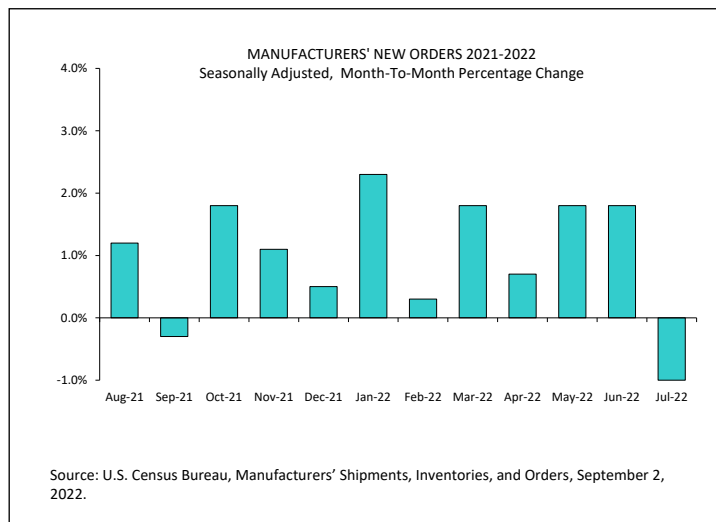


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JULY 2022

Release Number: CB 22-135 M3-2 (22)-07

September 2, 2022 — The U.S. Census Bureau announces the July full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS		
JULY 2022	\$548.5 billion	-1.0%°
JUNE 2022 (revised)	\$554.2 billion	+1.8%°
Next release: October 4, 2022		
<small>Data adjusted for seasonal variation but not for price changes. Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured, nor can the confidence intervals be computed. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders, September 2, 2022.</small>		



Summary

New orders for manufactured goods in July, down following nine consecutive monthly increases, decreased \$5.7 billion or 1.0 percent to \$548.5 billion, the U.S. Census Bureau reported today. This followed a 1.8 percent June increase. Shipments, down following sixteen consecutive monthly increases, decreased \$4.7 billion or 0.9 percent to \$545.5 billion. This followed a 0.8 percent June increase. Unfilled orders, up twenty-three consecutive months, increased \$7.9 billion or 0.7 percent to \$1,126.7 billion. This followed a 0.8 percent June increase. The unfilled orders-to-shipments ratio was 6.04, up from 6.03 in June. Inventories, up twenty-three of the last twenty-four months, increased \$0.5 billion or 0.1 percent to \$802.0 billion. This followed a 0.4 percent June increase. The inventories-to-shipments ratio was 1.47, up from 1.46 in June.

New Orders

New orders for manufactured durable goods in July, down following four consecutive monthly increases, decreased \$0.4 billion or 0.1 percent to \$273.2 billion, down from the previously published virtually unchanged decrease. This followed a 2.3 percent June increase. Transportation equipment, down following three consecutive monthly increases, drove the decrease, \$0.7 billion or 0.7 percent to \$92.9

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billion. New orders for manufactured nondurable goods decreased \$5.3 billion or 1.9 percent to \$275.4 billion.

Shipments

Shipments of manufactured durable goods in July, up fourteen of the last fifteen months, increased \$0.6 billion or 0.2 percent to \$270.1 billion, down from the previously published 0.4 percent increase. This followed a 0.3 percent June increase. Transportation equipment, up nine of the last ten months, drove the increase, \$0.9 billion or 1.1 percent to \$86.2 billion. Shipments of manufactured nondurable goods, down following sixteen consecutive monthly increases, decreased \$5.3 billion or 1.9 percent to \$275.4 billion. This followed a 1.4 percent June increase. Petroleum and coal products, down following six consecutive monthly increases, led the decrease, \$4.7 billion or 6.7 percent to \$65.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in July, up twenty-three consecutive months, increased \$7.9 billion or 0.7 percent to \$1,126.7 billion, unchanged from the previously published increase. This followed a 0.8 percent June increase. Transportation equipment, up seventeen of the last eighteen months, led the increase, \$6.7 billion or 1.0 percent to \$655.1 billion.

Inventories

Inventories of manufactured durable goods in July, up eighteen consecutive months, increased \$1.2 billion or 0.3 percent to \$486.4 billion, up from the previously published 0.2 percent increase. This followed a 0.4 percent June increase. Machinery, up twenty-one consecutive months, led the increase, \$0.7 billion or 0.8 percent to \$83.9 billion. Inventories of manufactured nondurable goods, down following six consecutive monthly increases, decreased \$0.8 billion or 0.2 percent to \$315.6 billion. This followed a 0.4 percent June increase. Petroleum and coal products, down two consecutive months, drove the decrease, \$2.3 billion or 4.1 percent to \$53.3 billion. By stage of fabrication, July materials and supplies increased 0.8 percent in durable goods and decreased 0.8 percent in nondurable goods. Work in process decreased 0.3 percent in durable goods and increased 0.9 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and decreased 0.2 percent in nondurable goods.

The Advance Report on durable goods for August is scheduled for release on September 27, 2022, at 8:30 a.m. EDT and the Full Report on October 4, 2022, 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>.

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EXPLANATORY NOTES

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

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

Description of the survey

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

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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.

Special Notice - New Advance Estimates Of Total Manufacturing

Beginning with September 2021 data released on October 27, 2021, advance estimates of total manufacturing, including M3 durable and nondurable industries, for shipments and inventories, are available at the same time as the Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders. Monthly advance total manufacturing estimates are available on a seasonally adjusted basis as well as a not seasonally adjusted basis on the M3 website under the "Advance Report Highlights".

