

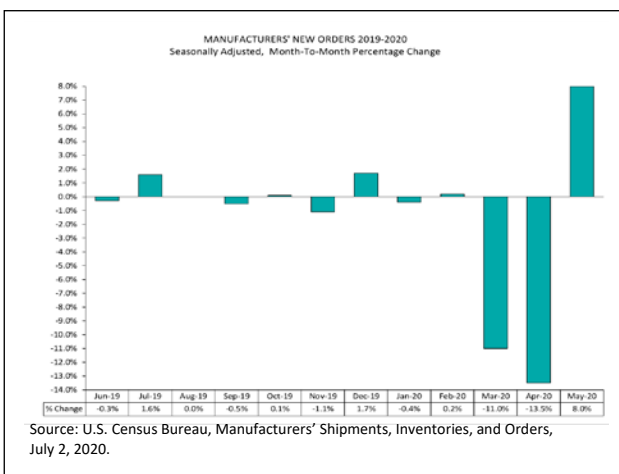
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS MAY 2020

Release Number: CB 20-97 M3-2 (20)-05

Statement Regarding COVID-19 Impact: Due to recent events surrounding COVID-19, many businesses are operating on a limited capacity or have ceased operations completely. The Census Bureau has monitored response and data quality and determined estimates in this release meet publication standards. For more information on the compilation of this month's reports, see < [M3 COVID-19 FAQs](#)>.

July 2, 2020 — The U.S. Census Bureau announces the May full report on manufacturers' shipments, inventories and orders:

 MANUFACTURED GOODS – NEW ORDERS		
MAY 2020	\$412.8 billion	+8.0%°
APRIL 2020 (revised)	\$382.3 billion	-13.5%°
Next release: August 4, 2020		
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, July 2, 2020.		



Summary

New orders for manufactured goods in May, up following two consecutive monthly decreases, increased \$30.5 billion or 8.0 percent to \$412.8 billion, the U.S. Census Bureau reported today. This followed a 13.5 percent April decrease. Shipments, up following four consecutive monthly decreases, increased \$12.5 billion or 3.1 percent to \$417.0 billion. This followed a 14.0 percent April decrease. Unfilled orders, up following two consecutive monthly decreases, increased \$0.7 billion or 0.1 percent to \$1,108.5 billion. This followed a 1.5 percent April decrease. The unfilled orders-to-shipments ratio was 7.53, down from 7.70 in April. Inventories, up following four consecutive monthly decreases, increased \$1.1 billion or 0.2 percent to \$687.0 billion. This followed a 0.5 percent April decrease. The inventories-to-shipments ratio was 1.65, down from 1.70 in April.

Data Inquiries

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New Orders

New orders for manufactured durable goods in May, up following two consecutive monthly decreases, increased \$26.3 billion or 15.7 percent to \$193.8 billion, down from the previously published 15.8 percent increase. This followed an 18.3 percent April decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$21.1 billion or 82.0 percent to \$46.9 billion. New orders for manufactured nondurable goods increased \$4.2 billion or 2.0 percent to \$219.0 billion.

Shipments

Shipments of manufactured durable goods in May, up following two consecutive monthly decreases, increased \$8.3 billion or 4.4 percent to \$198.0 billion, unchanged from the previously published increase. This followed an 18.8 percent April decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$5.1 billion or 12.4 percent to \$46.6 billion. Shipments of manufactured nondurable goods, up following four consecutive monthly decreases, increased \$4.2 billion or 2.0 percent to \$219.0 billion. This followed a 9.3 percent April decrease. Petroleum and coal products, also up following four consecutive monthly decreases, led the increase, \$3.1 billion or 12.1 percent to \$28.2 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in May, up following two consecutive monthly decreases, increased \$0.7 billion or 0.1 percent to \$1,108.5 billion, unchanged from the previously published increase. This followed a 1.5 percent April decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$0.3 billion or virtually unchanged to \$760.0 billion.

Inventories

Inventories of manufactured durable goods in May, up three consecutive months, increased \$0.3 billion or 0.1 percent to \$425.0 billion, unchanged from the previously published increase. This followed a virtually unchanged April increase. Transportation equipment, up twenty-two of the last twenty-three months, drove the increase, \$1.3 billion or 0.9 percent to \$144.0 billion. Inventories of manufactured nondurable goods, up following four consecutive monthly decreases, increased \$0.8 billion or 0.3 percent to \$262.0 billion. This followed a 1.2 percent April decrease. Petroleum and coal products, also up following four consecutive monthly decreases, drove the increase, \$1.8 billion or 6.5 percent to \$28.8 billion. By stage of fabrication, May materials and supplies were virtually unchanged in durable goods and decreased 0.2 percent in nondurable goods. Work in process increased 0.2 percent in durable goods and 2.5 percent in nondurable goods. Finished goods were virtually unchanged in durable goods and decreased 0.1 percent in nondurable goods.

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The Advance Report on durable goods for June is scheduled for release on July 27, 2020 at 8:30 a.m. EDT and the Full Report on August 4, 2020 at 10:00 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.

“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 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 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

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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 were issued on May 15, 2020. These revisions result from

- benchmarking the M3 shipments and inventories data to the 2017 Economic Census data on a 2017 NAICS basis;
- incorporating the unfilled orders to shipments ratios obtained for 2017 and 2016 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective 2017 Economic Census data and 2016 ASM shipments data;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting the seasonal adjusted new order data derived from the monthly estimate of shipments plus the change in unfilled orders between the current and prior period for January 2002;
- 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 spanned the seasonally adjusted data for January 2007 through March 2020 and the data not seasonally adjusted for January 2012 through March 2020. An updated Press Release contains revised monthly tables for January 2020 through March 2020. Please call M3 staff on (301) 763-4832 with any questions.

