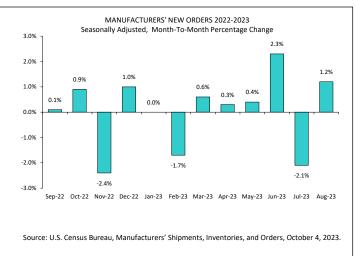
#### FOR RELEASE AT 10:00 AM EDT, WEDNESDAY, OCTOBER 4, 2023

# MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS AUGUST 2023

Release Number: CB 23-155 M3-2 (23)-08

**October 4, 2023** — The U.S. Census Bureau announces the August full report on manufacturers' shipments, inventories and orders:





# **Summary**

New orders for manufactured goods in August, up five of the last six months, increased \$6.7 billion or 1.2 percent to \$586.1 billion, the U.S. Census Bureau reported today. This followed a 2.1 percent July decrease. Shipments, up four consecutive months, increased \$7.7 billion or 1.3 percent to \$586.0 billion. This followed a 0.7 percent July increase. Unfilled orders, up eight of the last nine months, increased \$5.0 billion or 0.4 percent to \$1,335.9 billion. This followed a 0.5 percent July increase. The unfilled orders-to-shipments ratio was 6.78, down from 6.80 in July. Inventories, up two consecutive months, increased \$2.8 billion or 0.3 percent to \$855.4 billion. This followed a 0.1 percent July increase. The inventories-to-shipments ratio was 1.46, down from 1.47 in July.

#### **New Orders**

New orders for manufactured durable goods in August, up five of the last six months, increased \$0.4 billion or 0.1 percent to \$284.7 billion, down from the previously published 0.2 percent increase. This followed a 5.6 percent July decrease. Fabricated metal products, up six of the last seven months, led the increase, \$0.2 billion or 0.6 percent to \$36.0 billion. New orders for manufactured nondurable goods increased \$6.3 billion or 2.1 percent to \$301.4 billion.

# **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
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## Shipments

Shipments of manufactured durable goods in August, up three of the last four months, increased \$1.5 billion or 0.5 percent to \$284.6 billion, unchanged from the previously published increase. This followed a 0.1 percent July decrease. Transportation equipment, up following two consecutive monthly decreases, led the increase, \$0.8 billion or 0.9 percent to \$92.5 billion. Shipments of manufactured nondurable goods, up three consecutive months, increased \$6.3 billion or 2.1 percent to \$301.4 billion. This followed a 1.5 percent July increase. Petroleum and coal products, also up three consecutive months, led the increase, \$5.8 billion or 8.8 percent to \$71.5 billion.

#### **Unfilled Orders**

Unfilled orders for manufactured durable goods in August, up eight of the last nine months, increased \$5.0 billion or 0.4 percent to \$1,335.9 billion, unchanged from the previously published increase. This followed a 0.5 percent July increase. Transportation equipment, also up eight of the last nine months, drove the increase, \$5.3 billion or 0.6 percent to \$838.7 billion.

#### **Inventories**

Inventories of manufactured durable goods in August, up following two consecutive monthly decreases, increased \$1.1 billion or 0.2 percent to \$523.4 billion, unchanged from the previously published increase. This followed a virtually unchanged July decrease. Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$0.4 billion or 0.2 percent to \$164.4 billion. Inventories of manufactured nondurable goods, up two consecutive months, increased \$1.7 billion or 0.5 percent to \$332.0 billion. This followed a 0.3 percent July increase. Petroleum and coal products, also up two consecutive months, drove the increase, \$2.2 billion or 4.8 percent to \$48.5 billion. By stage of fabrication, August materials and supplies decreased 0.2 percent in durable goods and increased 0.3 percent in nondurable goods. Work in process increased 0.4 percent in durable goods and 2.6 percent in nondurable goods. Finished goods increased 0.5 percent in durable goods and decreased 0.2 percent in nondurable goods.

The Advance Report on durable goods for September is scheduled for release on October 26, 2023, at 8:30 a.m. EDT and the Full Report on November 2, 2023, at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <a href="www.census.gov/economic-indicators/">www.census.gov/economic-indicators/</a>>. The full text and tables of this release can be found at <a href="www.census.gov/m3">www.census.gov/m3</a>>.

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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.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0265).

## 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-inprocess, 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 monthto-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

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sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report.

Any revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site:

<www.census.gov/manufacturing/m3/how the data are collected/index.html>.

#### **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 < <a href="https://fred.stlouisfed.org/fred-mobile/">https://fred.stlouisfed.org/fred-mobile/</a> 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 Groups<sup>1</sup>

