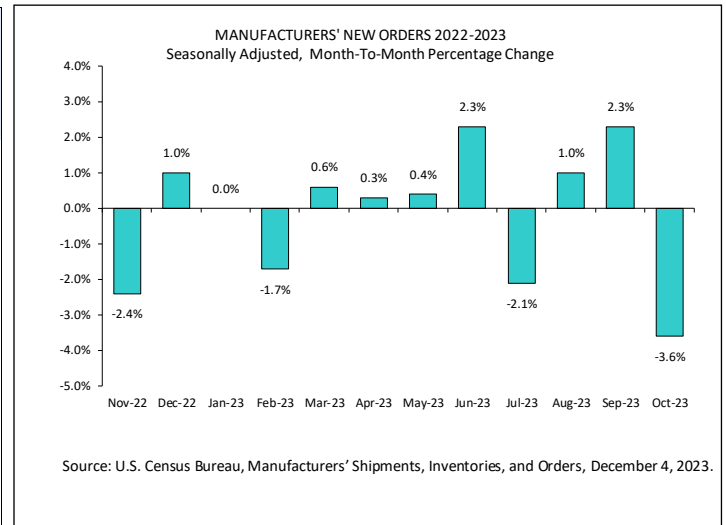


# MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS OCTOBER 2023

Release Number: CB 23-192 M3-2 (23)-10

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

 <b>MANUFACTURED GOODS – NEW ORDERS</b>		
<b>OCTOBER 2023</b>	<b>\$576.8 billion</b>	<b>-3.6%°</b>
<b>SEPTEMBER 2023 (revised)</b>	<b>\$598.6 billion</b>	<b>+2.3%°</b>
<b>Next release: January 5, 2024</b>		
<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, December 4, 2023.</small>		



## Summary

New orders for manufactured goods in October, down following two consecutive monthly increases, decreased \$21.8 billion or 3.6 percent to \$576.8 billion, the U.S. Census Bureau reported today. This followed a 2.3 percent September increase. Shipments, down two consecutive months, decreased \$8.2 billion or 1.4 percent to \$577.8 billion. This followed a virtually unchanged September decrease. Unfilled orders, up ten of the last eleven months, increased \$4.0 billion or 0.3 percent to \$1,356.8 billion. This followed a 1.3 percent September increase. The unfilled orders-to-shipments ratio was 6.90, up from 6.88 in September. Inventories, up four consecutive months, increased \$0.5 billion or 0.1 percent to \$857.0 billion. This followed a 0.1 percent September increase. The inventories-to-shipments ratio was 1.48, up from 1.46 in September.

## New Orders

New orders for manufactured durable goods in October, down three of the last four months, decreased \$15.9 billion or 5.4 percent to \$279.4 billion, unchanged from the previously published decrease. This followed a 4.0 percent September increase. Transportation equipment, also down three of the last four

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months, led the decrease, \$15.9 billion or 14.7 percent to \$92.1 billion. New orders for manufactured nondurable goods decreased \$5.9 billion or 1.9 percent to \$297.3 billion.

### **Shipments**

Shipments of manufactured durable goods in October, down three of the last four months, decreased \$2.2 billion or 0.8 percent to \$280.4 billion, up from the previously published 0.9 percent decrease. This followed a 0.6 percent September decrease. Transportation equipment, down four of the last five months, led the decrease, \$2.0 billion or 2.2 percent to \$88.4 billion. Shipments of manufactured nondurable goods, down following four consecutive monthly increases, decreased \$5.9 billion or 1.9 percent to \$297.3 billion. This followed a 0.6 percent September increase. Petroleum and coal products, also down following four consecutive monthly increases, drove the decrease, \$6.1 billion or 8.4 percent to \$67.0 billion.

### **Unfilled Orders**

Unfilled orders for manufactured durable goods in October, up ten of the last eleven months, increased \$4.0 billion or 0.3 percent to \$1,356.8 billion, unchanged from the previously published increase. This followed a 1.3 percent September increase. Transportation equipment, also up ten of the last eleven months, led the increase, \$3.8 billion or 0.4 percent to \$859.3 billion.

### **Inventories**

Inventories of manufactured durable goods in October, up three consecutive months, increased \$1.3 billion or 0.3 percent to \$524.8 billion, unchanged from the previously published increase. This followed a 0.1 percent September increase. Transportation equipment, also up three consecutive months, led the increase, \$1.1 billion or 0.7 percent to \$165.9 billion. Inventories of manufactured nondurable goods, down following three consecutive monthly increases, decreased \$0.8 billion or 0.2 percent to \$332.2 billion. This followed a 0.2 percent September increase. Petroleum and coal products, also down following three consecutive monthly increases, led the decrease, \$0.6 billion or 1.2 percent to \$49.6 billion. By stage of fabrication, October materials and supplies increased 0.1 percent in both durable and nondurable goods. Work in process increased 0.6 percent in durable goods and decreased 1.5 percent in nondurable goods. Finished goods were virtually unchanged in both durable and nondurable goods.

The Advance Report on durable goods for November is scheduled for release on December 22, 2023, at 8:30 a.m. EST and the Full Report on January 5, 2024, at 10:00 a.m. EST. View the full schedule in the

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Economic Briefing Room: <[www.census.gov/economic-indicators/](https://www.census.gov/economic-indicators/)>. The full text and tables of this release can be found at <[www.census.gov/m3](https://www.census.gov/m3)>.

## EXPLANATORY NOTES

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

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

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-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

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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.

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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html).

### 2024 Release Dates for the M3 Survey

Survey month	Advance Report on Durable Goods and Advance Total Manufacturing (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Oct-23	Wed 11/22/2023	Mon 12/4/2023
Nov-23	Fri 12/22/2023	Fri 1/5/2024
Dec-23	Thu 1/25/2024	Fri 2/2/2024
Jan-24	Tue 2/27/2024	Tue 3/5/2024
Feb-24	Tue 3/26/2024	Tue 4/2/2024
Mar-24	Wed 4/24/2024	Thu 5/2/2024
Apr-24	Fri 5/24/2024	Tue 6/4/2024
May-24	Thu 6/27/2024	Wed 7/3/2024
Jun-24	Thu 7/25/2024	Fri 8/2/2024
Jul-24	Mon 8/26/2024	Wed 9/4/2024
Aug-24	Thu 9/26/2024	Thu 10/3/2024
Sep-24	Fri 10/25/2024	Mon 11/4/2024
Oct-24	Wed 11/27/2024	Wed 12/4/2024
Nov-24	Tue 12/24/2024	Not available at this time

[Schedule of Release Dates 2024 \(whitehouse.gov\)](https://www.whitehouse.gov/schedule-of-release-dates-2024)

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## RESOURCES

### API

The Census Bureau's application programming interface (API) lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<[www.census.gov/developers/](http://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 Groups<sup>1</sup>**

