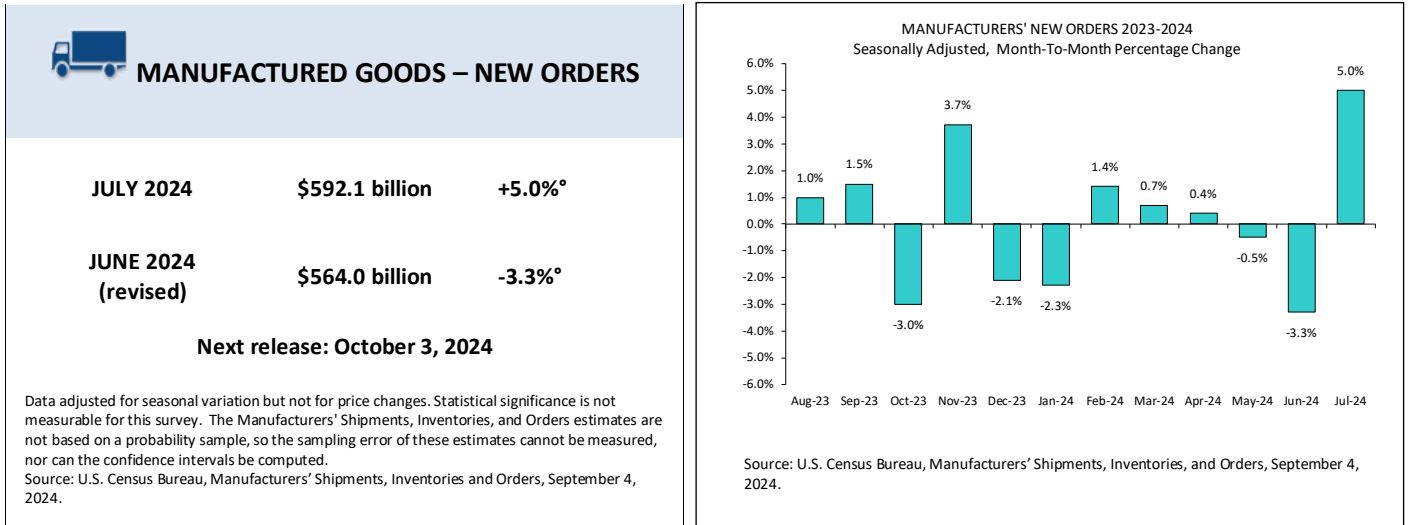


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JULY 2024

Release Number: CB 24-131 M3-2 (24)-07

September 4, 2024 — The U.S. Census Bureau announces the July full report on manufacturers' shipments, inventories and orders:



Summary

New orders for manufactured goods in July, up following two consecutive monthly decreases, increased \$28.2 billion or 5.0 percent to \$592.1 billion, the U.S. Census Bureau reported today. This followed a 3.3 percent June decrease. Shipments, up five of the last six months, increased \$5.4 billion or 0.9 percent to \$593.8 billion. This followed a 0.6 percent June increase. Unfilled orders, up forty-seven of the last forty-eight months, increased \$3.1 billion or 0.2 percent to \$1,386.3 billion. This followed a 1.4 percent June decrease. The unfilled orders-to-shipments ratio was 6.76, down from 6.91 in June. Inventories, up five of the last six months, increased \$0.6 billion or 0.1 percent to \$859.4 billion. This followed a 0.1 percent June decrease. The inventories-to-shipments ratio was 1.45, down from 1.46 in June.

New Orders

New orders for manufactured durable goods in July, up five of the last six months, increased \$25.9 billion or 9.8 percent to \$289.5 billion, down from the previously published 9.9 percent increase. This followed a 6.9 percent June decrease. Transportation equipment, up two of the last three months, drove the increase, \$26.3 billion or 34.7 percent to \$102.1 billion. New orders for manufactured nondurable goods increased \$2.3 billion or 0.8 percent to \$302.7 billion.

Data Inquiries

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Shipments

Shipments of manufactured durable goods in July, up five of the last six months, increased \$3.1 billion or 1.1 percent to \$291.1 billion, unchanged from the previously published increase. This followed a 1.2 percent June increase. Transportation equipment, also up five of the last six months, drove the increase, \$3.4 billion or 3.5 percent to \$99.1 billion. Shipments of manufactured nondurable goods, up five of the last six months, increased \$2.3 billion or 0.8 percent to \$302.7 billion. This followed a virtually unchanged June increase. Petroleum and coal products, up following two consecutive monthly decreases, led the increase, \$0.7 billion or 1.1 percent to \$64.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in July, up forty-seven of the last forty-eight months, increased \$3.1 billion or 0.2 percent to \$1,386.3 billion, unchanged from the previously published increase. This followed a 1.4 percent June decrease. Transportation equipment, up forty-two of the last forty-three months, led the increase, \$3.0 billion or 0.3 percent to \$892.3 billion.