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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		
	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	May 2019	2020 ^p	2019	% Change 2020/ 2019
All manufacturing industries.....	417,020	404,544	470,383	3.1	-14.0	-5.5	419,715	404,341	493,599	521,475	2,256,717	2,484,588	-9.2
Excluding transportation.....	370,467	363,123	396,919	2.0	-8.5	-3.8	373,095	363,032	412,146	432,786	1,930,207	2,047,907	-5.7
Excluding defense.....	402,915	390,275	456,685	3.2	-14.5	-5.5	405,972	390,947	478,586	507,292	2,188,624	2,416,997	-9.4
With unfilled orders.....	147,191	143,820	168,051	2.3	-14.4	-2.5	146,928	142,282	181,330	179,069	791,125	861,492	-8.2
Durable goods industries.....	198,001	189,742	233,588	4.4	-18.8	-5.5	197,480	188,568	250,002	256,822	1,096,578	1,237,187	-11.4
Wood products.....	8,582	8,255	9,111	4.0	-9.4	-0.6	9,204	8,830	9,075	9,852	43,596	43,792	-0.4
Nonmetallic mineral products.....	11,283	10,952	11,427	3.0	-4.2	-0.5	11,561	11,186	11,290	12,167	54,240	54,257	0.0
Primary metals.....	16,895	16,653	18,963	1.5	-12.2	-2.8	17,224	17,379	20,235	21,280	93,736	104,450	-10.3
Iron and steel mills.....	8,472	8,489	9,788	-0.2	-13.3	-1.8	8,708	8,988	10,380	11,386	48,133	55,740	-13.6
Aluminum and nonferrous metals.....	7,245	7,083	7,828	2.3	-9.5	-4.1	7,326	7,259	8,401	8,289	39,136	40,854	-4.2
Ferrous metal foundries.....	1,178	1,081	1,347	9.0	-19.7	-2.1	1,190	1,132	1,454	1,605	6,467	7,856	-17.7
Fabricated metal products.....	28,212	27,397	30,848	3.0	-11.2	-3.2	28,644	27,681	31,797	33,242	148,553	156,942	-5.3
Machinery.....	28,688	28,211	30,824	1.7	-8.5	-1.7	28,870	28,275	33,874	33,913	150,051	160,794	-6.7
Farm machinery.....	1,570	1,567	1,693	0.2	-7.4	-5.2	1,623	1,913	2,201	2,080	9,464	11,090	-14.7
Construction machinery.....	2,228	2,292	2,651	-2.8	-13.5	-6.3	2,261	2,396	2,928	3,397	12,993	15,653	-17.0
Mining, oil field, and gas field machinery.....	1,145	1,247	1,379	-8.2	-9.6	-3.0	1,079	1,170	1,454	1,591	6,442	7,196	-10.5
Industrial machinery.....	3,148	3,060	3,254	2.9	-6.0	1.2	3,028	2,809	3,706	2,880	15,065	13,498	11.6
Photographic equipment.....	539	505	541	6.7	-6.7	-3.0	489	456	606	504	2,517	2,542	-1.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,451	3,323	3,810	3.9	-12.8	1.1	3,718	3,340	4,042	4,425	17,181	18,618	-7.7
Metalworking machinery.....	2,357	2,307	2,476	2.2	-6.8	-4.3	2,237	2,187	2,620	2,720	11,759	13,211	-11.0
Turbines, generators, and other power transmission equipment.....	3,590	3,455	3,936	3.9	-12.2	0.6	3,688	3,459	3,995	4,232	19,000	20,521	-7.4
Material handling equipment.....	2,551	2,574	2,737	-0.9	-6.0	-1.2	2,508	2,578	2,926	2,974	13,395	14,368	-6.8
Computers and electronic products ²	28,745	28,610	28,465	0.5	0.5	-0.7	26,984	26,135	30,516	27,142	135,252	134,055	0.9
Computers.....	563	559	560	0.7	-0.2	-4.1	558	524	568	636	2,584	2,957	-12.6
Computer storage devices.....	483	484	498	-0.2	-2.8	0.2	359	354	686	253	2,141	1,360	57.4
Other peripheral equipment.....	793	725	705	9.4	2.8	-3.2	728	572	787	643	3,317	3,153	5.2
Nondefense communications equipment.....	3,515	3,485	3,492	0.9	-0.2	2.9	3,180	3,133	4,133	3,071	15,929	15,058	5.8
Defense communications equipment....	273	264	255	3.4	3.5	0.4	253	269	270	252	1,250	1,298	-3.7
Audio and video equipment.....	281	277	263	1.4	5.3	-8.4	269	232	240	340	1,227	1,514	-19.0
Electronic components.....	4,228	4,193	4,113	0.8	1.9	-0.9	4,241	4,085	4,328	3,930	20,304	18,659	8.8
Nondefense search and navigation equipment.....	1,488	1,501	1,520	-0.9	-1.3	-1.3	1,442	1,364	1,774	1,624	7,426	7,944	-6.5
Defense search and navigation equipment.....	3,016	3,011	3,003	0.2	0.3	0.0	2,902	2,900	3,267	2,852	14,437	13,944	3.5
Electromedical, measuring, and control instruments.....	8,771	8,775	8,876	0.0	-1.1	-0.9	8,390	7,985	9,831	8,886	41,795	43,593	-4.1
Electrical equipment, appliances, and components.....	10,141	10,013	11,158	1.3	-10.3	0.4	9,987	9,828	11,864	11,172	51,727	52,730	-1.9
Electric lighting equipment.....	922	933	1,018	-1.2	-8.3	-0.7	932	922	1,050	1,076	4,775	4,902	-2.6
Household appliances.....	1,813	1,610	1,922	12.6	-16.2	-0.5	1,741	1,592	2,020	1,946	8,639	9,054	-4.6
Electrical equipment.....	2,941	3,079	3,494	-4.5	-11.9	3.3	2,919	2,962	3,922	3,470	15,913	16,384	-2.9
Batteries.....	749	639	769	17.2	-16.9	0.4	679	616	738	717	3,322	3,406	-2.5
Transportation equipment.....	46,553	41,421	73,464	12.4	-43.6	-13.4	46,620	41,309	81,453	88,689	326,510	436,681	-25.2
Automobiles.....	1,692	473	6,021	257.7	-92.1	-31.3	1,693	479	6,535	9,690	25,374	46,605	-45.6
Light trucks and utility vehicles.....	3,997	2,190	13,457	82.5	-83.7	-30.9	3,915	2,243	14,894	19,869	57,127	101,400	-43.7
Heavy duty trucks	1,581	1,279	2,031	23.6	-37.0	-15.5	1,602	1,325	2,245	2,898	9,638	13,624	-29.3
Motor vehicle bodies, parts, and trailers.....	21,080	18,368	26,446	14.8	-30.5	-7.7	21,282	19,213	28,506	29,968	126,082	144,040	-12.5
Nondefense aircraft and parts.....	3,451	4,350	10,733	-20.7	-59.5	12.2	3,350	3,807	13,042	10,684	34,172	58,834	-41.9
Defense aircraft and parts.....	3,986	4,213	3,833	-5.4	9.9	-12.8	3,884	3,704	4,347	4,835	19,605	22,720	-13.7
Ships and boats.....	2,618	2,363	2,662	10.8	-11.2	-9.8	2,644	2,367	2,903	3,293	13,385	15,429	-13.2
Furniture and related products.....	6,108	5,855	6,564	4.3	-10.8	-2.3	6,043	5,825	6,556	6,732	31,479	32,316	-2.6
Miscellaneous durable goods.....	12,794	12,375	12,764	3.4	-3.0	1.6	12,343	12,120	13,342	12,633	61,434	61,170	0.4
Nondurable goods industries.....	219,019	214,802	236,795	2.0	-9.3	-5.4	222,235	215,773	243,597	264,653	1,160,139	1,247,401	-7.0
Food products.....	66,739	66,810	68,695	-0.1	-2.7	2.0	66,218	65,486	70,205	66,623	333,519	329,140	1.3
Grain and oilseed milling.....	7,330	7,044	6,871	4.1	2.5	2.2	6,999	6,875	7,083	6,741	34,279	34,313	-0.1
Dairy products.....	10,238	10,235	10,630	0.0	-3.7	1.2	10,291	10,044	10,862	10,505	51,584	50,449	2.2
Meat, poultry, and seafood products...	17,662	18,173	19,625	-2.8	-7.4	1.8	18,154	18,209	19,870	19,960	93,445	97,659	-4.3
Beverage and tobacco products.....	12,840	12,398	13,620	3.6	-9.0	7.4	13,337	12,416	13,745	14,361	63,430	64,517	-1.7
Beverages.....	8,986	9,077	9,318	-1.0	-2.6	0.3	9,483	9,095	9,443	10,027	44,749	44,750	0.0
Tobacco.....	3,854	3,321	4,302	16.0	-22.8	26.8	3,854	3,321	4,302	4,334	18,681	19,767	-5.5
Textile mills.....	1,922	1,856	2,232	3.6	-16.8	-1.1	1,990	1,900	2,333	2,435	10,585	11,714	-9.6
Textile products.....	1,705	1,651	1,871	3.3	-11.8	-2.0	1,759	1,696	1,908	2,104	8,984	10,116	-11.2
Apparel.....	853	831	885	2.6	-6.1	-1.3	789	719	822	881	4,056	4,217	-3.8
Leather and allied products.....	340	303	357	12.2	-15.1	-7.3	334	298	366	390	1,773	2,033	-12.8
Paper products.....	16,114	16,140	16,311	-0.2	-1.0	1.0	16,105	15,811	16,669	16,603	80,224	79,835	0.5
Pulp, paper, and paperboard mills.....	6,556	6,561	6,606	-0.1	-0.7	3.0	6,458	6,396	6,722	6,579	32,283	32,052	0.7
Paperboard containers.....	5,758	5,645	5,753	2.0	-1.9	-1.0	5,713	5,621	5,898	5,984	28,551	28,706	-0.5
Printing.....	6,397	6,425	7,164	-0.4	-10.3	-2.2	6,416	6,510	7,233	7,310	34,181	34,448	-0.8
Petroleum and coal products.....	28,219	25,163	37,278	12.1	-32.5	-29.6	30,527	25,744	36,671	62,065	190,578	273,518	-30.3
Petroleum refineries.....	24,354	21,607	32,706	12.7	-33.9	-32.4	26,504	22,286	32,487	57,485	171,383	254,072	-32.5
Chemical products.....	65,208	64,969	68,156	0.4	-4.7	0.2	65,664	66,435	72,723	70,247	335,496	335,350	0.0
Pesticides, fertilizers, and other agricultural chemicals.....	2,689	2,719	2,700	-1.1	0.7	-2.3	3,165	3,529	3,516	3,646	15,538	16,809	-7.6
Pharmaceuticals and medicines.....	24,370	24,306	24,057	0.3	1.0	3.5	24,090	24,313	25,186	22,338	117,655	108,255	8.7
Paints, coatings, and adhesives.....	4,123	4,045	4,449	1.9	-9.1	1.1	4,542	4,524	4,728	5,154	21,893	20,972	4.4
Plastics and rubber products.....	18,682	18,256	20,226	2.3	-9.7	-0.6	19,096	18,758	20,922	21,634	97,313	102,513	-5.1

