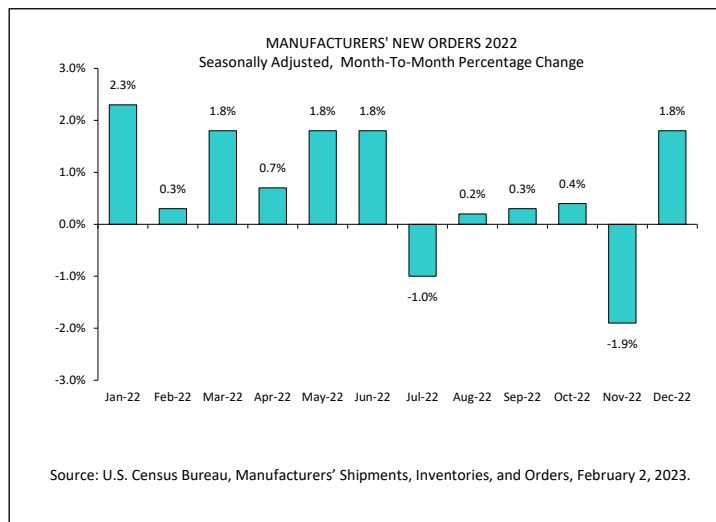


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS DECEMBER 2022

Release Number: CB 23-15 M3-2 (22)-12

February 2, 2023 — The U.S. Census Bureau announces the December full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS		
DECEMBER 2022	\$552.5 billion	+1.8%°
NOVEMBER 2022 (revised)	\$542.5 billion	-1.9%°
Next release: March 6, 2023		
<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 2, 2023.</small>		



Summary

New orders for manufactured goods in December, up four of the last five months, increased \$10.0 billion or 1.8 percent to \$552.5 billion, the U.S. Census Bureau reported today. This followed a 1.9 percent November decrease. Shipments, down two consecutive months, decreased \$4.0 billion or 0.7 percent to \$543.3 billion. This followed a 0.9 percent November decrease. Unfilled orders, up twenty-eight consecutive months, increased \$14.4 billion or 1.3 percent to \$1,158.0 billion. This followed a virtually unchanged November increase. The unfilled orders-to-shipments ratio was 6.07, up from 6.01 in November. Inventories, up four consecutive months, increased \$3.0 billion or 0.4 percent to \$807.8 billion. This followed a virtually unchanged November increase. The inventories-to-shipments ratio was 1.49, up from 1.47 in November.

New Orders

New orders for manufactured durable goods in December, up four of the last five months, increased \$15.2 billion or 5.6 percent to \$286.6 billion, unchanged from the previously published increase. This followed a 1.8 percent November decrease. Transportation equipment, also up four of the last five months, drove

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)

the increase, \$15.6 billion or 16.9 percent to \$108.0 billion. New orders for manufactured nondurable goods decreased \$5.2 billion or 1.9 percent to \$265.9 billion.

Shipments

Shipments of manufactured durable goods in December, up nineteen of the last twenty months, increased \$1.2 billion or 0.4 percent to \$277.4 billion, down from the previously published 0.5 percent increase. This followed a 0.4 percent November increase. Transportation equipment, up fourteen of the last fifteen months, drove the increase, \$1.5 billion or 1.6 percent to \$93.7 billion. Shipments of manufactured nondurable goods, down two consecutive months, decreased \$5.2 billion or 1.9 percent to \$265.9 billion. This followed a 2.1 percent November decrease. Petroleum and coal products, also down two consecutive months, drove the decrease, \$5.9 billion or 9.6 percent to \$55.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in December, up twenty-eight consecutive months, increased \$14.4 billion or 1.3 percent to \$1,158.0 billion, unchanged from the previously published increase. This followed a virtually unchanged November increase. Transportation equipment, up twenty-two of the last twenty-three months, led the increase, \$14.3 billion or 2.1 percent to \$684.9 billion.

Inventories

Inventories of manufactured durable goods in December, up twenty-three consecutive months, increased \$3.5 billion or 0.7 percent to \$493.6 billion, unchanged from the previously published increase. This followed a 0.2 percent November increase. Transportation equipment, up two consecutive months, led the increase, \$1.6 billion or 1.0 percent to \$158.5 billion. Inventories of manufactured nondurable goods, down five of the last six months, decreased \$0.5 billion or 0.2 percent to \$314.2 billion. This followed a 0.2 percent November decrease. Chemical products, down three consecutive months, led the decrease, \$0.4 billion or 0.4 percent to \$103.8 billion. By stage of fabrication, December materials and supplies increased 0.6 percent in durable goods and 0.1 percent in nondurable goods. Work in process increased 1.4 percent in durable goods and decreased 0.1 percent in nondurable goods. Finished goods were virtually unchanged in durable goods and decreased 0.3 percent in nondurable goods.

The Advance Report on durable goods for January is scheduled for release on February 27, 2023, at 8:30 a.m. EST and the Full Report on March 6, 2023, 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>.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

EXPLANATORY NOTES

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

“Virtually unchanged” indicates that the change is less than 0.05 percent for a percent increase or decrease.

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 60 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census, and these companies include roughly 61 percent of the manufacturing companies with \$500 million or more in shipments in the 2017 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 51 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month’s advance report.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)

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 12, 2023. These revisions result from

- Benchmarking the M3 shipments and inventories data to the 2021 and 2020 Annual Survey of Manufactures (ASM) data;
- Incorporating the unfilled orders to shipments ratios obtained for 2021, 2020, and 2019 from the Manufacturers' Unfilled Orders (M3UFO) Survey;
- 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 2012 through March 2023 and the data not seasonally adjusted for January 2017 through March 2023. An updated Press Release will contain revised monthly tables for January 2023 through March 2023.

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/.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

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.

###

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)