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		
	July 2022 ^p	June 2022 ^r	May 2022	June - July	May - June	Apr. - May	July 2022 ^p	June 2022 ^r	May 2022	July 2021	2022 ^p	2021	% Change 2022/ 2021
All manufacturing industries.....	545,497	550,206	545,675	-0.9	0.8	2.1	523,696	586,711	553,393	472,635	3,718,439	3,279,502	13.4
Excluding transportation.....	459,289	464,926	460,563	-1.2	0.9	2.0	450,454	492,725	469,929	405,687	3,144,913	2,767,146	13.7
Excluding defense.....	529,121	534,326	529,519	-1.0	0.9	2.1	508,971	569,839	537,837	458,474	3,610,508	3,177,525	13.6
With unfilled orders.....	186,554	185,506	185,669	0.6	-0.1	1.5	172,412	203,114	185,852	159,025	1,270,224	1,133,309	12.1
Durable goods industries.....	270,137	269,545	268,814	0.2	0.3	1.5	249,255	292,868	268,375	231,481	1,835,435	1,652,166	11.1
Wood products.....	12,793	12,851	13,071	-0.5	-1.7	-0.6	12,985	14,068	14,111	12,763	91,366	85,964	6.3
Nonmetallic mineral products.....	12,643	12,550	12,446	0.7	0.8	0.4	12,965	13,881	12,868	12,130	85,960	79,422	8.2
Primary metals.....	20,794	21,394	21,509	-2.8	-0.5	2.2	19,732	22,572	21,995	18,641	147,108	128,324	14.6
Iron and steel mills.....	12,479	12,446	12,415	0.3	0.2	3.0	11,957	12,966	12,766	10,617	84,920	71,176	19.3
Aluminum and nonferrous metals.....	6,882	7,459	7,561	-7.7	-1.3	1.3	6,429	7,901	7,621	6,660	51,682	47,989	7.7
Ferrous metal foundries.....	1,433	1,489	1,533	-3.8	-2.9	0.3	1,346	1,705	1,608	1,364	10,506	9,159	14.7
Fabricated metal products.....	37,306	37,079	36,849	0.6	0.6	0.8	35,661	39,391	37,721	32,644	255,571	224,664	13.8
Machinery.....	37,993	37,760	37,587	0.6	0.5	1.4	35,824	41,463	38,062	32,652	260,799	228,260	14.3
Farm machinery.....	2,869	2,807	2,754	2.2	1.9	8.6	2,647	2,901	2,881	2,395	19,748	19,126	3.3
Construction machinery.....	3,683	3,593	3,557	2.5	1.0	-0.4	3,599	4,048	3,700	2,854	24,855	20,030	24.1
Mining, oil field, and gas field machinery.....	1,522	1,454	1,509	4.7	-3.6	6.3	1,415	1,515	1,462	1,232	9,807	8,673	13.1
Industrial machinery.....	6,216	6,258	6,260	-0.7	0.0	0.8	5,804	7,062	5,978	4,915	42,325	28,406	49.0
Photographic equipment.....	504	534	523	-5.6	2.1	2.1	478	603	498	528	3,563	3,572	-0.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,581	4,614	4,578	-0.7	0.8	1.2	4,759	5,721	4,918	4,359	32,404	28,925	12.0
Metalworking machinery.....	2,653	2,618	2,636	1.3	-0.7	0.2	2,369	2,782	2,556	2,420	17,832	17,569	1.5
Turbines, generators, and other power transmission equipment.....	3,257	3,245	3,183	0.4	1.9	2.1	3,128	3,287	3,265	3,100	22,483	22,395	0.4
Material handling equipment.....	3,412	3,421	3,450	-0.3	-0.8	-1.8	3,075	3,560	3,449	2,669	23,854	19,065	25.1
Computers and electronic products ²	29,088	29,030	28,579	0.2	1.6	0.6	27,214	31,441	26,926	25,433	192,463	181,966	5.8
Computers.....	763	742	732	2.8	1.4	-0.4	735	884	742	706	4,940	4,958	-0.4
Computer storage devices.....	668	670	663	-0.3	1.1	2.0	565	898	548	471	4,356	3,824	13.9
Other peripheral equipment.....	633	572	454	10.7	26.0	1.1	692	648	405	440	3,455	2,965	16.5
Nondefense communications equipment.....	3,168	3,097	3,053	2.3	1.4	1.3	2,660	3,837	2,802	2,360	20,360	18,392	10.7
Defense communications equipment....	215	209	206	2.9	1.5	-3.7	200	215	198	194	1,412	1,316	7.3
Audio and video equipment.....	378	341	401	10.9	-15.0	-11.9	323	271	375	272	2,478	1,871	32.4
Electronic components.....	4,608	4,562	4,593	1.0	-0.7	1.9	4,449	4,910	4,625	3,952	31,253	27,235	14.8
Nondefense search and navigation equipment.....	1,654	1,649	1,626	0.3	1.4	-2.2	1,429	1,798	1,600	1,418	11,130	10,948	1.7
Defense search and navigation equipment.....	3,161	3,195	3,232	-1.1	-1.1	0.7	2,888	3,374	3,155	2,961	21,712	21,668	0.2
Electromedical, measuring, and control instruments.....	8,865	8,956	8,628	-1.0	3.8	0.6	8,260	9,732	8,112	7,700	58,403	56,532	3.3
Electrical equipment, appliances, and components.....	13,142	13,405	13,383	-2.0	0.2	2.2	12,441	14,830	13,365	11,883	90,830	81,656	11.2
Electric lighting equipment.....	1,043	1,033	1,022	1.0	1.1	0.2	1,005	1,089	1,048	967	7,085	6,975	1.6
Household appliances.....	2,667	2,809	2,754	-5.1	2.0	4.4	2,303	3,064	2,695	2,324	18,037	16,981	6.2
Electrical equipment.....	3,742	3,745	3,781	-0.1	-1.0	3.2	3,500	4,439	3,816	3,459	25,869	24,089	7.4
Batteries.....	948	955	935	-0.7	2.1	0.2	833	980	886	763	6,235	5,471	14.0
Transportation equipment.....	86,208	85,280	85,112	1.1	0.2	2.5	73,242	93,986	83,464	66,948	573,526	512,356	11.9
Automobiles.....	7,272	7,322	7,269	-0.7	0.7	-6.1	6,179	7,676	7,120	5,717	50,081	46,793	7.0
Light trucks and utility vehicles.....	22,661	23,209	22,538	-2.4	3.0	6.4	18,139	24,674	21,462	16,980	147,105	128,484	14.5
Heavy duty trucks	2,398	2,337	2,281	2.6	2.5	-0.3	2,237	2,519	2,294	1,754	15,934	13,410	18.8
Motor vehicle bodies, parts, and trailers.....	27,272	26,783	26,620	1.8	0.6	0.5	23,806	27,972	27,356	21,475	184,839	165,517	11.7
Nondefense aircraft and parts.....	10,460	10,085	10,850	3.7	-7.1	5.8	8,514	14,417	9,914	7,873	70,444	61,852	13.9
Defense aircraft and parts.....	5,187	5,377	5,359	-3.5	0.3	0.6	4,635	5,972	5,151	4,907	35,869	35,762	0.3
Ships and boats.....	3,567	3,485	3,539	2.4	-1.5	3.0	3,265	3,716	3,768	3,308	24,391	24,415	-0.1
Furniture and related products.....	6,187	6,158	6,218	0.5	-1.0	1.0	6,234	6,390	6,212	5,853	42,528	39,954	6.4
Miscellaneous durable goods.....	13,983	14,038	14,060	-0.4	-0.2	0.4	12,957	14,846	13,651	12,534	95,284	89,600	6.3
Nondurable goods industries.....	275,360	280,661	276,861	-1.9	1.4	2.7	274,441	293,843	285,018	241,154	1,883,004	1,627,336	15.7
Food products.....	76,088	76,031	75,903	0.1	0.2	-0.2	73,465	76,155	76,135	70,920	520,278	494,705	5.2
Grain and oilseed milling.....	9,233	9,235	9,197	0.0	0.4	0.4	8,879	9,314	9,221	8,200	62,575	55,711	12.3
Dairy products.....	12,042	12,066	11,957	-0.2	0.9	0.1	11,871	12,103	12,097	10,947	81,646	76,437	6.8
Meat, poultry, and seafood products...	22,749	22,838	23,139	-0.4	-1.3	0.4	22,382	23,806	23,869	21,974	159,132	149,537	6.4
Beverage and tobacco products.....	16,408	16,557	15,987	-0.9	3.6	2.8	16,495	17,338	16,581	14,211	109,328	94,894	15.2
Beverages.....	9,926	9,860	9,757	0.7	1.1	-1.1	10,013	10,641	10,351	9,679	68,199	64,238	6.2
Tobacco.....	6,482	6,697	6,230	-3.2	7.5	9.5	6,482	6,697	6,230	4,532	41,129	30,656	34.2
Textile mills.....	2,299	2,286	2,302	0.6	-0.7	-0.9	2,296	2,434	2,358	2,293	16,289	15,732	3.5
Textile products.....	1,994	1,993	2,025	0.1	-1.6	1.9	2,017	2,136	2,118	1,942	14,098	13,435	4.9
Apparel.....	727	732	731	-0.7	0.1	-3.6	713	705	683	713	4,830	4,671	3.4
Leather and allied products.....	422	423	447	-0.2	-5.4	-0.4	437	441	484	402	3,001	2,730	9.9
Paper products.....	16,185	16,351	16,479	-1.0	-0.8	0.4	15,881	16,884	16,700	15,798	113,745	108,802	4.5
Pulp, paper, and paperboard mills.....	5,865	5,896	6,036	-0.5	-2.3	1.4	5,888	5,961	6,082	5,790	41,118	39,159	5.0
Paperboard containers.....	5,978	6,062	6,002	-1.4	1.0	-0.6	5,819	6,361	5,967	5,868	41,905	40,632	3.1
Printing.....	7,019	6,964	6,828	0.8	2.0	2.1	6,679	6,981	6,861	5,969	46,338	42,408	9.3
Petroleum and coal products.....	65,639	70,355	67,506	-6.7	4.2	10.0	71,151	76,868	72,532	47,077	438,649	281,132	56.0
Petroleum refineries.....	60,279	65,115	62,415	-7.4	4.3	10.6	65,231	70,767	67,146	42,118	403,878	249,862	61.6
Chemical products.....	66,155	66,589	66,265	-0.7	0.5	1.2	63,497	70,159	67,381	61,069	460,172	426,585	7.9
Pesticides, fertilizers, and other agricultural chemicals.....	3,269	3,247	3,178	0.7	2.2	1.3	2,535	3,536	3,687	2,284	24,235	21,388	13.3
Pharmaceuticals and medicines.....	21,998	22,024	21,504	-0.1	2.4	2.7	21,028	23,125	21,422	19,063	146,281	134,210	9.0
Paints, coatings, and adhesives.....	3,750	3,782	3,773	-0.8	0.2	1.3	3,726	4,140	4,134	3,665	26,938	25,290	6.5
Plastics and rubber products.....	22,424	22,380	22,388	0.2	0.0	-0.4	21,810	23,742	23,185	20,760	156,276	142,242	9.9