LESTIMATES are snown in millions of do	ollars and are based on data from the Manufacturers' Sh  Seasonally Adjusted						pments, in	ventories,		Seasonally Ad	 Adjusted			
		Monthly	asonany Aa		rcent Char	nge		Mor	nthly	Seasonany Au	Justeu	Year to date		
Industry	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	July - Aug.	June - July	May - June	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	Aug. 2022	2023 <sup>p</sup>	2022	% Change 2023/ 2022	
All manufacturing industries	585,981	578,270	574,298	1.3	0.7	0.2	611,630	552,030	609,697	607,864	4,608,541	4,585,256	0.5	
Excluding transportation	493,511	486,611	482,379			0.3	514,829	-	508,500	518,617	3,897,477	3,942,317	-1.1	
Excluding defense With unfilled orders	570,120 196,908	562,647 195,695	558,500 196,617	1.3 0.6		0.1 0.3	595,931 204,645	538,095 180,298	593,037 215,042	593,374 198,514	4,488,315 1,552,666	4,474,263 1,489,716	0.3 4.2	
Durable goods industries	284,597	283,138	283,448			0.0	298,282	259,904	307,882	288,876	2,240,293	2,150,894	4.2	
										•				
Wood products  Nonmetallic mineral products	13,415 13,302	13,354 13,277	13,332 13,289		0.2 -0.1	-0.4 -0.1	14,339 14,926	*	14,647 14,752	14,492 14,751	108,642 106,765	111,318 104,492	-2.4 2.2	
Primary metals	26,496	26,610	26,824	-0.4	-0.8	-0.3	28,106	25,422	28,463	28,802	218,143	221,688	-1.6	
Iron and steel mills Aluminum and nonferrous metals	14,531 10,352	14,618 10,398	14,834 10,366			-0.7 0.4	15,408 10,982	14,132 9,802	15,730 10,909	16,190 10,907	120,773 83,748	120,662 88,217	0.1 -5.1	
Ferrous metal foundries	1,613	1,594	1,624		-1.8	-1.6	1,716	*	1,824	1,705	13,622	12,809	6.3	
Fabricated metal products Machinery	35,784 38,288	35,701 37,941	35,688 37,792		0.0 0.4	1.0 0.3	38,227 39,517	34,305 35,783	37,895 41,428	38,317 37,987	285,570 303,051	286,982 292,233	-0.5 3.7	
Farm machinery	2,704	2,616	2,593			1.7	2,680	-	2,709	37,387	21,092	27,749	-24.0	
Construction machinery	4,366	4,197	4,327	4.0	-3.0	-0.5	4,388	4,024	4,915	3,820	34,766	29,343	18.5	
Mining, oil field, and gas field machinery	1,733	1,765	1,684	-1.8	4.8	-6.4	1,724	1,689	1,695	1,542	13,626	11,330	20.3	
Industrial machinery	3,610	3,698	3,675	-2.4	0.6	9.7	3,565	3,503	4,249	3,680	28,574	29,097	-1.8	
Photographic equipment Ventilation, heating, air-conditioning,	631	645	654	-2.2	-1.4	-1.4	622	605	750	616	4,998	4,817	3.8	
and refrigeration equipment	5,139	5,021	4,835				5,818	-	5,906	5,190	39,892	36,920	8.0	
Metalworking machinery  Turbines, generators, and other	2,732	2,676	2,650	2.1	1.0	-4.1	2,802	2,376	2,806	2,849	21,514	21,919	-1.8	
power transmission equipment	3,878	3,875	4,019	0.1	-3.6	-1.4	4,093	3,670	4,081	3,824	31,690	28,427	11.5	
Material handling equipment	4,268	4,162	4,155			2.3	4,502	3,703	4,365	3,775	32,167	28,766	11.8	
Computers and electronic products <sup>2</sup> Computers	29,420 889	29,336 855	29,227 823	0.3 4.0	0.4 3.9	-0.1 -2.4	29,601 953	27,506 854	31,366 992	29,379 811	226,666 6,498	221,691 5,839	2.2 11.3	
Computer storage devices	416	428	377	-2.8	13.5	-11.9	390	388	500	333	3,111	2,757	12.8	
Other peripheral equipment  Nondefense communications	747	693	811	7.8	-14.5	3.8	704	643	971	661	5,842	4,374	33.6	
equipment	2,806	2,826	2,818	-0.7	0.3	1.4	2,489	2,476	3,514	2,647	21,563	21,888	-1.5	
Defense communications equipment	202	209	198	-3.3	5.6	-3.4	209	201	200	204	1,582	1,523	3.9	
Audio and video equipment  Electronic components	620 4,800	749 4,635	518 4,710	-17.2 3.6	44.6 -1.6		581 5,187	658 4,503	434 5,031	378 5,043	3,507 37,724	3,148 37,170	11.4 1.5	
Nondefense search and navigation														
equipment  Defense search and navigation	1,605	1,621	1,628	-1.0	-0.4	-1.3	1,638	1,427	1,756	1,652	12,712	12,520	1.5	
equipment	3,323	3,315	3,296	0.2	0.6	0.1	3,288	3,110	3,397	3,138	25,328	24,343	4.0	
Electromedical, measuring, and control instruments	8,974	8,898	8,907	0.9	-0.1	0.2	8,993	8,270	9,734	8,935	68,643	67,776	1.3	
Electrical equipment, appliances,		0,050	·		0.1		3,333	0,270	3,73	0,333		07,770	2.0	
and components  Electric lighting equipment	14,220 1,337	14,042 1,309	14,037 1,313		0.0 -0.3	-0.1 1.3	15,041 1,414	13,157 1,262	15,633 1,398	13,892 1,297	112,079 10,300	103,176 9,569	8.6 7.6	
Household appliances	2,361	2,340	2,350		-0.3 -0.4	-0.6	2,521	1,202	2,602	2,545	18,393	18,559	-0.9	
Electrical equipment	4,689	4,677 1,380	4,595		1.8 5.5	0.8	4,919	*	5,422	4,191	37,106	31,687	17.1 39.2	
Batteries Transportation equipment	1,393 92,470	1,389 91,659	1,317 91,919		-0.3	1.5 -0.1	1,512 96,801	1,227 76,451	1,352 101,197	1,086 89,247	10,334 711,064	7,425 642,939	39.2 10.6	
Automobiles	9,533	9,080	9,002	5.0	0.9	-1.7	10,886	-	9,442	9,545	71,307	63,422	12.4	
Light trucks and utility vehicles Heavy duty trucks	21,479 3,052	21,909 2,986	21,470 2,972	-2.0 2.2		-1.3 -0.2	23,326 3,130	*	22,888 3,231	21,704 2,661	166,055 23,418	153,203 19,103	8.4 22.6	
Motor vehicle bodies, parts,			·					•						
and trailers  Nondefense aircraft and parts	29,169 13,660	29,172 13,139	29,094 13,788	0.0 4.0		0.6 -0.2	31,526 12,435		30,605 18,384	31,049 9,446	234,507 94,930	225,768 68,871	3.9 37.8	
Defense aircraft and parts	4,700	4,772	4,829	-1.5	-1.2	1.0	4,796	4,243	5,300	4,646	36,960	34,914	5.9	
Ships and boats Furniture and related products	3,676 6,715	3,460 6,712	3,705 6,876	6.2 0.0	-6.6 -2.4	-1.3 0.4	3,610 7,225	3,052 6,723	3,994 7,175	3,564 7,409	29,818 54,655	27,703 54,435	7.6 0.4	
Miscellaneous durable goods	14,487	14,506	14,464			-1.0	14,499	*	15,326	14,600	113,658	111,940	1.5	
Nondurable goods industries	301,384	295,132	290,850	2.1	1.5	0.4	313,348	292,126	301,815	318,988	2,368,248	2,434,362	-2.7	
Food products	, 79,595	, 79,500	, 79,247		0.3	-0.1	81,758		, 79,276	81,940	631,510	629,508	0.3	
Grain and oilseed milling	9,661	9,702	9,755	-0.4	-0.5	-0.2	10,174	9,436	9,758	10,643	78,992	79,144	-0.2	
Dairy products Meat, poultry, and seafood products	11,390 23,915	11,435 23,920	11,507 23,868	-0.4 0.0		-0.5 -0.6	11,651 24,450	11,310 23,552	11,534 24,935	12,090 25,135	92,268 192,219	92,937 198,009	-0.7 -2.9	
Beverage and tobacco products	17,902	17,832	17,815	0.4	0.1	2.2	18,539		18,599	17,112	138,844	123,891	12.1	
Beverages	11,005 6,897	10,974	10,782	0.3 0.6		1.0 3.9	11,642 6,897	11,096	11,566	10,889	86,279	80,498	7.2 21.1	
Tobacco Textile mills	2,077	6,858 2,098	7,033 2,092	-1.0	0.3	-0.5	2,234	6,858 2,099	7,033 2,207	6,223 2,452	52,565 17,142	43,393 18,450	-7.1	
Textile products	1,993	1,975	1,990		-0.8		2,083	*	2,139	2,156	16,261	16,885	-3.7	
Apparel  Leather and allied products	849 473	856 476	824 478	-0.8 -0.6	3.9 -0.4	-5.3 0.2	895 492	832 472	782 482	872 492	6,549 3,905	6,308 3,552	3.8 9.9	
Paper products	17,191	17,265	17,406	-0.4	-0.8	-0.3	18,108	16,927	17,949	18,144	139,855	138,189	1.2	
Pulp, paper, and paperboard mills Paperboard containers	6,773 6,338	6,836 6,308	6,948 6,330	-0.9 0.5	-1.6 -0.3	0.2 -0.8	7,061 6,897	6,848 6,094	7,017 6,681	7,009 6,852	55,757 50,795	53,662 50,924	3.9 -0.3	
Printing	7,252	7,310	7,319	-0.8	-0.1	2.0	7,444	7,010	7,382	7,543	57,430	56,390	1.8	
Petroleum and coal products	71,511 66,628	65,733 60,907	61,799 56,968			0.6	75,645	-	65,734 60,201	82,702 77 110	536,502	626,783 580 817	-14.4 -15.6	
Petroleum refineries Chemical products	66,628 77,831	60,907 77,489	56,968 77,272	9.4 0.4		0.7 0.3	69,931 80,099	64,476 74,295	60,201 80,905	77,119 78,991	498,060 621,676	589,817 611,869	-15.6 1.6	
Pesticides, fertilizers, and other														
agricultural chemicals  Pharmaceuticals and medicines	3,978 25,006	3,982 24,833	3,852 24,733		3.4 0.4	2.7 1.1	3,269 25,834	3,161 23,601	3,942 25,604	3,213 24,118	32,214 194,249	33,063 179,071	-2.6 8.5	
Paints, coatings, and adhesives	4,192	4,161	4,166	0.7	-0.1	1.3	4,630	4,105	4,558	4,632	34,213	34,280	-0.2	
Plastics and rubber products	24,710	24,598	24,608	0.5	0.0	0.6	26,051	23,825	26,360	26,584	198,574	202,537	-2.0	
													_	

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Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup> 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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY23-

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2023. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html</a>.