[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		
	Oct. 2023 <sup>2</sup>	Sep. 2023 <sup>2</sup>	Aug. 2023	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2023 <sup>2</sup>	Sep. 2023 <sup>2</sup>	Aug. 2023	Oct. 2022	2023 <sup>2</sup>	2022	% Change 2023/ 2022
All manufacturing industries.....	577,765	585,918	585,976	-1.4	0.0	1.3	591,613	601,021	611,986	596,864	5,801,531	5,784,124	0.3
Excluding transportation.....	489,405	495,574	493,582	-1.2	0.4	1.4	502,340	504,574	515,100	509,263	4,904,662	4,960,647	-1.1
Excluding defense.....	561,437	569,987	570,099	-1.5	0.0	1.3	575,498	583,817	596,281	582,245	5,647,980	5,642,550	0.1
With unfilled orders.....	196,541	196,663	196,831	-0.1	-0.1	0.6	198,084	205,481	204,700	190,909	1,956,286	1,881,493	4.0
Durable goods industries.....	280,439	282,688	284,490	-0.8	-0.6	0.5	285,474	295,639	298,361	279,967	2,821,485	2,723,022	3.6
Wood products.....	13,312	13,341	13,370	-0.2	-0.2	0.1	13,861	13,755	14,308	13,862	136,227	139,301	-2.2
Nonmetallic mineral products.....	13,285	13,293	13,321	-0.1	-0.2	0.3	14,337	13,844	14,979	13,906	134,999	132,411	2.0
Primary metals.....	26,349	26,451	26,516	-0.4	-0.2	-0.4	26,438	26,367	28,123	26,375	270,965	275,157	-1.5
Iron and steel mills.....	14,503	14,478	14,540	0.2	-0.4	-0.5	14,509	14,524	15,383	14,722	149,781	150,731	-0.6
Aluminum and nonferrous metals.....	10,164	10,340	10,368	-1.7	-0.3	-0.3	10,234	10,279	11,024	10,065	104,303	108,421	-3.8
Ferrous metal foundries.....	1,682	1,633	1,608	3.0	1.6	0.9	1,695	1,564	1,716	1,588	16,881	16,005	5.5
Fabricated metal products.....	35,987	36,146	35,812	-0.4	0.9	0.3	37,375	37,014	38,230	36,383	359,962	360,187	-0.1
Machinery.....	38,244	38,105	38,322	0.4	-0.6	1.0	38,384	38,579	39,553	37,362	380,050	367,800	3.3
Farm machinery.....	2,746	2,764	2,714	-0.7	1.8	3.7	2,712	2,687	2,680	2,940	26,491	33,655	-21.3
Construction machinery.....	4,567	4,427	4,377	3.2	1.1	4.3	4,658	4,257	4,387	4,083	43,680	37,379	16.9
Mining, oil field, and gas field machinery.....	1,728	1,697	1,733	1.8	-2.1	-1.8	1,760	1,708	1,724	1,615	17,094	14,508	17.8
Industrial machinery.....	3,652	3,578	3,611	2.1	-0.9	-2.4	3,691	4,081	3,569	3,863	36,350	37,240	-2.4
Photographic equipment.....	641	610	629	5.1	-3.0	-2.5	580	669	630	553	6,255	6,045	3.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,198	5,039	5,134	3.2	-1.9	2.3	4,982	5,202	5,818	4,371	50,076	46,239	8.3
Metalworking machinery.....	2,759	2,672	2,730	3.3	-2.1	2.0	2,895	2,699	2,826	2,844	27,132	27,612	-1.7
Turbines, generators, and other power transmission equipment.....	3,861	3,875	3,894	-0.4	-0.5	0.5	4,023	3,863	4,093	3,942	39,576	36,069	9.7
Material handling equipment.....	4,157	4,243	4,264	-2.0	-0.5	2.5	4,226	4,149	4,502	3,714	40,542	36,081	12.4
Computers and electronic products <sup>2</sup> .....	29,620	29,599	29,394	0.1	0.7	0.2	30,020	32,821	29,529	29,659	289,435	284,042	1.9
Computers.....	881	852	877	3.4	-2.9	2.6	893	908	953	775	8,299	7,453	11.4
Computer storage devices.....	419	413	422	1.5	-2.1	-1.4	396	415	390	345	3,922	3,466	13.2
Other peripheral equipment.....	754	782	756	-3.6	3.4	9.1	743	948	727	750	7,556	5,995	26.0
Nondefense communications equipment.....	2,823	2,853	2,812	-1.1	1.5	-0.5	2,514	3,531	2,489	2,629	27,608	28,161	-2.0
Defense communications equipment.....	206	198	201	4.0	-1.5	-3.8	211	226	209	199	2,019	1,954	3.3
Audio and video equipment.....	502	548	628	-8.4	-12.7	-16.2	645	541	581	497	4,693	4,058	15.6
Electronic components.....	4,933	4,994	4,858	-1.2	2.8	4.8	4,808	5,179	5,212	4,589	47,736	46,658	2.3
Nondefense search and navigation equipment.....	1,622	1,625	1,606	-0.2	1.2	-0.9	1,612	1,751	1,639	1,576	16,076	15,858	1.4
Defense search and navigation equipment.....	3,343	3,322	3,316	0.6	0.2	0.0	3,348	3,521	3,283	3,241	32,192	30,992	3.9
Electromedical, measuring, and control instruments.....	9,025	8,874	8,871	1.7	0.0	-0.3	9,008	9,931	8,874	8,815	87,463	86,594	1.0
Electrical equipment, appliances, and components.....	14,188	14,288	14,192	-0.7	0.7	1.1	14,280	15,146	15,006	13,253	141,470	130,715	8.2
Electric lighting equipment.....	1,313	1,324	1,334	-0.8	-0.7	1.9	1,343	1,380	1,414	1,259	13,023	12,104	7.6
Household appliances.....	2,365	2,389	2,364	-1.0	1.1	1.0	2,361	2,673	2,522	2,413	23,428	23,691	-1.1
Electrical equipment.....	4,729	4,710	4,682	0.4	0.6	0.1	4,547	5,039	4,920	3,858	46,693	40,163	16.3
Batteries.....	1,352	1,350	1,328	0.1	1.7	-4.4	1,514	1,381	1,428	1,137	13,145	9,618	36.7
Transportation equipment.....	88,360	90,344	92,394	-2.2	-2.2	0.8	89,273	96,447	96,886	87,601	896,869	823,477	8.9
Automobiles.....	9,655	9,497	9,640	1.7	-1.5	6.2	10,050	10,002	10,886	8,739	91,359	81,114	12.6
Light trucks and utility vehicles.....	17,862	19,970	21,378	-10.6	-6.6	-2.4	18,236	21,564	23,326	21,945	205,855	198,318	3.8
Heavy duty trucks.....	2,977	3,031	3,057	-1.8	-0.9	2.4	3,150	3,206	3,130	2,846	29,774	24,804	20.0
Motor vehicle bodies, parts, and trailers.....	28,856	29,086	29,195	-0.8	-0.4	0.1	30,038	29,280	31,583	29,461	293,882	284,719	3.2
Nondefense aircraft and parts.....	13,284	13,519	13,566	-1.7	-0.3	3.2	12,252	16,166	12,435	9,715	123,348	91,037	35.5
Defense aircraft and parts.....	4,912	4,545	4,688	8.1	-3.1	-1.8	5,101	4,841	4,796	4,574	46,902	44,581	5.2
Ships and boats.....	3,395	3,324	3,665	2.1	-9.3	5.9	3,349	3,295	3,634	3,636	36,486	34,756	5.0
Furniture and related products.....	6,728	6,772	6,690	-0.6	1.2	-0.3	6,849	6,795	7,185	7,010	68,259	68,386	-0.2
Miscellaneous durable goods.....	14,366	14,349	14,479	0.1	-0.9	-0.2	14,657	14,871	14,562	14,556	143,249	141,546	1.2
Nondurable goods industries.....	297,326	303,230	301,486	-1.9	0.6	2.2	306,139	305,382	313,625	316,897	2,980,046	3,061,102	-2.6
Food products.....	80,049	79,936	79,758	0.1	0.2	0.3	83,242	81,324	81,970	82,629	796,288	793,390	0.4
Grain and oilseed milling.....	9,831	9,821	9,691	0.1	1.3	-0.1	10,214	9,654	10,174	10,332	98,860	99,458	-0.6
Dairy products.....	11,573	11,488	11,415	0.7	0.6	-0.2	11,880	11,351	11,684	12,031	115,532	116,730	-1.0
Meat, poultry, and seafood products.....	24,096	24,038	23,940	0.2	0.4	0.1	24,431	24,205	24,467	24,943	240,872	248,003	-2.9
Beverage and tobacco products.....	18,126	18,172	17,894	-0.3	1.6	0.3	18,345	18,451	18,536	16,499	175,637	157,279	11.7
Beverages.....	10,962	10,991	10,997	-0.3	-0.1	0.2	11,181	11,270	11,639	10,652	108,727	101,895	6.7
Tobacco.....	7,164	7,181	6,897	-0.2	4.1	0.6	7,164	7,181	6,897	5,847	66,910	55,384	20.8
Textile mills.....	2,099	2,110	2,098	-0.5	0.6	0.0	2,160	2,161	2,232	2,290	21,461	23,038	-6.8
Textile products.....	1,989	1,975	1,992	0.7	-0.9	0.9	2,020	1,971	2,083	2,069	20,252	21,046	-3.8
Apparel.....	820	830	851	-1.2	-2.5	-0.6	928	847	906	964	8,335	8,141	2.4
Leather and allied products.....	522	470	474	11.1	-0.8	-0.4	546	458	496	492	4,913	4,536	8.3
Paper products.....	17,241	17,178	17,201	0.4	-0.1	-0.4	17,682	17,207	18,119	17,350	174,755	172,968	1.0
Pulp, paper, and paperboard mills.....	6,810	6,841	6,801	-0.5	0.6	-0.5	6,894	6,886	7,080	6,724	69,556	67,118	3.6
Paperboard containers.....	6,382	6,292	6,334	1.4	-0.7	0.4	6,683	6,330	6,897	6,421	63,808	63,865	-0.1
Printing.....	7,228	7,270	7,267	-0.6	0.0	-0.6	7,843	7,376	7,452	7,894	72,657	71,969	1.0
Petroleum and coal products.....	66,954	73,069	71,366	-8.4	2.4	8.6	70,160	73,669	75,637	85,937	680,323	790,833	-14.0
Petroleum refineries.....	61,955	68,098	66,482	-9.0	2.4	9.2	64,604	68,293	69,931	80,632	630,957	743,258	-15.1
Chemical products.....	77,579	77,497	77,858	0.1	-0.5	0.5	77,537	76,899	80,108	75,359	776,121	764,324	1.5
Pesticides, fertilizers, and other agricultural chemicals.....	3,972	3,981	3,983	-0.2	-0.1	0.0	3,537	3,540	3,269	3,606	39,291	40,400	-2.7
Pharmaceuticals and medicines.....	24,969	24,782	24,922	0.8	-0.6	0.4	25,422	25,403	25,845	23,563	245,085	227,061	7.9
Paints, coatings, and adhesives.....	4,224	4,243	4,199	-0.4	1.0	0.9	4,267	4,182	4,630	4,151	42,662	42,617	0.1
Plastics and rubber products.....	24,719	24,723	24,727	0.0	0.0	0.5	25,676	25,019	26,086	25,414	249,304	253,578	-1.7

