	4.5
Computers.....	563	583	586	-3.4	-0.5	1.7	655	604	583	687	6,879	7,365	-6.6
Computer storage devices.....	502	502	511	0.0	-1.8	17.7	741	542	478	736	5,740	4,604	24.7
Other peripheral equipment.....	787	839	814	-6.2	3.1	2.1	981	818	764	962	9,354	8,560	9.3
Nondefense communications equipment.....	4,208	4,071	4,394	3.4	-7.4	10.7	5,693	3,745	3,774	4,608	45,266	39,839	13.6
Defense communications equipment....	267	301	277	-11.3	8.7	0.0	282	316	292	280	3,304	3,080	7.3
Audio and video equipment.....	311	357	371	-12.9	-3.8	1.4	426	498	513	440	3,955	4,042	-2.2
Electronic components.....	4,460	4,507	4,475	-1.0	0.7	1.5	4,609	4,291	4,373	4,145	51,833	46,954	10.4
Nondefense search and navigation equipment.....	1,515	1,528	1,547	-0.9	-1.2	2.4	1,720	1,545	1,483	1,778	18,330	19,293	-5.0
Defense search and navigation equipment.....	3,005	2,999	3,068	0.2	-2.2	0.7	3,338	3,300	3,018	3,353	36,251	35,472	2.2
Electromedical, measuring, and control instruments.....	9,469	9,374	9,418	1.0	-0.5	1.7	11,113	9,250	9,387	10,304	109,210	108,840	0.3
Electrical equipment, appliances, and components.....	10,886	10,801	11,028	0.8	-2.1	4.4	11,073	10,465	11,337	10,887	128,494	131,098	-2.0
Electric lighting equipment.....	962	952	949	1.1	0.3	-2.8	971	950	1,004	1,006	11,637	12,106	-3.9
Household appliances.....	2,058	2,121	2,239	-3.0	-5.3	16.6	2,356	2,140	2,307	2,091	23,651	22,811	3.7
Electrical equipment.....	2,934	2,799	2,891	4.8	-3.2	1.3	2,898	2,593	2,792	3,202	36,503	40,515	-9.9
Batteries.....	763	730	770	4.5	-5.2	0.1	829	798	907	805	8,994	9,076	-0.9
Transportation equipment.....	85,120	82,578	82,094	3.1	0.6	0.3	84,795	79,546	85,659	81,610	894,467	1,030,993	-13.2
Automobiles.....	7,293	7,385	7,582	-1.2	-2.6	-5.9	6,772	7,166	8,132	7,049	77,601	105,190	-26.2
Light trucks and utility vehicles.....	24,074	22,758	21,379	5.8	6.5	-5.6	24,296	21,864	23,264	18,901	213,159	244,731	-12.9
Heavy duty trucks	2,601	2,671	2,525	-2.6	5.8	-0.2	2,301	2,463	2,644	2,015	26,825	31,070	-13.7
Motor vehicle bodies, parts, and trailers.....	29,308	29,321	29,015	0.0	1.1	0.7	26,264	27,589	30,560	24,717	323,628	337,309	-4.1
Nondefense aircraft and parts.....	6,266	4,333	6,275	44.6	-30.9	22.9	8,261	4,314	5,670	13,342	71,692	133,830	-46.4
Defense aircraft and parts.....	3,615	4,225	4,220	-14.4	0.1	12.8	4,174	4,369	4,164	4,660	48,871	55,125	-11.3
Ships and boats.....	2,677	2,705	2,659	-1.0	1.7	-1.3	2,704	2,854	2,667	2,800	31,997	36,113	-11.4
Furniture and related products.....	6,618	6,576	6,599	0.6	-0.3	1.0	6,607	6,445	6,777	6,532	78,217	79,437	-1.5
Miscellaneous durable goods.....	15,550	15,536	15,152	0.1	2.5	1.6	16,800	15,146	15,602	13,292	168,022	150,937	11.3
Nondurable goods industries.....	247,143	243,060	240,130	1.7	1.2	0.8	245,700	236,849	245,065	250,641	2,847,009	3,035,359	-6.2
Food products.....	68,495	68,254	68,154	0.4	0.1	0.8	68,603	69,521	71,437	67,077	814,177	803,872	1.3
Grain and oilseed milling.....	7,310	7,212	7,142	1.4	1.0	0.5	7,461	7,355	7,441	6,672	85,250	82,169	3.7
Dairy products.....	10,391	10,492	10,618	-1.0	-1.2	1.1	10,571	10,845	10,969	10,559	126,458	124,145	1.9
Meat, poultry, and seafood products...	18,442	18,107	18,032	1.9	0.4	0.0	17,880	18,108	18,440	18,843	221,123	234,266	-5.6
Beverage and tobacco products.....	13,788	12,955	13,423	6.4	-3.5	-2.9	13,594	12,809	13,554	12,884	159,092	160,401	-0.8
Beverages.....	9,655	9,471	9,465	1.9	0.1	0.5	9,461	9,325	9,596	9,127	112,471	111,461	0.9
Tobacco.....	4,133	3,484	3,958	18.6	-12.0	-10.0	4,133	3,484	3,958	3,757	46,621	48,940	-4.7
Textile mills.....	2,258	2,244	2,202	0.6	1.9	0.4	1,981	2,127	2,266	1,994	25,745	27,841	-7.5
Textile products.....	1,910	1,861	1,831	2.6	1.6	-2.5	1,749	1,814	1,911	1,761	21,955	24,170	-9.2
Apparel.....	951	874	871	8.8	0.3	-1.1	941	990	1,009	899	10,560	10,938	-3.5
Leather and allied products.....	407	439	435	-7.3	0.9	-0.5	422	415	442	395	4,745	4,804	-1.2
Paper products.....	16,855	16,792	16,686	0.4	0.6	1.5	16,614	16,138	17,228	15,796	196,988	194,296	1.4
Pulp, paper, and paperboard mills.....	6,551	6,598	6,567	-0.7	0.5	-0.7	6,536	6,379	6,712	6,515	78,788	78,708	0.1
Paperboard containers.....	6,089	5,993	5,969	1.6	0.4	-1.0	5,808	5,725	6,285	5,430	70,967	69,554	2.0
Printing.....	7,093	6,955	7,092	2.0	-1.9	2.5	7,167	7,028	7,630	7,261	83,543	86,049	-2.9
Petroleum and coal products.....	44,193	41,844	39,858	5.6	5.0	0.9	43,237	39,545	39,858	56,046	472,683	666,331	-29.1
Petroleum refineries.....	39,892	37,535	35,610	6.3	5.4	0.7	39,567	35,562	35,201	52,402	422,380	614,937	-31.3
Chemical products.....	71,011	70,601	69,538	0.6	1.5	1.3	72,522	67,575	68,879	67,885	820,167	810,562	1.2
Pesticides, fertilizers, and other agricultural chemicals.....	3,128	3,011	2,933	3.9	2.7	8.1	3,201	2,493	2,315	2,713	33,759	34,639	-2.5
Pharmaceuticals and medicines.....	26,150	26,059	25,533	0.3	2.1	0.5	27,471	25,517	25,402	23,743	299,432	268,743	11.4
Paints, coatings, and adhesives.....	4,897	4,912	4,732	-0.3	3.8	0.0	4,197	4,256	4,757	3,812	54,066	51,845	4.3
Plastics and rubber products.....	20,182	20,241	20,040	-0.3	1.0	1.1	18,870	18,887	20,851	18,643	237,354	246,095	-3.6