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.	Nov.	Oct.	Nov. -	Oct. -	Sep. -	Dec.	Nov.	Oct.	Dec.			% Change
	2022 ^p	2022 ^r	2022	Dec.	Nov.	Oct.	2022 ^p	2022 ^r	2022	2021	2022 ^p	2021	2021
All manufacturing industries.....	543,320	547,319	552,057	-0.7	-0.9	0.2	536,179	535,565	559,121	507,124	6,486,443	5,797,752	11.9
Excluding transportation.....	449,589	455,081	460,963	-1.2	-1.3	0.2	437,853	443,529	468,264	424,408	5,441,709	4,889,907	11.3
Excluding defense.....	526,138	530,721	535,587	-0.9	-0.9	0.2	517,070	517,923	542,872	490,138	6,291,305	5,615,420	12.0
With unfilled orders.....	190,727	190,194	189,542	0.3	0.3	0.5	194,303	183,868	188,294	180,204	2,231,469	2,012,565	10.9
Durable goods industries.....	277,418	276,262	275,285	0.4	0.4	0.3	279,117	268,364	276,871	258,935	3,235,204	2,923,246	10.7
Wood products.....	12,722	12,803	12,703	-0.6	0.8	-0.8	11,057	11,865	13,086	11,306	154,387	147,654	4.6
Nonmetallic mineral products.....	12,522	12,443	12,557	0.6	-0.9	-0.1	10,917	12,070	13,301	11,002	149,776	140,172	6.9
Primary metals.....	19,918	20,015	20,251	-0.5	-1.2	-0.4	18,101	18,664	19,988	18,745	246,282	225,207	9.4
Iron and steel mills.....	11,834	11,816	11,980	0.2	-1.4	-1.0	10,650	10,978	11,865	10,549	143,801	126,810	13.4
Aluminum and nonferrous metals.....	6,592	6,714	6,763	-1.8	-0.7	0.5	6,141	6,318	6,628	6,889	84,698	82,341	2.9
Ferrous metal foundries.....	1,492	1,485	1,508	0.5	-1.5	0.3	1,310	1,368	1,495	1,307	17,783	16,056	10.8
Fabricated metal products.....	36,498	36,441	36,544	0.2	-0.3	-0.4	33,791	34,911	37,540	33,671	439,058	399,765	9.8
Machinery.....	38,222	38,631	38,825	-1.1	-0.5	1.4	39,015	35,562	38,376	37,487	452,155	403,850	12.0
Farm machinery.....	2,124	2,381	2,403	-10.8	-0.9	-4.3	1,856	1,829	2,331	2,554	30,798	31,082	-0.9
Construction machinery.....	3,946	3,987	3,966	-1.0	0.5	2.7	3,664	3,585	3,973	2,969	43,651	34,567	26.3
Mining, oil field, and gas field machinery.....	1,576	1,487	1,577	6.0	-5.7	3.2	1,787	1,477	1,609	1,519	17,780	15,445	15.1
Industrial machinery.....	5,881	6,061	6,321	-3.0	-4.1	1.8	6,937	5,467	6,422	7,256	74,378	58,737	26.6
Photographic equipment.....	543	517	522	5.0	-1.0	3.8	612	522	469	566	6,258	6,254	0.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,826	4,820	4,756	0.1	1.3	0.1	4,485	4,222	4,456	4,153	55,882	49,771	12.3
Metalworking machinery.....	2,668	2,769	2,624	-3.6	5.5	2.5	2,979	2,721	2,672	2,908	31,548	30,926	2.0
Turbines, generators, and other power transmission equipment.....	3,516	3,419	3,511	2.8	-2.6	2.1	3,359	3,422	3,604	3,035	39,693	38,441	3.3
Material handling equipment.....	3,565	3,606	3,595	-1.1	0.3	4.0	3,726	3,467	3,542	3,307	41,612	33,993	22.4
Computers and electronic products ²	29,551	29,592	29,552	-0.1	0.1	0.6	32,769	29,830	29,715	30,791	347,148	325,376	6.7
Computers.....	720	735	732	-2.0	0.4	-0.4	837	697	761	815	8,855	8,797	0.7
Computer storage devices.....	637	650	664	-2.0	-2.1	1.1	831	621	628	779	7,703	6,834	12.7
Other peripheral equipment.....	892	901	874	-1.0	3.1	12.3	1,134	859	882	579	8,039	5,312	51.3
Nondefense communications equipment.....	3,002	3,006	3,053	-0.1	-1.5	0.8	4,076	2,695	2,711	3,955	36,374	33,538	8.5
Defense communications equipment....	216	214	214	0.9	0.0	1.4	217	238	213	199	2,546	2,390	6.5
Audio and video equipment.....	340	366	357	-7.1	2.5	-3.8	393	539	447	489	4,567	3,967	15.1
Electronic components.....	4,579	4,651	4,602	-1.5	1.1	0.3	4,625	4,524	4,458	4,359	54,541	48,362	12.8
Nondefense search and navigation equipment.....	1,671	1,679	1,666	-0.5	0.8	1.5	1,821	1,687	1,616	1,793	19,758	19,389	1.9
Defense search and navigation equipment.....	3,341	3,286	3,277	1.7	0.3	0.3	3,646	3,475	3,318	3,492	38,853	38,312	1.4
Electromedical, measuring, and control instruments.....	8,789	8,848	8,965	-0.7	-1.3	0.5	10,298	8,601	8,753	9,951	105,015	100,201	4.8
Electrical equipment, appliances, and components.....	13,717	13,732	13,478	-0.1	1.9	0.1	13,551	13,211	13,494	12,769	159,692	144,985	10.1
Electric lighting equipment.....	1,067	1,061	1,046	0.6	1.4	-0.2	1,052	1,039	1,082	1,008	12,470	12,133	2.8
Household appliances.....	2,687	2,661	2,752	1.0	-3.3	-0.1	2,898	2,643	2,729	2,967	32,233	30,628	5.2
Electrical equipment.....	4,019	4,094	3,839	-1.8	6.6	-0.9	3,973	3,763	3,618	3,605	45,447	42,020	8.2
Batteries.....	1,157	1,100	996	5.2	10.4	4.2	1,212	1,211	1,119	918	11,885	10,125	17.4
Transportation equipment.....	93,731	92,238	91,094	1.6	1.3	0.6	98,326	92,036	90,857	82,716	1,044,734	907,845	15.1
Automobiles.....	7,530	7,667	7,850	-1.8	-2.3	-2.3	7,578	7,971	8,124	7,264	90,950	80,844	12.5
Light trucks and utility vehicles.....	24,680	24,030	23,970	2.7	0.3	0.8	25,704	23,825	24,549	21,604	271,382	229,317	18.3
Heavy duty trucks	2,802	2,730	2,669	2.6	2.3	2.4	2,552	2,650	2,783	1,979	29,288	23,479	24.7
Motor vehicle bodies, parts, and trailers.....	27,353	27,393	27,332	-0.1	0.2	0.0	24,371	26,595	27,986	23,175	321,378	289,704	10.9
Nondefense aircraft and parts.....	14,541	14,088	13,133	3.2	7.3	2.2	19,752	13,948	11,533	12,651	141,952	112,706	25.9
Defense aircraft and parts.....	5,666	5,425	5,384	4.4	0.8	-0.3	6,194	5,793	5,383	5,687	64,782	63,834	1.5
Ships and boats.....	3,684	3,597	3,572	2.4	0.7	6.2	3,649	3,661	3,568	3,556	42,256	42,232	0.1
Furniture and related products.....	6,258	6,243	6,257	0.2	-0.2	0.2	6,142	6,171	6,347	5,720	74,141	69,427	6.8
Miscellaneous durable goods.....	14,279	14,124	14,024	1.1	0.7	0.3	15,448	14,044	14,167	14,728	167,831	158,965	5.6
Nondurable goods industries.....	265,902	271,057	276,772	-1.9	-2.1	0.1	257,062	267,201	282,250	248,189	3,251,239	2,874,506	13.1
Food products.....	75,990	75,922	75,961	0.1	-0.1	0.1	75,221	77,574	78,743	72,289	907,139	866,392	4.7
Grain and oilseed milling.....	9,348	9,186	9,296	1.8	-1.2	0.2	9,044	9,289	9,513	8,247	109,187	97,972	11.4
Dairy products.....	12,019	11,921	11,876	0.8	0.4	0.0	12,035	12,273	12,141	11,115	142,157	132,368	7.4
Meat, poultry, and seafood products...	22,530	22,644	22,774	-0.5	-0.6	-0.2	21,914	22,592	23,015	21,533	272,960	261,017	4.6
Beverage and tobacco products.....	17,349	16,864	16,753	2.9	0.7	-1.0	17,075	16,713	16,902	14,777	194,868	168,671	15.5
Beverages.....	10,401	10,273	10,281	1.2	-0.1	1.6	10,127	10,122	10,430	9,471	120,039	113,349	5.9
Tobacco.....	6,948	6,591	6,472	5.4	1.8	-4.8	6,948	6,591	6,472	5,306	74,829	55,322	35.3
Textile mills.....	2,221	2,232	2,282	-0.5	-2.2	-1.6	1,972	2,104	2,340	2,071	27,545	26,983	2.1
Textile products.....	1,949	1,925	1,943	1.2	-0.9	-2.8	1,773	1,826	1,978	1,781	23,722	22,922	3.5
Apparel.....	803	782	757	2.7	3.3	2.7	842	882	856	758	8,953	8,584	4.3
Leather and allied products.....	499	492	475	1.4	3.6	2.8	476	463	472	386	5,350	4,699	13.9
Paper products.....	16,343	16,282	16,211	0.4	0.4	0.0	15,789	15,793	16,436	15,943	195,450	189,708	3.0
Pulp, paper, and paperboard mills.....	6,046	6,006	5,862	0.7	2.5	1.1	5,914	5,853	5,925	5,777	70,918	68,329	3.8
Paperboard containers.....	5,888	5,908	5,989	-0.3	-1.4	-0.2	5,478	5,716	6,104	5,738	71,912	70,576	1.9
Printing.....	7,057	7,005	7,042	0.7	-0.5	0.2	6,973	7,118	7,488	6,499	82,353	74,930	9.9
Petroleum and coal products.....	55,557	61,479	66,900	-9.6	-8.1	1.1	50,451	58,611	69,192	47,116	747,635	516,019	44.9
Petroleum refineries.....	50,106	56,007	61,431	-10.5	-8.8	1.0	45,842	53,387	63,290	42,839	685,052	460,649	48.7
Chemical products.....	65,898	65,866	66,255	0.0	-0.6	-0.4	65,964	64,969	65,300	66,061	791,475	746,836	6.0
Pesticides, fertilizers, and other agricultural chemicals.....	3,263	3,344	3,528	-2.4	-5.2	4.8	3,303	3,018	2,913	3,351	38,951	35,114	10.9
Pharmaceuticals and medicines.....	23,240	22,762	22,521	2.1	1.1	0.2	23,898	23,457	22,537	21,627	262,569	238,850	9.9
Paints, coatings, and adhesives.....	3,828	3,798	3,822	0.8	-0.6	1.0	3,259	3,445	3,764	3,320	45,409	43,220	5.1
Plastics and rubber products.....	22,236	22,208	22,193	0.1	0.1	-0.1	20,526	21,148	22,543	20,508	266,749	248,762	7.2