Inventories

Inventories of manufactured durable goods in July, up three of the last four months, increased \$0.7 billion or 0.1 percent to \$529.7 billion, unchanged from the previously published increase. This followed a 0.1 percent June decrease. Transportation equipment, up eleven of the last twelve months, led the increase, \$0.4 billion or 0.2 percent to \$172.3 billion. Inventories of manufactured nondurable goods, down two consecutive months, decreased \$0.1 billion or virtually unchanged to \$329.7 billion. This followed a virtually unchanged June decrease. Food products, down three consecutive months, drove the decrease, \$0.3 billion or 0.4 percent to \$69.4 billion. By stage of fabrication, July materials and supplies increased 0.1 percent in durable goods and 0.4 percent in nondurable goods. Work in process increased 0.3 percent in durable goods and was virtually unchanged in nondurable goods. Finished goods decreased 0.1 percent in durable goods and 0.4 percent in nondurable goods.

The Advance Report on durable goods for August is scheduled for release on September 26, 2024, at 8:30 a.m. EDT and the Full Report on October 3, 2024, at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/m3>.

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EXPLANATORY NOTES

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

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

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-FY24-0254).

Description of the survey

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

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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.

Special Notice:

As part of the ongoing effort to improve the Advance Total Manufacturing estimates, the October 25, 2024 release of the September 2024 data will include the addition of the Food products and Chemical products early shipments and inventories estimates from the monthly Manufacturers' Shipments, Inventories and Orders report. These estimates will be available on both a seasonally adjusted and not seasonally adjusted basis and will be included on the M3 website under the "Latest Monthly Advance report on Manufacturers' Shipments, Inventories and Order", [Monthly Advance Report on Durable Goods Manufacturers' Shipments Inventories and Orders - Press Releases \(census.gov\)](#).

RESOURCES

API

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

www.census.gov/developers/.