^p Preliminary

^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 Estimates and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

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 <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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. Value of Manufacturers' New Orders for Industry Groups¹

[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		
	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Dec. 2019	2020 ^p	2019	% Change 2020/ 2019
All manufacturing industries ²	493,548	488,307	482,228	1.1	1.3	1.3	500,495	469,979	490,308	494,935	5,545,952	5,936,462	-6.6
Excluding transportation ²	415,253	409,418	404,863	1.4	1.1	1.3	415,161	394,109	411,909	404,355	4,740,306	4,928,698	-3.8
Excluding defense ²	480,589	474,651	468,692	1.3	1.3	0.8	481,961	455,679	478,790	468,195	5,376,879	5,758,618	-6.6
With unfilled orders ²	167,509	167,824	166,341	-0.2	0.9	3.2	177,917	159,367	164,911	178,714	1,882,372	2,050,630	-8.2
Durable goods industries ²	246,405	245,247	242,098	0.5	1.3	1.8	254,795	233,130	245,243	244,294	2,698,943	2,901,103	-7.0
Primary metals.....	20,003	19,880	19,616	0.6	1.3	1.3	19,327	18,825	19,505	17,767	224,364	239,039	-6.1
Iron and steel mills.....	10,243	10,153	10,229	0.9	-0.7	0.6	9,972	9,553	9,906	9,067	114,313	124,751	-8.4
Aluminum and nonferrous metals.....	8,554	8,413	8,099	1.7	3.9	0.9	8,204	8,051	8,360	7,519	94,915	96,351	-1.5
Ferrous metal foundries.....	1,206	1,314	1,288	-8.2	2.0	10.4	1,151	1,221	1,239	1,181	15,136	17,937	-15.6
Fabricated metal products.....	32,381	31,995	32,023	1.2	-0.1	2.8	30,362	29,836	32,344	28,682	366,325	380,011	-3.6
Machinery.....	33,395	32,505	31,877	2.7	2.0	0.3	34,037	29,743	32,016	31,060	373,774	382,627	-2.3
Construction machinery.....	3,037	2,970	2,737	2.3	8.5	4.3	3,138	2,813	2,903	2,627	32,006	33,268	-3.8
Mining, oil field, and gas field machinery.....	1,262	1,116	1,089	13.1	2.5	-7.8	1,442	1,110	1,093	1,514	14,284	16,970	-15.8
Industrial machinery.....	3,327	3,164	3,078	5.2	2.8	-1.8	3,696	2,827	3,179	3,494	37,880	36,055	5.1
Photographic equipment.....	564	555	530	1.6	4.7	0.0	675	509	556	581	6,546	6,164	6.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,920	3,958	3,973	-1.0	-0.4	-0.7	3,745	3,374	3,799	3,512	46,357	46,692	-0.7
Metalworking machinery.....	2,797	2,580	2,528	8.4	2.1	-3.0	3,097	2,441	2,585	2,575	30,686	31,293	-1.9
Turbines, generators, and other power transmission equipment.....	4,150	3,819	3,810	8.7	0.2	-1.4	3,964	3,763	3,944	3,551	45,610	48,733	-6.4
Material handling equipment.....	2,908	2,965	2,919	-1.9	1.6	3.1	3,431	2,647	2,929	3,333	33,077	34,524	-4.2
Computers and electronic products ²	26,270	26,246	26,270	0.1	-0.1	4.3	31,416	25,473	25,452	28,096	298,008	284,235	4.8
Computers.....	617	629	586	-1.9	7.3	-1.8	709	650	583	688	6,827	7,382	-7.5
Nondefense communications equipment.....	4,376	4,353	4,488	0.5	-3.0	12.0	5,841	3,974	3,941	4,639	46,007	40,297	14.2
Defense communications equipment.....	354	351	247	0.9	42.1	-5.0	353	359	248	382	3,082	2,773	11.1
Electronic components.....	4,606	4,623	4,563	-0.4	1.3	3.0	4,950	4,331	4,562	4,224	51,968	47,539	9.3
Nondefense search and navigation equipment.....	1,742	1,705	1,662	2.2	2.6	4.5	1,726	1,678	1,695	1,506	19,650	19,886	-1.2
Defense search and navigation equipment.....	2,975	3,006	3,039	-1.0	-1.1	2.5	3,885	2,879	2,799	3,830	36,064	36,454	-1.1
Electromedical, measuring, and control instruments.....	9,517	9,410	9,519	1.1	-1.1	2.6	11,323	9,248	9,343	10,317	109,736	108,631	1.0
Electrical equipment, appliances, and components.....	11,318	11,241	11,043	0.7	1.8	2.4	11,433	10,751	11,312	10,705	130,511	132,075	-1.2
Electric lighting equipment.....	1,018	966	939	5.4	2.9	-4.2	981	950	1,004	1,008	11,563	12,520	-7.6
Household appliances.....	2,232	2,295	2,262	-2.7	1.5	14.3	2,569	2,218	2,341	2,072	24,711	23,021	7.3
Electrical equipment.....	2,929	2,813	2,889	4.1	-2.6	1.0	2,867	2,631	2,821	3,171	36,580	40,600	-9.9
Transportation equipment.....	78,295	78,889	77,365	-0.8	2.0	1.5	85,334	75,870	78,399	90,580	805,646	1,007,764	-20.1
Motor vehicle bodies, parts, and trailers.....	29,367	29,505	29,115	-0.5	1.3	0.9	27,169	28,169	30,034	25,638	324,691	336,154	-3.4
Nondefense aircraft and parts ³	1,145	2,372	2,356	-51.7	0.7	23.9	6,381	1,500	1,611	9,699	-17,281	103,500	-116.7
Defense aircraft and parts.....	2,857	2,971	2,824	-3.8	5.2	71.3	4,997	3,758	1,994	8,514	43,033	59,984	-28.3
Ships and boats.....	2,857	2,370	2,719	20.5	-12.8	-0.7	2,251	3,204	2,182	7,975	35,049	38,969	-10.1
Furniture and related products.....	6,630	6,653	6,637	-0.3	0.2	0.0	6,123	6,543	6,846	6,250	78,588	79,686	-1.4
Nondurable goods industries.....	247,143	243,060	240,130	1.7	1.2	0.8	245,700	236,849	245,065	250,641	2,847,009	3,035,359	-6.2