^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 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 2, 2023. 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. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Dec. 2021	2022 ^p	2021	% Change 2022/ 2021
All manufacturing industries ²	552,484	542,460	553,138	1.8	-1.9	0.4	553,886	526,807	555,370	515,666	6,504,992	5,818,472	11.8
Excluding transportation ²	444,455	450,031	455,686	-1.2	-1.2	0.1	432,085	436,253	460,219	422,913	5,391,199	4,887,733	10.3
Excluding defense ²	535,238	524,602	536,370	2.0	-2.2	0.2	529,592	509,248	540,809	494,842	6,304,073	5,637,400	11.8
With unfilled orders ²	205,173	190,510	195,690	7.7	-2.6	1.0	216,820	180,921	190,381	193,041	2,309,942	2,090,583	10.5
Durable goods industries ²	286,582	271,403	276,366	5.6	-1.8	0.7	296,824	259,606	273,120	267,477	3,253,753	2,943,966	10.5
Primary metals.....	19,964	20,059	20,125	-0.5	-0.3	-0.6	18,389	18,805	19,681	19,111	246,103	229,095	7.4
Iron and steel mills.....	11,959	11,884	11,975	0.6	-0.8	-1.4	10,846	11,015	11,587	10,449	143,980	128,400	12.1
Aluminum and nonferrous metals.....	6,510	6,645	6,631	-2.0	0.2	1.2	6,190	6,367	6,642	7,179	83,950	83,830	0.1
Ferrous metal foundries.....	1,495	1,530	1,519	-2.3	0.7	-1.4	1,353	1,423	1,452	1,483	18,173	16,865	7.8
Fabricated metal products.....	36,343	36,319	36,382	0.1	-0.2	-0.2	32,715	33,793	35,874	33,908	439,215	419,286	4.8
Machinery.....	38,320	38,978	39,199	-1.7	-0.6	1.5	38,120	35,794	38,353	37,523	458,277	420,255	9.0
Construction machinery.....	3,848	4,028	3,958	-4.5	1.8	8.4	3,666	3,721	3,902	3,081	43,834	37,521	16.8
Mining, oil field, and gas field machinery.....	1,591	1,482	1,599	7.4	-7.3	4.3	1,802	1,472	1,631	1,641	17,905	15,970	12.1
Industrial machinery.....	5,989	6,234	6,305	-3.9	-1.1	2.1	6,677	5,499	6,548	7,099	75,913	60,926	24.6
Photographic equipment.....	522	559	532	-6.6	5.1	18.8	493	454	494	425	6,205	6,094	1.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,962	5,036	4,965	-1.5	1.4	-0.8	4,612	4,303	4,435	4,528	58,589	52,251	12.1
Metalworking machinery.....	2,561	2,620	2,563	-2.3	2.2	-1.2	2,638	2,620	2,651	2,905	31,182	31,983	-2.5
Turbines, generators, and other power transmission equipment.....	3,535	3,376	3,561	4.7	-5.2	3.7	3,378	3,379	3,654	2,987	39,533	39,589	-0.1
Material handling equipment.....	3,667	3,716	3,755	-1.3	-1.0	-0.1	4,069	3,514	3,672	3,621	43,348	35,672	21.5
Computers and electronic products ²	24,186	24,315	24,188	-0.5	0.5	-0.2	29,160	23,472	23,591	28,556	288,473	275,192	4.8
Computers.....	719	717	733	0.3	-2.2	1.4	836	679	762	775	8,816	8,639	2.0
Nondefense communications equipment.....	3,016	2,888	2,843	4.4	1.6	-1.3	4,420	2,701	2,589	4,941	36,165	36,994	-2.2
Defense communications equipment.....	199	206	216	-3.4	-4.6	3.3	219	229	205	233	2,500	2,228	12.2
Electronic components.....	4,530	4,524	4,454	0.1	1.6	-3.2	4,797	4,278	4,404	4,626	54,569	49,886	9.4
Nondefense search and navigation equipment.....	1,882	1,789	1,689	5.2	5.9	1.6	1,854	1,787	1,746	1,791	21,191	21,544	-1.6
Defense search and navigation equipment.....	3,072	3,288	3,258	-6.6	0.9	-2.4	4,109	3,103	3,092	4,222	38,236	37,957	0.7
Electromedical, measuring, and control instruments.....	8,817	8,905	9,019	-1.0	-1.3	0.9	10,486	8,593	8,746	10,036	105,714	100,855	4.8
Electrical equipment, appliances, and components.....	13,956	13,809	13,678	1.1	1.0	-0.2	13,507	13,202	13,814	13,135	162,534	151,160	7.5
Electric lighting equipment.....	1,131	1,141	1,099	-0.9	3.8	5.9	1,094	1,137	1,158	1,010	12,776	12,419	2.9
Household appliances.....	2,845	2,838	2,868	0.2	-1.0	3.9	3,107	2,817	2,873	2,974	32,136	31,565	1.8
Electrical equipment.....	3,867	3,869	3,823	-0.1	1.2	-3.5	3,552	3,573	3,792	3,600	47,231	42,252	11.8
Transportation equipment.....	108,029	92,429	97,452	16.9	-5.2	1.9	121,801	90,554	95,151	92,753	1,113,793	930,739	19.7
Motor vehicle bodies, parts, and trailers.....	27,180	27,369	27,327	-0.7	0.2	1.6	25,024	27,125	27,249	24,004	321,343	293,750	9.4
Nondefense aircraft and parts ³	28,875	13,401	19,334	115.5	-30.7	4.7	37,980	11,935	18,122	18,834	204,313	133,693	52.8
Defense aircraft and parts.....	5,652	4,908	5,267	15.2	-6.8	18.2	7,686	5,361	4,689	7,785	66,525	62,329	6.7
Ships and boats.....	4,141	3,969	3,239	4.3	22.5	18.6	4,927	3,745	2,854	2,865	43,665	42,676	2.3
Furniture and related products.....	6,252	6,112	6,084	2.3	0.5	-0.1	5,701	5,995	6,128	5,423	73,185	71,401	2.5
Nondurable goods industries.....	265,902	271,057	276,772	-1.9	-2.1	0.1	257,062	267,201	282,250	248,189	3,251,239	2,874,506	13.1