^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, May Full Report, July 2, 2020. 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		
	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	May 2019	2020 ^p	2019	% Change 2020/ 2019
All manufacturing industries ²	412,838	382,304	441,815	8.0	-13.5	-11.0	409,105	381,868	472,892	503,312	2,202,484	2,455,522	-10.3
Excluding transportation ²	365,943	356,542	391,413	2.6	-8.9	-4.0	368,682	358,154	409,146	427,164	1,915,052	2,034,890	-5.9
Excluding defense ²	397,994	369,967	424,425	7.6	-12.8	-11.2	397,507	371,111	451,062	490,889	2,129,956	2,386,997	-10.8
With unfilled orders ²	147,881	126,453	144,175	16.9	-12.3	-18.1	140,540	124,104	164,757	165,216	759,519	855,435	-11.2
Durable goods industries ²	193,819	167,502	205,020	15.7	-18.3	-16.7	186,870	166,095	229,295	238,659	1,042,345	1,208,121	-13.7
Primary metals.....	17,182	15,782	18,451	8.9	-14.5	-4.8	17,139	16,402	19,836	20,726	93,150	104,906	-11.2
Iron and steel mills.....	8,884	7,800	9,072	13.9	-14.0	-8.5	8,871	8,253	9,871	10,879	47,528	55,837	-14.9
Aluminum and nonferrous metals.....	7,117	6,860	8,037	3.7	-14.6	-2.3	7,082	6,991	8,617	8,316	39,229	41,189	-4.8
Ferrous metal foundries.....	1,181	1,122	1,342	5.3	-16.4	8.8	1,186	1,158	1,348	1,531	6,393	7,880	-18.9
Fabricated metal products.....	28,145	26,211	30,341	7.4	-13.6	-3.5	28,991	26,804	32,196	33,498	149,724	160,019	-6.4
Machinery.....	28,647	28,503	30,991	0.5	-8.0	-1.7	28,511	28,892	33,869	32,737	153,185	162,868	-5.9
Construction machinery.....	2,288	2,204	2,422	3.8	-9.0	-8.5	2,148	2,199	2,688	2,578	12,791	14,729	-13.2
Mining, oil field, and gas field machinery.....	1,025	1,263	1,309	-18.8	-3.5	-9.2	959	1,186	1,384	1,461	6,207	6,917	-10.3
Industrial machinery.....	3,150	3,033	3,107	3.9	-2.4	-3.9	2,905	2,876	3,572	2,671	15,430	13,925	10.8
Photographic equipment.....	557	533	533	4.5	0.0	-5.8	474	472	563	425	2,472	2,226	11.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,448	3,314	3,907	4.0	-15.2	3.1	3,712	3,407	4,200	4,405	17,837	19,571	-8.9
Metalworking machinery.....	2,346	2,380	2,494	-1.4	-4.6	-8.4	2,267	2,481	2,456	2,740	12,366	13,228	-6.5
Turbines, generators, and other power transmission equipment.....	3,592	3,518	4,040	2.1	-12.9	5.1	3,690	3,522	4,099	4,147	18,990	20,362	-6.7
Material handling equipment.....	2,455	2,582	2,800	-4.9	-7.8	4.4	2,386	2,564	2,948	2,957	13,355	14,114	-5.4
Computers and electronic products ²	23,938	23,771	23,792	0.7	-0.1	-0.5	22,389	22,079	27,045	22,611	114,106	113,359	0.7
Computers.....	531	525	531	1.1	-1.1	-8.3	526	490	539	606	2,481	2,945	-15.8
Nondefense communications equipment.....	3,537	3,496	3,475	1.2	0.6	2.6	3,051	3,234	4,187	3,047	16,254	15,583	4.3
Defense communications equipment.....	236	212	164	11.3	29.3	-29.0	201	209	215	179	1,069	1,149	-7.0
Electronic components.....	4,206	4,230	4,207	-0.6	0.5	1.9	4,112	4,205	4,216	3,876	20,500	18,832	8.9
Nondefense search and navigation equipment.....	1,609	1,549	1,536	3.9	0.8	-4.8	1,544	1,492	1,760	1,619	7,869	8,384	-6.1
Defense search and navigation equipment.....	3,023	3,013	2,981	0.3	1.1	0.2	2,691	2,915	3,836	2,805	14,575	15,094	-3.4
Electromedical, measuring, and control instruments.....	8,777	8,797	8,944	-0.2	-1.6	-1.2	8,468	7,954	10,081	8,898	42,458	43,779	-3.0
Electrical equipment, appliances, and components.....	10,230	10,128	11,128	1.0	-9.0	-0.7	10,109	10,150	11,960	11,309	53,044	53,825	-1.5
Electric lighting equipment.....	880	919	989	-4.2	-7.1	-1.4	873	909	1,023	1,074	4,652	4,956	-6.1
Household appliances.....	1,891	1,625	1,919	16.4	-15.3	-2.4	1,875	1,687	2,076	2,044	8,869	9,083	-2.4
Electrical equipment.....	2,937	3,054	3,505	-3.8	-12.9	3.4	2,879	2,995	3,960	3,430	16,237	16,871	-3.8
Transportation equipment.....	46,895	25,762	50,402	82.0	-48.9	-43.2	40,423	23,714	63,746	76,148	287,432	420,632	-31.7
Motor vehicle bodies, parts, and trailers.....	21,026	18,115	26,287	16.1	-31.1	-8.5	21,164	18,527	28,286	29,757	126,050	143,821	-12.4
Nondefense aircraft and parts ³	3,072	-8,601	-16,052	(NA)	(NA)	-284.2	-851	-9,938	-10,797	1,288	-9,531	43,974	-121.7
Defense aircraft and parts.....	4,157	3,923	6,026	6.0	-34.9	35.8	2,416	3,516	7,633	2,995	19,106	22,414	-14.8
Ships and boats.....	2,779	2,272	642	22.3	253.9	-91.1	1,676	1,687	2,090	3,072	17,522	18,744	-6.5
Furniture and related products.....	6,107	5,799	6,621	5.3	-12.4	-1.8	6,184	5,954	6,944	6,973	32,445	33,266	-2.5
Nondurable goods industries.....	219,019	214,802	236,795	2.0	-9.3	-5.4	222,235	215,773	243,597	264,653	1,160,139	1,247,401	-7.0