^p Preliminary

^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 Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

³ (NA) - New Orders month-to-month percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.

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 <<http://www.census.gov/manufacturing/m3/>>. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

[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				% Change December 2020/ 2019
	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Dec. 2019	
All manufacturing industries ²	1,070,796	1,073,795	1,073,816	-0.3	0.0	-0.2	1,067,943	1,063,592	1,064,692	1,142,142	-6.5
Excluding transportation ²	364,495	360,669	357,001	1.1	1.0	0.7	359,747	355,935	353,359	345,125	4.2
Excluding defense ²	855,833	857,369	855,903	-0.2	0.2	-0.1	852,164	850,144	849,760	925,294	-7.9
Durable goods industries ²	1,070,796	1,073,795	1,073,816	-0.3	0.0	-0.2	1,067,943	1,063,592	1,064,692	1,142,142	-6.5
Primary metals.....	33,462	33,178	32,608	0.9	1.7	2.4	33,556	32,508	31,498	31,459	6.7
Iron and steel mills.....	14,589	14,534	14,289	0.4	1.7	4.4	14,578	14,033	13,539	13,667	6.7
Aluminum and nonferrous metals.....	13,153	12,938	12,728	1.7	1.6	0.7	13,277	12,841	12,484	12,534	5.9
Ferrous metal foundries.....	5,720	5,706	5,591	0.2	2.1	1.6	5,701	5,634	5,475	5,258	8.4
Fabricated metal products.....	77,485	76,497	75,529	1.3	1.3	1.5	75,895	75,203	74,696	72,450	4.8
Machinery.....	101,102	99,686	98,772	1.4	0.9	0.4	99,248	98,423	97,801	94,728	4.8
Construction machinery.....	6,061	5,744	5,529	5.5	3.9	1.3	5,963	5,511	5,271	5,377	10.9
Mining, oil field, and gas field machinery.....	4,083	3,875	3,850	5.4	0.6	-0.3	4,083	3,875	3,850	4,022	1.5
Industrial machinery.....	8,431	8,423	8,463	0.1	-0.5	-1.0	8,064	8,300	8,391	8,491	-5.0
Photographic equipment.....	830	850	863	-2.4	-1.5	-3.4	857	862	883	1,070	-19.9
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,496	7,376	7,293	1.6	1.1	-0.8	7,180	7,115	7,128	6,496	10.5
Metalworking machinery.....	8,926	8,575	8,499	4.1	0.9	0.2	8,682	8,413	8,408	7,614	14.0
Turbines, generators, and other power transmission equipment.....	23,087	23,253	23,363	-0.7	-0.5	-0.2	23,087	23,253	23,363	23,606	-2.2
Material handling equipment.....	11,571	11,512	11,343	0.5	1.5	1.5	11,583	11,255	11,200	11,036	5.0
Computers and electronic products ²	120,457	119,757	119,043	0.6	0.6	0.3	120,003	118,626	118,558	117,742	1.9
Computers.....	1,956	1,902	1,856	2.8	2.5	0.0	1,956	1,902	1,856	2,008	-2.6
Nondefense communications equipment.....	25,520	25,352	25,070	0.7	1.1	0.4	25,373	25,225	24,996	24,632	3.0
Defense communications equipment.....	760	673	623	12.9	8.0	-4.6	735	664	621	957	-23.2
Electronic components.....	14,798	14,652	14,536	1.0	0.8	0.6	14,800	14,459	14,419	14,665	0.9
Nondefense search and navigation equipment.....	22,802	22,575	22,398	1.0	0.8	0.5	22,668	22,662	22,529	21,348	6.2
Defense search and navigation equipment.....	30,563	30,593	30,586	-0.1	0.0	-0.1	30,534	29,987	30,408	30,721	-0.6
Electromedical, measuring, and control instruments.....	24,058	24,010	23,974	0.2	0.2	0.4	23,937	23,727	23,729	23,411	2.2
Electrical equipment, appliances, and components.....	23,239	22,807	22,367	1.9	2.0	0.1	22,800	22,440	22,154	20,783	9.7
Electric lighting equipment.....	1,716	1,660	1,646	3.4	0.9	-0.6	1,673	1,663	1,663	1,747	-4.2
Household appliances.....	2,574	2,400	2,226	7.3	7.8	1.0	2,616	2,403	2,325	1,556	68.1
Electrical equipment.....	8,655	8,660	8,646	-0.1	0.2	0.0	8,494	8,525	8,487	8,417	0.9
Transportation equipment.....	706,301	713,126	716,815	-1.0	-0.5	-0.7	708,196	707,657	711,333	797,017	-11.1
Motor vehicle bodies, parts, and trailers.....	21,560	21,501	21,317	0.3	0.9	0.5	21,811	20,906	20,326	20,748	5.1
Nondefense aircraft and parts.....	470,273	475,394	477,355	-1.1	-0.4	-0.8	471,001	472,881	475,695	559,974	-15.9
Defense aircraft and parts.....	78,461	79,219	80,473	-1.0	-1.6	-1.7	79,199	78,376	78,987	85,037	-6.9
Ships and boats.....	49,786	49,606	49,941	0.4	-0.7	0.1	48,201	48,654	48,304	45,149	6.8
Furniture and related products.....	8,272	8,260	8,183	0.1	0.9	0.5	7,767	8,251	8,153	7,396	5.0

^p Preliminary

^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 Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