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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Table 2. Value of Manufacturers' New Orders for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	July 2024 ^p	June 2024 ^f	May 2024	June - July	May - June	Apr. - May	July 2024 ^p	June 2024 ^f	May 2024	July 2023	2024 ^p	2023	% Change 2024/2023
All manufacturing industries ²	592,140	563,972	583,300	5.0	-3.3	-0.5	574,594	593,029	594,104	553,738	4,043,465	4,025,937	0.4
Excluding transportation ²	490,085	488,194	487,861	0.4	0.1	-0.7	488,452	500,678	502,678	469,994	3,420,558	3,356,608	1.9
Excluding defense ²	574,404	546,707	566,573	5.1	-3.5	-0.6	560,683	574,215	579,003	542,886	3,935,948	3,913,919	0.6
With unfilled orders ²	208,251	180,341	198,821	15.5	-9.3	0.1	193,128	201,637	196,963	186,837	1,371,118	1,411,003	-2.8
Durable goods industries ²	289,454	263,541	282,987	9.8	-6.9	0.1	269,224	287,595	284,736	261,612	1,943,427	1,971,037	-1.4
Primary metals.....	26,464	26,702	26,823	-0.9	-0.5	-0.3	26,137	26,806	28,097	25,632	190,953	190,632	0.2
Iron and steel mills.....	14,372	14,528	14,243	-1.1	2.0	-1.0	14,395	14,566	15,026	14,373	104,644	106,137	-1.4
Aluminum and nonferrous metals.....	10,434	10,567	10,895	-1.3	-3.0	1.3	10,162	10,673	11,250	9,773	74,350	72,583	2.4
Ferrous metal foundries.....	1,658	1,607	1,685	3.2	-4.6	-3.7	1,580	1,567	1,821	1,486	11,959	11,912	0.4
Fabricated metal products.....	36,243	36,164	36,166	0.2	0.0	0.0	35,754	36,702	38,865	34,293	259,234	251,978	2.9
Machinery.....	37,655	37,720	37,328	-0.2	1.1	-0.7	36,456	39,332	38,195	35,629	266,644	264,432	0.8
Construction machinery.....	4,177	4,482	4,339	-6.8	3.3	-2.1	3,946	4,558	4,440	3,928	30,947	29,730	4.1
Mining, oil field, and gas field machinery.....	1,829	1,544	1,510	18.5	2.3	-12.7	1,773	1,543	1,517	1,603	11,479	11,551	-0.6
Industrial machinery.....	3,745	3,696	3,740	1.3	-1.2	0.5	3,617	4,108	3,508	3,336	25,535	25,354	0.7
Photographic equipment.....	556	589	604	-5.6	-2.5	4.3	517	608	600	562	4,008	4,384	-8.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,414	5,559	5,224	-2.6	6.4	2.9	5,744	6,187	5,707	5,020	37,724	34,784	8.5
Metalworking machinery.....	2,720	2,606	2,629	4.4	-0.9	-2.1	2,578	2,573	2,537	2,563	19,079	18,638	2.4
Turbines, generators, and other power transmission equipment.....	3,808	3,874	3,799	-1.7	2.0	-0.8	3,654	3,952	3,882	3,920	27,298	27,805	-1.8
Material handling equipment.....	4,002	3,737	3,774	7.1	-1.0	-0.8	3,651	3,897	3,756	3,629	26,937	27,797	-3.1
Computers and electronic products ²	25,027	25,100	25,029	-0.3	0.3	0.5	22,599	27,434	23,170	22,204	168,335	163,450	3.0
Computers.....	1,053	1,018	1,017	3.4	0.1	1.1	997	1,184	1,046	866	6,840	5,559	23.0
Nondefense communications equipment.....	2,879	2,909	2,833	-1.0	2.7	1.3	2,259	3,492	2,370	2,266	18,149	18,263	-0.6
Defense communications equipment.....	190	193	199	-1.6	-3.0	-0.5	175	198	185	202	1,303	1,362	-4.3
Electronic components.....	4,888	4,960	5,046	-1.5	-1.7	2.9	4,740	5,081	4,936	4,443	34,158	31,696	7.8
Nondefense search and navigation equipment.....	1,808	1,832	1,837	-1.3	-0.3	2.2	1,644	1,992	1,777	1,524	12,211	12,014	1.6
Defense search and navigation equipment.....	3,463	3,591	3,543	-3.6	1.4	0.8	2,856	4,155	3,122	2,821	24,390	22,856	6.7
Electromedical, measuring, and control instruments.....	8,864	8,775	8,682	1.0	1.1	-1.4	8,201	9,372	8,045	8,248	58,926	59,884	-1.6
Electrical equipment, appliances, and components.....	14,135	14,225	14,129	-0.6	0.7	-0.1	13,490	15,192	14,355	13,254	99,673	98,578	1.1
Electric lighting equipment.....	1,333	1,362	1,326	-2.1	2.7	0.0	1,250	1,571	1,285	1,201	9,556	9,084	5.2
Household appliances.....	2,432	2,430	2,422	0.1	0.3	0.1	2,108	2,566	2,457	2,205	16,302	16,091	1.3
Electrical equipment.....	4,464	4,451	4,471	0.3	-0.4	-2.6	4,354	4,945	4,536	4,404	32,721	33,038	-1.0
Transportation equipment.....	102,055	75,778	95,439	34.7	-20.6	0.6	86,142	92,351	91,426	83,744	622,907	669,329	-6.9
Motor vehicle bodies, parts, and trailers.....	29,091	29,104	28,927	0.0	0.6	-0.3	26,520	28,244	30,024	25,327	203,868	202,456	0.7
Nondefense aircraft and parts ³	23,555	-4,195	15,581	(NA)	-126.9	2.0	19,167	11,611	10,347	20,995	86,733	132,063	-34.3
Defense aircraft and parts.....	5,467	4,842	5,087	12.9	-4.8	15.0	4,524	5,130	4,562	3,425	31,189	36,216	-13.9
Ships and boats.....	3,468	3,439	3,157	0.8	8.9	0.3	2,590	3,644	2,893	2,412	22,134	27,847	-20.5
Furniture and related products.....	6,869	6,857	6,891	0.2	-0.5	1.0	6,871	6,775	7,116	6,380	48,361	47,604	1.6
Nondurable goods industries.....	302,686	300,431	300,313	0.8	0.0	-1.0	305,370	305,434	309,368	292,126	2,100,038	2,054,900	2.2