^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 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, July Full Report, September 2, 2022. 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		
	July 2022 ^p	June 2022 ^r	May 2022	June - July	May - June	Apr. - May	July 2022 ^p	June 2022 ^r	May 2022	July 2021	2022 ^p	2021	% Change 2022/ 2021
All manufacturing industries ²	548,546	554,232	544,394	-1.0	1.8	1.8	524,183	588,313	548,989	469,713	3,738,238	3,301,320	13.2
Excluding transportation ²	455,622	460,606	456,119	-1.1	1.0	1.8	445,368	486,409	466,221	403,579	3,129,911	2,781,175	12.5
Excluding defense ²	531,818	534,338	528,613	-0.5	1.1	1.7	511,267	566,306	535,420	457,707	3,630,613	3,199,535	13.5
With unfilled orders ²	194,497	194,488	189,296	0.0	2.7	0.5	177,833	209,510	185,735	160,986	1,322,440	1,186,837	11.4
Durable goods industries ²	273,186	273,571	267,533	-0.1	2.3	0.8	249,742	294,470	263,971	228,559	1,855,234	1,673,984	10.8
Primary metals.....	20,697	21,050	21,350	-1.7	-1.4	1.9	19,537	21,919	21,771	19,063	147,655	133,038	11.0
Iron and steel mills.....	12,367	12,354	12,283	0.1	0.6	3.8	11,904	12,758	12,662	10,890	85,310	73,947	15.4
Aluminum and nonferrous metals.....	6,904	7,277	7,541	-5.1	-3.5	0.8	6,315	7,564	7,479	6,730	51,478	49,408	4.2
Ferrous metal foundries.....	1,426	1,419	1,526	0.5	-7.0	-7.1	1,318	1,597	1,630	1,443	10,867	9,683	12.2
Fabricated metal products.....	37,368	36,922	36,810	1.2	0.3	-0.2	35,637	38,856	38,558	33,287	261,493	244,453	7.0
Machinery.....	38,566	38,434	38,242	0.3	0.5	1.3	36,364	41,299	38,233	34,568	267,730	240,267	11.4
Construction machinery.....	3,728	3,743	3,730	-0.4	0.3	4.3	3,422	3,921	3,531	2,900	25,352	22,232	14.0
Mining, oil field, and gas field machinery.....	1,512	1,534	1,509	-1.4	1.7	1.5	1,405	1,595	1,462	1,459	9,775	8,904	9.8
Industrial machinery.....	6,587	6,522	6,371	1.0	2.4	0.4	6,267	7,129	5,977	5,314	44,215	30,058	47.1
Photographic equipment.....	553	566	509	-2.3	11.2	7.4	545	564	444	448	3,475	3,393	2.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,919	4,844	4,925	1.5	-1.6	-1.0	5,160	5,673	5,319	4,741	34,678	30,579	13.4
Metalworking machinery.....	2,564	2,518	2,725	1.8	-7.6	1.2	2,383	2,721	2,509	2,465	18,067	18,161	-0.5
Turbines, generators, and other power transmission equipment.....	3,176	3,313	3,116	-4.1	6.3	4.1	3,047	3,355	3,198	3,232	22,345	23,124	-3.4
Material handling equipment.....	3,508	3,375	3,399	3.9	-0.7	-4.8	2,949	3,838	3,360	2,861	24,618	19,778	24.5
Computers and electronic products ²	24,397	24,211	23,787	0.8	1.8	0.2	21,812	26,647	22,166	20,337	161,159	152,921	5.4
Computers.....	773	753	727	2.7	3.6	-0.7	745	895	737	719	4,939	4,933	0.1
Nondefense communications equipment.....	2,968	2,918	3,061	1.7	-4.7	-2.5	2,242	3,617	2,761	2,564	20,216	19,408	4.2
Defense communications equipment.....	217	214	210	1.4	1.9	1.0	192	218	188	174	1,376	1,154	19.2
Electronic components.....	4,720	4,604	4,506	2.5	2.2	1.3	4,602	4,636	4,428	4,000	31,448	28,029	12.2
Nondefense search and navigation equipment.....	1,785	1,764	1,729	1.2	2.0	-2.9	1,560	1,937	1,652	1,622	12,154	12,254	-0.8
Defense search and navigation equipment.....	3,264	3,275	3,237	-0.3	1.2	4.0	2,616	3,744	2,786	2,415	21,230	21,051	0.9
Electromedical, measuring, and control instruments.....	8,910	9,019	8,716	-1.2	3.5	0.4	8,196	9,703	8,209	7,584	58,960	56,885	3.6
Electrical equipment, appliances, and components.....	13,555	13,717	13,353	-1.2	2.7	-0.8	12,556	14,794	13,473	11,673	93,292	85,784	8.8
Electric lighting equipment.....	1,064	1,026	1,009	3.7	1.7	-1.6	1,007	1,151	996	946	7,160	7,167	-0.1
Household appliances.....	2,633	2,702	2,458	-2.6	9.9	-1.5	2,241	2,897	2,427	2,280	17,307	17,610	-1.7
Electrical equipment.....	3,956	4,012	4,059	-1.4	-1.2	-2.0	3,708	4,524	4,089	3,328	28,290	24,219	16.8
Transportation equipment.....	92,924	93,626	88,275	-0.7	6.1	1.6	78,815	101,904	82,768	66,134	608,327	520,145	17.0
Motor vehicle bodies, parts, and trailers.....	27,398	26,782	26,607	2.3	0.7	-0.7	23,642	27,272	27,039	21,804	184,897	167,783	10.2
Nondefense aircraft and parts ³	16,715	14,596	14,452	14.5	1.0	0.9	15,722	18,354	11,242	8,614	105,092	67,615	55.4
Defense aircraft and parts.....	4,851	9,644	5,410	-49.7	78.3	9.9	3,865	10,507	4,364	4,119	36,744	33,452	9.8
Ships and boats.....	4,768	3,221	3,545	48.0	-9.1	5.4	3,403	3,450	3,439	1,812	24,326	28,613	-15.0
Furniture and related products.....	6,261	6,157	6,141	1.7	0.3	0.9	6,115	6,241	6,374	5,999	42,797	42,077	1.7
Nondurable goods industries.....	275,360	280,661	276,861	-1.9	1.4	2.7	274,441	293,843	285,018	241,154	1,883,004	1,627,336	15.7