^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 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, May Full Report, July 2, 2020. 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 May 2020/ 2019
	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	May 2019	
All manufacturing industries ²	1,108,502	1,107,812	1,125,179	0.1	-1.5	-2.1	1,110,536	1,116,924	1,135,102	1,158,203	-4.1
Excluding transportation ²	348,531	348,183	349,891	0.1	-0.5	-0.2	352,597	352,788	353,371	354,006	-0.4
Excluding defense ²	886,586	886,635	902,070	0.0	-1.7	-3.0	889,253	893,496	909,037	950,762	-6.5
Durable goods industries ²	1,108,502	1,107,812	1,125,179	0.1	-1.5	-2.1	1,110,536	1,116,924	1,135,102	1,158,203	-4.1
Primary metals.....	30,547	30,260	31,131	0.9	-2.8	-1.6	30,873	30,958	31,935	31,392	-1.7
Iron and steel mills.....	12,864	12,452	13,141	3.3	-5.2	-5.2	13,062	12,899	13,634	13,729	-4.9
Aluminum and nonferrous metals.....	12,528	12,656	12,879	-1.0	-1.7	1.6	12,627	12,871	13,139	12,581	0.4
Ferrous metal foundries.....	5,155	5,152	5,111	0.1	0.8	-0.1	5,184	5,188	5,162	5,082	2.0
Fabricated metal products.....	72,334	72,401	73,587	-0.1	-1.6	-0.7	73,621	73,274	74,151	75,993	-3.1
Machinery.....	96,873	96,914	96,622	0.0	0.3	0.2	97,862	98,221	97,604	99,136	-1.3
Construction machinery.....	5,064	5,004	5,092	1.2	-1.7	-4.3	5,175	5,288	5,485	7,351	-29.6
Mining, oil field, and gas field machinery.....	3,787	3,907	3,891	-3.1	0.4	-1.8	3,787	3,907	3,891	4,387	-13.7
Industrial machinery.....	8,706	8,704	8,731	0.0	-0.3	-1.7	8,856	8,979	8,912	9,111	-2.8
Photographic equipment.....	1,057	1,039	1,011	1.7	2.8	-0.8	1,025	1,040	1,024	1,049	-2.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,895	6,898	6,907	0.0	-0.1	1.4	7,152	7,158	7,091	7,096	0.8
Metalworking machinery.....	8,020	8,031	7,958	-0.1	0.9	0.2	8,221	8,191	7,897	8,464	-2.9
Turbines, generators, and other power transmission equipment.....	23,596	23,594	23,531	0.0	0.3	0.4	23,596	23,594	23,531	23,828	-1.0
Material handling equipment.....	11,028	11,124	11,116	-0.9	0.1	0.6	10,996	11,118	11,132	10,498	4.7
Computers and electronic products ²	118,595	118,530	118,496	0.1	0.0	0.0	119,223	119,596	119,357	117,936	1.1
Computers.....	1,905	1,937	1,971	-1.7	-1.7	-1.5	1,905	1,937	1,971	1,979	-3.7
Nondefense communications equipment.....	24,844	24,822	24,811	0.1	0.0	-0.1	24,957	25,086	24,985	24,699	1.0
Defense communications equipment.....	778	815	867	-4.5	-6.0	-9.5	776	828	888	1,115	-30.4
Electronic components.....	14,797	14,819	14,782	-0.1	0.3	0.6	14,861	14,990	14,870	14,253	4.3
Nondefense search and navigation equipment.....	21,795	21,674	21,626	0.6	0.2	0.1	21,791	21,689	21,561	21,195	2.8
Defense search and navigation equipment.....	30,675	30,668	30,666	0.0	0.0	-0.1	30,859	31,070	31,055	30,889	-0.1
Electromedical, measuring, and control instruments.....	23,801	23,795	23,773	0.0	0.1	0.3	24,074	23,996	24,027	23,806	1.1
Electrical equipment, appliances, and components.....	21,678	21,589	21,474	0.4	0.5	-0.1	22,100	21,978	21,656	20,901	5.7
Electric lighting equipment.....	1,639	1,681	1,695	-2.5	-0.8	-1.7	1,624	1,683	1,696	1,387	17.1
Household appliances.....	1,720	1,642	1,627	4.8	0.9	-0.2	1,786	1,652	1,557	1,375	29.9
Electrical equipment.....	8,604	8,608	8,633	0.0	-0.3	0.1	8,741	8,781	8,748	8,819	-0.9
Transportation equipment.....	759,971	759,629	775,288	0.0	-2.0	-2.9	757,939	764,136	781,731	804,197	-5.8
Motor vehicle bodies, parts, and trailers.....	20,316	20,370	20,623	-0.3	-1.2	-0.8	20,716	20,834	21,520	21,684	-4.5
Nondefense aircraft and parts.....	517,890	518,269	531,220	-0.1	-2.4	-4.8	516,271	520,472	534,217	575,444	-10.3
Defense aircraft and parts.....	85,481	85,310	85,600	0.2	-0.3	2.6	84,538	86,006	86,194	79,872	5.8
Ships and boats.....	48,884	48,723	48,814	0.3	-0.2	-4.0	49,286	50,254	50,934	45,608	8.1
Furniture and related products.....	7,948	7,949	8,005	0.0	-0.7	0.7	8,362	8,221	8,092	8,097	3.3

^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.