Table 2. Value of Manufacturers' New Orders for Industry Groups<sup>1</sup>

LESTIMATES are snown in millions of dollars a			Seasonally /		pc					Seasonally A	djusted		
		Monthly	-	Pe	ercent Chang	e		Mon	thly	-		Year to date	
Industry	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	July - Aug.	June - July	May - June	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	Aug. 2022	2023 <sup>p</sup>	2022	% Change 2023/ 2022
All manufacturing industries <sup>2</sup>	586,086	579,414	592,112	1.2	-2.1	2.3	603,884	553,738	626,053	601,046	4,629,821	4,605,780	0.5
Excluding transportation <sup>2</sup>	488,341	481,416	477,014	1.4	0.9	0.3	505,818	469,994	500,938	509,619	3,862,426	3,920,691	-1.5
Excluding defense <sup>2</sup>	568,519	564,152	577,101	0.8	-2.2	3.0	589,559	542 <i>,</i> 886	608,257	585,878	4,503,478	4,494,354	0.2
With unfilled orders <sup>2</sup>	201,901	201,793	219,419	0.1	-8.0	6.3	201,913	186,837	236,087	197,115	1,612,916	1,549,409	4.1
Durable goods industries <sup>2</sup>	284,702	284,282	301,262	0.1	-5.6	4.3	290,536	261,612	324,238	282,058	2,261,573	2,171,418	4.2
Primary metals	26,594	26,872	26,933	-1.0	-0.2	0.1	27,606	25,632	28,182	27,008	218,238	221,470	-1.5
Iron and steel mills	14,708	14,817	14,906	-0.7		-0.4	15,353	-	15,611	15,248	121,490	,	
Aluminum and nonferrous metals	10,320	10,493	10,385	-1.6		1.1	10,611	9,773	10,793	10,058	83,194		-4.5
Ferrous metal foundries	1,566		1,642	0.3		-1.2	1,642		1,778	1,702	13,554	-	2.8
Fabricated metal products	36,026	35,798	35,539	0.6		0.8	,	-	37,311	37,566	,		-1.0
Machinery	37,795	37,584	37,298	0.6		-0.6	·	-	39,706	37,977	302,698	-	
Construction machinery	4,119	4,125	4,278	-0.1	-3.6	-1.9	3,930	3,928	4,504	3,685	33,660	30,156	11.6
Mining, oil field, and gas field machinery	1,711	1,679	1,502	1.9	11.8	-12.1	1,702	1,603	1,513	1,665	13,253	11,379	16.5
Industrial machinery	3,646	3,470	3,314			-12.1 -9.0	-	-		3,559	*		
Photographic equipment	597	595	616	0.3		-4.2	564	562	588	641	4,948	4,735	4.5
Ventilation, heating, air-conditioning,	337	333	010	0.5	3.4	7.2	304	302	300	041	4,540	7,733	4.5
and refrigeration equipment	5,036	4,892	4,883	2.9	0.2	2.0	5,466	5,020	5,661	5,357	40,250	39,405	2.1
Metalworking machinery	2,594		2,573	-3.3			-	-	2,565	2,748	21,247	,	
Turbines, generators, and other	<b>'</b>	,	,				,	,	,	,	,	,	
power transmission equipment	3,990	4,125	4,289	-3.3	-3.8	5.8	4,205	3,920	4,351	3,764	32,010	28,207	13.5
Material handling equipment	4,175	4,177	4,149	0.0	0.7	2.6	4,283	3,629	4,639	3,948	32,080	30,028	6.8
Computers and electronic products <sup>2</sup>	24,396	24,316	24,458	0.3	-0.6	1.2	23,398	22,204	26,919	23,108	186,848	183,085	2.1
Computers	876	867	834	1.0	4.0	3.2	940	866	1,003	802	6,499	5,829	11.5
Nondefense communications													
equipment	2 <i>,</i> 765	2,757	2,753	0.3	0.1	4.0	2,360	2,266	3,391	2,546	20,623	21,771	-5.3
Defense communications equipment	198	207	200	-4.3		-4.3	207	202	204	203	1,569	1,493	5.1
Electronic components	4,648	4,484	4,658	3.7	-3.7	-0.2	4,915	4,443	4,796	4,934	36,611	37,245	-1.7
Nondefense search and navigation													
equipment	1,702	1,723	1,718	-1.2	0.3	-3.2	1,714	1,524	1,895	1,753	13,728	13,696	0.2
Defense search and navigation	2.407	2 24 5	2.540	2.6		F 0	2.750	2 024	2.057	2 720	25.645	22.407	0.4
equipment	3,197	3,315	3,518	-3.6	-5.8	5.0	2,759	2,821	3,957	2,729	25,615	23,487	9.1
Electromedical, measuring, and control instruments	9,077	8,940	8,918	1.5	0.2	0.6	8,673	8,248	9,620	8,611	68,557	68,101	0.7
Electrical equipment, appliances,	9,077	6,940	0,910	1.5	0.2	0.6	0,073	0,240	9,620	0,011	06,557	00,101	0.7
and components	14,325	14,178	14,222	1.0	-0.3	0.4	14,949	13,254	15,493	14,090	113,527	106,953	6.1
Electric lighting equipment	1,303	1,297	1,344	0.5		-1.4	1,336	-	1,568	-	-	,	
Household appliances	2,670	2,577	2,385	3.6		0.1	2,759	2,205	2,530	2,488	18,850		
Electrical equipment	4,519	4,520	4,555	0.0		-2.3	,		5,094	4,326	37,786	-	
Transportation equipment	97,745	97,998	115,098	-0.3			· ·	*	125,115	91,427	767,395	,	
Motor vehicle bodies, parts,	[	, -	, -					,	,	,	, -	,	
and trailers	29,191	29,107	29,206	0.3	-0.3	1.1	31,363	25,327	29,959	30,816	233,819	224,741	4.0
Nondefense aircraft and parts	17,136	20,370	37,499	-15.9	-45.7	71.1	14,788	20,995	41,930	10,436	146,851	110,520	32.9
Defense aircraft and parts	5,829	4,890	5,334	19.2		2.0	,		6,278	5,918	41,594	36,799	
Ships and boats	4,090	3,438	2,564	19.0		-57.8	,	2,412	3,702	4,954	30,112	29,414	2.4
Furniture and related products	6,625	6,480	6,660	2.2	-2.7	-0.6	6,755	6,380	6,818	7,039	54,359	54,293	0.1
Nondurable goods industries	301,384	295,132	290,850	2.1	1.5	0.4	313,348	292,126	301,815	318,988	2,368,248	2,434,362	-2.7

<sup>&</sup>lt;sup>p</sup> Preliminary

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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0265).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2023. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html</a>.

Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup> Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups<sup>1</sup>

			Seasonally Ad	justed				Not s	Seasonally Adju	sted	
		Monthly		P	ercent Chang	е		Mor	nthly		% Change
Industry	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	July - Aug.	June - July	May - June	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	Aug. 2022	August 2023/ 2022
All manufacturing industries <sup>2</sup>	1,335,868	1,330,875	1,324,777	0.4	0.5	1.8	1,330,546	1,333,278	1,326,739	1,249,047	6.5
Excluding transportation <sup>2</sup>	497,161	497,443	497,684	-0.1	0.0	-0.1	496,303	500,300	501,054	499,667	-0.7
Excluding defense <sup>2</sup>	1,091,294	1,088,007	1,081,548	0.3	0.6	2.2	1,089,701	1,091,059		1,020,871	6.7
Durable goods industries <sup>2</sup>	1,335,868	1,330,875	1,324,777	0.4	0.5	1.8	1,330,546	1,333,278	1,326,739	1,249,047	6.5
Primary metals	38,186	38,088	37,826	0.3	0.7	0.3	37,861	38,361	38,151	37,797	0.2
Iron and steel mills	23,077	22,900	22,701	0.8	0.9	0.3	23,178	23,233	22,992	22,562	2.7
Aluminum and nonferrous metals	10,564	10,596	10,501	-0.3	0.9	0.2	10,155	10,526	10,555	10,739	
Ferrous metal foundries	4,545	4,592	4,624	-1.0	-0.7	0.4	4,528	4,602	4,604	4,496	0.7
Fabricated metal products	129,245	129,003	128,906	0.2	0.1	-0.1	130,572	131,059	131,071	132,020	
Machinery	138,566	139,059	139,416	-0.4	-0.3	-0.4	138,004	139,255	139,409	139,392	-1.0
Construction machinery	10,641	10,888	10,960	-2.3	-0.7	-0.4	10,281	10,739	10,835	12,157	-15.4
gas field machinery	4,939	4,961	5,047	-0.4	-1.7	-3.5	4,939	4,961	5,047	5,285	-6.5
Industrial machinery	11,954	11,918	12,146	0.3	-1.9	-2.9	11,905	12,028	12,195	11,813	
Photographic equipment	3,994	4,028	4,078	-0.8	-1.2	-0.9	3,793	3,851	3,894	3,542	7.1
Ventilation, heating, air-conditioning,			•								
and refrigeration equipment	13,410	13,513	13,642	-0.8	-0.9	0.4	13,310	13,662	13,795	12,548	6.1
Metalworking machinery	9,482	9,620	9,614	-1.4	0.1	-0.8	9,517	9,710	9,523	10,433	
Turbines, generators, and other			•								
power transmission equipment	32,448	32,336	32,086	0.3	0.8	0.8	32,448	32,336	32,086	32,105	1.1
Material handling equipment	19,338	19,431	19,416	-0.5	0.1	0.0	19,153	19,372	19,446	18,300	4.7
Computers and electronic products <sup>2</sup>	134,575	134,711	134,777	-0.1	0.0	0.2	133,542	134,731	135,202	133,221	0.2
Computers	1,284	1,297	1,285	-1.0	0.9	0.9	1,284	1,297	1,285	1,317	
Nondefense communications		,	,				,	,	,	,	
equipment	16,819	16,860	16,929	-0.2	-0.4	-0.4	16,607	16,736	16,946	17,444	-4.8
Defense communications equipment	234	238	240	-1.7	-0.8	0.8	233	235	234	254	
Electronic components	16,576	16,728	16,879	-0.9	-0.9	-0.3	16,398	16,670	16,730	17,563	-6.6
Nondefense search and navigation			•								
equipment	31,360	31,263	31,161	0.3	0.3	0.3	31,395	31,319	31,222	29,982	4.7
Defense search and navigation equipment	36,101	36,227	36,227	-0.3	0.0	0.6	35,810	36,339	36,628	35,238	1.6
Electromedical, measuring,											
and control instruments	32,201	32,098	32,056	0.3	0.1	0.0	31,815	32,135	32,157	31,423	1.2
Electrical equipment, appliances,											
and components	43,950	43,845	43,709	0.2	0.3	0.4	43,863	43,955	43 <i>,</i> 858	43,254	1.4
Electric lighting equipment	3,856	3,890	3,902	-0.9	-0.3	0.8	3,823	3,901	3,962	3,418	11.8
Household appliances	5,230	4,921	4,684	6.3	5.1	0.8	5,037	4,799	4 <i>,</i> 593	3,977	26.7
Electrical equipment	22,217	22,387	22,544	-0.8	-0.7	-0.2	22,424	22,595	22,556	23,514	-4.6
Transportation equipment	838,707	833,432	827,093	0.6	0.8	2.9	834,243	832,978	825,685	749,380	11.3
Motor vehicle bodies, parts,											
and trailers	35,170	35,148	35,213	0.1	-0.2	0.3	34,253	34,416	34,600	34,878	-1.8
Nondefense aircraft and parts	582,663	579,187	571,956	0.6	1.3	4.3	582,636	580,283	569,464	508,211	14.6
Defense aircraft and parts	73,033	71,904	71,786	1.6	0.2	0.7	71,936	71,354	72,172	67,693	6.3
Ships and boats	56,624	56,210	56,232	0.7	0.0	-2.0	55 <i>,</i> 480	56,825	57,465	54,346	2.1
Furniture and related products	10,624	10,714	10,946	-0.8	-2.1	-1.9	10,446	10,916	11,259	11,705	-10.8

<sup>&</sup>lt;sup>p</sup> Preliminary

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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 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>.

<sup>&</sup>lt;sup>r</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup> Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