^p Preliminary

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

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² 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, July Full Report, September 2, 2022. 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
	July 2022 ^p	June 2022 ^r	May 2022	June - July	May - June	Apr. - May	July 2022 ^p	June 2022 ^r	May 2022	July 2021	
All manufacturing industries ²	1,126,664	1,118,721	1,109,739	0.7	0.8	0.3	1,126,817	1,121,396	1,115,000	1,050,111	7.3
Excluding transportation ²	471,517	470,290	469,654	0.3	0.1	0.1	473,787	473,939	475,461	446,987	6.0
Excluding defense ²	914,452	906,861	901,893	0.8	0.6	0.4	915,335	908,105	906,844	837,255	9.3
Durable goods industries ²	1,126,664	1,118,721	1,109,739	0.7	0.8	0.3	1,126,817	1,121,396	1,115,000	1,050,111	7.3
Primary metals.....	30,663	30,760	31,104	-0.3	-1.1	-0.5	30,792	30,987	31,640	31,071	-0.9
Iron and steel mills.....	15,785	15,897	15,989	-0.7	-0.6	-0.8	16,056	16,109	16,317	16,847	-4.7
Aluminum and nonferrous metals.....	10,767	10,745	10,927	0.2	-1.7	-0.2	10,611	10,725	11,062	10,745	-1.2
Ferrous metal foundries.....	4,111	4,118	4,188	-0.2	-1.7	-0.2	4,125	4,153	4,261	3,479	18.6
Fabricated metal products.....	117,980	117,918	118,075	0.1	-0.1	0.0	119,892	119,916	120,451	114,238	4.9
Machinery.....	131,525	130,952	130,278	0.4	0.5	0.5	131,853	131,313	131,477	120,524	9.4
Construction machinery.....	10,068	10,023	9,873	0.4	1.5	1.8	9,762	9,939	10,066	8,513	14.7
Mining, oil field, and gas field machinery.....	5,035	5,045	4,965	-0.2	1.6	0.0	5,035	5,045	4,965	4,773	5.5
Industrial machinery.....	12,678	12,307	12,043	3.0	2.2	0.9	12,807	12,344	12,277	10,380	23.4
Photographic equipment.....	3,162	3,113	3,081	1.6	1.0	-0.5	3,065	2,998	3,037	3,134	-2.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	11,315	10,977	10,747	3.1	2.1	3.3	11,551	11,150	11,198	8,451	36.7
Metalworking machinery.....	8,522	8,611	8,711	-1.0	-1.1	1.0	8,629	8,615	8,676	7,929	8.8
Turbines, generators, and other power transmission equipment.....	33,281	33,362	33,294	-0.2	0.2	-0.2	33,281	33,362	33,294	33,000	0.9
Material handling equipment.....	16,595	16,499	16,545	0.6	-0.3	-0.3	16,574	16,700	16,422	14,844	11.7
Computers and electronic products ²	140,357	140,154	140,017	0.1	0.1	0.1	140,115	140,583	140,583	134,553	4.1
Computers.....	1,218	1,208	1,197	0.8	0.9	-0.4	1,218	1,208	1,197	1,352	-9.9
Nondefense communications equipment.....	20,954	21,154	21,333	-0.9	-0.8	0.0	20,858	21,276	21,496	18,562	12.4
Defense communications equipment.....	314	312	307	0.6	1.6	1.3	304	312	309	340	-10.6
Electronic components.....	16,096	15,984	15,942	0.7	0.3	-0.5	15,967	15,814	16,088	15,042	6.1
Nondefense search and navigation equipment.....	32,145	32,014	31,899	0.4	0.4	0.3	32,115	31,984	31,845	30,242	6.2
Defense search and navigation equipment.....	38,473	38,370	38,290	0.3	0.2	0.0	38,476	38,748	38,378	38,696	-0.6
Electromedical, measuring, and control instruments.....	31,157	31,112	31,049	0.1	0.2	0.3	31,177	31,241	31,270	30,319	2.8
Electrical equipment, appliances, and components.....	39,178	38,765	38,453	1.1	0.8	-0.1	39,263	39,148	39,184	34,754	13.0
Electric lighting equipment.....	2,210	2,189	2,196	1.0	-0.3	-0.6	2,228	2,226	2,164	2,059	8.2
Household appliances.....	4,739	4,773	4,880	-0.7	-2.2	-5.7	4,677	4,739	4,906	5,099	-8.3
Electrical equipment.....	16,508	16,294	16,027	1.3	1.7	1.8	16,634	16,426	16,341	14,111	17.9
Transportation equipment.....	655,147	648,431	640,085	1.0	1.3	0.5	653,030	647,457	639,539	603,124	8.3
Motor vehicle bodies, parts, and trailers.....	28,598	28,472	28,473	0.4	0.0	0.0	27,805	27,969	28,669	25,967	7.1
Nondefense aircraft and parts.....	440,524	434,269	429,758	1.4	1.0	0.8	439,981	432,773	428,836	390,109	12.8
Defense aircraft and parts.....	59,727	60,063	55,796	-0.6	7.6	0.1	59,433	60,203	55,668	57,753	2.9
Ships and boats.....	49,621	48,420	48,684	2.5	-0.5	0.0	49,542	49,404	49,670	53,361	-7.2
Furniture and related products.....	10,415	10,341	10,342	0.7	0.0	-0.7	10,473	10,592	10,741	10,353	1.2