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, May Full Report, July 2, 2020. 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 May 2020/ 2019
	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	May 2019	
All manufacturing industries.....	687,016	685,869	689,026	0.2	-0.5	-1.1	690,502	688,560	688,034	695,910	-0.8
Excluding transportation.....	542,984	543,132	546,430	0.0	-0.6	-1.5	545,849	545,422	546,165	565,118	-3.4
Excluding defense.....	661,807	660,549	663,975	0.2	-0.5	-1.1	665,145	663,230	662,956	671,085	-0.9
With unfilled orders.....	346,897	346,626	346,421	0.1	0.1	0.6	349,329	348,231	345,463	337,942	3.4
Durable goods industries.....	425,043	424,744	424,651	0.1	0.0	0.5	427,414	426,439	423,705	416,222	2.7
Wood products.....	11,649	11,824	11,860	-1.5	-0.3	0.0	11,481	11,814	12,159	12,025	-4.5
Nonmetallic mineral products.....	14,467	14,606	14,487	-1.0	0.8	1.0	14,738	14,833	14,736	14,675	0.4
Primary metals.....	34,785	35,430	35,896	-1.8	-1.3	1.1	34,887	35,488	35,768	36,710	-5.0
Iron and steel mills.....	19,523	19,824	19,945	-1.5	-0.6	1.0	19,452	19,700	19,841	21,037	-7.5
Aluminum and nonferrous metals.....	13,063	13,408	13,735	-2.6	-2.4	1.6	13,204	13,551	13,691	13,387	-1.4
Ferrous metal foundries.....	2,199	2,198	2,216	0.0	-0.8	-1.0	2,231	2,237	2,236	2,286	-2.4
Fabricated metal products.....	53,468	53,382	53,273	0.2	0.2	0.1	53,729	53,601	53,316	54,008	-0.5
Machinery.....	71,105	71,200	71,479	-0.1	-0.4	0.5	71,373	71,481	71,589	72,416	-1.4
Farm machinery.....	3,884	3,906	3,808	-0.6	2.6	3.3	3,775	3,846	3,951	3,634	3.9
Construction machinery.....	6,196	6,094	6,082	1.7	0.2	-0.2	6,162	6,150	6,166	6,345	-2.9
Mining, oil field, and gas field machinery.....	4,897	4,938	5,001	-0.8	-1.3	-2.5	4,873	4,953	4,988	5,614	-13.2
Industrial machinery.....	9,777	9,636	9,613	1.5	0.2	1.7	9,740	9,423	9,878	8,969	8.6
Photographic equipment.....	1,452	1,475	1,487	-1.6	-0.8	1.3	1,448	1,462	1,425	1,458	-0.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,504	5,588	5,783	-1.5	-3.4	0.3	5,873	5,960	5,920	6,180	-5.0
Metalworking machinery.....	6,057	6,068	6,100	-0.2	-0.5	1.8	6,051	6,043	6,023	6,142	-1.5
Turbines, generators, and other power transmission equipment.....	9,521	9,574	9,674	-0.6	-1.0	0.3	9,671	9,703	9,493	10,021	-3.5
Material handling equipment.....	4,877	4,964	5,035	-1.8	-1.4	-0.8	4,860	4,976	4,973	5,355	-9.2
Computers and electronic products ²	44,226	44,212	43,995	0.0	0.5	0.6	44,863	44,502	43,498	44,387	1.1
Computers.....	1,910	1,846	1,759	3.5	4.9	3.5	1,964	1,735	1,711	1,769	11.0
Computer storage devices.....	951	960	950	-0.9	1.1	1.6	923	885	849	875	5.5
Other peripheral equipment.....	1,067	1,076	1,070	-0.8	0.6	-1.8	1,106	1,098	1,035	1,087	1.7
Nondefense communications equipment.....	4,553	4,582	4,563	-0.6	0.4	2.1	4,690	4,596	4,541	4,616	1.6
Defense communications equipment.....	672	667	659	0.7	1.2	-0.2	672	667	659	672	0.0
Audio and video equipment.....	686	685	624	0.1	9.8	1.8	654	660	580	618	5.8
Electronic components.....	8,021	8,041	8,086	-0.2	-0.6	0.4	8,033	8,363	8,095	7,925	1.4
Nondefense search and navigation equipment.....	2,951	2,932	2,901	0.6	1.1	0.2	2,952	2,938	2,856	2,779	6.2
Defense search and navigation equipment.....	2,659	2,666	2,684	-0.3	-0.7	-0.4	2,751	2,714	2,694	2,810	-2.1
Electromedical, measuring and control instruments.....	15,232	15,218	15,161	0.1	0.4	0.8	15,553	15,317	15,038	15,332	1.4
Electrical equipment, appliances, and components.....	19,863	19,906	19,718	-0.2	1.0	-0.3	20,156	20,164	19,807	20,109	0.2
Electric lighting equipment.....	2,029	2,030	2,052	0.0	-1.1	-0.7	2,039	2,042	2,035	2,084	-2.2
Household appliances.....	2,373	2,498	2,542	-5.0	-1.7	-1.8	2,422	2,544	2,575	2,799	-13.5
Electrical equipment.....	6,498	6,443	6,309	0.9	2.1	-0.1	6,620	6,559	6,336	6,420	3.1
Batteries.....	1,885	1,865	1,866	1.1	-0.1	2.1	1,962	1,914	1,865	2,027	-3.2
Transportation equipment.....	144,032	142,737	142,596	0.9	0.1	0.6	144,653	143,138	141,869	130,792	10.6
Automobiles.....	5,891	5,688	5,672	3.6	0.3	1.6	5,769	5,633	5,628	5,373	7.4
Light trucks and utility vehicles.....	4,699	4,534	5,148	3.6	-11.9	-6.1	4,609	4,484	4,993	5,307	-13.2
Heavy duty trucks	1,959	1,967	1,906	-0.4	3.2	-1.7	2,019	1,996	1,884	1,982	1.9
Motor vehicle bodies, parts, and trailers.....	27,654	27,748	27,024	-0.3	2.7	0.5	27,654	27,767	27,139	26,561	4.1
Nondefense aircraft and parts.....	74,812	73,668	73,993	1.6	-0.4	1.2	75,609	74,210	73,479	63,999	18.1
Defense aircraft and parts.....	12,325	12,284	12,195	0.3	0.7	-0.2	12,420	12,327	12,125	11,969	3.8
Ships and boats.....	4,185	4,262	4,231	-1.8	0.7	7.6	4,139	4,158	4,302	4,199	-1.4
Furniture and related products.....	7,300	7,337	7,418	-0.5	-1.1	0.4	7,346	7,276	7,285	7,557	-2.8
Miscellaneous durable goods.....	24,148	24,110	23,929	0.2	0.8	0.6	24,188	24,142	23,678	23,543	2.7
Nondurable goods industries.....	261,973	261,125	264,375	0.3	-1.2	-3.5	263,088	262,121	264,329	279,688	-5.9
Food products.....	54,439	55,144	55,265	-1.3	-0.2	-0.6	53,006	54,109	54,296	53,602	-1.1
Grain and oilseed milling.....	5,246	5,285	5,345	-0.7	-1.1	-0.5	4,980	5,189	5,353	4,926	1.1
Dairy products.....	8,235	8,381	8,492	-1.7	-1.3	-1.4	8,451	8,586	8,582	8,491	-0.5
Meat, poultry, and seafood products.....	9,343	9,776	9,797	-4.4	-0.2	-1.6	9,225	9,624	9,797	9,630	-4.2
Beverage and tobacco products.....	25,653	25,674	25,351	-0.1	1.3	-1.4	25,700	25,950	25,628	25,665	0.1
Beverages.....	21,759	21,775	21,399	-0.1	1.8	-1.5	21,882	22,043	21,566	21,589	1.4
Tobacco.....	3,894	3,899	3,952	-0.1	-1.3	-0.9	3,818	3,907	4,062	4,076	-6.3
Textile mills.....	3,177	3,170	3,190	0.2	-0.6	-0.2	3,188	3,176	3,177	3,259	-2.2
Textile products.....	3,785	3,805	3,853	-0.5	-1.2	0.0	3,780	3,806	3,881	4,033	-6.3
Apparel.....	1,846	1,858	1,806	-0.6	2.9	-0.4	1,829	1,808	1,766	1,878	-2.6
Leather and allied products.....	855	860	861	-0.6	-0.1	0.5	861	854	841	868	-0.8
Paper products.....	15,252	15,122	14,927	0.9	1.3	-0.7	15,239	15,075	14,993	15,438	-1.3
Pulp, paper, and paperboard mills.....	5,671	5,630	5,587	0.7	0.8	-0.4	5,694	5,658	5,662	5,855	-2.7
Paperboard containers.....	5,465	5,437	5,320	0.5	2.2	0.0	5,450	5,371	5,328	5,439	0.2
Printing.....	5,671	5,703	5,696	-0.6	0.1	0.5	5,621	5,781	5,702	5,630	-0.2
Petroleum and coal products.....	28,788	27,035	30,789	6.5	-12.2	-20.3	29,754	27,829	30,500	42,206	-29.5
Petroleum refineries.....	23,085	21,112	24,888	9.3	-15.2	-24.3	23,957	21,885	24,633	36,255	-33.9
Chemical products.....	95,875	96,079	95,834	-0.2	0.3	-0.7	97,254	96,759	96,408	99,156	-1.9
Pesticides, fertilizers, and other agricultural chemicals.....	5,496	5,387	5,425	2.0	-0.7	0.8	5,461	5,545	5,872	5,460	0.0
Pharmaceuticals and medicines.....	45,046	44,896	44,330	0.3	1.3	0.2	45,820	45,061	44,333	45,583	0.5
Paints, coatings, and adhesives.....	3,921	4,036	4,021	-2.8	0.4	-0.2	4,001	4,164	4,135	4,152	-3.6
Plastics and rubber products.....	26,632	26,675	26,803	-0.2	-0.5	-0.7	26,856	26,974	27,137	27,953	-3.9