^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 Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new 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 2, 2023. 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 2022/ 2021
	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Dec. 2021	
All manufacturing industries ²	1,158,011	1,143,565	1,143,249	1.3	0.0	0.5	1,153,074	1,130,557	1,133,504	1,074,601	7.3
Excluding transportation ²	473,070	472,922	472,797	0.0	0.0	0.0	465,786	466,744	468,209	456,372	2.1
Excluding defense ²	942,357	927,975	928,919	1.5	-0.1	0.6	935,505	918,173	921,037	862,813	8.4
Durable goods industries ²	1,158,011	1,143,565	1,143,249	1.3	0.0	0.5	1,153,074	1,130,557	1,133,504	1,074,601	7.3
Primary metals.....	30,599	30,553	30,509	0.2	0.1	-0.4	30,066	29,778	29,637	30,245	-0.6
Iron and steel mills.....	16,273	16,148	16,080	0.8	0.4	0.0	15,845	15,649	15,612	15,666	1.1
Aluminum and nonferrous metals.....	10,104	10,186	10,255	-0.8	-0.7	-1.3	10,067	10,018	9,969	10,815	-6.9
Ferrous metal foundries.....	4,222	4,219	4,174	0.1	1.1	0.3	4,154	4,111	4,056	3,764	10.4
Fabricated metal products.....	117,335	117,490	117,612	-0.1	-0.1	-0.1	114,127	115,203	116,321	113,970	0.1
Machinery.....	133,472	133,374	133,027	0.1	0.3	0.3	131,044	131,939	131,707	124,922	4.9
Construction machinery.....	9,747	9,845	9,804	-1.0	0.4	-0.1	9,448	9,446	9,310	9,265	2.0
Mining, oil field, and gas field machinery.....	5,192	5,177	5,182	0.3	-0.1	0.4	5,192	5,177	5,182	5,067	2.5
Industrial machinery.....	12,989	12,881	12,708	0.8	1.4	-0.1	12,452	12,712	12,680	10,917	14.1
Photographic equipment.....	3,134	3,155	3,113	-0.7	1.3	0.3	3,100	3,219	3,287	3,153	-1.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	12,462	12,326	12,110	1.1	1.8	1.8	11,984	11,857	11,776	9,277	29.2
Metalworking machinery.....	8,265	8,372	8,521	-1.3	-1.7	-0.7	8,028	8,369	8,470	8,394	-4.4
Turbines, generators, and other power transmission equipment.....	33,259	33,240	33,283	0.1	-0.1	0.2	33,259	33,240	33,283	33,419	-0.5
Material handling equipment.....	17,507	17,405	17,295	0.6	0.6	0.9	17,546	17,203	17,156	15,810	11.0
Computers and electronic products ²	140,066	140,149	140,251	-0.1	-0.1	-0.2	140,251	139,050	139,597	139,002	0.9
Computers.....	1,180	1,181	1,199	-0.1	-1.5	0.1	1,180	1,181	1,199	1,219	-3.2
Nondefense communications equipment.....	20,607	20,593	20,711	0.1	-0.6	-1.0	20,793	20,449	20,443	21,002	-1.0
Defense communications equipment.....	290	307	315	-5.5	-2.5	0.6	294	292	301	340	-13.5
Electronic components.....	15,795	15,844	15,971	-0.3	-0.8	-0.9	15,800	15,628	15,874	15,772	0.2
Nondefense search and navigation equipment.....	32,605	32,394	32,284	0.7	0.3	0.1	32,524	32,491	32,391	31,091	4.6
Defense search and navigation equipment.....	38,194	38,463	38,461	-0.7	0.0	0.0	38,341	37,878	38,250	38,958	-1.6
Electromedical, measuring, and control instruments.....	31,395	31,367	31,310	0.1	0.2	0.2	31,319	31,131	31,139	30,620	2.3
Electrical equipment, appliances, and components.....	40,426	40,187	40,110	0.6	0.2	0.5	39,643	39,687	39,696	36,801	7.7
Electric lighting equipment.....	2,467	2,403	2,323	2.7	3.4	2.3	2,459	2,417	2,319	2,153	14.2
Household appliances.....	5,205	5,047	4,870	3.1	3.6	2.4	5,310	5,101	4,927	5,407	-1.8
Electrical equipment.....	16,484	16,636	16,861	-0.9	-1.3	-0.1	15,997	16,418	16,608	14,213	12.6
Transportation equipment.....	684,941	670,643	670,452	2.1	0.0	1.0	687,288	663,813	665,295	618,229	11.2
Motor vehicle bodies, parts, and trailers.....	27,571	27,744	27,768	-0.6	-0.1	0.0	27,712	27,059	26,529	27,747	-0.1
Nondefense aircraft and parts.....	467,375	453,041	453,728	3.2	-0.2	1.4	467,694	449,466	451,479	405,333	15.4
Defense aircraft and parts.....	59,628	59,642	60,159	0.0	-0.9	-0.2	60,301	58,809	59,241	58,558	3.0
Ships and boats.....	51,655	51,198	50,826	0.9	0.7	-0.7	51,016	49,738	49,654	49,607	2.8
Furniture and related products.....	9,765	9,771	9,902	-0.1	-1.3	-1.7	9,248	9,689	9,865	10,204	-9.4