^p Preliminary

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

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on 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, July Full Report, September 2, 2022. 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
	July 2022 ^p	June 2022 ^r	May 2022	June - July	May - June	Apr. - May	July 2022 ^p	June 2022 ^r	May 2022	July 2021	July 2022/ 2021
All manufacturing industries.....	801,992	801,535	798,203	0.1	0.4	1.3	806,957	802,257	804,479	733,368	10.0
Excluding transportation.....	644,558	643,959	640,915	0.1	0.5	1.6	648,074	645,909	646,708	580,323	11.7
Excluding defense.....	775,238	774,964	771,992	0.0	0.4	1.3	780,089	775,598	778,099	708,082	10.2
With unfilled orders.....	389,792	388,805	386,714	0.3	0.5	0.6	392,969	389,188	390,279	361,756	8.6
Durable goods industries.....	486,367	485,143	482,970	0.3	0.4	0.6	489,501	484,474	487,249	449,605	8.9
Wood products.....	14,788	14,772	14,703	0.1	0.5	-0.2	14,546	14,546	14,552	13,676	6.4
Nonmetallic mineral products.....	16,146	15,979	15,839	1.0	0.9	1.0	16,183	16,103	16,188	14,434	12.1
Primary metals.....	39,092	39,284	39,371	-0.5	-0.2	1.1	39,251	39,223	39,857	34,966	12.3
Iron and steel mills.....	22,928	23,165	23,236	-1.0	-0.3	0.9	23,054	23,123	23,397	20,668	11.5
Aluminum and nonferrous metals.....	13,465	13,433	13,441	0.2	-0.1	1.6	13,513	13,408	13,692	11,859	13.9
Ferrous metal foundries.....	2,699	2,686	2,694	0.5	-0.3	1.2	2,684	2,692	2,768	2,439	10.0
Fabricated metal products.....	62,661	62,429	62,238	0.4	0.3	0.7	63,380	62,765	63,042	57,059	11.1
Machinery.....	83,944	83,269	82,362	0.8	1.1	1.3	83,765	83,327	83,358	71,745	16.8
Farm machinery.....	5,850	5,882	5,818	-0.5	1.1	1.5	5,671	5,690	5,909	4,063	39.6
Construction machinery.....	7,180	7,070	7,065	1.6	0.1	1.9	7,144	7,084	7,149	5,594	27.7
Mining, oil field, and gas field machinery.....	6,207	6,133	6,042	1.2	1.5	0.5	6,250	6,171	6,092	5,715	9.4
Industrial machinery.....	10,668	10,628	10,478	0.4	1.4	1.5	10,387	10,920	10,566	8,786	18.2
Photographic equipment.....	1,381	1,363	1,398	1.3	-2.5	0.3	1,390	1,334	1,407	1,323	5.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,609	7,454	7,226	2.1	3.2	2.0	7,535	7,467	7,621	5,951	26.6
Metalworking machinery.....	6,711	6,666	6,599	0.7	1.0	1.7	6,821	6,646	6,654	6,134	11.2
Turbines, generators, and other power transmission equipment.....	10,411	10,301	10,195	1.1	1.0	1.1	10,537	10,330	10,338	9,410	12.0
Material handling equipment.....	6,751	6,720	6,654	0.5	1.0	0.8	6,827	6,720	6,655	5,865	16.4
Computers and electronic products ²	52,241	52,097	51,758	0.3	0.7	0.1	52,733	52,151	52,344	50,172	5.1
Computers.....	2,125	2,125	2,115	0.0	0.5	1.3	2,201	2,214	2,168	2,021	8.9
Computer storage devices.....	859	858	878	0.1	-2.3	-2.7	883	830	886	898	-1.7
Other peripheral equipment.....	901	891	896	1.1	-0.6	6.9	884	887	946	772	14.5
Nondefense communications equipment.....	4,720	4,723	4,679	-0.1	0.9	-1.0	4,806	4,719	4,789	4,587	4.8
Defense communications equipment.....	657	658	659	-0.2	-0.2	-0.6	657	658	659	668	-1.6
Audio and video equipment.....	1,139	1,174	1,106	-3.0	6.1	5.2	1,076	1,204	1,129	811	32.7
Electronic components.....	9,894	9,870	9,832	0.2	0.4	-1.4	10,078	9,940	9,874	10,257	-1.7
Nondefense search and navigation equipment.....	3,396	3,346	3,309	1.5	1.1	0.5	3,439	3,321	3,316	3,160	8.8
Defense search and navigation equipment.....	2,842	2,839	2,834	0.1	0.2	-0.3	2,867	2,838	2,910	2,896	-1.0
Electromedical, measuring and control instruments.....	17,858	17,752	17,564	0.6	1.1	0.5	18,062	17,755	17,786	16,708	8.1
Electrical equipment, appliances, and components.....	22,934	22,862	22,813	0.3	0.2	1.3	23,412	23,088	23,250	20,392	14.8
Electric lighting equipment.....	2,072	2,081	2,073	-0.4	0.4	1.9	2,088	2,081	2,074	2,039	2.4
Household appliances.....	3,457	3,394	3,398	1.9	-0.1	3.6	3,532	3,374	3,420	2,697	31.0
Electrical equipment.....	7,629	7,614	7,597	0.2	0.2	1.0	7,818	7,696	7,902	6,899	13.3
Batteries.....	1,574	1,586	1,623	-0.8	-2.3	-0.3	1,633	1,686	1,712	1,633	0.0
Transportation equipment.....	157,434	157,576	157,288	-0.1	0.2	0.3	158,883	156,348	157,771	153,045	3.8
Automobiles.....	6,263	6,427	6,580	-2.6	-2.3	0.6	6,425	6,305	6,424	6,207	3.5
Light trucks and utility vehicles.....	9,693	9,633	10,056	0.6	-4.2	0.3	9,890	9,129	10,218	8,889	11.3
Heavy duty trucks	2,905	2,883	2,720	0.8	6.0	-0.6	2,944	2,923	2,812	2,557	15.1
Motor vehicle bodies, parts, and trailers.....	32,572	32,609	32,410	-0.1	0.6	0.6	33,001	32,455	32,583	30,533	8.1
Nondefense aircraft and parts.....	76,028	76,062	76,012	0.0	0.1	-0.2	76,340	75,642	76,150	76,554	-0.3
Defense aircraft and parts.....	13,074	13,009	12,765	0.5	1.9	0.0	13,137	13,000	12,809	12,508	5.0
Ships and boats.....	4,472	4,440	4,404	0.7	0.8	1.7	4,501	4,509	4,462	3,650	23.3
Furniture and related products.....	9,944	9,847	9,737	1.0	1.1	0.4	10,019	10,004	9,872	8,538	17.3
Miscellaneous durable goods.....	27,183	27,028	26,861	0.6	0.6	0.3	27,329	26,919	27,015	25,578	6.8
Nondurable goods industries.....	315,625	316,392	315,233	-0.2	0.4	2.4	317,456	317,783	317,230	283,763	11.9
Food products.....	62,770	62,571	62,685	0.3	-0.2	0.3	62,015	61,189	61,213	58,797	5.5
Grain and oilseed milling.....	7,818	7,804	7,960	0.2	-2.0	1.2	7,642	7,645	7,663	6,890	10.9
Dairy products.....	9,395	9,355	9,273	0.4	0.9	1.0	9,679	9,631	9,532	8,670	11.6
Meat, poultry, and seafood products.....	10,893	10,755	10,650	1.3	1.0	0.4	10,927	10,556	10,586	10,377	5.3
Beverage and tobacco products.....	28,253	28,232	28,203	0.1	0.1	0.5	27,608	27,861	28,467	26,167	5.5
Beverages.....	24,593	24,572	24,521	0.1	0.2	0.6	24,201	24,357	24,860	22,865	5.8
Tobacco.....	3,660	3,660	3,682	0.0	-0.6	-0.6	3,407	3,504	3,607	3,302	3.2
Textile mills.....	3,639	3,584	3,516	1.5	1.9	1.8	3,665	3,577	3,543	3,098	18.3
Textile products.....	4,304	4,289	4,272	0.3	0.4	0.9	4,285	4,254	4,246	3,845	11.4
Apparel.....	2,296	2,292	2,221	0.2	3.2	3.7	2,447	2,399	2,244	1,942	26.0
Leather and allied products.....	1,147	1,102	1,048	4.1	5.2	1.6	1,183	1,121	1,077	880	34.4
Paper products.....	16,674	16,550	16,412	0.7	0.8	0.4	16,878	16,545	16,527	15,696	7.5
Pulp, paper, and paperboard mills.....	4,987	4,953	4,911	0.7	0.9	0.3	5,039	4,953	4,953	4,857	3.7
Paperboard containers.....	6,153	6,062	5,990	1.5	1.2	0.6	6,201	6,026	6,004	5,641	9.9
Printing.....	6,437	6,407	6,332	0.5	1.2	0.3	6,400	6,363	6,237	5,961	7.4
Petroleum and coal products.....	53,274	55,551	55,912	-4.1	-0.6	12.2	56,076	58,694	58,309	40,782	37.5
Petroleum refineries.....	46,353	48,739	49,167	-4.9	-0.9	12.9	48,989	51,777	51,413	35,119	39.5
Chemical products.....	104,872	104,006	103,155	0.8	0.8	0.3	104,985	104,098	103,780	98,110	7.0
Pesticides, fertilizers, and other agricultural chemicals.....	6,765	6,595	6,354	2.6	3.8	2.3	6,545	6,247	6,300	5,420	20.8
Pharmaceuticals and medicines.....	43,183	43,040	42,996	0.3	0.1	-0.7	43,312	43,719	43,563	43,658	-0.8
Paints, coatings, and adhesives.....	5,087	4,981	4,898	2.1	1.7	2.1	5,118	5,003	4,975	3,996	28.1
Plastics and rubber products.....	31,959	31,808	31,477	0.5	1.1	1.0	31,914	31,682	31,587	28,485	12.0