^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, May Full Report, July 2, 2020. 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
	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	May 2019	2020 ^p	2019	
SHIPMENTS													
All manufacturing industries.....	417,020	404,544	470,383	3.1	-14.0	-5.5	419,715	404,341	493,599	521,475	2,256,717	2,484,588	-9.2
Construction materials and supplies.....	48,041	46,380	51,648	3.6	-10.2	-1.5	50,126	47,912	51,933	56,154	244,279	250,690	-2.6
Information technology.....	23,900	23,801	24,156	0.4	-1.5	-0.4	22,726	21,947	26,794	23,369	113,916	113,913	0.0
Computers and related products.....	1,839	1,768	1,763	4.0	0.3	-2.5	1,645	1,450	2,041	1,532	8,042	7,470	7.7
Motor vehicle and parts.....	28,350	22,310	47,955	27.1	-53.5	-19.1	28,492	23,260	52,180	62,425	218,221	305,669	-28.6
Capital goods.....	75,555	75,518	84,915	0.0	-11.1	0.3	73,789	72,118	93,997	86,273	391,365	421,586	-7.2
Nondefense capital goods ³	63,127	63,081	72,923	0.1	-13.5	0.8	61,549	60,318	80,937	73,852	331,584	362,643	-8.6
Excluding aircraft.....	61,998	61,110	65,298	1.5	-6.4	-1.3	60,388	58,755	71,532	67,120	312,262	323,742	-3.5
Defense capital goods ⁴	12,428	12,437	11,992	-0.1	3.7	-3.1	12,240	11,800	13,060	12,421	59,781	58,943	1.4
Consumer goods.....	161,354	154,240	187,386	4.6	-17.7	-10.3	163,081	153,668	192,748	220,384	908,229	1,047,884	-13.3
Consumer durable goods.....	18,127	14,381	32,556	26.0	-55.8	-21.9	17,996	14,728	35,173	43,594	146,284	215,062	-32.0
Consumer nondurable goods.....	143,227	139,859	154,830	2.4	-9.7	-7.5	145,085	138,940	157,575	176,790	761,945	832,822	-8.5
NEW ORDERS													
All manufacturing industries ⁵	412,838	382,304	441,815	8.0	-13.5	-11.0	409,105	381,868	472,892	503,312	2,202,484	2,455,522	-10.3
Construction materials and supplies.....	47,719	45,306	50,863	5.3	-10.9	-2.0	50,255	47,181	52,033	56,463	244,512	253,605	-3.6
Information technology.....	24,062	23,965	24,064	0.4	-0.4	-1.5	22,554	22,289	27,555	23,204	116,042	116,262	-0.2
Computers and related products.....	1,807	1,734	1,734	4.2	0.0	-3.9	1,613	1,416	2,012	1,502	7,939	7,458	6.4
Motor vehicle and parts.....	28,296	22,057	47,796	28.3	-53.9	-19.5	28,374	22,574	51,960	62,214	218,189	305,450	-28.6
Capital goods.....	75,701	60,509	62,023	25.1	-2.4	-29.8	68,234	57,253	77,529	75,220	358,121	414,867	-13.7
Nondefense capital goods ³	62,381	49,398	46,151	26.3	7.0	-35.4	57,201	47,465	57,703	63,544	291,674	353,913	-17.6
Excluding aircraft.....	62,269	61,299	65,608	1.6	-6.6	-1.3	60,453	59,690	72,303	65,239	318,824	327,678	-2.7
Defense capital goods ⁴	13,320	11,111	15,872	19.9	-30.0	-5.7	11,033	9,788	19,826	11,676	66,447	60,954	9.0
Consumer goods.....	161,493	154,232	187,396	4.7	-17.7	-10.4	163,193	153,658	192,837	220,457	908,547	1,048,062	-13.3
Consumer durable goods.....	18,266	14,373	32,566	27.1	-55.9	-21.9	18,108	14,718	35,262	43,667	146,602	215,240	-31.9
Consumer nondurable goods.....	143,227	139,859	154,830	2.4	-9.7	-7.5	145,085	138,940	157,575	176,790	761,945	832,822	-8.5
UNFILLED ORDERS													
All manufacturing industries ⁵	1,108,502	1,107,812	1,125,179	0.1	-1.5	-2.1	1,110,536	1,116,924	1,135,102	1,158,203	(X)	(X)	-4.1
Construction materials and supplies.....	50,116	50,438	51,512	-0.6	-2.1	-1.5	51,350	51,221	51,952	54,610	(X)	(X)	-6.0
Information technology.....	114,570	114,408	114,244	0.1	0.1	-0.1	115,336	115,508	115,166	114,052	(X)	(X)	1.1
Computers and related products.....	1,905	1,937	1,971	-1.7	-1.7	-1.5	1,905	1,937	1,971	1,979	(X)	(X)	-3.7
Motor vehicle and parts.....	20,316	20,370	20,623	-0.3	-1.2	-0.8	20,716	20,834	21,520	21,684	(X)	(X)	-4.5
Capital goods.....	804,006	803,860	818,869	0.0	-1.8	-2.7	805,029	810,584	825,449	859,299	(X)	(X)	-6.3
Nondefense capital goods ³	624,027	624,773	638,456	-0.1	-2.1	-4.0	624,754	629,102	641,955	691,568	(X)	(X)	-9.7
Excluding aircraft.....	216,647	216,376	216,187	0.1	0.1	0.1	218,696	218,631	217,696	217,351	(X)	(X)	0.6
Defense capital goods ⁴	179,979	179,087	180,413	0.5	-0.7	2.2	180,275	181,482	183,494	167,731	(X)	(X)	7.5
Consumer goods.....	4,965	4,826	4,834	2.9	-0.2	0.2	5,008	4,896	4,906	4,397	(X)	(X)	13.9
Consumer durable goods.....	4,965	4,826	4,834	2.9	-0.2	0.2	5,008	4,896	4,906	4,397	(X)	(X)	13.9
TOTAL INVENTORIES													
All manufacturing industries.....	687,016	685,869	689,026	0.2	-0.5	-1.1	690,502	688,560	688,034	695,910	(X)	(X)	-0.8
Construction materials and supplies.....	71,487	71,989	72,034	-0.7	-0.1	0.3	72,260	72,878	72,729	73,558	(X)	(X)	-1.8
Information technology.....	39,373	39,339	38,970	0.1	0.9	0.7	39,985	39,337	38,539	38,954	(X)	(X)	2.6
Computers and related products.....	3,928	3,882	3,779	1.2	2.7	1.5	3,993	3,718	3,595	3,731	(X)	(X)	7.0
Motor vehicle and parts.....	40,203	39,937	39,750	0.7	0.5	-0.4	40,051	39,880	39,644	39,223	(X)	(X)	2.1
Capital goods.....	212,374	211,312	210,813	0.5	0.2	0.6	214,105	211,917	209,797	202,051	(X)	(X)	6.0
Nondefense capital goods ³	191,341	190,199	189,971	0.6	0.1	0.7	193,019	190,837	188,858	181,364	(X)	(X)	6.4
Excluding aircraft.....	129,087	128,972	128,366	0.1	0.5	0.6	130,043	129,115	127,784	128,771	(X)	(X)	1.0
Defense capital goods ⁴	21,033	21,113	20,842	-0.4	1.3	-0.2	21,086	21,080	20,939	20,687	(X)	(X)	1.9
Consumer goods.....	198,612	197,175	200,760	0.7	-1.8	-4.3	198,441	196,970	199,310	212,833	(X)	(X)	-6.8
Consumer durable goods.....	31,153	30,969	31,700	0.6	-2.3	-0.8	30,809	30,752	31,271	31,907	(X)	(X)	-3.4
Consumer nondurable goods.....	167,459	166,206	169,060	0.8	-1.7	-4.9	167,632	166,218	168,039	180,926	(X)	(X)	-7.3