^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 2, 2023. 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
	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Dec. 2021	December 2022/ 2021
All manufacturing industries.....	807,785	804,816	804,577	0.4	0.0	0.4	786,726	803,036	806,697	741,248	6.1
Excluding transportation.....	649,264	647,875	647,801	0.2	0.0	0.6	634,008	645,243	648,171	592,513	7.0
Excluding defense.....	780,768	777,834	777,999	0.4	0.0	0.4	759,903	776,103	780,105	715,621	6.2
With unfilled orders.....	396,328	392,519	391,124	1.0	0.4	0.1	386,393	391,495	390,397	365,737	5.6
Durable goods industries.....	493,578	490,125	489,302	0.7	0.2	0.1	480,308	489,497	488,842	454,652	5.6
Wood products.....	14,579	14,584	14,630	0.0	-0.3	-0.8	14,509	14,532	14,492	14,168	2.4
Nonmetallic mineral products.....	16,634	16,610	16,513	0.1	0.6	0.7	16,339	16,212	16,157	14,887	9.8
Primary metals.....	38,419	38,256	38,464	0.4	-0.5	-0.9	38,024	37,841	38,107	37,243	2.1
Iron and steel mills.....	22,367	22,254	22,432	0.5	-0.8	-1.4	22,235	22,052	22,310	22,472	-1.1
Aluminum and nonferrous metals.....	13,262	13,222	13,276	0.3	-0.4	-0.6	13,065	13,053	13,094	12,223	6.9
Ferrous metal foundries.....	2,790	2,780	2,756	0.4	0.9	1.9	2,724	2,736	2,703	2,548	6.9
Fabricated metal products.....	62,391	62,378	62,357	0.0	0.0	-0.4	61,213	61,474	61,644	59,377	3.1
Machinery.....	88,364	87,111	86,592	1.4	0.6	1.1	86,046	87,637	86,144	75,600	13.8
Farm machinery.....	5,700	5,571	5,912	2.3	-5.8	-2.0	5,688	5,619	5,692	5,047	12.7
Construction machinery.....	7,796	7,655	7,457	1.8	2.7	3.2	7,576	7,668	7,408	6,195	22.3
Mining, oil field, and gas field machinery.....	6,534	6,493	6,405	0.6	1.4	1.7	6,294	6,522	6,447	5,609	12.2
Industrial machinery.....	11,714	11,468	11,179	2.1	2.6	2.0	11,910	11,608	10,839	10,105	17.9
Photographic equipment.....	1,409	1,417	1,406	-0.6	0.8	0.8	1,354	1,447	1,424	1,300	4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	8,549	8,322	8,120	2.7	2.5	2.3	7,935	8,083	7,959	6,238	27.2
Metalworking machinery.....	6,866	6,761	6,811	1.6	-0.7	0.1	6,755	6,852	6,891	6,239	8.3
Turbines, generators, and other power transmission equipment.....	10,839	10,677	10,699	1.5	-0.2	1.1	10,341	10,793	10,723	9,263	11.6
Material handling equipment.....	7,329	7,200	7,094	1.8	1.5	1.6	6,950	7,429	7,232	6,066	14.6
Computers and electronic products ²	53,233	53,082	53,051	0.3	0.1	0.6	51,886	53,370	53,254	49,703	4.4
Computers.....	2,136	2,140	2,129	-0.2	0.5	-0.2	2,022	2,152	2,101	1,958	3.3
Computer storage devices.....	793	831	857	-4.6	-3.0	-0.5	754	889	878	833	-9.5
Other peripheral equipment.....	950	953	965	-0.3	-1.2	1.0	934	989	956	820	13.9
Nondefense communications equipment.....	4,910	4,798	4,762	2.3	0.8	-0.3	4,575	4,881	4,885	4,271	7.1
Defense communications equipment.....	659	655	655	0.6	0.0	0.3	659	655	655	664	-0.8
Audio and video equipment.....	1,060	1,071	1,110	-1.0	-3.5	-2.3	1,024	1,075	1,096	1,018	0.6
Electronic components.....	10,108	10,174	10,210	-0.6	-0.4	1.8	9,879	9,909	9,966	9,791	0.9
Nondefense search and navigation equipment.....	3,541	3,521	3,482	0.6	1.1	1.1	3,452	3,514	3,545	3,119	10.7
Defense search and navigation equipment.....	2,839	2,841	2,832	-0.1	0.3	-0.1	2,756	2,817	2,807	2,794	-1.4
Electromedical, measuring and control instruments.....	18,226	18,136	18,064	0.5	0.4	0.2	17,792	18,336	18,170	16,680	6.7
Electrical equipment, appliances, and components.....	23,930	23,713	23,419	0.9	1.3	0.7	22,969	23,185	22,955	20,490	12.1
Electric lighting equipment.....	2,128	2,120	2,111	0.4	0.4	0.2	2,078	2,117	2,116	2,048	1.5
Household appliances.....	3,309	3,209	3,190	3.1	0.6	-0.3	2,987	3,093	3,199	2,710	10.2
Electrical equipment.....	8,346	8,232	8,063	1.4	2.1	1.4	8,122	8,077	7,747	6,838	18.8
Batteries.....	1,654	1,634	1,598	1.2	2.3	2.0	1,498	1,489	1,553	1,423	5.3
Transportation equipment.....	158,521	156,941	156,776	1.0	0.1	-0.2	152,718	157,793	158,526	148,735	2.7
Automobiles.....	6,520	6,713	6,648	-2.9	1.0	6.6	6,032	6,787	6,962	6,169	-2.2
Light trucks and utility vehicles.....	9,602	9,782	9,990	-1.8	-2.1	-4.7	8,090	10,173	10,371	7,572	6.8
Heavy duty trucks	2,809	2,938	2,953	-4.4	-0.5	1.5	2,569	2,886	2,907	2,492	3.1
Motor vehicle bodies, parts, and trailers.....	32,632	32,397	32,335	0.7	0.2	0.2	31,833	31,940	32,099	30,546	4.2
Nondefense aircraft and parts.....	76,505	74,648	74,831	2.5	-0.2	-0.7	74,170	75,464	76,020	73,736	0.6
Defense aircraft and parts.....	12,781	12,831	12,772	-0.4	0.5	0.1	12,688	12,873	12,781	12,531	1.3
Ships and boats.....	4,767	4,762	4,639	0.1	2.7	2.6	4,712	4,709	4,680	3,984	18.3
Furniture and related products.....	10,091	10,040	10,023	0.5	0.2	0.0	9,799	9,897	9,823	8,899	10.1
Miscellaneous durable goods.....	27,416	27,410	27,477	0.0	-0.2	0.4	26,805	27,556	27,740	25,550	4.9
Nondurable goods industries.....	314,207	314,691	315,275	-0.2	-0.2	0.9	306,418	313,539	317,855	286,596	6.9
Food products.....	64,442	64,177	63,895	0.4	0.4	0.5	64,442	65,666	67,038	60,589	6.4
Grain and oilseed milling.....	7,818	7,848	7,812	-0.4	0.5	0.0	7,813	7,866	8,085	7,270	7.5
Dairy products.....	9,678	9,567	9,462	1.2	1.1	0.9	9,240	9,145	9,254	8,256	11.9
Meat, poultry, and seafood products.....	10,959	10,999	11,078	-0.4	-0.7	-0.2	10,667	11,062	11,329	10,046	6.2
Beverage and tobacco products.....	28,448	28,415	28,466	0.1	-0.2	0.1	28,447	28,789	28,763	27,391	3.9
Beverages.....	24,856	24,796	24,811	0.2	-0.1	0.1	24,719	24,997	25,041	23,631	4.6
Tobacco.....	3,592	3,619	3,655	-0.7	-1.0	-0.1	3,728	3,792	3,722	3,760	-0.9
Textile mills.....	3,614	3,673	3,637	-1.6	1.0	0.3	3,580	3,639	3,592	3,282	9.1
Textile products.....	4,241	4,283	4,317	-1.0	-0.8	-0.4	4,196	4,296	4,318	4,104	2.2
Apparel.....	2,497	2,459	2,403	1.5	2.3	0.3	2,307	2,388	2,469	1,841	25.3
Leather and allied products.....	1,240	1,250	1,258	-0.8	-0.6	3.0	1,200	1,231	1,238	865	38.7
Paper products.....	16,661	16,698	16,739	-0.2	-0.2	-0.1	16,450	16,435	16,524	15,752	4.4
Pulp, paper, and paperboard mills.....	5,066	5,062	5,064	0.1	0.0	-0.1	5,054	4,996	4,953	4,854	4.1
Paperboard containers.....	6,186	6,192	6,176	-0.1	0.3	0.5	6,162	6,083	6,121	5,720	7.7
Printing.....	6,478	6,481	6,472	0.0	0.1	-0.5	6,315	6,528	6,652	6,033	4.7
Petroleum and coal products.....	51,088	51,188	51,270	-0.2	-0.2	5.3	46,643	49,174	50,752	38,033	22.6
Petroleum refineries.....	44,107	44,144	44,308	-0.1	-0.4	5.9	39,801	42,308	43,991	32,119	23.9
Chemical products.....	103,787	104,188	104,816	-0.4	-0.6	-0.2	101,782	103,691	104,697	99,024	2.8
Pesticides, fertilizers, and other agricultural chemicals.....	6,791	6,827	6,848	-0.5	-0.3	-0.4	6,808	6,756	6,574	5,868	16.0
Pharmaceuticals and medicines.....	42,750	42,890	43,095	-0.3	-0.5	0.2	41,963	42,897	43,291	42,539	-1.4
Paints, coatings, and adhesives.....	5,253	5,296	5,295	-0.8	0.0	0.9	5,045	5,153	5,158	4,238	19.0
Plastics and rubber products.....	31,711	31,879	32,002	-0.5	-0.4	-0.1	31,056	31,702	31,812	29,682	4.6