^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 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, July Full Report, September 2, 2022. 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
	July 2022 ^p	June 2022 ^r	May 2022	June - July	May - June	Apr. - May	July 2022 ^p	June 2022 ^r	May 2022	July 2021	2022 ^p	2021	
<u>SHIPMENTS</u>													
All manufacturing industries.....	545,497	550,206	545,675	-0.9	0.8	2.1	523,696	586,711	553,393	472,635	3,718,439	3,279,502	13.4
Construction materials and supplies.....	61,645	61,646	61,489	0.0	0.3	0.5	62,061	68,028	64,599	57,740	428,115	386,312	10.8
Information technology.....	24,832	24,909	24,492	-0.3	1.7	0.4	23,109	27,598	23,432	21,496	165,960	154,733	7.3
Computers and related products.....	2,064	1,984	1,849	4.0	7.3	0.8	1,992	2,430	1,695	1,617	12,751	11,747	8.5
Motor vehicle and parts.....	59,603	59,651	58,708	-0.1	1.6	1.7	50,361	62,841	58,232	45,926	397,959	354,204	12.4
Capital goods.....	94,760	93,411	93,833	1.4	-0.4	1.8	86,964	104,888	91,656	79,939	638,015	575,932	10.8
Nondefense capital goods ³	80,514	79,762	79,921	0.9	-0.2	1.7	74,096	90,655	78,125	67,633	544,151	487,204	11.7
Excluding aircraft.....	73,821	73,474	72,872	0.5	0.8	1.0	69,133	80,372	71,857	62,933	499,887	446,875	11.9
Defense capital goods ⁴	14,246	13,649	13,912	4.4	-1.9	2.2	12,868	14,233	13,531	12,306	93,864	88,728	5.8
Consumer goods.....	235,236	240,856	236,321	-2.3	1.9	3.6	229,580	251,539	240,867	197,157	1,586,247	1,346,188	17.8
Consumer durable goods.....	44,602	45,259	44,464	-1.5	1.8	2.5	37,649	47,836	43,194	35,800	296,494	270,213	9.7
Consumer nondurable goods.....	190,634	195,597	191,857	-2.5	1.9	3.8	191,931	203,703	197,673	161,357	1,289,753	1,075,975	19.9
<u>NEW ORDERS</u>													
All manufacturing industries ⁵	548,546	554,232	544,394	-1.0	1.8	1.8	524,183	588,313	548,989	469,713	3,738,238	3,301,320	13.2
Construction materials and supplies.....	61,770	61,582	61,620	0.3	-0.1	0.1	61,998	67,586	65,682	58,703	434,045	405,409	7.1
Information technology.....	25,184	25,195	24,682	0.0	2.1	0.2	22,522	27,817	23,257	21,141	167,486	159,602	4.9
Computers and related products.....	2,074	1,995	1,844	4.0	8.2	0.7	2,002	2,441	1,690	1,630	12,750	11,722	8.8
Motor vehicle and parts.....	59,729	59,650	58,695	0.1	1.6	1.2	50,197	62,141	57,915	46,255	398,017	356,470	11.7
Capital goods.....	101,799	98,332	97,652	3.5	0.7	1.0	92,295	109,302	91,669	80,103	678,788	601,195	12.9
Nondefense capital goods ³	87,241	84,937	84,070	2.7	1.0	0.9	81,144	94,359	79,765	69,759	588,619	510,653	15.3
Excluding aircraft.....	74,440	74,190	73,477	0.3	1.0	0.5	68,879	80,033	72,109	64,243	509,287	464,237	9.7
Defense capital goods ⁴	14,558	13,395	13,582	8.7	-1.4	1.5	11,151	14,943	11,904	10,344	90,169	90,542	-0.4
Consumer goods.....	235,192	240,785	235,986	-2.3	2.0	3.5	229,549	251,269	240,531	197,430	1,585,484	1,348,314	17.6
Consumer durable goods.....	44,558	45,188	44,129	-1.4	2.4	2.1	37,618	47,566	42,858	36,073	295,731	272,339	8.6
Consumer nondurable goods.....	190,634	195,597	191,857	-2.5	1.9	3.8	191,931	203,703	197,673	161,357	1,289,753	1,075,975	19.9
<u>UNFILLED ORDERS</u>													
All manufacturing industries ⁵	1,126,664	1,118,721	1,109,739	0.7	0.8	0.3	1,126,817	1,121,396	1,115,000	1,050,111	(X)	(X)	7.3
Construction materials and supplies.....	88,935	88,810	88,874	0.1	-0.1	0.1	90,791	90,854	91,296	83,175	(X)	(X)	9.2
Information technology.....	143,144	142,792	142,506	0.2	0.2	0.1	142,937	143,524	143,305	136,130	(X)	(X)	5.0
Computers and related products.....	1,218	1,208	1,197	0.8	0.9	-0.4	1,218	1,208	1,197	1,352	(X)	(X)	-9.9
Motor vehicle and parts.....	28,598	28,472	28,473	0.4	0.0	0.0	27,805	27,969	28,669	25,967	(X)	(X)	7.1
Capital goods.....	821,556	814,517	809,596	0.9	0.6	0.5	820,944	815,613	811,199	761,007	(X)	(X)	7.9
Nondefense capital goods ³	636,021	629,294	624,119	1.1	0.8	0.7	636,096	629,048	625,344	570,288	(X)	(X)	11.5
Excluding aircraft.....	265,377	264,758	264,042	0.2	0.3	0.2	265,694	265,948	266,287	248,213	(X)	(X)	7.0
Defense capital goods ⁴	185,535	185,223	185,477	0.2	-0.1	-0.2	184,848	186,565	185,855	190,719	(X)	(X)	-3.1
Consumer goods.....	10,896	10,940	11,011	-0.4	-0.6	-3.0	10,732	10,763	11,033	11,696	(X)	(X)	-8.2
Consumer durable goods.....	10,896	10,940	11,011	-0.4	-0.6	-3.0	10,732	10,763	11,033	11,696	(X)	(X)	-8.2
<u>TOTAL INVENTORIES</u>													
All manufacturing industries.....	801,992	801,535	798,203	0.1	0.4	1.3	806,957	802,257	804,479	733,368	(X)	(X)	10.0
Construction materials and supplies.....	86,442	85,951	85,326	0.6	0.7	0.7	86,643	86,052	86,536	77,704	(X)	(X)	11.5
Information technology.....	44,192	44,026	43,670	0.4	0.8	0.5	44,713	44,110	44,249	41,064	(X)	(X)	8.9
Computers and related products.....	3,885	3,874	3,889	0.3	-0.4	1.6	3,968	3,931	4,000	3,691	(X)	(X)	7.5
Motor vehicle and parts.....	51,433	51,552	51,766	-0.2	-0.4	0.5	52,260	50,812	52,037	48,186	(X)	(X)	8.5
Capital goods.....	235,632	234,656	233,124	0.4	0.7	0.4	237,136	235,065	235,177	219,430	(X)	(X)	8.1
Nondefense capital goods ³	212,840	212,041	210,848	0.4	0.6	0.4	214,293	212,353	212,776	198,026	(X)	(X)	8.2
Excluding aircraft.....	147,484	146,642	145,364	0.6	0.9	0.7	148,545	147,159	147,312	131,957	(X)	(X)	12.6
Defense capital goods ⁴	22,792	22,615	22,276	0.8	1.5	0.4	22,843	22,712	22,401	21,404	(X)	(X)	6.7
Consumer goods.....	246,097	247,818	248,353	-0.7	-0.2	2.8	248,140	249,088	250,067	222,130	(X)	(X)	11.7
Consumer durable goods.....	43,274	43,187	43,495	0.2	-0.7	1.3	43,579	42,405	43,527	38,668	(X)	(X)	12.7
Consumer nondurable goods.....	202,823	204,631	204,858	-0.9	-0.1	3.1	204,561	206,683	206,540	183,462	(X)	(X)	11.5