Table 4. Value of Manufacturers' Inventories for Industry Groups<sup>1</sup>

		Seasonally Ac		ercent Chang				Seasonally Adjus	sted	0/ Change	
Industry	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	July - Aug.	June - July	May - June	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	Aug. 2022	<b>% Change</b> August 2023/ 2022
All manufacturing industries	855,423	852,634	851,905	0.3	0.1	-0.2	856,566	856,380	851,895	857,089	-0.1
Excluding transportation	691,033	688,650	687,840	0.3	0.1	-0.2	690,100	691,103	688,534	692,075	-0.3
Excluding defense	825,890	823,235	822,463	0.3	0.1	-0.2	826,879	826,980	822,357	828,396	-0.2
With unfilled orders	423,202	422,303	422,620	0.2	-0.1	0.0	425,022	424,937	423,468	419,196	1.4
Durable goods industries	523,380	522,327	522,478	0.2	0.0	0.0	525,538	524,796	522,292	519,516	1.2
Wood products	15,871	15,832	15,831	0.2	0.0	-1.2	15,610	15,518	15,575	16,453	-5.1
Nonmetallic mineral products	17,278	17,196	17,108	0.5	0.5	0.0	17,167	17,268	17,208	16,365	4.9
Primary metals Iron and steel mills	46,532 27,383	46,475 27,317	46,588 27,344	0.1 0.2	-0.2 -0.1	-0.5 -0.3	46,263 27,091	46,661 27,470	46,945 27,651	47,865 28,038	-3.3 -3.4
Aluminum and nonferrous metals	16,004	16,030	16,091	-0.2	-0.1 -0.4	-0.3 -1.0	16,069	16,110	16,128	26,036 16,881	-3.4 -4.8
Ferrous metal foundries	3,145	3,128	3,153	0.5	-0.8	-0.2	3,103	3,081	3,166	2,946	5.3
Fabricated metal products	64,841 94,909	64,785 94,687	64,966 94,737	0.1 0.2	-0.3 -0.1	0.3 0.2	65,002 94,653	65,527 94,256	65,253 94,807	65,458 89,200	-0.7 6.1
Machinery Farm machinery	5,699	5,766	5,765	-1.2	0.0	0.2	5,480	5,609	5,616	5,877	-6.8
Construction machinery	9,621	9,470	9,456	1.6	0.1	0.6	9,484	9,368	9,381	8,398	12.9
Mining, oil field,	5 053	F 700	F 060	0.0	4.2	0.4	F 073	F 700	5 050	F 264	44.6
and gas field machinery Industrial machinery	5,853 11,324	5,798 11,181	5,868 11,248	0.9 1.3	-1.2 -0.6	0.1 -0.3	5,872 11,385	5,799 10,726	5,950 11,566	5,261 10,682	11.6 6.6
Photographic equipment	1,459	1,462	1,466	-0.2	-0.3	-0.5	1,491	1,470	1,435	1,449	2.9
Ventilation, heating, air-conditioning,											
and refrigeration equipment  Metalworking machinery	9,637 7,440	9,688 7,451	9,709 7,428	-0.5 -0.1	-0.2 0.3	1.5 0.7	9,438 7,487	9,633 7,562	9,736 7,419	8,317 7,288	13.5 2.7
Turbines, generators, and other	7,440	7,431	7,420	-0.1	0.5	0.7	7,467	7,302	7,419	7,200	2.7
power transmission equipment	12,027	12,075	11,883	-0.4	1.6	0.4	12,003	12,308	11,892	11,036	8.8
Material handling equipment	7,982	7,927	8,003	0.7	-0.9	-2.1	8,077	7,912	7,992	7,404	9.1
Computers and electronic products <sup>2</sup>	55,156 1,880	54,965 1,883	54,857 1,924	0.3 -0.2	0.2 -2.1	-0.2 -1.5	55,476 1,973	55,395 1,924	54,641 2,003	55,220 2,252	0.5 -12.4
Computers  Computer storage devices	609	618	630	-0.2 -1.5	-2.1 -1.9	1.1	642	639	618	713	-12.4
Other peripheral equipment	1,052	1,066	1,059	-1.3	0.7	1.5	1,061	1,043	1,040	1,027	3.3
Nondefense communications	4.250	4.260	4 272	0.0	0.4	0.2	4 476	4 200	4 2 4 6	4 404	0.4
equipment  Defense communications equipment	4,369 640	4,368 645	4,373 634	0.0 -0.8	-0.1 1.7	-0.3 0.0	4,476 640	4,390 645	4,346 634	4,481 601	-0.1 6.5
Audio and video equipment	747	780	780	-4.2	0.0	-4.9	720	749	788	857	-16.0
Electronic components	10,729	10,646	10,526	0.8	1.1	-1.2	10,442	10,777	10,449	11,042	-5.4
Nondefense search and navigation equipment	4,252	4,219	4,211	0.8	0.2	0.4	4,322	4,261	4,177	4,141	4.4
Defense search and navigation	4,232	4,219	4,211	0.6	0.2	0.4	4,322	4,201	4,177	4,141	4.4
equipment	3,340	3,337	3,348	0.1	-0.3	0.3	3,361	3,365	3,349	3,371	-0.3
Electromedical, measuring	10.004	10.071	10.004	0.2	0.2	0.2	10.272	10.200	10.024	10.011	3.0
and control instruments Electrical equipment, appliances,	19,004	18,971	19,004	0.2	-0.2	-0.2	19,373	19,206	18,934	18,811	3.0
and components	26,409	26,338	26,304	0.3	0.1	0.4	26,585	26,581	26,522	25,441	4.5
Electric lighting equipment	2,521	2,531	2,532	-0.4	0.0	0.0	2,524	2,524	2,527	2,538	-0.6
Household appliances Electrical equipment	3,588 9,941	3,608 9,872	3,636 9,840	-0.6 0.7	-0.8 0.3	0.4 1.9	3,727 9,943	3,734 9,936	3,675 9,883	3,832 9,017	-2.7 10.3
Batteries	1,908	1,900	1,894	0.4	0.3	0.2	1,959	1,967	2,009	1,859	5.4
Transportation equipment	164,390	163,984	164,065	0.2	0.0	0.0	166,466	165,277	163,361	165,014	0.9
Automobiles Light trucks and utility vehicles	5,894 9,222	5,936 9,175	5,879 9,335	-0.7 0.5	1.0 -1.7	0.4 -2.5	6,157 9,723	6,032 9,236	5,706 8,969	5,864 10,346	5.0 -6.0
Heavy duty trucks	2,909	2,861	2,856	1.7	0.2	-0.6	2,927	2,888	2,903	2,885	1.5
Motor vehicle bodies, parts,											
and trailers  Nondefense aircraft and parts	35,559 77,621	35,577 77,433	35,373 77,607	-0.1 0.2	0.6 -0.2	0.5 -0.1	35,595 78,544	36,172 77,803	35,158 77,658	35,064 78,870	1.5 -0.4
Defense aircraft and parts	14,074	14,109	14,184	-0.2	-0.5	0.1	14,124	14,136	14,169	13,915	1.5
Ships and boats	4,695	4,671	4,661	0.5	0.2	1.6	4,790	4,613	4,737	4,746	0.9
Furniture and related products	10,187	10,226	10,243	-0.4 -0.1	-0.2 0.2	-1.1 0.3	10,238	10,308	10,364	10,664	-4.0 0.9
Miscellaneous durable goods	27,807	27,839	27,779				28,078	28,005	27,616	27,836	
Nondurable goods industries	332,043	330,307	329,427	0.5	0.3	-0.4	331,028	331,584	329,603	337,573	-1.9
Food products	70,962	70,999	71,423	-0.1	-0.6	-0.3	70,302	69,832	69,645	70,350	-0.1
Grain and oilseed milling Dairy products	7,628 10,814	7,686 10,792	7,723 10,820	-0.8 0.2	-0.5 -0.3	0.4 -0.7	7,370 10,875	7,560 11,119	7,482 11,168	7,773 10,458	-5.2 4.0
Meat, poultry, and seafood products	13,173	13,190	13,191	-0.1	0.0	-0.7 -0.1	13,387	13,190	12,931	13,769	-2.8
Beverage and tobacco products	31,095	31,034	31,106	0.2	-0.2	0.3	30,391	30,380	30,697	30,263	0.4
Beverages	27,451	27,382	27,416	0.3	-0.1	0.4	27,009	26,979	27,162	26,745	1.0
Tobacco Textile mills	3,644 3,591	3,652 3,602	3,690 3,624	-0.2 -0.3	-1.0 -0.6	-0.5 0.2	3,382 3,616	3,401 3,649	3,535 3,625	3,518 3,761	-3.9 -3.9
Textile products	3,638	3,668	3,698	-0.8	-0.8	-0.7	3,644	3,651	3,664	3,974	-8.3
Apparel	2,182	2,189	2,190	-0.3	0.0	-0.2	2,266	2,278	2,265	2,360	-4.0
Leather and allied products Paper products	1,264 17,891	1,259 17,959	1,271 18,125	0.4 -0.4	-0.9 -0.9	-1.0 -1.1	1,284 18,029	1,284 18,217	1,277 18,151	1,334 18,664	-3.7 -3.4
Pulp, paper, and paperboard mills	5,564	5,580	5,657	-0.4 -0.3	-0.9 -1.4	-1.1 -1.1	5,576	5,630	5,669	5,616	-3.4 -0.7
Paperboard containers	6,781	6,824	6,874	-0.6	-0.7	-1.4	6,846	6,932	6,850	7,031	-2.6
Printing	6,755	6,809	6,902	-0.8	-1.3		6,828	6,736	6,813	7,280	-6.2 2.1
Petroleum and coal products  Petroleum refineries	48,455 41,753	46,241 39,445	44,207 37,373	4.8 5.9	4.6 5.5	-0.4 -0.3	48,415 41,760	48,251 41,368	46,551 39,659	49,966 43,429	-3.1 -3.8
Chemical products	112,573	112,698	112,804	-0.1	-0.1	-0.3	112,608	113,423	112,979	114,349	-1.5
Pesticides, fertilizers, and other				_	_						_
agricultural chemicals  Pharmaceuticals and medicines	6,158 47,697	6,143 47,759	6,157 47,558	0.2 -0.1	-0.2 0.4	1.1 0.3	5,969 47,368	5,920 48,059	5,920 48,225	5,946 46,240	0.4 2.4
Paints, coatings, and adhesives	5,685	5,716	47,338 5,797	-0.1	-1.4	-1.1	5,615	5,736	46,223 5,827	5,857	-4.1
Plastics and rubber products	33,637	33,849	34,077	-0.6	-0.7	-0.8	33,645	33,883	33,936	35,272	-4.6

<sup>&</sup>lt;sup>p</sup> Preliminary

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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

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

<sup>&</sup>lt;sup>1</sup>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.