^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 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 2, 2023. 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. 2022 ^p	Nov. 2022 ^f	Oct. 2022	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2022 ^p	Nov. 2022 ^f	Oct. 2022	Dec. 2021	2022 ^p	2021	
<u>SHIPMENTS</u>													
All manufacturing industries.....	543,320	547,319	552,057	-0.7	-0.9	0.2	536,179	535,565	559,121	507,124	6,486,443	5,797,752	11.9
Construction materials and supplies.....	61,267	61,295	61,273	0.0	0.0	-0.1	54,241	57,972	63,475	54,284	735,271	678,285	8.4
Information technology.....	25,020	25,099	25,250	-0.3	-0.6	0.9	28,362	24,572	24,834	26,974	296,598	276,049	7.4
Computers and related products.....	2,249	2,286	2,270	-1.6	0.7	4.6	2,802	2,177	2,271	2,173	24,597	20,943	17.4
Motor vehicle and parts.....	62,365	61,820	61,821	0.9	0.0	0.1	60,205	61,041	63,442	54,022	712,998	623,344	14.4
Capital goods.....	100,170	99,394	98,448	0.8	1.0	1.3	111,775	96,454	95,831	98,702	1,143,292	1,025,396	11.5
Nondefense capital goods ³	85,127	85,075	84,170	0.1	1.1	1.6	94,948	81,198	81,839	83,936	973,673	866,833	12.3
Excluding aircraft.....	74,626	75,073	75,159	-0.6	-0.1	1.5	79,376	71,290	74,478	75,012	878,671	793,194	10.8
Defense capital goods ⁴	15,043	14,319	14,278	5.1	0.3	-0.7	16,827	15,256	13,992	14,766	169,619	158,563	7.0
Consumer goods.....	229,894	234,054	239,134	-1.8	-2.1	0.2	226,073	233,211	245,325	210,423	2,776,452	2,391,626	16.1
Consumer durable goods.....	46,954	46,365	46,475	1.3	-0.2	-0.3	48,142	46,358	47,576	43,472	536,395	477,697	12.3
Consumer nondurable goods.....	182,940	187,689	192,659	-2.5	-2.6	0.3	177,931	186,853	197,749	166,951	2,240,057	1,913,929	17.0
<u>NEW ORDERS</u>													
All manufacturing industries ⁵	552,484	542,460	553,138	1.8	-1.9	0.4	553,886	526,807	555,370	515,666	6,504,992	5,818,472	11.8
Construction materials and supplies.....	61,106	61,427	61,465	-0.5	-0.1	-0.2	53,486	57,252	62,268	55,161	737,257	699,068	5.5
Information technology.....	25,134	25,211	25,158	-0.3	0.2	0.4	29,398	24,112	24,553	28,988	298,615	286,199	4.3
Computers and related products.....	2,248	2,268	2,271	-0.9	-0.1	5.2	2,801	2,159	2,272	2,133	24,558	20,785	18.2
Motor vehicle and parts.....	62,192	61,796	61,816	0.6	0.0	0.8	60,858	61,571	62,705	54,851	712,963	627,390	13.6
Capital goods.....	115,512	99,694	104,458	15.9	-4.6	1.4	133,142	93,752	100,590	106,224	1,215,238	1,069,823	13.6
Nondefense capital goods ³	100,562	84,311	90,241	19.3	-6.6	1.0	112,014	78,872	88,479	89,493	1,044,630	911,622	14.6
Excluding aircraft.....	74,852	74,921	75,055	-0.1	-0.2	0.3	78,371	70,998	74,305	75,952	886,527	818,637	8.3
Defense capital goods ⁴	14,950	15,383	14,217	-2.8	8.2	4.2	21,128	14,880	12,111	16,731	170,608	158,201	7.8
Consumer goods.....	230,093	234,166	239,143	-1.7	-2.1	0.2	226,067	233,325	245,351	210,193	2,775,921	2,393,551	16.0
Consumer durable goods.....	47,153	46,477	46,484	1.5	0.0	-0.3	48,136	46,472	47,602	43,242	535,864	479,622	11.7
Consumer nondurable goods.....	182,940	187,689	192,659	-2.5	-2.6	0.3	177,931	186,853	197,749	166,951	2,240,057	1,913,929	17.0
<u>UNFILLED ORDERS</u>													
All manufacturing industries ⁵	1,158,011	1,143,565	1,143,249	1.3	0.0	0.5	1,153,074	1,130,557	1,133,504	1,074,601	(X)	(X)	7.3
Construction materials and supplies.....	89,636	89,797	89,665	-0.2	0.1	0.2	86,847	87,602	88,322	84,861	(X)	(X)	2.3
Information technology.....	143,675	143,561	143,449	0.1	0.1	-0.1	143,428	142,392	142,852	141,411	(X)	(X)	1.4
Computers and related products.....	1,180	1,181	1,199	-0.1	-1.5	0.1	1,180	1,181	1,199	1,219	(X)	(X)	-3.2
Motor vehicle and parts.....	27,571	27,744	27,768	-0.6	-0.1	0.0	27,712	27,059	26,529	27,747	(X)	(X)	-0.1
Capital goods.....	854,072	838,730	838,430	1.8	0.0	0.7	852,117	830,750	833,452	780,171	(X)	(X)	9.2
Nondefense capital goods ³	666,023	650,588	651,352	2.4	-0.1	0.9	662,585	645,519	647,845	591,628	(X)	(X)	12.0
Excluding aircraft.....	267,488	267,262	267,414	0.1	-0.1	0.0	264,150	265,155	265,447	256,294	(X)	(X)	3.1
Defense capital goods ⁴	188,049	188,142	187,078	0.0	0.6	0.0	189,532	185,231	185,607	188,543	(X)	(X)	0.5
Consumer goods.....	11,072	10,873	10,761	1.8	1.0	0.1	10,964	10,970	10,856	11,495	(X)	(X)	-4.6
Consumer durable goods.....	11,072	10,873	10,761	1.8	1.0	0.1	10,964	10,970	10,856	11,495	(X)	(X)	-4.6
<u>TOTAL INVENTORIES</u>													
All manufacturing industries.....	807,785	804,816	804,577	0.4	0.0	0.4	786,726	803,036	806,697	741,248	(X)	(X)	6.1
Construction materials and supplies.....	87,436	87,274	87,105	0.2	0.2	0.0	85,582	85,776	85,829	81,231	(X)	(X)	5.4
Information technology.....	45,133	44,997	44,833	0.3	0.4	0.2	43,728	45,289	44,970	41,040	(X)	(X)	6.5
Computers and related products.....	3,879	3,924	3,951	-1.1	-0.7	0.1	3,710	4,030	3,935	3,611	(X)	(X)	2.7
Motor vehicle and parts.....	51,563	51,830	51,926	-0.5	-0.2	0.0	48,524	51,786	52,339	46,779	(X)	(X)	3.7
Capital goods.....	241,928	238,950	238,022	1.2	0.4	0.3	235,419	240,499	238,696	220,135	(X)	(X)	6.9
Nondefense capital goods ³	218,914	215,966	215,445	1.4	0.2	0.3	212,506	217,606	216,114	198,304	(X)	(X)	7.2
Excluding aircraft.....	153,125	151,999	151,279	0.7	0.5	0.7	148,995	152,756	150,725	135,025	(X)	(X)	10.3
Defense capital goods ⁴	23,014	22,984	22,577	0.1	1.8	0.8	22,913	22,893	22,582	21,831	(X)	(X)	5.0
Consumer goods.....	245,275	245,495	245,823	-0.1	-0.1	1.2	236,838	245,760	249,839	220,858	(X)	(X)	7.2
Consumer durable goods.....	43,274	43,499	43,716	-0.5	-0.5	-0.2	40,377	43,910	44,503	38,043	(X)	(X)	6.1
Consumer nondurable goods.....	202,001	201,996	202,107	0.0	-0.1	1.5	196,461	201,850	205,336	182,815	(X)	(X)	7.5