<sup>2</sup> Preliminary

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<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>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 <<http://www.census.gov/manufacturing/m3/>>. 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: CDBRB-FY23-0285).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

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

[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		
	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>r</sup>	Aug. 2023	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>r</sup>	Aug. 2023	Oct. 2022	2023 <sup>p</sup>	2022	% Change 2023/ 2022
All manufacturing industries <sup>2</sup> .....	576,757	598,595	585,403	-3.6	2.3	1.0	585,379	613,485	604,203	593,781	5,829,004	5,800,462	0.5
Excluding transportation <sup>2</sup> .....	484,614	490,590	488,548	-1.2	0.4	1.5	494,155	497,178	506,019	501,003	4,853,960	4,922,991	-1.4
Excluding defense <sup>2</sup> .....	558,924	583,597	568,421	-4.2	2.7	0.8	569,749	594,982	589,884	581,058	5,668,534	5,657,873	0.2
With unfilled orders <sup>2</sup> .....	200,494	214,326	201,153	-6.5	6.5	-0.3	197,529	223,653	201,931	193,904	2,034,116	1,949,173	4.4
Durable goods industries <sup>2</sup> .....	279,431	295,365	283,917	-5.4	4.0	-0.1	279,240	308,103	290,578	276,884	2,848,958	2,739,360	4.0
Primary metals.....	26,538	26,616	26,615	-0.3	0.0	-1.0	26,331	25,705	27,589	26,023	270,257	274,100	-1.4
Iron and steel mills.....	14,745	14,825	14,724	-0.5	0.7	-0.6	14,382	14,201	15,306	14,357	150,026	150,633	-0.4
Aluminum and nonferrous metals.....	10,036	10,103	10,299	-0.7	-1.9	-1.8	10,223	9,939	10,643	10,123	103,388	107,127	-3.5
Ferrous metal foundries.....	1,757	1,688	1,592	4.1	6.0	1.9	1,726	1,565	1,640	1,543	16,843	16,340	3.1
Fabricated metal products.....	36,510	36,365	36,037	0.4	0.9	0.7	36,436	36,088	37,741	34,677	362,243	362,628	-0.1
Machinery.....	37,664	37,761	37,767	-0.3	0.0	0.5	37,189	37,909	38,243	37,286	377,773	375,227	0.7
Construction machinery.....	4,383	4,286	4,144	2.3	3.4	0.5	4,287	4,169	3,905	3,955	42,091	37,315	12.8
Mining, oil field, and gas field machinery.....	1,728	1,624	1,711	6.4	-5.1	1.9	1,760	1,635	1,702	1,637	16,648	14,583	14.2
Industrial machinery.....	3,380	3,350	3,625	0.9	-7.6	4.5	3,552	3,630	3,448	4,047	35,984	39,060	-7.9
Photographic equipment.....	588	457	513	28.7	-10.9	-13.8	553	775	561	553	6,273	6,453	-2.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,319	5,301	5,064	0.3	4.7	3.5	4,908	5,398	5,466	4,343	50,556	48,826	3.5
Metalworking machinery.....	2,633	2,633	2,616	0.0	0.6	-2.5	2,614	2,667	2,611	2,818	26,530	27,712	-4.3
Turbines, generators, and other power transmission equipment.....	4,054	4,099	4,006	-1.1	2.3	-2.9	4,216	4,087	4,205	3,998	40,313	35,922	12.2
Material handling equipment.....	3,976	4,211	4,181	-5.6	0.7	0.1	4,013	4,241	4,283	3,854	40,334	37,838	6.6
Computers and electronic products <sup>2</sup> .....	24,792	24,728	24,522	0.3	0.8	0.8	24,264	27,944	23,307	23,371	238,965	233,828	2.2
Computers.....	873	851	864	2.6	-1.5	-0.3	885	907	940	777	8,291	7,432	11.6
Nondefense communications equipment.....	2,872	2,964	2,918	-3.1	1.6	5.8	2,531	3,757	2,360	2,560	26,911	27,897	-3.5
Defense communications equipment.....	209	198	196	5.6	1.0	-5.3	210	228	207	192	2,007	1,922	4.4
Electronic components.....	4,876	4,953	4,760	-1.6	4.1	6.2	4,804	5,224	4,953	4,530	46,677	46,763	-0.2
Nondefense search and navigation equipment.....	1,701	1,756	1,728	-3.1	1.6	0.3	1,753	1,871	1,733	1,715	17,371	17,252	0.7
Defense search and navigation equipment.....	3,306	3,197	3,178	3.4	0.6	-4.1	3,088	3,701	2,754	3,032	32,399	30,336	6.8
Electromedical, measuring, and control instruments.....	9,129	8,914	8,920	2.4	-0.1	-0.2	9,046	10,190	8,504	8,808	87,624	87,196	0.5
Electrical equipment, appliances, and components.....	14,086	14,238	14,358	-1.1	-0.8	1.3	14,204	14,919	14,944	13,687	142,645	134,614	6.0
Electric lighting equipment.....	1,276	1,331	1,304	-4.1	2.1	0.5	1,355	1,360	1,336	1,373	13,135	12,351	6.3
Household appliances.....	2,434	2,393	2,627	1.7	-8.9	1.9	2,477	2,845	2,760	2,536	24,173	23,278	3.8
Electrical equipment.....	4,543	4,706	4,623	-3.5	1.8	2.3	4,391	4,753	4,771	4,115	46,953	43,587	7.7
Transportation equipment.....	92,143	108,005	96,855	-14.7	11.5	-1.2	91,224	116,307	98,184	92,778	975,044	877,471	11.1
Motor vehicle bodies, parts, and trailers.....	28,989	29,217	29,254	-0.8	-0.1	0.5	29,596	29,522	31,484	28,621	293,058	282,287	3.8
Nondefense aircraft and parts.....	16,146	32,033	16,806	-49.6	90.6	-17.5	15,611	34,796	14,788	17,460	197,258	145,227	35.8
Defense aircraft and parts.....	4,996	4,910	5,800	1.8	-15.3	18.6	4,120	5,965	5,378	3,738	51,679	44,943	15.0
Ships and boats.....	3,561	3,093	3,925	15.1	-21.2	14.2	3,202	2,805	2,258	2,864	36,112	35,415	2.0
Furniture and related products.....	6,743	6,679	6,601	1.0	1.2	1.9	6,745	6,771	6,729	6,782	67,849	67,977	-0.2
Nondurable goods industries.....	297,326	303,230	301,486	-1.9	0.6	2.2	306,139	305,382	313,625	316,897	2,980,046	3,061,102	-2.6