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 <<http://www.census.gov/manufacturing/m3/>>.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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 4. Value of Manufacturers' Inventories for Industry Groups¹

[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				% Change December 2020/ 2019
	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Dec. 2019	
All manufacturing industries.....	695,712	693,627	687,818	0.3	0.8	0.3	679,707	692,530	689,974	683,015	-0.5
Excluding transportation.....	547,800	542,910	539,561	0.9	0.6	0.2	536,140	541,382	540,457	546,377	-1.9
Excluding defense.....	670,444	668,384	662,215	0.3	0.9	0.3	654,654	667,298	664,389	658,224	-0.5
With unfilled orders.....	347,429	347,773	344,942	-0.1	0.8	0.1	338,311	347,296	344,926	335,247	0.9
Durable goods industries.....	425,555	426,531	422,634	-0.2	0.9	0.3	414,693	426,159	422,599	412,104	0.6
Wood products.....	12,288	12,203	12,112	0.7	0.8	1.6	12,439	12,261	12,064	12,011	3.6
Nonmetallic mineral products.....	14,037	13,993	13,960	0.3	0.2	-0.3	13,744	13,603	13,593	14,217	-3.3
Primary metals.....	34,334	33,823	33,657	1.5	0.5	0.3	34,092	33,545	33,250	35,502	-4.0
Iron and steel mills.....	18,560	18,375	18,318	1.0	0.3	-0.1	18,510	18,210	18,075	20,071	-7.8
Aluminum and nonferrous metals.....	13,725	13,416	13,281	2.3	1.0	1.2	13,587	13,327	13,146	13,250	2.5
Ferrous metal foundries.....	2,049	2,032	2,058	0.8	-1.3	-1.0	1,995	2,008	2,029	2,181	-8.5
Fabricated metal products.....	51,975	51,618	51,240	0.7	0.7	0.4	50,912	50,947	50,873	52,021	-2.1
Machinery.....	69,912	69,385	68,876	0.8	0.7	-0.1	67,739	69,882	68,603	69,352	-2.3
Farm machinery.....	3,841	3,864	3,724	-0.6	3.8	2.3	3,928	3,990	3,589	3,955	-0.7
Construction machinery.....	5,995	5,974	5,946	0.4	0.5	0.3	5,805	5,972	5,967	5,919	-1.9
Mining, oil field, and gas field machinery.....	4,620	4,661	4,643	-0.9	0.4	-0.8	4,474	4,715	4,666	5,056	-11.5
Industrial machinery.....	10,035	10,004	9,868	0.3	1.4	0.8	9,915	10,060	9,686	9,426	5.2
Photographic equipment.....	1,421	1,442	1,426	-1.5	1.1	1.1	1,370	1,467	1,444	1,413	-3.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,430	5,146	5,112	5.5	0.7	1.8	4,895	4,978	4,926	5,145	-4.9
Metalworking machinery.....	5,697	5,687	5,704	0.2	-0.3	-0.3	5,599	5,765	5,767	6,068	-7.7
Turbines, generators, and other power transmission equipment.....	9,187	9,087	9,039	1.1	0.5	-1.7	8,611	9,194	9,059	8,960	-3.9
Material handling equipment.....	4,752	4,749	4,717	0.1	0.7	-0.6	4,473	4,864	4,811	4,859	-7.9
Computers and electronic products ²	43,571	43,520	43,552	0.1	-0.1	0.1	42,103	43,737	43,663	42,810	-1.7
Computers.....	1,877	1,867	1,859	0.5	0.4	2.3	1,756	1,878	1,828	1,685	4.2
Computer storage devices.....	1,006	1,039	960	-3.2	8.2	-1.8	1,015	1,084	1,018	998	1.7
Other peripheral equipment.....	1,077	1,006	1,046	7.1	-3.8	-0.8	1,014	1,036	1,040	1,080	-6.1
Nondefense communications equipment.....	4,564	4,568	4,609	-0.1	-0.9	-0.9	4,239	4,683	4,668	4,219	0.5
Defense communications equipment.....	667	678	682	-1.6	-0.6	1.3	667	678	682	667	0.0
Audio and video equipment.....	464	398	455	16.6	-12.5	-6.8	445	406	497	600	-25.8
Electronic components.....	7,351	7,341	7,339	0.1	0.0	-0.3	7,134	7,164	7,190	7,842	-9.0
Nondefense search and navigation equipment.....	2,899	2,932	2,926	-1.1	0.2	-0.3	2,830	2,923	2,981	2,826	0.1
Defense search and navigation equipment.....	2,712	2,708	2,695	0.1	0.5	0.0	2,610	2,672	2,675	2,589	0.8
Electromedical, measuring and control instruments.....	15,428	15,399	15,387	0.2	0.1	-0.3	15,004	15,514	15,465	14,757	1.7