^p Preliminary

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

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

² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

³ (NA) - New Orders month-to-month percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, July Full Report, September 4, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change July 2024/ 2023
	Monthly			Percent Change			Monthly				
	July 2024 ^P	June 2024 ^f	May 2024	June - July	May - June	Apr. - May	July 2024 ^P	June 2024 ^f	May 2024	July 2023	
All manufacturing industries ²	1,386,274	1,383,211	1,402,911	0.2	-1.4	0.2	1,388,914	1,388,680	1,399,383	1,333,278	4.2
Excluding transportation ²	494,021	493,930	493,677	0.0	0.1	-0.1	496,760	497,749	499,406	500,300	-0.7
Excluding defense ²	1,149,729	1,147,194	1,167,649	0.2	-1.8	0.3	1,153,322	1,151,567	1,164,023	1,091,059	5.7
Durable goods industries ²	1,386,274	1,383,211	1,402,911	0.2	-1.4	0.2	1,388,914	1,388,680	1,399,383	1,333,278	4.2
Primary metals.....	39,335	39,262	39,079	0.2	0.5	0.4	39,659	39,618	39,830	38,361	3.4
Iron and steel mills.....	23,263	23,279	23,209	-0.1	0.3	-0.3	23,553	23,480	23,576	23,233	1.4
Aluminum and nonferrous metals.....	11,055	10,955	10,790	0.9	1.5	2.5	11,118	11,120	11,060	10,526	5.6
Ferrous metal foundries.....	5,017	5,028	5,080	-0.2	-1.0	-0.4	4,988	5,018	5,194	4,602	8.4
Fabricated metal products.....	128,855	128,917	129,021	0.0	-0.1	-0.1	130,823	130,958	131,619	131,059	-0.2
Machinery.....	133,286	133,454	133,822	-0.1	-0.3	-0.5	133,550	133,835	134,942	139,255	-4.1
Construction machinery.....	9,536	9,571	9,433	-0.4	1.5	-0.2	9,439	9,536	9,627	10,739	-12.1
Mining, oil field, and gas field machinery.....	4,771	4,561	4,703	4.6	-3.0	-3.6	4,771	4,561	4,703	4,961	-3.8
Industrial machinery.....	10,008	10,065	10,124	-0.6	-0.6	-1.2	10,125	10,102	10,308	12,028	-15.8
Photographic equipment.....	3,289	3,358	3,418	-2.1	-1.8	-0.5	3,176	3,270	3,408	3,851	-17.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	13,645	13,747	13,588	-0.7	1.2	-0.2	13,689	13,915	13,937	13,662	0.2
Metalworking machinery.....	9,197	9,225	9,293	-0.3	-0.7	-0.6	9,297	9,266	9,374	9,710	-4.3
Turbines, generators, and other power transmission equipment.....	33,386	33,341	33,401	0.1	-0.2	-0.3	33,386	33,341	33,401	32,336	3.2
Material handling equipment.....	18,447	18,430	18,694	0.1	-1.4	-0.8	18,362	18,485	18,572	19,372	-5.2
Computers and electronic products ²	136,186	135,923	135,449	0.2	0.3	0.2	136,000	136,399	135,728	134,731	0.9
Computers.....	1,341	1,311	1,288	2.3	1.8	-0.1	1,341	1,311	1,288	1,297	3.4
Nondefense communications equipment.....	17,243	17,242	17,201	0.0	0.2	0.2	16,927	17,205	17,211	16,736	1.1
Defense communications equipment.....	226	229	231	-1.3	-0.9	-0.4	219	227	227	235	-6.8
Electronic components.....	16,129	16,140	16,116	-0.1	0.1	0.1	16,062	16,060	16,123	16,670	-3.6
Nondefense search and navigation equipment.....	32,656	32,523	32,362	0.4	0.5	0.5	32,689	32,561	32,340	31,319	4.4
Defense search and navigation equipment.....	36,423	36,395	36,213	0.1	0.5	0.3	36,630	36,938	36,331	36,339	0.8
Electromedical, measuring, and control instruments.....	32,168	32,083	32,038	0.3	0.1	-0.1	32,132	32,097	32,208	32,135	0.0
Electrical equipment, appliances, and components.....	43,707	43,747	43,658	-0.1	0.2	-0.1	43,926	44,010	44,081	43,955	-0.1
Electric lighting equipment.....	3,764	3,796	3,802	-0.8	-0.2	-0.5	3,785	3,884	3,742	3,901	-3.0
Household appliances.....	6,106	6,026	5,980	1.3	0.8	1.8	5,973	5,932	5,975	4,799	24.5
Electrical equipment.....	21,577	21,683	21,664	-0.5	0.1	-0.5	21,888	21,864	21,918	22,595	-3.1
Transportation equipment.....	892,253	889,281	909,234	0.3	-2.2	0.4	892,154	890,931	899,977	832,978	7.1
Motor vehicle bodies, parts, and trailers.....	34,673	34,574	34,624	0.3	-0.1	-0.3	33,804	33,916	34,879	34,416	-1.8
Nondefense aircraft and parts.....	647,253	644,697	665,057	0.4	-3.1	0.6	649,262	646,456	655,654	580,283	11.9
Defense aircraft and parts.....	70,351	69,919	69,904	0.6	0.0	-0.1	69,858	69,903	69,872	71,354	-2.1
Ships and boats.....	52,293	52,145	52,047	0.3	0.2	-0.4	52,262	52,656	52,555	56,825	-8.0
Furniture and related products.....	10,699	10,664	10,690	0.3	-0.2	0.0	10,849	10,966	11,248	10,916	-0.6