<sup>p</sup> Preliminary

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

<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>2</sup> 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/>>.

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, October Full Report, December 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

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

[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 October 2023/ 2022
	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>f</sup>	Aug. 2023	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>f</sup>	Aug. 2023	Oct. 2022	
All manufacturing industries <sup>2</sup> .....	1,356,813	1,352,860	1,335,197	0.3	1.3	0.3	1,348,126	1,348,681	1,330,509	1,257,034	7.2
Excluding transportation <sup>2</sup> .....	497,476	497,306	497,304	0.0	0.0	0.0	492,039	494,545	496,233	495,810	-0.8
Excluding defense <sup>2</sup> .....	1,112,268	1,109,820	1,091,224	0.2	1.7	0.3	1,106,479	1,106,549	1,089,676	1,028,276	7.6
Durable goods industries <sup>2</sup> .....	1,356,813	1,352,860	1,335,197	0.3	1.3	0.3	1,348,126	1,348,681	1,330,509	1,257,034	7.2
Primary metals.....	38,541	38,352	38,187	0.5	0.4	0.3	37,058	37,165	37,827	36,958	0.3
Iron and steel mills.....	23,673	23,431	23,084	1.0	1.5	0.8	22,706	22,833	23,156	21,961	3.4
Aluminum and nonferrous metals.....	10,162	10,290	10,527	-1.2	-2.3	-0.7	9,794	9,805	10,145	10,540	-7.1
Ferrous metal foundries.....	4,706	4,631	4,576	1.6	1.2	-0.3	4,558	4,527	4,526	4,457	2.3
Fabricated metal products.....	129,970	129,447	129,228	0.4	0.2	0.2	128,705	129,644	130,570	128,906	-0.2
Machinery.....	137,580	138,160	138,504	-0.4	-0.2	-0.4	136,080	137,275	137,945	139,088	-2.2
Construction machinery.....	10,330	10,514	10,655	-1.8	-1.3	-2.1	9,798	10,169	10,257	11,280	-13.1
Mining, oil field, and gas field machinery.....	4,866	4,866	4,939	0.0	-1.5	-0.4	4,866	4,866	4,939	5,311	-8.4
Industrial machinery.....	11,432	11,704	11,932	-2.3	-1.9	0.1	11,317	11,456	11,907	11,843	-4.4
Photographic equipment.....	3,706	3,759	3,912	-1.4	-3.9	-2.9	3,861	3,888	3,782	4,032	-4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	13,826	13,705	13,443	0.9	1.9	-0.5	13,432	13,506	13,310	12,650	6.2
Metalworking machinery.....	9,341	9,467	9,506	-1.3	-0.4	-1.2	9,182	9,463	9,495	10,321	-11.0
Turbines, generators, and other power transmission equipment.....	32,865	32,672	32,448	0.6	0.7	0.3	32,865	32,672	32,448	32,178	2.1
Material handling equipment.....	19,135	19,316	19,348	-0.9	-0.2	-0.4	19,032	19,245	19,153	18,795	1.3
Computers and electronic products <sup>2</sup> .....	134,982	134,849	134,734	0.1	0.1	0.0	134,277	134,354	133,523	133,786	0.4
Computers.....	1,275	1,283	1,284	-0.6	-0.1	-1.0	1,275	1,283	1,284	1,306	-2.4
Nondefense communications equipment.....	17,126	17,077	16,966	0.3	0.7	0.6	16,850	16,833	16,607	17,297	-2.6
Defense communications equipment.....	236	233	233	1.3	0.0	-2.1	234	235	233	252	-7.1
Electronic components.....	16,532	16,589	16,630	-0.3	-0.2	-0.6	16,452	16,456	16,411	17,593	-6.5
Nondefense search and navigation equipment.....	31,595	31,516	31,385	0.3	0.4	0.4	31,674	31,533	31,413	30,200	4.9
Defense search and navigation equipment.....	35,927	35,964	36,089	-0.1	-0.3	-0.4	35,730	35,990	35,810	35,438	0.8
Electromedical, measuring, and control instruments.....	32,291	32,187	32,147	0.3	0.1	0.2	32,062	32,024	31,765	31,700	1.1
Electrical equipment, appliances, and components.....	43,859	43,961	44,011	-0.2	-0.1	0.4	43,590	43,666	43,893	43,376	0.5
Electric lighting equipment.....	3,830	3,867	3,860	-1.0	0.2	-0.8	3,815	3,803	3,823	3,493	9.2
Household appliances.....	5,257	5,188	5,184	1.3	0.1	5.3	5,325	5,209	5,037	4,248	25.4
Electrical equipment.....	22,138	22,324	22,328	-0.8	0.0	-0.3	22,004	22,160	22,446	23,247	-5.3
Transportation equipment.....	859,337	855,554	837,893	0.4	2.1	0.5	856,087	854,136	834,276	761,224	12.5
Motor vehicle bodies, parts, and trailers.....	35,471	35,338	35,207	0.4	0.4	0.2	34,117	34,559	34,317	33,473	1.9
Nondefense aircraft and parts.....	603,803	600,941	582,427	0.5	3.2	0.6	604,625	601,266	582,636	520,752	16.1
Defense aircraft and parts.....	73,465	73,381	73,016	0.1	0.5	1.5	72,079	73,060	71,936	66,170	8.9
Ships and boats.....	56,405	56,239	56,470	0.3	-0.4	0.5	54,812	54,959	55,449	53,294	2.8
Furniture and related products.....	10,547	10,532	10,625	0.1	-0.9	-0.8	10,332	10,436	10,460	11,438	-9.7

<sup>p</sup> Preliminary

<sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<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>2</sup> 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/>>.

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, October Full Report, December 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.