Electrical equipment, appliances, and components.....	19,891	19,776	19,627	0.6	0.8	-0.6	19,047	19,417	19,530	18,986	0.3
Electric lighting equipment.....	1,997	2,001	2,006	-0.2	-0.2	0.0	1,924	1,975	1,996	2,016	-4.6
Household appliances.....	2,568	2,501	2,417	2.7	3.5	-1.8	2,330	2,429	2,431	2,370	-1.7
Electrical equipment.....	6,215	6,259	6,232	-0.7	0.4	-2.0	6,039	6,233	6,150	6,237	-3.2
Batteries.....	1,864	1,831	1,861	1.8	-1.6	0.5	1,678	1,663	1,869	1,627	3.1
Transportation equipment.....	147,912	150,717	148,257	-1.9	1.7	0.5	143,567	151,148	149,517	136,638	5.1
Automobiles.....	5,786	5,647	5,512	2.5	2.4	2.5	5,395	5,643	5,636	5,302	1.8
Light trucks and utility vehicles.....	4,757	5,743	5,090	-17.2	12.8	6.1	4,275	5,913	5,289	4,857	-12.0
Heavy duty trucks	2,046	2,029	2,001	0.8	1.4	0.9	1,919	1,962	1,963	1,803	6.4
Motor vehicle bodies, parts, and trailers.....	27,013	26,826	26,555	0.7	1.0	0.1	26,568	26,739	26,537	26,372	0.7
Nondefense aircraft and parts.....	78,570	80,826	79,311	-2.8	1.9	0.3	76,101	81,217	80,159	70,270	8.3
Defense aircraft and parts.....	12,388	12,355	12,446	0.3	-0.7	0.1	12,286	12,390	12,458	12,003	2.4
Ships and boats.....	4,274	4,158	4,255	2.8	-2.3	-2.5	4,233	4,150	4,247	3,958	6.9
Furniture and related products.....	7,260	7,204	7,132	0.8	1.0	-0.4	7,122	7,194	7,078	7,253	-1.8
Miscellaneous durable goods.....	24,375	24,292	24,221	0.3	0.3	0.5	23,928	24,425	24,428	23,314	2.6
Nondurable goods industries.....	270,157	267,096	265,184	1.1	0.7	0.2	265,014	266,371	267,375	270,911	-2.2
Food products.....	55,837	55,264	54,882	1.0	0.7	0.6	55,635	56,737	57,813	55,296	0.6
Grain and oilseed milling.....	5,682	5,515	5,364	3.0	2.8	0.5	5,785	5,688	5,641	5,429	6.6
Dairy products.....	8,799	8,743	8,634	0.6	1.3	1.7	8,388	8,415	8,516	8,085	3.7
Meat, poultry, and seafood products.....	9,340	9,362	9,388	-0.2	-0.3	0.9	9,195	9,474	9,567	9,914	-7.3
Beverage and tobacco products.....	25,621	25,484	25,251	0.5	0.9	0.0	25,695	25,740	25,546	25,634	0.2
Beverages.....	21,873	21,761	21,533	0.5	1.1	0.1	21,798	21,860	21,745	21,499	1.4
Tobacco.....	3,748	3,723	3,718	0.7	0.1	-1.1	3,897	3,880	3,801	4,135	-5.8
Textile mills.....	3,087	3,043	3,029	1.4	0.5	-0.1	3,043	3,016	3,025	3,176	-4.2
Textile products.....	3,723	3,708	3,698	0.4	0.3	-0.1	3,657	3,686	3,683	3,829	-4.5
Apparel.....	1,758	1,780	1,791	-1.2	-0.6	-0.1	1,622	1,748	1,843	1,714	-5.4
Leather and allied products.....	795	800	805	-0.6	-0.6	-0.6	795	800	795	862	-7.8
Paper products.....	15,047	15,018	15,035	0.2	-0.1	-0.1	14,946	14,832	14,826	15,235	-1.9
Pulp, paper, and paperboard mills.....	5,385	5,415	5,458	-0.6	-0.8	-0.7	5,374	5,334	5,331	5,741	-6.4
Paperboard containers.....	5,502	5,456	5,421	0.8	0.6	0.3	5,487	5,377	5,363	5,410	1.4
Printing.....	5,557	5,589	5,636	-0.6	-0.8	0.0	5,448	5,614	5,768	5,552	-1.9
Petroleum and coal products.....	32,935	31,576	30,394	4.3	3.9	-1.2	31,595	30,608	30,048	38,312	-17.5
Petroleum refineries.....	27,614	26,321	25,174	4.9	4.6	-1.3	26,371	25,510	24,976	32,624	-19.2
Chemical products.....	99,130	98,341	98,316	0.8	0.0	0.5	96,576	97,418	97,926	94,836	1.8
Pesticides, fertilizers, and other agricultural chemicals.....	5,447	5,537	5,666	-1.6	-2.3	1.3	5,514	5,475	5,389	5,563	-0.9
Pharmaceuticals and medicines.....	47,402	46,818	46,875	1.2	-0.1	0.7	45,690	46,439	47,047	43,558	4.9
Paints, coatings, and adhesives.....	3,919	3,886	3,863	0.8	0.6	0.7	3,776	3,758	3,748	3,868	-2.4
Plastics and rubber products.....	26,667	26,493	26,347	0.7	0.6	0.4	26,002	26,172	26,102	26,465	-1.7