^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, July Full Report, September 2, 2022. 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
	July 2022 ^p	June 2022 ^r	May 2022	June - July	May - June	Apr. - May	July 2022 ^p	June 2022 ^r	May 2022	July 2021	July 2022/ 2021
<u>MATERIALS AND SUPPLIES</u>											
All manufacturing industries.....	294,735	294,301	292,587	0.1	0.6	1.6	297,210	295,457	293,843	260,678	14.0
Durable goods industries.....	180,844	179,438	177,695	0.8	1.0	1.0	182,388	179,219	177,881	158,694	14.9
Wood products.....	6,665	6,594	6,573	1.1	0.3	1.2	6,562	6,447	6,331	5,766	13.8
Nonmetallic mineral products.....	7,046	6,946	6,902	1.4	0.6	0.8	7,067	6,984	6,961	6,153	14.9
Primary metals.....	14,589	14,610	14,556	-0.1	0.4	1.3	14,655	14,610	14,491	12,407	18.1
Fabricated metal products.....	25,768	25,605	25,626	0.6	-0.1	0.3	26,050	25,697	25,634	22,611	15.2
Machinery.....	36,607	36,040	35,688	1.6	1.0	1.5	36,868	36,141	35,950	30,437	21.1
Computers and electronic products.....	24,925	24,708	24,273	0.9	1.8	1.8	25,229	24,830	24,471	22,083	14.2
Electrical equipment, appliances, and components.....	10,857	10,781	10,733	0.7	0.4	1.6	11,157	10,925	10,900	9,312	19.8
Transportation equipment.....	40,702	40,609	39,905	0.2	1.8	0.8	40,967	39,982	39,606	37,496	9.3
Furniture and related products.....	4,867	4,814	4,741	1.1	1.5	0.1	4,874	4,886	4,825	4,033	20.9
Miscellaneous products.....	8,818	8,731	8,698	1.0	0.4	-0.7	8,959	8,717	8,712	8,396	6.7
Nondurable goods industries.....	113,891	114,863	114,892	-0.8	0.0	2.5	114,822	116,238	115,962	101,984	12.6
Food products.....	24,101	24,041	23,937	0.2	0.4	0.0	23,910	23,834	23,751	22,859	4.6
Beverage and tobacco products.....	5,620	5,876	5,826	-4.4	0.9	-0.1	5,361	5,706	5,815	5,742	-6.6
Textiles.....	1,440	1,404	1,365	2.6	2.9	1.0	1,453	1,408	1,382	1,252	16.1
Textile products.....	1,623	1,517	1,506	7.0	0.7	0.7	1,615	1,507	1,498	1,368	18.1
Apparel.....	738	741	717	-0.4	3.3	2.0	768	756	715	645	19.1
Leather and allied products.....	373	364	356	2.5	2.2	2.3	387	370	365	310	24.8
Paper products.....	8,790	8,723	8,584	0.8	1.6	1.3	8,871	8,695	8,564	7,999	10.9
Printing	3,329	3,320	3,254	0.3	2.0	-1.7	3,342	3,327	3,229	2,986	11.9
Petroleum and coal products.....	17,583	18,924	19,557	-7.1	-3.2	15.5	18,676	20,880	20,699	13,925	34.1
Chemical products.....	36,489	36,246	35,954	0.7	0.8	0.5	36,540	36,067	36,123	32,364	12.9
Plastics and rubber products.....	13,805	13,707	13,836	0.7	-0.9	-0.5	13,899	13,688	13,821	12,534	10.9
<u>WORK IN PROCESS</u>											
All manufacturing industries.....	226,233	226,187	226,013	0.0	0.1	0.8	227,907	226,673	227,476	214,694	6.2
Durable goods industries.....	171,873	172,322	172,288	-0.3	0.0	0.3	173,007	172,796	173,838	166,678	3.8
Wood products.....	2,094	2,086	2,101	0.4	-0.7	-0.3	2,073	2,075	2,085	1,931	7.4
Nonmetallic mineral products.....	1,481	1,480	1,476	0.1	0.3	-0.1	1,485	1,505	1,521	1,488	-0.2
Primary metals.....	12,339	12,720	12,895	-3.0	-1.4	0.5	12,544	12,881	13,098	12,061	4.0
Fabricated metal products.....	14,791	14,771	14,694	0.1	0.5	1.0	14,921	14,808	14,909	13,803	8.1
Machinery.....	23,143	23,403	23,306	-1.1	0.4	1.6	22,959	23,616	23,746	19,417	18.2
Computers and electronic products.....	13,090	13,153	13,317	-0.5	-1.2	-3.2	13,120	13,254	13,663	14,357	-8.6
Electrical equipment, appliances, and components.....	4,203	4,176	4,215	0.6	-0.9	1.0	4,313	4,260	4,344	3,934	9.6
Transportation equipment.....	94,793	94,626	94,369	0.2	0.3	0.3	95,606	94,462	94,512	94,225	1.5
Furniture and related products.....	1,354	1,347	1,327	0.5	1.5	-0.9	1,342	1,364	1,333	1,277	5.1
Miscellaneous products.....	4,585	4,560	4,588	0.5	-0.6	1.7	4,644	4,571	4,627	4,185	11.0
Nondurable goods industries.....	54,360	53,865	53,725	0.9	0.3	2.7	54,900	53,877	53,638	48,016	14.3
Food products.....	5,872	5,995	6,041	-2.1	-0.8	-0.7	5,501	5,590	5,615	5,381	2.2
Beverage and tobacco products.....	8,991	8,910	8,849	0.9	0.7	0.5	8,616	8,620	8,749	8,423	2.3
Textiles.....	622	619	615	0.5	0.7	0.5	629	616	621	572	10.0
Textile products.....	459	451	453	1.8	-0.4	0.7	461	443	448	414	11.4
Apparel.....	282	281	278	0.4	1.1	1.5	292	293	282	275	6.2
Leather and allied products.....	123	120	115	2.5	4.3	0.9	124	119	116	117	6.0
Paper products.....	1,444	1,446	1,453	-0.1	-0.5	0.1	1,475	1,462	1,468	1,394	5.8
Printing	1,270	1,271	1,277	-0.1	-0.5	4.9	1,238	1,208	1,198	1,182	4.7
Petroleum and coal products.....	15,204	14,881	15,015	2.2	-0.9	8.8	16,162	15,385	15,498	10,535	53.4
Chemical products.....	16,580	16,348	16,076	1.4	1.7	0.4	16,918	16,619	16,105	16,331	3.6
Plastics and rubber products.....	3,513	3,543	3,553	-0.8	-0.3	1.0	3,484	3,522	3,538	3,392	2.7
<u>FINISHED GOODS</u>											
All manufacturing industries.....	281,024	281,047	279,603	0.0	0.5	1.4	281,840	280,127	283,160	257,996	9.2
Durable goods industries.....	133,650	133,383	132,987	0.2	0.3	0.5	134,106	132,459	135,530	124,233	7.9
Wood products.....	6,029	6,092	6,029	-1.0	1.0	-1.5	5,911	6,024	6,136	5,979	-1.1
Nonmetallic mineral products.....	7,619	7,553	7,461	0.9	1.2	1.3	7,631	7,614	7,706	6,793	12.3
Primary metals.....	12,164	11,954	11,920	1.8	0.3	1.6	12,052	11,732	12,268	10,498	14.8
Fabricated metal products.....	22,102	22,053	21,918	0.2	0.6	1.1	22,409	22,260	22,499	20,645	8.5
Machinery.....	24,194	23,826	23,368	1.5	2.0	0.6	23,938	23,570	23,662	21,891	9.4
Computers and electronic products.....	14,226	14,236	14,168	-0.1	0.5	0.6	14,384	14,067	14,210	13,732	4.7
Electrical equipment, appliances, and components.....	7,874	7,905	7,865	-0.4	0.5	1.0	7,942	7,903	8,006	7,146	11.1
Transportation equipment.....	21,939	22,341	23,014	-1.8	-2.9	-0.9	22,310	21,904	23,653	21,324	4.6
Furniture and related products.....	3,723	3,686	3,669	1.0	0.5	1.4	3,803	3,754	3,714	3,228	17.8
Miscellaneous products.....	13,780	13,737	13,575	0.3	1.2	0.5	13,726	13,631	13,676	12,997	5.6
Nondurable goods industries.....	147,374	147,664	146,616	-0.2	0.7	2.2	147,734	147,668	147,630	133,763	10.4
Food products.....	32,797	32,535	32,707	0.8	-0.5	0.7	32,604	31,765	31,847	30,557	6.7
Beverage and tobacco products.....	13,642	13,446	13,528	1.5	-0.6	0.7	13,631	13,535	13,903	12,002	13.6
Textiles.....	1,577	1,561	1,536	1.0	1.6	3.0	1,583	1,553	1,540	1,274	24.3
Textile products.....	2,222	2,321	2,313	-4.3	0.3	1.0	2,209	2,304	2,300	2,063	7.1
Apparel.....	1,276	1,270	1,226	0.5	3.6	5.3	1,387	1,350	1,247	1,022	35.7
Leather and allied products.....	651	618	577	5.3	7.1	1.4	672	632	596	453	48.3
Paper products.....	6,440	6,381	6,375	0.9	0.1	-0.6	6,532	6,388	6,495	6,303	3.6
Printing	1,838	1,816	1,801	1.2	0.8	0.7	1,820	1,828	1,810	1,793	1.5
Petroleum and coal products.....	20,487	21,746	21,340	-5.8	1.9	11.7	21,238	22,429	22,112	16,322	30.1
Chemical products.....	51,803	51,412	51,125	0.8	0.6	0.2	51,527	51,412	51,552	49,415	4.3
Plastics and rubber products.....	14,641	14,558	14,088	0.6	3.3	2.5	14,531	14,472	14,228	12,559	15.7