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

[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 October 2023/ 2022
	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>r</sup>	Aug. 2023	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>r</sup>	Aug. 2023	Oct. 2022	
All manufacturing industries.....	856,987	856,463	855,320	0.1	0.1	0.3	858,827	854,384	856,597	862,456	-0.4
Excluding transportation.....	691,086	691,654	690,910	-0.1	0.1	0.3	691,344	688,599	690,062	698,075	-1.0
Excluding defense.....	827,562	827,020	825,782	0.1	0.1	0.3	829,336	824,935	826,908	833,798	-0.5
With unfilled orders.....	424,365	423,249	423,053	0.3	0.0	0.2	423,263	422,504	424,989	417,790	1.3
Durable goods industries.....	524,829	523,496	523,105	0.3	0.1	0.1	524,033	522,396	525,519	518,745	1.0
Wood products.....	15,971	15,931	15,873	0.3	0.4	0.3	15,834	15,569	15,593	16,450	-3.7
Nonmetallic mineral products.....	17,286	17,256	17,268	0.2	-0.1	0.4	16,905	17,052	17,164	16,346	3.4
Primary metals.....	45,972	46,263	46,453	-0.6	-0.4	0.0	45,543	46,044	46,214	47,445	-4.0
Iron and steel mills.....	26,723	27,129	27,367	-1.5	-0.9	0.2	26,562	27,152	27,113	28,076	-5.4
Aluminum and nonferrous metals.....	16,026	15,906	15,924	0.8	-0.1	-0.7	15,805	15,768	16,001	16,377	-3.5
Ferrous metal foundries.....	3,223	3,228	3,162	-0.2	2.1	1.1	3,176	3,124	3,100	2,992	6.1
Fabricated metal products.....	64,679	64,683	64,776	0.0	-0.1	0.0	63,976	64,412	64,986	64,280	-0.5
Machinery.....	95,069	94,925	94,753	0.2	0.2	0.1	94,408	94,707	94,644	90,784	-4.0
Farm machinery.....	5,602	5,605	5,651	-0.1	-0.8	-2.0	5,334	5,357	5,480	5,845	-8.7
Construction machinery.....	9,833	9,714	9,608	1.2	1.1	1.5	9,735	9,602	9,480	8,768	11.0
Mining, oil field, and gas field machinery.....	5,977	5,939	5,866	0.6	1.2	1.2	6,019	5,937	5,872	5,484	9.8
Industrial machinery.....	11,156	11,260	11,298	-0.9	-0.3	1.0	10,687	11,673	11,384	10,556	1.2
Photographic equipment.....	1,448	1,460	1,461	-0.8	-0.1	-0.1	1,461	1,433	1,495	1,447	1.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	9,723	9,660	9,617	0.7	0.4	-0.7	9,555	9,247	9,438	8,640	10.6
Metalworking machinery.....	7,432	7,423	7,420	0.1	0.0	-0.4	7,472	7,423	7,482	7,325	2.0
Turbines, generators, and other power transmission equipment.....	12,162	12,127	12,033	0.3	0.8	-0.3	12,167	12,104	12,003	11,331	7.4
Material handling equipment.....	7,932	7,955	7,978	-0.3	-0.3	0.6	8,104	8,062	8,077	7,635	6.1
Computers and electronic products <sup>2</sup> .....	55,330	55,150	55,128	0.3	0.0	0.3	55,679	54,802	55,410	55,677	0.0
Computers.....	1,818	1,861	1,878	-2.3	-0.9	-0.3	1,793	1,976	1,973	2,093	-14.3
Computer storage devices.....	599	609	607	-1.6	0.3	-1.8	616	608	642	684	-9.9
Other peripheral equipment.....	1,037	1,051	1,048	-1.3	0.3	-1.7	1,042	1,041	1,058	1,025	1.7
Nondefense communications equipment.....	4,398	4,401	4,379	-0.1	0.5	0.3	4,498	4,386	4,476	4,486	0.3
Defense communications equipment.....	635	635	640	0.0	-0.8	-0.8	635	635	640	602	5.5
Audio and video equipment.....	723	727	741	-0.6	-1.9	-5.0	695	738	720	834	-16.7
Electronic components.....	10,754	10,568	10,684	1.8	-1.1	0.4	10,641	10,332	10,419	11,400	-6.7
Nondefense search and navigation equipment.....	4,294	4,283	4,255	0.3	0.7	0.9	4,382	4,312	4,321	4,185	4.7
Defense search and navigation equipment.....	3,370	3,359	3,345	0.3	0.4	0.2	3,344	3,277	3,362	3,322	0.7
Electromedical, measuring and control instruments.....	19,140	19,143	19,038	0.0	0.6	0.4	19,242	19,025	19,336	18,768	2.5
Electrical equipment, appliances, and components.....	26,442	26,341	26,390	0.4	-0.2	0.2	25,908	25,811	26,594	24,934	3.9
Electric lighting equipment.....	2,535	2,537	2,521	-0.1	0.6	-0.4	2,543	2,536	2,524	2,553	-0.4
Household appliances.....	3,550	3,555	3,574	-0.1	-0.5	-0.9	3,558	3,516	3,727	3,586	-0.8
Electrical equipment.....	10,110	10,081	9,989	0.3	0.9	1.2	9,757	9,595	9,973	8,858	10.1
Batteries.....	1,906	1,889	1,887	0.9	0.1	-0.7	1,858	1,916	1,939	1,777	4.6
Transportation equipment.....	165,901	164,809	164,410	0.7	0.2	0.3	167,483	165,785	166,535	164,381	1.9
Automobiles.....	5,654	5,833	5,859	-3.1	-0.4	-1.3	5,927	5,986	6,157	6,111	-3.0
Light trucks and utility vehicles.....	9,653	9,401	9,216	2.7	2.0	0.4	10,064	9,687	9,723	10,203	-1.4
Heavy duty trucks.....	2,961	2,957	2,924	0.1	1.1	2.2	2,946	2,949	2,927	2,971	-0.8
Motor vehicle bodies, parts, and trailers.....	36,398	35,915	35,705	1.3	0.6	0.4	36,188	35,751	35,722	34,710	4.3
Nondefense aircraft and parts.....	78,300	77,802	77,582	0.6	0.3	0.2	79,277	78,432	78,544	78,358	1.2
Defense aircraft and parts.....	14,081	14,106	14,075	-0.2	0.2	-0.2	14,104	14,109	14,124	13,803	2.2
Ships and boats.....	4,679	4,641	4,702	0.8	-1.3	0.7	4,759	4,738	4,799	4,779	-0.4
Furniture and related products.....	10,263	10,206	10,183	0.6	0.2	-0.4	10,072	10,114	10,237	10,430	-3.4
Miscellaneous durable goods.....	27,916	27,932	27,871	-0.1	0.2	0.1	28,225	28,100	28,142	28,018	0.7
Nondurable goods industries.....	332,158	332,967	332,215	-0.2	0.2	0.6	334,794	331,988	331,078	343,711	-2.6
Food products.....	70,832	70,893	71,019	-0.1	-0.2	0.0	73,997	71,394	70,498	75,036	-1.4
Grain and oilseed milling.....	7,358	7,443	7,593	-1.1	-2.0	-1.2	7,494	7,302	7,370	8,177	-8.4
Dairy products.....	10,709	10,718	10,783	-0.1	-0.6	-0.1	10,427	10,611	10,862	10,270	1.5
Meat, poultry, and seafood products.....	13,086	13,205	13,183	-0.9	0.2	-0.1	13,381	13,455	13,376	13,925	-3.9
Beverage and tobacco products.....	30,551	30,816	31,003	-0.9	-0.6	-0.1	30,655	30,361	30,385	31,310	-2.1
Beverages.....	26,905	27,097	27,354	-0.7	-0.9	-0.1	26,930	26,781	27,003	27,446	-1.9
Tobacco.....	3,646	3,719	3,649	-2.0	1.9	-0.1	3,725	3,580	3,382	3,864	-3.6
Textile mills.....	3,543	3,556	3,586	-0.4	-0.8	-0.4	3,511	3,561	3,616	3,676	-4.5
Textile products.....	3,619	3,637	3,644	-0.5	-0.2	-0.7	3,637	3,653	3,642	3,961	-8.2
Apparel.....	2,151	2,155	2,172	-0.2	-0.8	-0.8	2,214	2,230	2,260	2,328	-4.9
Leather and allied products.....	1,253	1,265	1,265	-0.9	0.0	0.5	1,246	1,273	1,282	1,364	-8.7
Paper products.....	17,899	17,913	17,907	-0.1	0.0	-0.3	17,638	17,912	18,032	18,286	-3.5
Pulp, paper, and paperboard mills.....	5,590	5,594	5,576	-0.1	0.3	-0.1	5,463	5,533	5,577	5,541	-1.4
Paperboard containers.....	6,724	6,747	6,775	-0.3	-0.4	-0.7	6,634	6,766	6,849	6,895	-3.8
Printing.....	6,522	6,595	6,721	-1.1	-1.9	-1.3	6,680	6,733	6,803	7,353	-9.2
Petroleum and coal products.....	49,557	50,181	48,653	-1.2	3.1	5.2	49,662	49,945	48,338	51,472	-3.5
Petroleum refineries.....	42,986	43,585	41,966	-1.4	3.9	6.4	43,321	43,484	41,686	44,698	-3.1
Chemical products.....	112,764	112,483	112,641	0.2	-0.1	-0.1	112,306	111,582	112,593	114,071	-1.5
Pesticides, fertilizers, and other agricultural chemicals.....	6,170	6,136	6,151	0.6	-0.2	0.1	5,969	5,874	5,969	6,001	-0.5
Pharmaceuticals and medicines.....	47,848	47,950	47,798	-0.2	0.3	0.1	47,979	47,611	47,368	46,735	2.7
Paints, coatings, and adhesives.....	5,539	5,589	5,668	-0.9	-1.4	-0.8	5,413	5,486	5,615	5,914	-8.5
Plastics and rubber products.....	33,467	33,473	33,604	0.0	-0.4	-0.7	33,248	33,344	33,629	34,854	-4.6