<sup>&</sup>lt;sup>2</sup> Estimates of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series<sup>1, 2</sup>

[Estimates are shown in millions of dolla			asonally Adju		turcis s	, in princing	S, IIIVCIICOII	es, and ord	<i>,</i>	Seasonally A	Adjusted		
		Monthly		Per	cent Char	nge		Mon	ithly		Year t	o date	
Industry	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	July - Aug.	June - July	May - June	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	Aug. 2022	2023 <sup>p</sup>	2022	% Change <sup>6</sup> 2023/ 2022
<u>SHIPMENTS</u>													
All manufacturing industries	585,981	578,270	574,298	1.3	0.7	0.2	611,630	552,030	609,697	607,864	4,608,541	4,585,256	0.5
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	62,694 24,803 2,052 63,233	62,435 24,719 1,976 63,147	62,390 24,645 2,011 62,538	0.3 3.8	0.3	0.2 -0.2 -2.0 -0.4	68,738 24,697 2,047 68,868	62,801 23,081 1,885 52,870	68,672 27,255 2,463 66,166	68,530 24,306 1,805 64,959	•	•	2.6 19.1
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	96,982 83,358 74,375 13,624	95,688 82,330 73,835 13,358	96,854 83,296 74,034 13,558	1.2 0.7	-1.2 -0.3	0.4 0.0 0.0 2.6	96,506 83,149 75,447 13,357	87,035 75,142 69,108 11,893	108,742 94,622 81,134 14,120	91,382 79,015 73,509 12,367	646,041	602,702	7.2 4.1
Consumer goods  Consumer durable goods  Consumer nondurable goods	252,233 46,552 205,681	246,277 46,573 199,704	241,450 45,989 195,461		1.3	0.2 -1.1 0.5	263,474 50,210 213,264	238,277 38,814 199,463	249,492 48,727 200,765	264,600 47,300 217,300	-	1,990,837 338,231 1,652,606	
NEW ORDERS													
All manufacturing industries <sup>5</sup> Construction materials and supplies  Information technology  Computers and related products  Motor vehicle and parts	586,086 62,669 24,785 2,039 63,255	579,414 62,187 24,822 1,988 63,082	592,112 62,265 25,037 2,022 62,650	0.8 -0.1 2.6	-0.1 -0.9 -1.7	2.3 0.3 1.8 0.2 -0.2	603,884 67,753 23,641 2,034 68,705	553,738 62,178 22,540 1,897 52,686	68,178 27,660 2,474	601,046 67,980 23,647 1,796 64,726	505,819 191,322 15,452	187,109 12,960	-0.7 2.3 19.2
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	100,875 86,116 73,946 14,759	101,101 88,653 73,267 12,448	118,425 106,376 73,559 12,049	-2.9 0.9	-16.7 -0.4	10.9 16.8 -0.4 -23.2	95,722 83,653 73,623 12,069	93,569 85,024 68,342 8,545	130,324 116,179 79,168 14,145	93,378 79,870 73,170 13,508	804,381 697,508 586,107	748,366 655,896 574,258 92,470	6.3 2.1
Consumer goods  Consumer durable goods  Consumer nondurable goods	252,515 46,834 205,681	246,355 46,651 199,704	241,403 45,942 195,461		1.5	0.2 -1.2 0.5	263,564 50,300 213,264	238,448 38,985 199,463	249,231 48,466 200,765	264,466 47,166 217,300		-	
<u>UNFILLED ORDERS</u>													
All manufacturing industries <sup>5</sup>	1,335,868	1,330,875	1,324,777	0.4	0.5	1.8	1,330,546	1,333,278	1,326,739	1,249,047	(X)	(X)	6.5
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	99,689 134,640 1,284 35,170	99,714 134,658 1,297 35,148	99,962 134,555 1,285 35,213	0.0 -1.0	0.1	-0.1 0.3 0.9 0.3	100,561 133,516 1,284 34,253	101,546 134,572 1,297 34,416	102,169 135,113 1,285 34,600	101,152 131,545 1,317 34,878	(X) (X)	(X) (X) (X) (X)	-0.6 1.5 -2.5 -1.8
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	992,625 780,588 271,480 212,037	988,732 777,830 271,909 210,902	983,319 771,507 272,477 211,812	0.4 -0.2	0.8 -0.2	2.2 3.1 -0.2 -0.7	989,312 780,111 270,506 209,201	990,096 779,607 272,330 210,489	983,562 769,725 273,096 213,837	909,558 708,899 273,577 200,659	(X) (X) (X) (X)	(X) (X) (X) (X)	
Consumer goods Consumer durable goods	12,329 12,329	12,047 12,047	11,969 11,969			-0.4 -0.4	12,059 12,059	11,969 11,969	11,798 11,798	11,629 11,629		(X) (X)	3.7 3.7
TOTAL INVENTORIES													
All manufacturing industries	855,423	852,634	851,905	0.3	0.1	-0.2	856,566	856,380	851,895	857,089	(X)	(X)	-0.1
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	92,920 45,967 3,541 53,584	92,809 45,940 3,567 53,549	45,995 3,613	0.1 -0.7	-0.1	-0.1 -0.4 -0.2 -0.1	92,311 46,650 3,676 54,402	92,903 46,267 3,606 54,328	3,661	92,036 46,057 3,992 54,159	(X) (X)	(X) (X) (X) (X)	1.3 -7.9
Capital goods  Nondefense capital goods <sup>3</sup> Excluding aircraft  Defense capital goods <sup>4</sup>	250,403 226,078 162,495 24,325	249,482 225,296 161,958 24,186	249,598 225,378 161,880 24,220	0.3 0.3	0.0 0.0	-0.1	252,351 227,922 163,321 24,429	250,233 226,073 162,294 24,160	250,276 225,945 162,130 24,331	245,376 221,773 156,513 23,603	(X) (X)	(X) (X) (X) (X)	2.8 2.8 4.3 3.5
Consumer goods  Consumer durable goods  Consumer nondurable goods	255,003 41,907 213,096	253,067 42,086 210,981	251,661 42,242 209,419	0.8 -0.4	0.6 -0.4		254,617 43,005 211,612	254,021 42,348 211,673	251,787	257,486 44,482 213,004	(X) (X)	(X) (X) (X)	-1.1 -3.3 -0.7

X Not Applicable

<sup>&</sup>lt;sup>p</sup> Preliminary

 $<sup>\</sup>ensuremath{^{\text{r}}}$  Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup>Topical series are regroupings of the separate industry categories.

<sup>&</sup>lt;sup>3</sup> 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; neasuring, 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.