^P Preliminary

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

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

² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, July Full Report, September 4, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Jul 2024 ^a	Jun 2024 ^a	May 2024	Apr 2024	Jul 2024 ^a	Jun 2024 ^a	May 2024	Apr 2024
	All manufacturing industries ³	1.45	1.46	1.47	1.46	(X)	(X)	(X)
Durable goods industries ³	1.82	1.84	1.86	1.85	6.76	6.91	7.17	7.11
Wood products.....	1.23	1.22	1.21	1.19	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.35	1.34	1.32	1.31	(X)	(X)	(X)	(X)
Primary metals.....	1.73	1.71	1.71	1.71	1.49	1.48	1.47	1.46
Fabricated metal products.....	1.78	1.78	1.78	1.78	3.64	3.64	3.65	3.65
Machinery.....	2.50	2.48	2.49	2.49	3.86	3.85	3.89	3.91
Computers and electronic products ³ Electrical equipment, appliances, and components.....	1.86	1.87	1.87	1.86	5.95	5.96	5.92	5.88
Transportation equipment.....	1.83	1.84	1.84	1.83	3.43	3.46	3.42	3.39
Furniture and related products.....	1.74	1.80	1.88	1.85	13.49	14.60	16.14	15.80
Miscellaneous products.....	1.47	1.46	1.46	1.47	1.78	1.75	1.76	1.78
.....	1.91	1.92	1.90	1.91	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.09	1.10	1.10	1.09	(X)	(X)	(X)	(X)
Food products.....	0.85	0.86	0.87	0.88	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.55	1.58	1.60	1.62	(X)	(X)	(X)	(X)
Textiles.....	1.65	1.66	1.68	1.70	(X)	(X)	(X)	(X)
Textile products.....	1.85	1.85	1.88	1.85	(X)	(X)	(X)	(X)
Apparel.....	2.68	2.65	2.62	2.68	(X)	(X)	(X)	(X)
Leather and allied products.....	2.44	2.43	2.39	2.36	(X)	(X)	(X)	(X)
Paper products.....	1.03	1.04	1.04	1.04	(X)	(X)	(X)	(X)
Printing.....	0.92	0.91	0.91	0.91	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.74	0.74	0.69	(X)	(X)	(X)	(X)
Chemical products.....	1.39	1.40	1.41	1.41	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.32	1.32	1.32	1.32	(X)	(X)	(X)	(X)

X Not Applicable

^a Preliminary

² Revised data due to late receipts and concurrent seasonal adjustment.

³ 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.

¹ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

² 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-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, July Full Report, September 4, 2024. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jul ² 2024	Jul ¹ 2023- Jun 2024	Jul ² 2024	Jul ¹ 2023- Jun 2024	Jul ² 2024	Jul ¹ 2023- Jun 2024	Jul ² 2024	Jul ¹ 2023- Jun 2024
	All manufacturing industries.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)
Durable goods industries.....	0.0	0.1	-0.1	0.4	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.2	0.0	0.3	0.0	0.1	0.0	0.2
Fabricated metal products.....	0.0	0.1	0.0	0.2	0.0	0.1	0.0	0.1
Machinery.....	0.0	0.2	-0.2	0.4	0.0	0.1	0.0	0.2
Computers and electronic products..... Electrical equipment, appliances, and components.....	0.3	0.1	0.4	0.3	0.0	0.0	-0.1	0.1
Transportation equipment.....	-0.1	0.4	-0.2	0.9	-0.1	0.2	-0.3	0.2
Furniture and related products.....	-0.1	0.3	-0.1	1.1	0.0	0.1	0.1	0.1
Miscellaneous products.....	(X)	0.3	(X)	0.5	(X)	0.2	(X)	0.3
.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(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)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5
Petroleum and coal products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
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

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

² The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

³ The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

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