<sup>p</sup> Preliminary

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

<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>2</sup> 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/>>. 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, October Full Report, December 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](http://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<sup>1,2</sup>**

[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 <sup>6</sup>
	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>f</sup>	Aug. 2023	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>f</sup>	Aug. 2023	Oct. 2022	2023 <sup>p</sup>	2022	
<b>SHIPMENTS</b>													
All manufacturing industries.....	577,765	585,918	585,976	-1.4	0.0	1.3	591,613	601,021	611,986	596,864	5,801,531	5,784,124	0.3
Construction materials and supplies.....	62,766	62,713	62,672	0.1	0.1	0.4	65,898	64,442	68,768	64,395	633,375	632,839	0.1
Information technology.....	24,796	24,744	24,754	0.2	0.0	0.1	24,628	27,276	24,655	24,131	242,778	237,226	2.3
Computers and related products.....	2,054	2,047	2,055	0.3	-0.4	4.0	2,032	2,271	2,070	1,870	19,777	16,914	16.9
Motor vehicle and parts.....	59,350	61,584	63,270	-3.6	-2.7	0.2	61,474	64,052	68,925	62,991	620,870	588,955	5.4
Capital goods.....	96,745	96,681	96,893	0.1	-0.2	1.3	95,535	103,636	96,556	90,930	948,176	887,318	6.9
Nondefense capital goods <sup>3</sup> .....	82,809	83,054	83,264	-0.3	-0.3	1.1	81,995	88,869	83,193	78,514	816,949	766,101	6.6
Excluding aircraft.....	74,266	74,287	74,380	0.0	-0.1	0.7	74,687	77,729	75,491	72,886	738,741	712,954	3.6
Defense capital goods <sup>4</sup> .....	13,936	13,627	13,629	2.3	0.0	2.0	13,540	14,767	13,363	12,416	131,227	121,217	8.3
Consumer goods.....	244,451	252,405	252,142	-3.2	0.1	2.4	252,459	257,456	263,706	266,623	2,466,839	2,517,816	-2.0
Consumer durable goods.....	42,754	44,845	46,518	-4.7	-3.6	-0.1	43,816	47,464	50,196	46,562	450,990	433,240	4.1
Consumer nondurable goods.....	201,697	207,560	205,624	-2.8	0.9	3.0	208,643	209,992	213,510	220,061	2,015,849	2,084,576	-3.3
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	576,757	598,595	585,403	-3.6	2.3	1.0	585,379	613,485	604,203	593,781	5,829,004	5,800,462	0.5
Construction materials and supplies.....	62,880	62,955	62,652	-0.1	0.5	0.7	64,635	63,834	67,755	63,159	634,290	636,839	-0.4
Information technology.....	24,985	24,690	24,751	1.2	-0.2	-0.3	24,480	28,075	23,564	23,920	243,800	239,298	1.9
Computers and related products.....	2,046	2,046	2,042	0.0	0.2	2.7	2,024	2,270	2,057	1,872	19,769	16,893	17.0
Motor vehicle and parts.....	59,483	61,715	63,329	-3.6	-2.5	0.4	61,032	64,294	68,826	62,151	620,046	586,523	5.7
Capital goods.....	100,717	113,563	100,153	-11.3	13.4	-0.9	98,074	121,724	95,678	96,797	1,024,135	950,233	7.8
Nondefense capital goods <sup>3</sup> .....	85,052	101,003	85,849	-15.8	17.7	-3.2	84,385	106,274	83,615	86,480	888,129	831,800	6.8
Excluding aircraft.....	73,592	73,812	73,951	-0.3	-0.2	0.9	73,423	76,763	73,585	72,867	736,255	723,492	1.8
Defense capital goods <sup>4</sup> .....	15,665	12,560	14,304	24.7	-12.2	14.9	13,689	15,450	12,063	10,317	136,006	118,433	14.8
Consumer goods.....	244,490	252,436	252,413	-3.1	0.0	2.5	252,455	257,809	263,801	266,593	2,467,374	2,517,283	-2.0
Consumer durable goods.....	42,793	44,876	46,789	-4.6	-4.1	0.3	43,812	47,817	50,291	46,532	451,525	432,707	4.3
Consumer nondurable goods.....	201,697	207,560	205,624	-2.8	0.9	3.0	208,643	209,992	213,510	220,061	2,015,849	2,084,576	-3.3
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	1,356,813	1,352,860	1,335,197	0.3	1.3	0.3	1,348,126	1,348,681	1,330,509	1,257,034	(X)	(X)	7.2
Construction materials and supplies.....	100,050	99,936	99,694	0.1	0.2	0.0	98,662	99,925	100,533	99,252	(X)	(X)	-0.6
Information technology.....	134,790	134,601	134,655	0.1	0.0	0.0	134,132	134,280	133,481	132,613	(X)	(X)	1.1
Computers and related products.....	1,275	1,283	1,284	-0.6	-0.1	-1.0	1,275	1,283	1,284	1,306	(X)	(X)	-1.8
Motor vehicle and parts.....	35,471	35,338	35,207	0.4	0.4	0.2	34,117	34,559	34,317	33,473	(X)	(X)	1.9
Capital goods.....	1,012,846	1,008,874	991,992	0.4	1.7	0.3	1,009,845	1,007,306	989,218	921,944	(X)	(X)	9.5
Nondefense capital goods <sup>3</sup> .....	800,607	798,364	780,415	0.3	2.3	0.3	799,824	797,434	780,029	721,404	(X)	(X)	10.9
Excluding aircraft.....	270,331	271,005	271,480	-0.2	-0.2	-0.2	268,194	269,458	270,424	273,216	(X)	(X)	-1.8
Defense capital goods <sup>4</sup> .....	212,239	210,510	211,577	0.8	-0.5	0.3	210,021	209,872	209,189	200,540	(X)	(X)	4.7
Consumer goods.....	12,388	12,349	12,318	0.3	0.3	2.2	12,413	12,417	12,064	11,862	(X)	(X)	4.6
Consumer durable goods.....	12,388	12,349	12,318	0.3	0.3	2.2	12,413	12,417	12,064	11,862	(X)	(X)	4.6
<b>TOTAL INVENTORIES</b>													
All manufacturing industries.....	856,987	856,463	855,320	0.1	0.1	0.3	858,827	854,384	856,597	862,456	(X)	(X)	-0.4
Construction materials and supplies.....	93,008	92,883	92,846	0.1	0.0	0.0	91,711	91,779	92,254	91,718	(X)	(X)	0.0
Information technology.....	45,963	45,967	45,972	0.0	0.0	0.1	46,057	45,825	46,610	45,769	(X)	(X)	0.6
Computers and related products.....	3,454	3,521	3,533	-1.9	-0.3	-1.0	3,451	3,625	3,673	3,802	(X)	(X)	-9.2
Motor vehicle and parts.....	54,666	54,106	53,704	1.0	0.7	0.3	55,125	54,373	54,529	53,995	(X)	(X)	2.1
Capital goods.....	251,455	250,843	250,423	0.2	0.2	0.4	251,730	251,040	252,400	245,881	(X)	(X)	2.4
Nondefense capital goods <sup>3</sup> .....	227,260	226,619	226,094	0.3	0.2	0.4	227,492	226,813	227,969	222,329	(X)	(X)	2.3
Excluding aircraft.....	162,999	162,813	162,508	0.1	0.2	0.3	162,258	162,414	163,368	157,496	(X)	(X)	3.0
Defense capital goods <sup>4</sup> .....	24,195	24,224	24,329	-0.1	-0.4	0.6	24,238	24,227	24,431	23,552	(X)	(X)	2.9
Consumer goods.....	255,621	256,668	255,215	-0.4	0.6	0.8	260,047	256,877	254,737	264,687	(X)	(X)	-1.8
Consumer durable goods.....	41,975	41,942	41,839	0.1	0.2	-0.6	42,748	42,433	43,020	44,204	(X)	(X)	-3.3
Consumer nondurable goods.....	213,646	214,726	213,376	-0.5	0.6	1.1	217,299	214,444	211,717	220,483	(X)	(X)	-1.4