^p Preliminary

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

¹ Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

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, July Full Report, September 2, 2022. 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			
	Jul 2022 ^p	Jun 2022 ^r	May 2022	Apr 2022	Jul 2022 ^p	Jun 2022 ^r	May 2022	Apr 2022
All manufacturing industries ³	1.47	1.46	1.46	1.47	(X)	(X)	(X)	(X)
Durable goods industries ³	1.80	1.80	1.80	1.81	6.04	6.03	5.98	6.05
Wood products.....	1.16	1.15	1.12	1.12	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.28	1.27	1.27	1.27	(X)	(X)	(X)	(X)
Primary metals.....	1.88	1.84	1.83	1.85	1.47	1.44	1.45	1.49
Fabricated metal products.....	1.68	1.68	1.69	1.69	3.24	3.26	3.28	3.31
Machinery.....	2.21	2.21	2.19	2.19	3.84	3.84	3.83	3.83
Computers and electronic products ³	1.80	1.79	1.81	1.82	6.26	6.25	6.34	6.38
Electrical equipment, appliances, and components.....	1.75	1.71	1.70	1.72	3.21	3.11	3.09	3.16
Transportation equipment.....	1.83	1.85	1.85	1.89	12.16	12.37	12.07	12.29
Furniture and related products.....	1.61	1.60	1.57	1.57	1.90	1.90	1.88	1.92
Miscellaneous products.....	1.94	1.93	1.91	1.91	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.15	1.13	1.14	1.14	(X)	(X)	(X)	(X)
Food products.....	0.82	0.82	0.83	0.82	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.72	1.71	1.76	1.80	(X)	(X)	(X)	(X)
Textiles.....	1.58	1.57	1.53	1.49	(X)	(X)	(X)	(X)
Textile products.....	2.16	2.15	2.11	2.13	(X)	(X)	(X)	(X)
Apparel.....	3.16	3.13	3.04	2.82	(X)	(X)	(X)	(X)
Leather and allied products.....	2.72	2.61	2.34	2.30	(X)	(X)	(X)	(X)
Paper products.....	1.03	1.01	1.00	1.00	(X)	(X)	(X)	(X)
Printing.....	0.92	0.92	0.93	0.94	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.81	0.79	0.83	0.81	(X)	(X)	(X)	(X)
Chemical products.....	1.59	1.56	1.56	1.57	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.43	1.42	1.41	1.39	(X)	(X)	(X)	(X)

^x Not Applicable
^p Preliminary
^r 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, July Full Report, September 2, 2022. 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	
	Jul ² 2022	Jul ³ 2021- Jun 2022	Jul ² 2022	Jul ³ 2021- Jun 2022	Jul ² 2022	Jul ³ 2021- Jun 2022	Jul ² 2022	Jul ³ 2021- Jun 2022
All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.1
Durable goods industries.....	-0.2	0.1	-0.1	0.5	0.0	0.1	0.1	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	-0.2	0.4	-0.3	0.7	0.0	0.3	0.1	0.2
Fabricated metal products.....	-0.1	0.2	0.0	0.4	0.1	0.1	0.1	0.1
Machinery.....	-0.2	0.3	-0.1	0.4	0.0	0.1	0.0	0.3
Computers and electronic products.....	0.1	0.2	0.3	0.3	0.0	0.1	0.1	0.1
Electrical equipment, appliances, and components.....	-0.7	0.4	-0.8	0.8	0.0	0.2	-0.4	0.4
Transportation equipment.....	0.0	0.4	0.0	1.6	0.0	0.2	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.5	(X)	0.3	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.4	(X)	0.4	(X)	0.1
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
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)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.7
Leather and allied products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.7
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)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.2	(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, July Full Report, September 2, 2022. 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>.