^p Preliminary

^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 Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

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 <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

[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		% Change ⁶
	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Dec. 2019	2020 ^p	2019	
SHIPMENTS													
All manufacturing industries.....	501,815	493,448	489,486	1.7	0.8	1.2	500,810	476,975	502,055	491,768	5,680,317	6,017,160	-5.6
Construction materials and supplies.....	54,283	53,785	53,401	0.9	0.7	1.1	48,847	50,009	56,348	46,116	619,987	622,338	-0.4
Information technology.....	25,863	25,792	26,195	0.3	-1.5	3.4	30,129	25,628	25,697	27,881	298,382	288,211	3.5
Computers and related products.....	1,852	1,924	1,911	-3.7	0.7	5.8	2,377	1,964	1,825	2,385	21,973	20,529	7.0
Motor vehicle and parts.....	63,276	62,135	60,501	1.8	2.7	-2.5	59,633	59,082	64,600	52,682	641,213	718,300	-10.7
Capital goods.....	87,200	85,242	85,928	2.3	-0.8	3.8	96,781	82,727	85,611	93,168	988,131	1,027,927	-3.9
Nondefense capital goods ³	74,358	71,825	73,375	3.5	-2.1	3.9	82,478	68,606	73,009	80,324	838,718	882,193	-4.9
Excluding aircraft.....	70,347	69,856	69,568	0.7	0.4	2.6	76,691	66,632	69,721	70,719	798,385	794,656	0.5
Defense capital goods ⁴	12,842	13,417	12,553	-4.3	6.9	3.5	14,303	14,121	12,602	12,844	149,413	145,734	2.5
Consumer goods.....	209,360	204,539	201,333	2.4	1.6	-0.3	210,249	201,321	207,678	210,935	2,331,648	2,546,874	-8.5
Consumer durable goods.....	45,159	43,913	42,847	2.8	2.5	-3.3	45,224	42,569	45,868	39,440	451,071	511,373	-11.8
Consumer nondurable goods.....	164,201	160,626	158,486	2.2	1.4	0.5	165,025	158,752	161,810	171,495	1,880,577	2,035,501	-7.6
NEW ORDERS													
All manufacturing industries ⁵	493,548	488,307	482,228	1.1	1.3	1.3	500,495	469,979	490,308	494,935	5,545,952	5,936,462	-6.6
Construction materials and supplies.....	55,144	54,555	53,950	1.1	1.1	1.2	49,514	50,318	56,296	45,568	621,233	621,760	-0.1
Information technology.....	26,604	26,615	26,420	0.0	0.7	3.6	31,328	25,805	25,685	28,102	301,249	289,718	4.0
Computers and related products.....	1,906	1,970	1,911	-3.2	3.1	4.5	2,431	2,010	1,825	2,386	21,921	20,546	6.7
Motor vehicle and parts.....	63,335	62,319	60,601	1.6	2.8	-2.4	60,538	59,662	64,074	53,603	642,276	717,145	-10.4
Capital goods.....	82,461	84,281	83,708	-2.2	0.7	3.3	95,886	80,334	81,354	95,052	913,172	1,000,182	-8.7
Nondefense capital goods ³	70,516	71,862	71,107	-1.9	1.1	0.7	79,353	67,458	70,517	72,547	759,423	846,559	-10.3
Excluding aircraft.....	72,020	71,504	70,681	0.7	1.2	1.7	77,394	67,726	70,498	69,419	807,741	793,375	1.8
Defense capital goods ⁴	11,945	12,419	12,601	-3.8	-1.4	21.7	16,533	12,876	10,837	22,505	153,749	153,623	0.1
Consumer goods.....	209,545	204,710	201,371	2.4	1.7	-0.3	210,215	201,526	207,758	210,789	2,332,953	2,547,345	-8.4
Consumer durable goods.....	45,344	44,084	42,885	2.9	2.8	-3.3	45,190	42,774	45,948	39,294	452,376	511,844	-11.6
Consumer nondurable goods.....	164,201	160,626	158,486	2.2	1.4	0.5	165,025	158,752	161,810	171,495	1,880,577	2,035,501	-7.6
UNFILLED ORDERS													
All manufacturing industries ⁵	1,070,796	1,073,795	1,073,816	-0.3	0.0	-0.2	1,067,943	1,063,592	1,064,692	1,142,142	(X)	(X)	-6.5
Construction materials and supplies.....	53,726	52,865	52,095	1.6	1.5	1.1	52,363	51,696	51,387	51,117	(X)	(X)	2.4
Information technology.....	116,783	116,042	115,219	0.6	0.7	0.2	116,077	114,878	114,701	113,210	(X)	(X)	2.5
Computers and related products.....	1,956	1,902	1,856	2.8	2.5	0.0	1,956	1,902	1,856	2,008	(X)	(X)	-2.6
Motor vehicle and parts.....	21,560	21,501	21,317	0.3	0.9	0.5	21,811	20,906	20,326	20,748	(X)	(X)	5.1
Capital goods.....	765,621	770,360	771,321	-0.6	-0.1	-0.3	763,314	764,209	766,602	838,273	(X)	(X)	-8.9
Nondefense capital goods ³	587,975	591,817	591,780	-0.6	0.0	-0.4	585,369	588,494	589,642	664,664	(X)	(X)	-11.9
Excluding aircraft.....	224,443	222,770	221,122	0.8	0.7	0.5	221,490	220,787	219,693	212,134	(X)	(X)	4.4
Defense capital goods ⁴	177,646	178,543	179,541	-0.5	-0.6	0.0	177,945	175,715	176,960	173,609	(X)	(X)	2.5
Consumer goods.....	6,063	5,878	5,707	3.1	3.0	0.7	5,995	6,029	5,824	4,690	(X)	(X)	27.8
Consumer durable goods.....	6,063	5,878	5,707	3.1	3.0	0.7	5,995	6,029	5,824	4,690	(X)	(X)	27.8
TOTAL INVENTORIES													
All manufacturing industries.....	695,712	693,627	687,818	0.3	0.8	0.3	679,707	692,530	689,974	683,015	(X)	(X)	-0.5
Construction materials and supplies.....	70,664	69,831	69,195	1.2	0.9	0.7	69,080	68,606	68,211	70,097	(X)	(X)	-1.5
Information technology.....	39,516	39,375	39,309	0.4	0.2	-0.1	38,183	39,622	39,537	37,732	(X)	(X)	1.2
Computers and related products.....	3,960	3,912	3,865	1.2	1.2	0.4	3,785	3,998	3,886	3,763	(X)	(X)	0.6
Motor vehicle and parts.....	39,602	40,245	39,158	-1.6	2.8	1.2	38,157	40,257	39,425	38,334	(X)	(X)	-0.5
Capital goods.....	215,359	217,128	215,076	-0.8	1.0	0.0	208,988	218,171	216,071	203,269	(X)	(X)	2.8
Nondefense capital goods ³	194,300	196,083	193,670	-0.9	1.2	0.1	188,042	197,172	194,695	182,586	(X)	(X)	3.0
Excluding aircraft.....	128,270	127,768	126,947	0.4	0.6	-0.1	124,466	128,450	126,975	124,564	(X)	(X)	-0.1
Defense capital goods ⁴	21,059	21,045	21,406	0.1	-1.7	-0.5	20,946	20,999	21,376	20,683	(X)	(X)	1.3
Consumer goods.....	206,209	204,264	201,746	1.0	1.2	0.4	201,567	205,039	205,407	207,181	(X)	(X)	-2.7
Consumer durable goods.....	31,148	31,820	31,006	-2.1	2.6	1.4	29,819	32,165	31,536	30,684	(X)	(X)	-2.8
Consumer nondurable goods.....	175,061	172,444	170,740	1.5	1.0	0.2	171,748	172,874	173,871	176,497	(X)	(X)	-2.7

^x Not Applicable

^p Preliminary

^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 Topical series are regroupings of the separate industry categories.

³ 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.

⁴ 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.

⁵ Estimates and percent changes exclude semiconductor industry data.

⁶ 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 <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