<sup>x</sup> Not Applicable

<sup>p</sup> Preliminary

<sup>f</sup> Revised data due to late receipts and concurrent seasonal adjustment.

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

<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; 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.

<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>5</sup> Estimates and percent changes exclude semiconductor industry data.

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

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: CDBRB-FY23-0265).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

**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 from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change October 2023/ 2022
	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>r</sup>	Aug. 2023	Sep. - Oct.	Aug. - Sep.	July - Aug.	Oct. 2023 <sup>p</sup>	Sep. 2023 <sup>r</sup>	Aug. 2023	Oct. 2022	
<b><u>MATERIALS AND SUPPLIES</u></b>											
All manufacturing industries.....	315,721	315,488	315,036	0.1	0.1	0.0	316,073	314,608	315,002	319,004	-0.9
Durable goods industries.....	197,317	197,185	197,137	0.1	0.0	-0.2	196,852	197,323	197,836	195,055	0.9
Wood products.....	7,642	7,593	7,560	0.6	0.4	-0.4	7,685	7,537	7,520	7,832	-1.9
Nonmetallic mineral products.....	7,675	7,708	7,743	-0.4	-0.5	0.4	7,611	7,678	7,735	7,409	2.7
Primary metals.....	18,439	18,724	18,754	-1.5	-0.2	-0.2	18,481	18,782	18,614	19,611	-5.8
Fabricated metal products.....	24,244	24,266	24,287	-0.1	-0.1	-0.3	24,067	24,459	24,435	25,104	-4.1
Machinery.....	40,466	40,431	40,707	0.1	-0.7	-0.2	40,403	40,411	40,838	39,459	2.4
Computers and electronic products.....	27,039	26,992	26,789	0.2	0.8	0.4	27,158	27,038	27,059	25,965	4.6
Electrical equipment, appliances, and components.....	12,896	12,899	12,773	0.0	1.0	0.8	12,599	12,640	12,837	11,796	6.8
Transportation equipment.....	43,808	43,471	43,512	0.8	-0.1	-1.0	43,872	43,679	43,695	43,012	2.0
Furniture and related products.....	5,301	5,301	5,247	0.0	1.0	0.0	5,099	5,212	5,247	5,129	-0.6
Miscellaneous products.....	9,807	9,800	9,765	0.1	0.4	-0.3	9,877	9,887	9,856	9,738	1.4
Nondurable goods industries.....	118,404	118,303	117,899	0.1	0.3	0.3	119,221	117,285	117,166	123,949	-3.8
Food products.....	26,452	25,985	25,999	1.8	-0.1	0.1	27,367	25,776	25,608	27,366	0.0
Beverage and tobacco products.....	6,255	6,405	6,477	-2.3	-1.1	0.7	6,278	6,262	6,158	6,388	-1.7
Textiles.....	1,473	1,477	1,467	-0.3	0.7	0.6	1,454	1,476	1,476	1,464	-0.7
Textile products.....	1,690	1,691	1,698	-0.1	-0.4	-0.6	1,691	1,696	1,702	1,750	-3.4
Apparel.....	563	566	566	-0.5	0.0	0.2	575	575	578	658	-12.6
Leather and allied products.....	374	377	385	-0.8	-2.1	0.3	369	379	391	422	-12.6
Paper products.....	9,257	9,265	9,294	-0.1	-0.3	-0.9	9,157	9,301	9,386	9,674	-5.3
Printing.....	3,325	3,392	3,479	-2.0	-2.5	-0.8	3,374	3,470	3,498	3,843	-12.2
Petroleum and coal products.....	15,062	15,169	14,083	-0.7	7.7	5.6	15,256	14,763	13,851	16,016	-4.7
Chemical products.....	39,400	39,410	39,849	0.0	-1.1	0.1	39,269	39,014	39,751	40,618	-3.3
Plastics and rubber products.....	14,553	14,566	14,602	-0.1	-0.2	-2.5	14,431	14,573	14,767	15,750	-8.4
<b><u>WORK IN PROCESS</u></b>											
All manufacturing industries.....	242,622	242,427	242,220	0.1	0.1	0.9	243,693	241,221	242,825	242,950	0.3
Durable goods industries.....	179,328	178,193	177,494	0.6	0.4	0.4	179,763	178,305	178,819	178,843	0.5
Wood products.....	1,807	1,806	1,787	0.1	1.1	-1.3	1,792	1,775	1,765	2,145	-16.5
Nonmetallic mineral products.....	1,795	1,772	1,764	1.3	0.5	1.3	1,722	1,731	1,746	1,551	11.0
Primary metals.....	12,339	12,319	12,284	0.2	0.3	-0.4	12,356	12,305	12,470	13,295	-7.1
Fabricated metal products.....	17,323	17,286	17,160	0.2	0.7	0.9	17,236	17,227	17,196	16,301	5.7
Machinery.....	24,481	24,312	24,071	0.7	1.0	-0.2	24,133	24,438	24,225	23,445	2.9
Computers and electronic products.....	13,947	13,775	13,887	1.2	-0.8	0.6	13,953	13,451	13,665	14,639	-4.7
Electrical equipment, appliances, and components.....	4,592	4,619	4,687	-0.6	-1.5	1.0	4,520	4,536	4,729	4,562	-0.9
Transportation equipment.....	96,820	96,111	95,635	0.7	0.5	0.7	97,772	96,617	96,715	96,632	1.2
Furniture and related products.....	1,429	1,406	1,435	1.6	-2.0	-3.6	1,430	1,402	1,438	1,538	-7.0
Miscellaneous products.....	4,795	4,787	4,784	0.2	0.1	0.6	4,849	4,823	4,870	4,735	2.4
Nondurable goods industries.....	63,294	64,234	64,726	-1.5	-0.8	2.3	63,930	62,916	64,006	64,107	-0.3
Food products.....	6,243	7,189	7,454	-13.2	-3.6	-1.9	7,025	6,715	6,972	8,940	-21.4
Beverage and tobacco products.....	11,301	11,291	11,285	0.1	0.1	0.0	11,433	11,090	10,926	10,894	4.9
Textiles.....	560	558	570	0.4	-2.1	-0.9	560	563	577	613	-8.6
Textile products.....	470	466	457	0.9	2.0	0.4	472	475	459	487	-3.1
Apparel.....	310	300	294	3.3	2.0	-0.7	322	311	304	284	13.4
Leather and allied products.....	149	140	135	6.4	3.7	-2.2	147	138	137	129	14.0
Paper products.....	1,762	1,774	1,762	-0.7	0.7	-0.9	1,736	1,759	1,791	1,628	6.6
Printing.....	1,141	1,155	1,166	-1.2	-0.9	0.0	1,206	1,216	1,206	1,332	-9.5
Petroleum and coal products.....	17,993	18,076	17,887	-0.5	1.1	8.5	17,822	17,996	17,845	17,172	3.8
Chemical products.....	19,449	19,431	19,633	0.1	-1.0	0.0	19,248	18,793	19,706	18,711	2.9
Plastics and rubber products.....	3,916	3,854	4,083	1.6	-5.6	5.5	3,959	3,860	4,083	3,917	1.1
<b><u>FINISHED GOODS</u></b>											
All manufacturing industries.....	298,644	298,548	298,064	0.0	0.2	0.2	299,061	298,555	298,770	300,502	-0.5
Durable goods industries.....	148,184	148,118	148,474	0.0	-0.2	0.3	147,418	146,768	148,864	144,847	1.8
Wood products.....	6,522	6,532	6,526	-0.2	0.1	1.5	6,357	6,257	6,308	6,473	-1.8
Nonmetallic mineral products.....	7,816	7,776	7,761	0.5	0.2	0.3	7,572	7,643	7,683	7,386	2.5
Primary metals.....	15,194	15,220	15,415	-0.2	-1.3	0.5	14,706	14,957	15,130	14,539	1.1
Fabricated metal products.....	23,112	23,131	23,329	-0.1	-0.8	-0.3	22,673	22,726	23,355	22,875	-0.9
Machinery.....	30,122	30,182	29,975	-0.2	0.7	0.7	29,872	29,858	29,581	27,880	7.1
Computers and electronic products.....	14,344	14,383	14,452	-0.3	-0.5	-0.2	14,568	14,313	14,686	15,073	-3.4
Electrical equipment, appliances, and components.....	8,954	8,823	8,930	1.5	-1.2	-1.0	8,789	8,635	9,028	8,576	2.5
Transportation equipment.....	25,273	25,227	25,263	0.2	-0.1	0.9	25,839	25,489	26,125	24,737	4.5
Furniture and related products.....	3,533	3,499	3,501	1.0	-0.1	0.2	3,543	3,500	3,552	3,763	-5.8
Miscellaneous products.....	13,314	13,345	13,322	-0.2	0.2	0.2	13,499	13,390	13,416	13,545	-0.3
Nondurable goods industries.....	150,460	150,430	149,590	0.0	0.6	0.1	151,643	151,787	149,906	155,655	-2.6
Food products.....	38,137	37,719	37,566	1.1	0.4	0.4	39,605	38,903	37,918	38,730	2.3
Beverage and tobacco products.....	12,995	13,120	13,241	-1.0	-0.9	-0.6	12,944	13,009	13,301	14,028	-7.7
Textiles.....	1,510	1,521	1,549	-0.7	-1.8	-1.3	1,497	1,522	1,563	1,599	-6.4
Textile products.....	1,459	1,480	1,489	-1.4	-0.6	-1.0	1,474	1,482	1,481	1,724	-14.5
Apparel.....	1,278	1,289	1,312	-0.9	-1.8	-1.2	1,317	1,344	1,378	1,386	-5.0
Leather and allied products.....	730	748	745	-2.4	0.4	1.1	730	756	754	813	-10.2
Paper products.....	6,880	6,874	6,851	0.1	0.3	0.6	6,745	6,852	6,855	6,984	-3.4
Printing.....	2,056	2,048	2,076	0.4	-1.3	-2.9	2,100	2,047	2,099	2,178	-3.6
Petroleum and coal products.....	16,502	16,936	16,683	-2.6	1.5	1.6	16,584	17,186	16,642	18,284	-9.3
Chemical products.....	53,915	53,642	53,159	0.5	0.9	-0.2	53,789	53,775	53,136	54,742	-1.7
Plastics and rubber products.....	14,998	15,053	14,919	-0.4	0.9	-0.5	14,858	14,911	14,779	15,187	-2.2