^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 2, 2023. 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 2022/ 2021
	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2022 ^p	Nov. 2022 ^r	Oct. 2022	Dec. 2021	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	297,285	296,147	296,935	0.4	-0.3	0.3	293,263	294,103	296,519	272,014	7.8
Durable goods industries.....	182,775	181,707	181,581	0.6	0.1	0.3	180,682	180,992	181,224	167,991	7.6
Wood products.....	6,434	6,372	6,432	1.0	-0.9	-1.1	6,533	6,471	6,474	6,200	5.4
Nonmetallic mineral products.....	7,364	7,342	7,300	0.3	0.6	-0.1	7,310	7,270	7,243	6,374	14.7
Primary metals.....	13,735	13,747	14,085	-0.1	-2.4	-0.7	13,846	13,792	14,249	13,526	2.4
Fabricated metal products.....	24,796	24,875	25,036	-0.3	-0.6	-1.2	24,676	24,553	24,805	24,772	-0.4
Machinery.....	38,315	37,864	37,726	1.2	0.4	1.6	37,615	37,831	37,646	32,725	14.9
Computers and electronic products.....	25,612	25,529	25,388	0.3	0.6	-0.1	25,207	25,613	25,477	22,921	10.0
Electrical equipment, appliances, and components.....	11,442	11,313	11,059	1.1	2.3	0.6	11,085	11,071	10,822	9,497	16.7
Transportation equipment.....	41,292	40,864	40,766	1.0	0.2	0.9	40,811	40,698	40,818	39,069	4.5
Furniture and related products.....	4,883	4,875	4,798	0.2	1.6	-0.2	4,751	4,724	4,657	4,260	11.5
Miscellaneous products.....	8,902	8,926	8,991	-0.3	-0.7	1.2	8,848	8,969	9,033	8,647	2.3
Nondurable goods industries.....	114,510	114,440	115,354	0.1	-0.8	0.2	112,581	113,111	115,295	104,023	8.2
Food products.....	24,360	24,437	24,500	-0.3	-0.3	0.0	24,526	24,753	25,173	23,646	3.7
Beverage and tobacco products.....	6,027	5,952	5,902	1.3	0.8	0.8	6,246	6,078	5,960	6,288	-0.7
Textiles.....	1,415	1,433	1,445	-1.3	-0.8	0.8	1,411	1,420	1,420	1,336	5.6
Textile products.....	1,539	1,552	1,564	-0.8	-0.8	-0.8	1,534	1,554	1,559	1,446	6.1
Apparel.....	722	727	735	-0.7	-1.1	0.0	687	710	747	632	8.7
Leather and allied products.....	392	393	398	-0.3	-1.3	3.4	385	384	390	314	22.6
Paper products.....	8,802	8,810	8,837	-0.1	-0.3	-0.2	8,768	8,736	8,750	8,157	7.5
Printing	3,437	3,446	3,440	-0.3	0.2	-0.1	3,395	3,464	3,498	3,165	7.3
Petroleum and coal products.....	17,838	17,211	17,821	3.6	-3.4	1.8	16,012	15,964	17,441	12,316	30.0
Chemical products.....	36,093	36,423	36,610	-0.9	-0.5	-0.1	35,801	36,091	36,403	33,523	6.8
Plastics and rubber products.....	13,885	14,056	14,102	-1.2	-0.3	-0.7	13,816	13,957	13,954	13,200	4.7
WORK IN PROCESS											
All manufacturing industries.....	228,630	226,257	224,783	1.0	0.7	0.2	221,839	227,164	226,643	211,293	5.0
Durable goods industries.....	175,307	172,871	171,952	1.4	0.5	-0.2	169,558	173,123	172,518	163,580	3.7
Wood products.....	2,042	2,079	2,108	-1.8	-1.4	1.0	2,015	2,066	2,078	2,099	-4.0
Nonmetallic mineral products.....	1,527	1,519	1,508	0.5	0.7	1.0	1,468	1,458	1,448	1,444	1.7
Primary metals.....	12,933	12,688	12,592	1.9	0.8	-1.5	12,333	12,468	12,545	11,928	3.4
Fabricated metal products.....	15,102	15,065	14,955	0.2	0.7	0.8	14,659	14,938	14,914	13,689	7.1
Machinery.....	24,623	24,045	23,765	2.4	1.2	-0.2	23,503	24,292	23,478	20,653	13.8
Computers and electronic products.....	13,130	13,253	13,356	-0.9	-0.8	0.8	12,749	13,148	13,214	13,617	-6.4
Electrical equipment, appliances, and components.....	4,416	4,352	4,319	1.5	0.8	1.1	4,244	4,257	4,250	3,879	9.4
Transportation equipment.....	95,350	93,803	93,305	1.6	0.5	-0.6	92,618	94,405	94,492	90,893	1.9
Furniture and related products.....	1,414	1,404	1,412	0.7	-0.6	2.1	1,395	1,431	1,403	1,279	9.1
Miscellaneous products.....	4,770	4,663	4,632	2.3	0.7	-0.3	4,574	4,660	4,696	4,099	11.6
Nondurable goods industries.....	53,323	53,386	52,831	-0.1	1.1	1.5	52,281	54,041	54,125	47,713	9.6
Food products.....	5,853	5,862	5,967	-0.2	-1.8	2.2	6,290	6,548	6,860	6,111	2.9
Beverage and tobacco products.....	8,825	8,866	8,862	-0.5	0.0	0.3	9,180	9,177	9,060	8,997	2.0
Textiles.....	613	613	608	0.0	0.8	-1.3	592	610	608	580	2.1
Textile products.....	454	458	455	-0.9	0.7	-1.9	444	459	453	429	3.5
Apparel.....	296	291	286	1.7	1.7	0.7	272	282	289	248	9.7
Leather and allied products.....	114	117	119	-2.6	-1.7	0.8	112	116	116	117	-4.3
Paper products.....	1,426	1,435	1,427	-0.6	0.6	0.0	1,384	1,414	1,406	1,384	0.0
Printing	1,183	1,178	1,189	0.4	-0.9	-0.8	1,116	1,201	1,260	1,177	-5.2
Petroleum and coal products.....	15,385	14,902	14,571	3.2	2.3	4.8	13,944	14,336	14,705	9,590	45.4
Chemical products.....	15,720	16,239	15,903	-3.2	2.1	-0.3	15,589	16,460	15,891	15,714	-0.8
Plastics and rubber products.....	3,454	3,425	3,444	0.8	-0.6	1.1	3,358	3,438	3,477	3,366	-0.2
FINISHED GOODS											
All manufacturing industries.....	281,870	282,412	282,859	-0.2	-0.2	0.7	271,624	281,769	283,535	257,941	5.3
Durable goods industries.....	135,496	135,547	135,769	0.0	-0.2	0.3	130,068	135,382	135,100	123,081	5.7
Wood products.....	6,103	6,133	6,090	-0.5	0.7	-1.0	5,961	5,995	5,940	5,869	1.6
Nonmetallic mineral products.....	7,743	7,749	7,705	-0.1	0.6	1.4	7,561	7,484	7,466	7,069	7.0
Primary metals.....	11,751	11,821	11,787	-0.6	0.3	-0.5	11,845	11,581	11,313	11,789	0.5
Fabricated metal products.....	22,493	22,438	22,366	0.2	0.3	-0.3	21,878	21,983	21,925	20,916	4.6
Machinery.....	25,426	25,202	25,101	0.9	0.4	1.5	24,928	25,514	25,020	22,222	12.2
Computers and electronic products.....	14,491	14,300	14,307	1.3	0.0	1.5	13,930	14,609	14,563	13,165	5.8
Electrical equipment, appliances, and components.....	8,072	8,048	8,041	0.3	0.1	0.6	7,640	7,857	7,883	7,114	7.4
Transportation equipment.....	21,879	22,274	22,705	-1.8	-1.9	-0.6	19,289	22,690	23,216	18,773	2.7
Furniture and related products.....	3,794	3,761	3,813	0.9	-1.4	-0.5	3,653	3,742	3,763	3,360	8.7
Miscellaneous products.....	13,744	13,821	13,854	-0.6	-0.2	0.1	13,383	13,927	14,011	12,804	4.5
Nondurable goods industries.....	146,374	146,865	147,090	-0.3	-0.2	1.1	141,556	146,387	148,435	134,860	5.0
Food products.....	34,229	33,878	33,428	1.0	1.3	0.6	33,626	34,365	35,005	30,832	9.1
Beverage and tobacco products.....	13,596	13,597	13,702	0.0	-0.8	-0.4	13,021	13,534	13,743	12,106	7.6
Textiles.....	1,586	1,627	1,584	-2.5	2.7	0.4	1,577	1,609	1,564	1,366	15.4
Textile products.....	2,248	2,273	2,298	-1.1	-1.1	0.3	2,218	2,283	2,306	2,229	-0.5
Apparel.....	1,479	1,441	1,382	2.6	4.3	0.4	1,348	1,396	1,433	961	40.3
Leather and allied products.....	734	740	741	-0.8	-0.1	3.2	703	731	732	434	62.0
Paper products.....	6,433	6,453	6,475	-0.3	-0.3	0.1	6,298	6,285	6,368	6,211	1.4
Printing	1,858	1,857	1,843	0.1	0.8	-1.0	1,804	1,863	1,894	1,691	6.7
Petroleum and coal products.....	17,865	19,075	18,878	-6.3	1.0	9.3	16,687	18,874	18,606	16,127	3.5
Chemical products.....	51,974	51,526	52,303	0.9	-1.5	-0.3	50,392	51,140	52,403	49,787	1.2
Plastics and rubber products.....	14,372	14,398	14,456	-0.2	-0.4	0.1	13,882	14,307	14,381	13,116	5.8