<sup>&</sup>lt;sup>4</sup> 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.

 $<sup>^{\</sup>rm 5}$  Estimates and percent changes exclude semiconductor industry data.

<sup>&</sup>lt;sup>6</sup> 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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

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Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group<sup>1</sup>

[Estimates are shown in millions of dollars	and are based	on data nom	Seasonally Ad	-	nents, mve	intories, and	Orders Survey		Seasonally Adjus	sted	
Industry		Monthly		P	ercent Chang	ge I		Mor	nthly		<b>% Change</b> August
- Industry	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	July - Aug.	June - July	May - June	Aug. 2023 <sup>p</sup>	July 2023 <sup>r</sup>	June 2023	Aug. 2022	2023/ 2022
MATERIALS AND SUPPLIES											
All manufacturing industries	315,152	315,174	314,857	0.0	0.1	0.0	314,965	316,992	315,316	316,743	-0.6
Durable goods industries	197,220	197,620	197,469	-0.2	0.1		*	199,185	1	195,186	1.3
Wood products  Nonmetallic mineral products	7,556 7,728	7,593 7,715	7,632 7,707	-0.5 0.2	-0.5 0.1		,	7,472 7,732		7,845 7,426	-4.2 3.9
Primary metals Fabricated metal products	18,701 24,344	18,798 24,370	19,080 24,521	-0.5 -0.1	-1.5 -0.6		18,625 24,481	18,908 24,642	I	19,579 25,977	-4.9 -5.8
Machinery	40,956	40,806	40,392	0.4	1.0	-0.1		40,970		38,494	6.1
Computers and electronic products  Electrical equipment, appliances,	26,740	26,690	26,627	0.2	0.2	0.3	27,042	26,960	26,728	26,034	3.9
and components	12,752	12,673	12,662	0.6	0.1			12,835		12,134	5.8
Transportation equipment  Furniture and related products	43,463 5,240	43,937 5,245	43,794 5,264	-1.1 -0.1	0.3 -0.4		,	44,509 5,268	· ·	42,647 5,379	2.2 -2.5
Miscellaneous products	9,740	9,793	9,790	-0.5	0.0	0.3	9,837	9,889	9,699	9,671	1.7
Nondurable goods industries Food products	117,932 26,029	117,554 25,984	117,388 26,085	0.3 0.2	0.1 -0.4		,	117,807 25,777	,	121,557 25,751	-3.6 -0.7
Beverage and tobacco products	6,496	6,429	6,493	1.0	-1.0	1.6	6,157	6,112	6,313	5,814	5.9
Textiles  Textile products	1,464 1,698	1,458 1,709	1,462 1,696	0.4 -0.6	-0.3 0.8			1,476 1,707	1,472 1,684	1,488 1,772	-0.8 -3.9
Apparel	565	565	566 380	0.0	-0.2	-0.4	578	582	580	676	-14.5
Leather and allied products Paper products	386 9,280	384 9,374	9,544	0.5 -1.0	1.1 -1.8	-2.1 -1.3		396 9,493		417 9,918	-6.0 -5.4
Printing  Petroleum and coal products	3,490 14,007	3,506 13,339	3,575 12,780	-0.5 5.0	-1.9 4.4		3,514 13,906	3,480 13,855	-	3,752 15,989	-6.3 -13.0
Chemical products	39,889	39,825	39,738	0.2	0.2	0.5	39,758	39,897	39,552	40,100	-0.9
Plastics and rubber products	14,628	14,981	15,069	-2.4	-0.6	-1.7	14,787	15,032	14,939	15,880	-6.9
WORK IN PROCESS	242 200	220 001	220.002	1.0	0.4	0.3	242 706	241 276	220.752	241 240	0.6
All manufacturing industries	242,290	239,981	239,082	1.0	0.4		ĺ	241,276		241,349	
Durable goods industries Wood products	177,401 1,805	176,706 1,811	176,778 1,811	0.4 -0.3	0.0 0.0			177,378 1,793	1	179,911 2,100	-0.6 -14.6
Nonmetallic mineral products Primary metals	1,783 12,307	1,742 12,334	1,704 12,264	2.4 -0.2	2.2 0.6		•	1,746 12,394	· ·	1,585 13,366	11.4 -6.6
Fabricated metal products	17,141	17,006	16,960	0.8	0.3	0.3	17,182	17,151	16,972	16,361	5.0
Machinery  Computers and electronic products	23,996 13,915	24,110 13,801	24,339 13,553	-0.5 0.8	-0.9 1.8		1	23,897 13,757	24,617 13,396	23,791 14,313	1.8 -4.4
Electrical equipment, appliances,	4.661	4.642		0.4	0.5	0.8	4.600	4 706	4 692	4 500	2.4
and components  Transportation equipment	4,661 95,559	4,642 95,015	4,619 95,262	0.4 0.6	0.5 -0.3			4,706 95,651	· ·	4,589 97,578	-1.0
Furniture and related products Miscellaneous products	1,441 4,793	1,488 4,757	1,502 4,764	-3.2 0.8	-0.9 -0.1		•	1,477 4,806	1,496 4,782	1,476 4,752	-2.6 2.6
Nondurable goods industries	64,889	63,275	62,304	2.6	1.6			63,898		61,438	4.2
Food products  Beverage and tobacco products	7,569 11,332	7,601 11,284	7,680 11,194	-0.4 0.4	-1.0 0.8		*	7,106 10,926		7,308 10,451	-4.4 4.6
Textiles	572	575	578	-0.5	-0.5	0.2	577	584	575	633	-8.8
Textile products Apparel	455 295	455 296	472 288	0.0 -0.3	-3.6 2.8			452 307	463 299	505 287	-9.3 6.6
Leather and allied products	135	138	140	-2.2	-1.4	3.7	137	142	140	134	2.2
Paper products Printing	1,763 1,149	1,778 1,166	1,606 1,171	-0.8 -1.5	10.7 -0.4		1	1,823 1,152	· ·	1,664 1,360	8.0 -12.8
Petroleum and coal products Chemical products	17,858 19,679	16,481 19,630	15,718 19,615	8.4 0.2	4.9 0.1	0.3 0.7		17,255 20,300	· ·	15,696 19,330	13.7 2.0
Plastics and rubber products	4,082	3,871	3,842	5.5	0.8		· · · · · · · · · · · · · · · · · · ·	3,851	-	4,070	0.2
FINISHED GOODS											
All manufacturing industries	297,981	297,479	297,966	0.2	-0.2	-0.3	298,805	298,112	296,827	298,997	-0.1
Durable goods industries Wood products	148,759 6,510	148,001 6,428	148,231 6,388	0.5 1.3	-0.2 0.6		*	148,233 6,253	1	144,419 6,508	3.2 -3.2
Nonmetallic mineral products	7,767	7,739	7,697	0.4	0.5	0.3	,	7,790	7,755	7,354	4.6
Primary metals Fabricated metal products	15,524 23,356	15,343 23,409	15,244 23,485	1.2 -0.2	0.6 -0.3		15,158 23,339	15,359 23,734		14,920 23,120	1.6 0.9
Machinery	29,957	29,771	30,006	0.6	-0.8	1.4	29,582	29,389	29,809	26,915	9.9
Computers and electronic products Electrical equipment, appliances,	14,501	14,474	14,677	0.2	-1.4	-1.4	14,752	14,678	14,517	14,873	-0.8
and components  Transportation equipment	8,996 25,368	9,023 25,032	9,023 25,009	-0.3 1.3	0.0 0.1		•	9,040 25,117		8,718 24,789	3.8 5.8
Furniture and related products	3,506	3,493	3,477	0.4	0.5	-2.5	3,554	3,563	3,507	3,809	-6.7
Miscellaneous products	13,274	13,289	13,225	-0.1	0.5		<b>'</b>	13,310		13,413	-0.4
Nondurable goods industries  Food products	149,222 37,364	149,478 37,414	149,735 37,658	-0.2 -0.1	-0.2 -0.6		-	149,879 36,949		154,578 37,291	-3.1 1.2
Beverage and tobacco products Textiles	13,267 1,555	13,321 1,569	13,419 1,584	-0.4 -0.9	-0.7 -0.9		-	13,342 1,589	13,517	13,998 1,640	-4.9 -4.7
Textile products	1,485	1,504	1,530	-1.3	-1.7	0.0	1,483	1,492	1,517	1,697	-12.6
Apparel  Leather and allied products	1,322 743	1,328 737	1,336 751	-0.5 0.8	-0.6 -1.9			1,389 746		1,397 783	-1.1 -3.6
Paper products	6,848	6,807 2,137	6,975	0.6 -1.0	-2.4 -0.9	-1.0	6,849	6,901 2,104	7,030	7,082	-3.3 -1.8
Printing  Petroleum and coal products	2,116 16,590	16,421	2,156 15,709	1.0	4.5	-1.1	16,666	17,141	16,095	2,168 18,281	-8.8
Chemical products  Plastics and rubber products	53,005 14,927	53,243 14,997	53,451 15,166	-0.4 -0.5	-0.4 -1.1			53,226 15,000		54,919 15,322	
	1,,52,	- 1,557	15,100	5.5	1.1	0.5	1 1,7 0 1		13,202	10,022	