^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, May Full Report, July 2, 2020. 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 May 2020/ 2019
	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2020 ^p	Apr. 2020 ^r	Mar. 2020	May 2019	
<u>MATERIALS AND SUPPLIES</u>											
All manufacturing industries.....	238,576	238,756	236,618	-0.1	0.9	-0.5	238,792	238,848	236,190	238,860	0.0
Durable goods industries.....	149,299	149,309	145,776	0.0	2.4	0.7	149,030	148,876	144,864	144,232	3.3
Wood products.....	5,391	5,468	5,393	-1.4	1.4	1.5	5,127	5,238	5,341	5,120	0.1
Nonmetallic mineral products.....	5,870	5,911	5,803	-0.7	1.9	2.7	5,905	5,943	5,814	5,771	2.3
Primary metals.....	13,091	13,105	12,948	-0.1	1.2	0.3	12,858	12,861	12,544	13,301	-3.3
Fabricated metal products.....	19,826	19,715	19,646	0.6	0.4	-0.4	19,760	19,576	19,455	20,338	-2.8
Machinery.....	28,262	28,531	27,706	-0.9	3.0	0.0	28,287	28,469	27,691	28,596	-1.1
Computers and electronic products.....	19,976	19,861	19,777	0.6	0.4	0.4	20,273	19,998	19,528	19,258	5.3
Electrical equipment, appliances, and components.....	8,916	8,808	8,615	1.2	2.2	0.2	9,034	8,874	8,651	8,554	5.6
Transportation equipment.....	36,471	36,418	34,492	0.1	5.6	1.8	36,285	36,503	34,625	31,967	13.5
Furniture and related products.....	3,568	3,538	3,523	0.8	0.4	0.9	3,560	3,501	3,469	3,681	-3.3
Miscellaneous products.....	7,928	7,954	7,873	-0.3	1.0	1.3	7,941	7,913	7,746	7,646	3.9
Nondurable goods industries.....	89,277	89,447	90,842	-0.2	-1.5	-2.3	89,762	89,972	91,326	94,628	-5.1
Food products.....	19,532	19,513	19,724	0.1	-1.1	-0.9	19,168	19,259	19,691	19,289	-0.6
Beverage and tobacco products.....	5,798	5,764	5,914	0.6	-2.5	1.2	5,769	5,829	6,048	5,843	-1.3
Textiles.....	1,183	1,187	1,175	-0.3	1.0	0.9	1,193	1,196	1,168	1,207	-1.2
Textile products.....	1,202	1,213	1,206	-0.9	0.6	-0.5	1,208	1,213	1,214	1,255	-3.7
Apparel.....	547	544	529	0.6	2.8	-1.1	547	539	529	606	-9.7
Leather and allied products.....	285	283	281	0.7	0.7	1.4	289	279	272	287	0.7
Paper products.....	7,734	7,639	7,488	1.2	2.0	-0.5	7,650	7,603	7,525	7,695	-0.6
Printing	2,692	2,705	2,693	-0.5	0.4	1.6	2,685	2,721	2,680	2,721	-1.3
Petroleum and coal products.....	8,520	8,643	9,762	-1.4	-11.5	-18.7	9,157	9,131	10,060	12,932	-29.2
Chemical products.....	30,758	30,980	31,213	-0.7	-0.7	0.5	31,113	31,178	31,327	31,876	-2.4
Plastics and rubber products.....	11,026	10,976	10,857	0.5	1.1	0.6	10,983	11,024	10,812	10,917	0.6
<u>WORK IN PROCESS</u>											
All manufacturing industries.....	203,300	201,922	203,702	0.7	-0.9	-0.7	204,827	203,221	203,442	202,138	1.3
Durable goods industries.....	157,472	157,206	158,392	0.2	-0.7	1.2	159,381	158,490	158,253	150,012	6.2
Wood products.....	1,647	1,642	1,695	0.3	-3.1	-1.5	1,661	1,665	1,759	1,817	-8.6
Nonmetallic mineral products.....	1,410	1,402	1,406	0.6	-0.3	-1.9	1,441	1,452	1,455	1,487	-3.1
Primary metals.....	9,407	9,841	10,304	-4.4	-4.5	1.0	9,544	9,923	10,256	10,819	-11.8
Fabricated metal products.....	13,579	13,654	13,648	-0.5	0.0	1.0	13,630	13,713	13,662	13,618	0.1
Machinery.....	19,644	19,415	20,323	1.2	-4.5	3.1	19,850	19,461	20,157	19,642	1.1
Computers and electronic products.....	12,853	12,835	12,895	0.1	-0.5	0.3	13,229	13,182	13,036	13,340	-0.8
Electrical equipment, appliances, and components.....	4,218	4,254	4,195	-0.8	1.4	0.5	4,316	4,325	4,201	4,263	1.2
Transportation equipment.....	89,888	89,283	89,034	0.7	0.3	1.2	90,847	89,847	88,861	80,156	13.3
Furniture and related products.....	1,107	1,137	1,151	-2.6	-1.2	0.1	1,131	1,145	1,149	1,156	-2.2
Miscellaneous products.....	3,719	3,743	3,741	-0.6	0.1	-0.2	3,732	3,777	3,717	3,714	0.5
Nondurable goods industries.....	45,828	44,716	45,310	2.5	-1.3	-7.0	45,446	44,731	45,189	52,126	-12.8
Food products.....	4,821	4,587	4,555	5.1	0.7	0.7	4,502	4,387	4,495	4,358	3.3
Beverage and tobacco products.....	9,091	9,078	8,979	0.1	1.1	-2.9	8,962	9,050	9,131	9,138	-1.9
Textiles.....	598	596	627	0.3	-4.9	-1.4	603	600	625	658	-8.4
Textile products.....	331	334	350	-0.9	-4.6	-0.8	328	336	354	378	-13.2
Apparel.....	296	312	314	-5.1	-0.6	0.3	299	305	307	326	-8.3
Leather and allied products.....	88	86	87	2.3	-1.1	-1.1	88	85	87	95	-7.4
Paper products.....	1,398	1,395	1,397	0.2	-0.1	0.4	1,401	1,394	1,390	1,468	-4.6
Printing	1,198	1,224	1,237	-2.1	-1.1	-1.2	1,131	1,264	1,267	1,139	-0.7
Petroleum and coal products.....	6,595	5,536	6,537	19.1	-15.3	-26.8	6,633	5,695	6,370	11,284	-41.2
Chemical products.....	18,517	18,742	18,370	-1.2	2.0	-3.0	18,592	18,754	18,269	20,134	-7.7
Plastics and rubber products.....	2,895	2,826	2,857	2.4	-1.1	-5.5	2,907	2,861	2,894	3,148	-7.7
<u>FINISHED GOODS</u>											
All manufacturing industries.....	245,140	245,191	248,706	0.0	-1.4	-1.9	246,883	246,491	248,402	254,912	-3.1
Durable goods industries.....	118,272	118,229	120,483	0.0	-1.9	-0.7	119,003	119,073	120,588	121,978	-2.4
Wood products.....	4,611	4,714	4,772	-2.2	-1.2	-1.2	4,693	4,911	5,059	5,088	-7.8
Nonmetallic mineral products.....	7,187	7,293	7,278	-1.5	0.2	0.2	7,392	7,438	7,467	7,417	-0.3
Primary metals.....	12,287	12,484	12,644	-1.6	-1.3	2.0	12,485	12,704	12,968	12,590	-0.8
Fabricated metal products.....	20,063	20,013	19,979	0.2	0.2	-0.1	20,339	20,312	20,199	20,052	1.4
Machinery.....	23,199	23,254	23,450	-0.2	-0.8	-1.1	23,236	23,551	23,741	24,178	-3.9
Computers and electronic products.....	11,397	11,516	11,323	-1.0	1.7	1.2	11,361	11,322	10,934	11,789	-3.6
Electrical equipment, appliances, and components.....	6,729	6,844	6,908	-1.7	-0.9	-1.4	6,806	6,965	6,955	7,292	-6.7
Transportation equipment.....	17,673	17,036	19,070	3.7	-10.7	-4.1	17,521	16,788	18,383	18,669	-6.1
Furniture and related products.....	2,625	2,662	2,744	-1.4	-3.0	-0.1	2,655	2,630	2,667	2,720	-2.4
Miscellaneous products.....	12,501	12,413	12,315	0.7	0.8	0.4	12,515	12,452	12,215	12,183	2.7
Nondurable goods industries.....	126,868	126,962	128,223	-0.1	-1.0	-3.0	127,880	127,418	127,814	132,934	-3.8
Food products.....	30,086	31,044	30,986	-3.1	0.2	-0.6	29,336	30,463	30,110	29,955	-2.1
Beverage and tobacco products.....	10,764	10,832	10,458	-0.6	3.6	-1.6	10,969	11,071	10,449	10,684	2.7
Textiles.....	1,396	1,387	1,388	0.6	-0.1	-0.6	1,392	1,380	1,384	1,394	-0.1
Textile products.....	2,252	2,258	2,297	-0.3	-1.7	0.4	2,244	2,257	2,313	2,400	-6.5
Apparel.....	1,003	1,002	963	0.1	4.0	-0.2	983	964	930	946	3.9
Leather and allied products.....	482	491	493	-1.8	-0.4	0.2	484	490	482	486	-0.4
Paper products.....	6,120	6,088	6,042	0.5	0.8	-1.2	6,188	6,078	6,078	6,275	-1.4
Printing	1,781	1,774	1,766	0.4	0.5	0.1	1,805	1,796	1,755	1,770	2.0
Petroleum and coal products.....	13,673	12,856	14,490	6.4	-11.3	-18.2	13,964	13,003	14,070	17,990	-22.4
Chemical products.....	46,600	46,357	46,251	0.5	0.2	-0.6	47,549	46,827	46,812	47,146	0.9
Plastics and rubber products.....	12,711	12,873	13,089	-1.3	-1.7	-0.7	12,966	13,089	13,431	13,888	-6.6