^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 2, 2023. 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 2022 ⁹	Nov 2022 ⁷	Oct 2022	Sep 2022	Dec 2022 ⁹	Nov 2022 ⁷	Oct 2022	Sep 2022
All manufacturing industries ³	1.49	1.47	1.46	1.45	(X)	(X)	(X)	(X)
Durable goods industries ³	1.78	1.77	1.78	1.78	6.07	6.01	6.03	6.03
Wood products.....	1.15	1.14	1.15	1.15	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.33	1.33	1.32	1.31	(X)	(X)	(X)	(X)
Primary metals.....	1.93	1.91	1.90	1.91	1.54	1.53	1.51	1.51
Fabricated metal products.....	1.71	1.71	1.71	1.71	3.29	3.30	3.30	3.29
Machinery.....	2.31	2.25	2.23	2.24	3.81	3.78	3.75	3.82
Computers and electronic products ³	1.80	1.79	1.80	1.80	6.28	6.25	6.23	6.28
Electrical equipment, appliances, and components.....	1.74	1.73	1.74	1.73	3.22	3.18	3.21	3.19
Transportation equipment.....	1.69	1.70	1.72	1.73	11.66	11.60	11.84	11.82
Furniture and related products.....	1.61	1.61	1.60	1.61	1.77	1.78	1.79	1.82
Miscellaneous products.....	1.92	1.94	1.96	1.96	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.18	1.16	1.14	1.13	(X)	(X)	(X)	(X)
Food products.....	0.85	0.85	0.84	0.84	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.64	1.68	1.70	1.68	(X)	(X)	(X)	(X)
Textiles.....	1.63	1.65	1.59	1.56	(X)	(X)	(X)	(X)
Textile products.....	2.18	2.22	2.22	2.17	(X)	(X)	(X)	(X)
Apparel.....	3.11	3.14	3.17	3.25	(X)	(X)	(X)	(X)
Leather and allied products.....	2.48	2.54	2.65	2.64	(X)	(X)	(X)	(X)
Paper products.....	1.02	1.03	1.03	1.03	(X)	(X)	(X)	(X)
Printing.....	0.92	0.93	0.92	0.93	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.92	0.83	0.77	0.74	(X)	(X)	(X)	(X)
Chemical products.....	1.57	1.58	1.58	1.58	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.43	1.44	1.44	1.44	(X)	(X)	(X)	(X)

^x Not Applicable
⁹ Preliminary
⁷ 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 2, 2023. 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 2022	Dec ³ 2021- Nov	Dec ² 2022	Dec ³ 2021- Nov	Dec ² 2022	Dec ³ 2021- Nov	Dec ² 2022	Dec ³ 2021- Nov
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	-0.1	0.2	0.0	0.5	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.4	-0.2	0.6	-0.1	0.3	0.1	0.1
Fabricated metal products.....	-0.2	0.2	-0.2	0.3	0.0	0.1	0.0	0.1
Machinery.....	-0.2	0.3	0.0	0.5	0.1	0.1	0.0	0.2
Computers and electronic products.....	0.1	0.2	0.1	0.4	0.0	0.1	-0.2	0.1
Electrical equipment, appliances, and components.....	-0.3	0.4	-0.8	0.7	-0.2	0.2	0.0	0.3
Transportation equipment.....	-0.1	0.4	0.2	1.2	0.0	0.1	-0.1	0.1
Furniture and related products.....	(X)	0.4	(X)	0.6	(X)	0.4	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.5	(X)	0.2	(X)	0.1
Nondurable goods industries.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.7
Leather and allied products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.8
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	1.4	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.1	(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 2, 2023. 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>.