[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				% Change December 2020/ 2019
	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2020 ^p	Nov. 2020 ^r	Oct. 2020	Dec. 2019	
<u>MATERIALS AND SUPPLIES</u>											
All manufacturing industries.....	238,672	236,582	235,168	0.9	0.6	0.3	236,191	235,023	235,521	234,868	0.6
Durable goods industries.....	146,558	145,772	144,754	0.5	0.7	0.6	145,009	145,024	144,930	142,880	1.5
Wood products.....	5,687	5,638	5,572	0.9	1.2	2.9	5,902	5,773	5,661	5,458	8.1
Nonmetallic mineral products.....	5,718	5,645	5,645	1.3	0.0	-1.1	5,669	5,579	5,603	5,580	1.6
Primary metals.....	12,191	12,060	12,305	1.1	-2.0	0.4	12,378	12,089	12,387	13,193	-6.2
Fabricated metal products.....	19,693	19,460	19,132	1.2	1.7	0.9	19,611	19,260	19,119	19,457	0.8
Machinery.....	27,139	27,051	27,043	0.3	0.0	-0.3	26,594	26,890	27,083	27,523	-3.4
Computers and electronic products.....	19,921	19,911	19,874	0.1	0.2	0.2	19,410	20,041	20,008	19,299	0.6
Electrical equipment, appliances, and components.....	8,722	8,766	8,716	-0.5	0.6	-0.6	8,476	8,608	8,651	8,287	2.3
Transportation equipment.....	35,861	35,633	34,897	0.6	2.1	1.7	35,386	35,196	34,860	32,810	7.9
Furniture and related products.....	3,509	3,525	3,481	-0.5	1.3	0.3	3,510	3,485	3,458	3,501	0.3
Miscellaneous products.....	8,117	8,083	8,089	0.4	-0.1	1.0	8,073	8,103	8,100	7,772	3.9
Nondurable goods industries.....	92,114	90,810	90,414	1.4	0.4	-0.2	91,182	89,999	90,591	91,988	-0.9
Food products.....	19,759	19,628	19,492	0.7	0.7	-0.6	19,979	19,957	20,275	20,003	-0.1
Beverage and tobacco products.....	5,540	5,517	5,510	0.4	0.1	-1.5	5,644	5,585	5,569	5,955	-5.2
Textiles.....	1,155	1,137	1,127	1.6	0.9	0.2	1,144	1,125	1,114	1,164	-1.7
Textile products.....	1,180	1,189	1,192	-0.8	-0.3	0.3	1,169	1,182	1,180	1,197	-2.3
Apparel.....	527	550	551	-4.2	-0.2	-0.9	510	543	559	527	-3.2
Leather and allied products.....	266	268	271	-0.7	-1.1	-0.7	266	264	266	274	-2.9
Paper products.....	7,603	7,603	7,607	0.0	-0.1	0.0	7,646	7,552	7,521	7,721	-1.0
Printing	2,648	2,639	2,648	0.3	-0.3	-0.7	2,618	2,646	2,673	2,644	-1.0
Petroleum and coal products.....	10,753	9,738	9,474	10.4	2.8	-1.4	10,030	9,108	9,143	10,864	-7.7
Chemical products.....	31,884	31,827	31,878	0.2	-0.2	0.8	31,489	31,469	31,684	31,021	1.5
Plastics and rubber products.....	10,799	10,714	10,664	0.8	0.5	-0.1	10,687	10,568	10,607	10,618	0.6
<u>WORK IN PROCESS</u>											
All manufacturing industries.....	209,557	209,431	207,513	0.1	0.9	-0.4	203,780	209,881	208,973	200,696	1.5
Durable goods industries.....	162,786	163,185	161,837	-0.2	0.8	-0.2	157,203	163,215	162,261	150,850	4.2
Wood products.....	2,080	2,030	1,995	2.5	1.8	0.5	2,046	2,006	1,978	1,730	18.3
Nonmetallic mineral products.....	1,401	1,399	1,402	0.1	-0.2	0.6	1,342	1,329	1,337	1,419	-5.4
Primary metals.....	9,586	9,417	9,524	1.8	-1.1	2.1	9,184	9,347	9,460	9,697	-5.3
Fabricated metal products.....	12,957	12,859	12,793	0.8	0.5	0.2	12,564	12,771	12,791	13,257	-5.2
Machinery.....	20,420	19,636	19,455	4.0	0.9	-1.2	19,363	20,118	19,514	18,582	4.2
Computers and electronic products.....	12,537	12,529	12,525	0.1	0.0	0.7	12,015	12,329	12,232	12,171	-1.3
Electrical equipment, appliances, and components.....	4,213	4,166	4,176	1.1	-0.2	-0.6	4,029	4,091	4,131	4,018	0.3
Transportation equipment.....	94,629	96,173	94,962	-1.6	1.3	-0.4	91,860	96,237	95,785	85,221	7.8
Furniture and related products.....	1,167	1,165	1,171	0.2	-0.5	0.3	1,144	1,161	1,152	1,161	-1.5
Miscellaneous products.....	3,796	3,811	3,834	-0.4	-0.6	0.6	3,656	3,826	3,881	3,594	1.7
Nondurable goods industries.....	46,771	46,246	45,676	1.1	1.2	-1.3	46,577	46,666	46,712	49,846	-6.6
Food products.....	4,505	4,409	4,564	2.2	-3.4	-5.9	4,808	5,021	5,263	4,733	1.6
Beverage and tobacco products.....	9,007	8,967	8,873	0.4	1.1	-0.8	9,315	9,204	9,064	9,478	-1.7
Textiles.....	596	579	580	2.9	-0.2	0.2	572	578	585	613	-6.7
Textile products.....	341	328	326	4.0	0.6	-1.2	326	329	328	356	-8.4
Apparel.....	285	284	288	0.4	-1.4	-0.3	261	280	292	299	-12.7
Leather and allied products.....	87	89	85	-2.2	4.7	1.2	88	90	85	94	-6.4
Paper products.....	1,436	1,433	1,428	0.2	0.4	1.7	1,403	1,413	1,418	1,381	1.6
Printing	1,190	1,215	1,237	-2.1	-1.8	1.6	1,146	1,229	1,309	1,179	-2.8
Petroleum and coal products.....	7,563	7,136	6,451	6.0	10.6	-1.5	7,218	6,776	6,511	9,560	-24.5
Chemical products.....	18,554	18,618	18,685	-0.3	-0.4	-1.1	18,338	18,562	18,680	19,199	-4.5
Plastics and rubber products.....	3,207	3,188	3,159	0.6	0.9	0.1	3,102	3,184	3,177	2,954	5.0
<u>FINISHED GOODS</u>											
All manufacturing industries.....	247,483	247,614	245,137	-0.1	1.0	0.8	239,736	247,626	245,480	247,451	-3.1
Durable goods industries.....	116,211	117,574	116,043	-1.2	1.3	0.5	112,481	117,920	115,408	118,374	-5.0
Wood products.....	4,521	4,535	4,545	-0.3	-0.2	0.7	4,491	4,482	4,425	4,823	-6.9
Nonmetallic mineral products.....	6,918	6,949	6,913	-0.4	0.5	0.1	6,733	6,695	6,653	7,218	-6.7
Primary metals.....	12,557	12,346	11,828	1.7	4.4	-1.1	12,530	12,109	11,403	12,612	-0.7
Fabricated metal products.....	19,325	19,299	19,315	0.1	-0.1	0.1	18,737	18,916	18,963	19,307	-3.0
Machinery.....	22,353	22,698	22,378	-1.5	1.4	1.2	21,782	22,874	22,006	23,247	-6.3
Computers and electronic products.....	11,113	11,080	11,153	0.3	-0.7	-0.8	10,678	11,367	11,423	11,340	-5.8
Electrical equipment, appliances, and components.....	6,956	6,844	6,735	1.6	1.6	-0.6	6,542	6,718	6,748	6,681	-2.1
Transportation equipment.....	17,422	18,911	18,398	-7.9	2.8	3.2	16,321	19,715	18,872	18,607	-12.3
Furniture and related products.....	2,584	2,514	2,480	2.8	1.4	-1.7	2,468	2,548	2,468	2,591	-4.7
Miscellaneous products.....	12,462	12,398	12,298	0.5	0.8	0.2	12,199	12,496	12,447	11,948	2.1
Nondurable goods industries.....	131,272	130,040	129,094	0.9	0.7	1.0	127,255	129,706	130,072	129,077	-1.4
Food products.....	31,573	31,227	30,826	1.1	1.3	2.4	30,848	31,759	32,275	30,560	0.9
Beverage and tobacco products.....	11,074	11,000	10,868	0.7	1.2	1.3	10,736	10,951	10,913	10,201	5.2
Textiles.....	1,336	1,327	1,322	0.7	0.4	-0.5	1,327	1,313	1,326	1,399	-5.1
Textile products.....	2,202	2,191	2,180	0.5	0.5	-0.2	2,162	2,175	2,175	2,276	-5.0
Apparel.....	946	946	952	0.0	-0.6	0.4	851	925	992	888	-4.2
Leather and allied products.....	442	443	449	-0.2	-1.3	-0.9	441	446	444	494	-10.7
Paper products.....	6,008	5,982	6,000	0.4	-0.3	-0.8	5,897	5,867	5,887	6,133	-3.8
Printing	1,719	1,735	1,751	-0.9	-0.9	-0.1	1,684	1,739	1,786	1,729	-2.6
Petroleum and coal products.....	14,619	14,702	14,469	-0.6	1.6	-0.8	14,347	14,724	14,394	17,888	-19.8
Chemical products.....	48,692	47,896	47,753	1.7	0.3	1.0	46,749	47,387	47,562	44,616	4.8
Plastics and rubber products.....	12,661	12,591	12,524	0.6	0.5	0.9	12,213	12,420	12,318	12,893	-5.3