^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.

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, May Full Report, July 2, 2020. 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			
	May 2020 ⁰	Apr 2020 ¹	Mar 2020	Feb 2020	May 2020 ⁰	Apr 2020 ¹	Mar 2020	Feb 2020
All manufacturing industries ³	1.65	1.70	1.46	1.40	(X)	(X)	(X)	(X)
Durable goods industries ³	2.15	2.24	1.82	1.71	7.53	7.70	6.70	6.67
Wood products.....	1.36	1.43	1.30	1.29	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.28	1.33	1.27	1.25	(X)	(X)	(X)	(X)
Primary metals.....	2.06	2.13	1.89	1.82	1.81	1.82	1.64	1.62
Fabricated metal products.....	1.90	1.95	1.73	1.67	2.64	2.72	2.45	2.39
Machinery.....	2.48	2.52	2.32	2.27	3.69	3.74	3.42	3.37
Computers and electronic products ³	1.54	1.55	1.55	1.53	5.43	5.44	5.43	5.41
Electrical equipment, appliances, and components.....	1.96	1.99	1.77	1.78	2.31	2.30	2.07	2.08
Transportation equipment.....	3.09	3.45	1.94	1.67	19.35	20.27	14.92	14.74
Furniture and related products.....	1.20	1.25	1.13	1.10	1.45	1.49	1.36	1.33
Miscellaneous products.....	1.89	1.95	1.87	1.89	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.20	1.22	1.12	1.09	(X)	(X)	(X)	(X)
Food products.....	0.82	0.83	0.80	0.83	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	2.00	2.07	1.86	2.03	(X)	(X)	(X)	(X)
Textiles.....	1.65	1.71	1.43	1.42	(X)	(X)	(X)	(X)
Textile products.....	2.22	2.30	2.06	2.02	(X)	(X)	(X)	(X)
Apparel.....	2.16	2.24	2.04	2.02	(X)	(X)	(X)	(X)
Leather and allied products.....	2.51	2.84	2.41	2.23	(X)	(X)	(X)	(X)
Paper products.....	0.95	0.94	0.92	0.93	(X)	(X)	(X)	(X)
Printing.....	0.89	0.89	0.80	0.77	(X)	(X)	(X)	(X)
Petroleum and coal products.....	1.02	1.07	0.83	0.73	(X)	(X)	(X)	(X)
Chemical products.....	1.47	1.48	1.41	1.42	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.43	1.46	1.33	1.33	(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, May Full Report, July 2, 2020. 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	
	May ² 2020	May ³ 2019-Apr 2020	May ² 2020	May ³ 2019-Apr 2020	May ² 2020	May ³ 2019-Apr 2020	May ² 2020	May ³ 2019-Apr 2020
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.0	0.3	-0.1	0.6	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	-0.2	0.4	-0.2	0.6	-0.1	0.2	0.0	0.3
Fabricated metal products.....	0.1	0.5	0.0	0.7	0.0	0.2	0.0	0.2
Machinery.....	0.0	0.4	-0.6	0.5	0.0	0.1	0.0	0.1
Computers and electronic products.....	0.0	0.3	0.0	0.5	0.0	0.1	0.0	0.1
Electrical equipment, appliances, and components.....	-2.4	0.3	-2.9	0.4	-0.3	0.2	0.4	0.1
Transportation equipment.....	0.3	0.3	1.3	1.2	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.6	(X)	0.7	(X)	0.5	(X)	0.3
Miscellaneous products.....	(X)	0.3	(X)	0.3	(X)	0.1	(X)	0.0
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Paper products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.4	(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, May Full Report, July 2, 2020. 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>.