<sup>&</sup>lt;sup>p</sup> Preliminary

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2023. Information on data sources and methodology can be found on our website at <a href="https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html">https://www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html</a>.

Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>1</sup> 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.

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Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group <sup>1</sup>

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

	Inve	ntory/Ship	ments rat	io	Unfilled Orders/Shipments ratio <sup>2</sup>					
Industry	Aug 2023 <sup>p</sup>	Jul 2023 <sup>r</sup>	Jun 2023	May 2023	Aug 2023 <sup>p</sup>	Jul 2023 <sup>r</sup>	Jun 2023	May 2023		
All manufacturing industries <sup>3</sup>	1.46	1.47	1.48	1.49	(X)	(X)	(X)	(X)		
Durable goods industries <sup>3</sup>	1.84	1.84	1.84	1.84	6.78	6.80	6.74	6.64		
Wood products	1.18	1.19	1.19	1.20	(X)	(X)	(X)	(X)		
Nonmetallic mineral products	1.30	1.30	1.29	1.29	(X)	(X)	(X)	(X)		
Primary metals	1.76	1.75	1.74	1.74	1.44	1.43	1.41	1.40		
Fabricated metal products	1.81	1.81	1.82	1.83	3.70	3.70	3.70	3.75		
Machinery	2.48	2.50	2.51	2.51	3.99	4.04	4.06	4.08		
Computers and electronic products <sup>3</sup>	1.87	1.87	1.88	1.88	5.95	6.02	6.02	6.02		
Electrical equipment, appliances,										
and components	1.86	1.88	1.87	1.86	3.43	3.47	3.44	3.41		
Transportation equipment	1.78	1.79	1.78	1.78	14.36	14.45	14.14	13.82		
Furniture and related products	1.52	1.52	1.49	1.51	1.81	1.80	1.84	1.89		
Miscellaneous products	1.92	1.92	1.92	1.90	(X)	(X)	(X)	(X)		
Nondurable goods industries	1.10	1.12	1.13	1.14	(X)	(X)	(X)	(X)		
Food products	0.89	0.89	0.90	0.90	(X)	(X)	(X)	(X)		
Beverage and tobacco products	1.74	1.74	1.75	1.78	(X)	(X)	(X)	(X)		
Textiles	1.73	1.72	1.73	1.72	(X)	(X)	(X)	(X)		
Textile products	1.83	1.86	1.86	1.87	(X)	(X)	(X)	(X)		
Apparel	2.57	2.56	2.66	2.52	(X)	(X)	(X)	(X)		
Leather and allied products	2.67	2.64	2.66	2.69	(X)	(X)	(X)	(X)		
Paper products	1.04	1.04	1.04	1.05	(X)	(X)	(X)	(X)		
Printing	0.93	0.93	0.94	0.97	(X)	(X)	(X)	(X)		
Petroleum and coal products	0.68	0.70	0.72	0.72	(X)	(X)	(X)	(X)		
Chemical products	1.45	1.45	1.46	1.47	(X)	(X)	(X)	(X)		
Plastics and rubber products	1.36	1.38	1.38	1.40	(X)	(X)	(X)	(X)		

X Not Applicable

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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0265).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 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>.

Inventories

Table 8. Revisions to Previously Published Monthly Percent Changes 1

[Based on Seasonally Adjusted data from the Manufacturers' Shipments, Inventories, and Orders Survey.] Shipments **New Orders Unfilled Orders** 

Industry	Aug <sup>2</sup> 2023	Aug <sup>3</sup> 2022- Jul 2023	Aug <sup>2</sup> 2023	Aug <sup>3</sup> 2022- Jul 2023	Aug <sup>2</sup> 2023	Aug <sup>3</sup> 2022- Jul 2023	Aug <sup>2</sup> 2023	Aug <sup>3</sup> 2022- Jul 2023
All manufacturing industries	(X)	0.2	(X)	0.3	(X)	0.0	(X)	0.1
Durable goods industries	0.0 (X) (X) -0.4 0.1 0.0 0.3 0.0 (X) (X) (X)	0.2 0.4 0.2 0.2 0.3 0.2 0.3 0.5 0.3 0.3	-0.1 (X) (X) -0.4 0.1 0.0 -0.1 -0.1 (X) (X) (X) (X)	0.4 (NA) (NA) 0.3 0.5 0.4 0.7 1.1 0.8 0.3 (NA) (NA)	0.0 -0.1 0.0 -0.2 0.0	0.0 (NA) (NA) 0.1 0.1 0.1 0.2 0.1 0.4 0.1 (NA) (NA)	0.0 (X) (X) -0.2 0.0 0.0 -0.1 (X) (X) (X)	0.1
Beverage and tobacco products  Textiles Apparel Leather and allied products Paper products Printing Petroleum and coal products Chemical products Plastics and rubber products	(X) (X) (X) (X) (X) (X) (X) (X) (X)	0.3 0.5 0.3 0.5 0.9 0.1 0.4 1.4 0.3	(X) (X) (X) (X) (X) (X) (X) (X) (X)	(NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	(X) (X) (X) (X) (X) (X) (X)	(NA) (NA)	(X) (X) (X) (X) (X) (X) (X)	0.2

X Not Applicable

<sup>&</sup>lt;sup>p</sup> Preliminary

<sup>&</sup>lt;sup>r</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>&</sup>lt;sup>2</sup> 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.

<sup>&</sup>lt;sup>3</sup> Unfilled orders to shipments ratio excludes semiconductor manufacturing.

NA Not Available

<sup>&</sup>lt;sup>1</sup> 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.

<sup>&</sup>lt;sup>2</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication. <sup>3</sup> 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 <a href="http://www.census.gov/manufacturing/m3/">http://www.census.gov/manufacturing/m3/</a>. The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential

source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0265). Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, August Full Report, October 4, 2023. Information on data sources and methodology can be found on our website at

<sup>&</sup>lt;www.census.gov/manufacturing/m3/how\_the\_data\_are\_collected/index.html>.