^p Preliminary

^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.

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 <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ¹

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]								
Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Dec 2020 ⁰	Nov 2020 ¹	Oct 2020	Sep 2020	Dec 2020 ⁰	Nov 2020 ¹	Oct 2020	Sep 2020
All manufacturing industries ³	1.39	1.41	1.41	1.42	(X)	(X)	(X)	(X)
Durable goods industries ³	1.67	1.70	1.69	1.72	6.28	6.40	6.38	6.57
Wood products.....	1.17	1.19	1.19	1.19	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.16	1.16	1.17	1.19	(X)	(X)	(X)	(X)
Primary metals.....	1.74	1.75	1.79	1.83	1.70	1.72	1.73	1.73
Fabricated metal products.....	1.66	1.66	1.66	1.69	2.54	2.54	2.52	2.54
Machinery.....	2.19	2.20	2.19	2.22	3.52	3.51	3.49	3.53
Computers and electronic products ³	1.41	1.42	1.40	1.43	5.13	5.13	5.01	5.15
Electrical equipment, appliances, and components.....	1.83	1.83	1.78	1.87	2.30	2.26	2.18	2.28
Transportation equipment.....	1.74	1.83	1.81	1.80	13.81	14.33	14.16	14.85
Furniture and related products.....	1.10	1.10	1.08	1.10	1.39	1.40	1.39	1.39
Miscellaneous products.....	1.57	1.56	1.60	1.62	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.09	1.10	1.10	1.11	(X)	(X)	(X)	(X)
Food products.....	0.82	0.81	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.86	1.97	1.88	1.83	(X)	(X)	(X)	(X)
Textiles.....	1.37	1.36	1.38	1.38	(X)	(X)	(X)	(X)
Textile products.....	1.95	1.99	2.02	1.97	(X)	(X)	(X)	(X)
Apparel.....	1.85	2.04	2.06	2.04	(X)	(X)	(X)	(X)
Leather and allied products.....	1.95	1.82	1.85	1.85	(X)	(X)	(X)	(X)
Paper products.....	0.89	0.89	0.90	0.92	(X)	(X)	(X)	(X)
Printing.....	0.78	0.80	0.79	0.81	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.75	0.75	0.76	0.78	(X)	(X)	(X)	(X)
Chemical products.....	1.40	1.39	1.41	1.43	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.32	1.31	1.31	1.32	(X)	(X)	(X)	(X)

^x Not Applicable
⁰ Preliminary
¹ Revised data due to late receipts and concurrent seasonal adjustment.
² Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.
³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.
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 <<http://www.census.gov/manufacturing/m3/>>.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021. 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 8. Revisions to Previously Published Monthly Percent Changes ¹

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]								
Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Dec ² 2020	Dec ³ 2019- Nov 2020	Dec ² 2020	Dec ³ 2019- Nov 2020	Dec ² 2020	Dec ³ 2019- Nov 2020	Dec ² 2020	Dec ³ 2019- Nov 2020
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.3	0.2	0.3	0.5	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.2	0.5	0.3	0.6	0.2	0.2	0.0	0.2
Fabricated metal products.....	0.5	0.6	0.6	1.0	0.1	0.3	-0.3	0.2
Machinery.....	0.4	0.5	0.3	0.8	0.0	0.1	0.1	0.1
Computers and electronic products.....	0.1	0.3	0.3	0.4	0.0	0.1	-0.2	0.1
Electrical equipment, appliances, and components.....	0.1	0.5	0.6	0.7	0.3	0.3	-0.5	0.2
Transportation equipment.....	0.4	0.3	0.2	1.1	-0.1	0.1	-0.1	0.1
Furniture and related products.....	(X)	0.6	(X)	0.9	(X)	0.4	(X)	0.4
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.2
Paper products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable
NA Not Available
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 The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.
³ The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.
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 <<http://www.census.gov/manufacturing/m3/>>.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 4, 2021.
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>.