<sup>p</sup> Preliminary

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

<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.

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/>>.

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, October Full Report, December 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](http://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 <sup>1</sup>**

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio <sup>2</sup>			
	Oct 2023 <sup>a</sup>	Sep 2023 <sup>1</sup>	Aug 2023	Jul 2023	Oct 2023 <sup>a</sup>	Sep 2023 <sup>1</sup>	Aug 2023	Jul 2023
All manufacturing industries <sup>3</sup> .....	1.48	1.46	1.46	1.47	(X)	(X)	(X)	(X)
Durable goods industries <sup>3</sup> .....	1.87	1.85	1.84	1.84	6.90	6.88	6.78	6.80
Wood products.....	1.20	1.19	1.19	1.19	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.30	1.30	1.30	1.30	(X)	(X)	(X)	(X)
Primary metals.....	1.74	1.75	1.75	1.75	1.46	1.45	1.44	1.43
Fabricated metal products.....	1.80	1.79	1.81	1.81	3.70	3.67	3.70	3.70
Machinery.....	2.49	2.49	2.47	2.50	3.97	4.01	3.99	4.04
Computers and electronic products <sup>3</sup> .....	1.87	1.86	1.88	1.87	5.91	5.94	5.98	6.02
Electrical equipment, appliances, and components.....	1.86	1.84	1.86	1.88	3.42	3.40	3.42	3.47
Transportation equipment.....	1.88	1.82	1.78	1.79	14.85	14.79	14.37	14.45
Furniture and related products.....	1.53	1.51	1.52	1.52	1.79	1.78	1.81	1.80
Miscellaneous products.....	1.94	1.95	1.92	1.92	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.12	1.10	1.10	1.12	(X)	(X)	(X)	(X)
Food products.....	0.88	0.89	0.89	0.89	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.69	1.70	1.73	1.74	(X)	(X)	(X)	(X)
Textiles.....	1.69	1.69	1.71	1.72	(X)	(X)	(X)	(X)
Textile products.....	1.82	1.84	1.83	1.86	(X)	(X)	(X)	(X)
Apparel.....	2.62	2.60	2.55	2.56	(X)	(X)	(X)	(X)
Leather and allied products.....	2.40	2.69	2.67	2.64	(X)	(X)	(X)	(X)
Paper products.....	1.04	1.04	1.04	1.04	(X)	(X)	(X)	(X)
Printing.....	0.90	0.91	0.92	0.93	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.69	0.68	0.70	(X)	(X)	(X)	(X)
Chemical products.....	1.45	1.45	1.45	1.45	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.35	1.35	1.36	1.38	(X)	(X)	(X)	(X)

X Not Applicable

<sup>a</sup> Preliminary

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<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>3</sup> 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/>>.

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

**Table 8. Revisions to Previously Published Monthly Percent Changes <sup>1</sup>**

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Oct <sup>2</sup> 2023	Oct <sup>1</sup> 2022- Sep 2023	Oct <sup>2</sup> 2023	Oct <sup>1</sup> 2022- Sep 2023	Oct <sup>2</sup> 2023	Oct <sup>1</sup> 2022- Sep 2023	Oct <sup>2</sup> 2023	Oct <sup>1</sup> 2022- Sep 2023
All manufacturing industries.....	(X)	0.2	(X)	0.3	(X)	0.0	(X)	0.1
Durable goods industries.....	0.1	0.2	0.0	0.4	0.0	0.0	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.2	0.2	0.2	0.3	0.0	0.1	-0.2	0.2
Fabricated metal products.....	0.2	0.2	0.0	0.3	0.0	0.1	-0.1	0.1
Machinery.....	-0.1	0.2	-0.3	0.5	0.0	0.1	0.0	0.1
Computers and electronic products....	0.0	0.2	0.0	0.4	0.0	0.1	0.0	0.1
Electrical equipment, appliances, and components.....	0.0	0.2	-1.0	0.8	-0.2	0.2	0.0	0.2
Transportation equipment.....	0.1	0.4	0.1	1.1	0.0	0.1	0.1	0.1
Furniture and related products.....	(X)	0.3	(X)	0.8	(X)	0.3	(X)	0.3
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.5
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	1.3	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable

NA Not Available

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

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