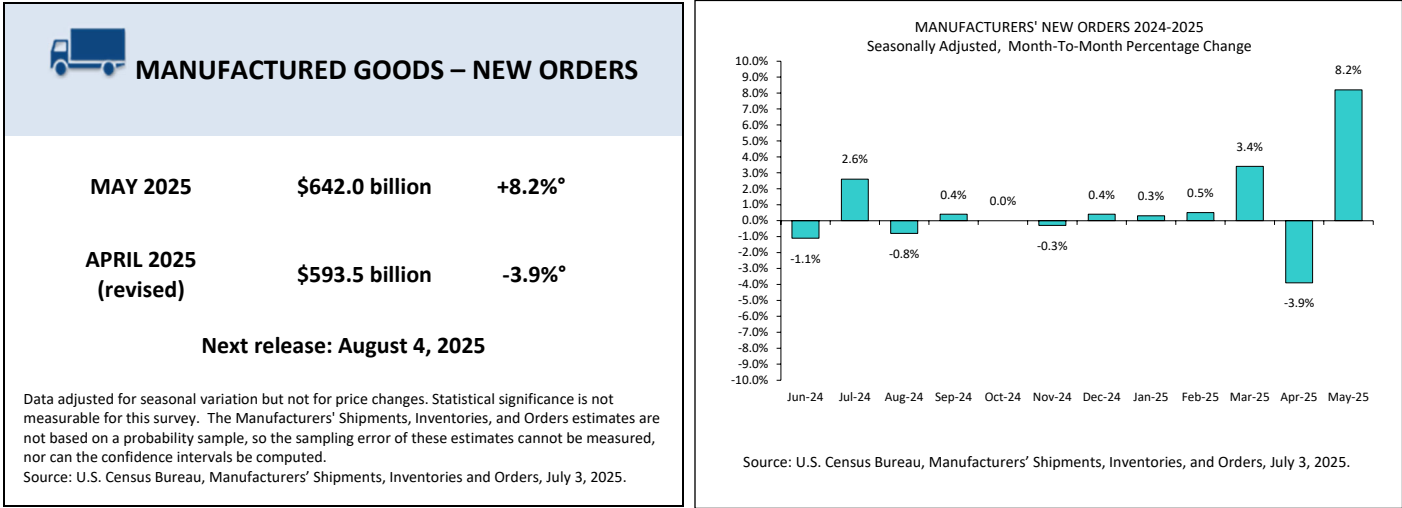


MONTHLY FULL REPORT ON MANUFACTURERS’ SHIPMENTS, INVENTORIES AND ORDERS
MAY 2025

Release Number: CB 25-104 M3-2 (25)-05

July 3, 2025 — The U.S. Census Bureau announces the May full report on manufacturers’ shipments, inventories and orders:



Summary

New orders for manufactured goods in May, up five of the last six months, increased \$48.5 billion or 8.2 percent to \$642.0 billion, the U.S. Census Bureau reported today. This followed a 3.9 percent April decrease. Shipments, up following two consecutive monthly decreases, increased \$0.7 billion or 0.1 percent to \$599.4 billion. This followed a 0.3 percent April decrease. Unfilled orders, up ten of the last eleven months, increased \$47.7 billion or 3.4 percent to \$1,455.4 billion. This followed a virtually unchanged April decrease. The unfilled orders-to-shipments ratio was 6.98, up from 6.77 in April. Inventories, up seven of the last eight months, increased \$0.8 billion or 0.1 percent to \$944.1 billion. This followed a 0.1 percent April decrease. The inventories-to-shipments ratio was 1.58, unchanged from April.

New Orders

New orders for manufactured durable goods in May, up five of the last six months, increased \$48.3 billion or 16.4 percent to \$343.6 billion, unchanged from the previously published increase. This followed a 6.6 percent April decrease. Transportation equipment, also up five of the last six months, led the increase, \$47.4 billion or 48.3 percent to \$145.4 billion. New orders for manufactured nondurable goods increased \$0.2 billion or 0.1 percent to \$298.5 billion.

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Shipments

Shipments of manufactured durable goods in May, up six consecutive months, increased \$0.6 billion or 0.2 percent to \$300.9 billion, unchanged from the previously published increase. This followed a 0.3 percent April increase. Transportation equipment, up five of the last six months, led the increase, \$0.3 billion or 0.3 percent to \$98.0 billion. Shipments of manufactured nondurable goods, up following two consecutive monthly decreases, increased \$0.2 billion or 0.1 percent to \$298.5 billion. This followed a 1.0 percent April decrease. Chemical products, up four of the last five months, drove the increase, \$0.6 billion or 0.7 percent to \$80.8 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in May, up ten of the last eleven months, increased \$47.7 billion or 3.4 percent to \$1,455.4 billion, unchanged from the previously published increase. This followed a virtually unchanged April decrease. Transportation equipment, up three consecutive months, led the increase, \$47.4 billion or 5.6 percent to \$897.7 billion.

Inventories

Inventories of manufactured durable goods in May, up eight consecutive months, increased \$1.0 billion or 0.2 percent to \$587.7 billion, unchanged from the previously published increase. This followed a 0.1 percent April increase. Transportation equipment, up six of the last seven months, led the increase, \$0.2 billion or 0.1 percent to \$188.6 billion. Inventories of manufactured nondurable goods, down two consecutive months, decreased \$0.2 billion or 0.1 percent to \$356.4 billion. This followed a 0.4 percent April decrease. Petroleum and coal products, down three consecutive months, drove the decrease, \$0.6 billion or 1.3 percent to \$44.0 billion. By stage of fabrication, May materials and supplies increased 0.2 percent in durable goods and decreased 0.2 percent in nondurable goods. Work in process decreased 0.1 percent in durable goods and 0.3 percent in nondurable goods. Finished goods increased 0.4 percent in durable goods and 0.2 percent in nondurable goods.

The Advance Report on durable goods for June is scheduled for release on July 25, 2025, at 8:30 a.m. EDT and the Full Report on August 4, 2025, 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-FY25-0224).

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 4,700 reporting units that represent approximately 3,000 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 58 percent of the total value of shipments for manufacturing establishments in the 2022 Economic Census, and these companies include roughly 52 percent of the manufacturing companies with \$500 million or more in shipments in the 2022 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 38 percent of the total value of shipments for manufacturing establishments in the 2022 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:

Starting with the June 2025 data released on July 25, 2025, the Advance Total Manufacturing publication will include detailed data for all nondurable industries from the Manufacturers' Shipments, Inventories, and Orders Survey. These estimates will be available on both a seasonally and not seasonally adjusted basis and will be included in the Advance Total Manufacturing Estimates file 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](http://www.census.gov/manufacturing/m3/adv/current/index.html) www.census.gov/manufacturing/m3/adv/current/index.html.

Benchmark notice:

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey were issued on May 16, 2025. These revisions resulted from:

- Benchmarking the M3 shipments and inventories data to the 2022 Economic Census (EC) data on a 2017 NAICS basis, as well as to revised ASM data from 2018 through 2021, resulting from benchmarking the ASM to the 2022 Economic Census;
- Incorporating the unfilled orders to shipments ratios obtained for 2021 and 2022 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM and EC shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- Adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- Correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- Updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

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These revisions spanned the seasonally adjusted data for January 2012 through March 2025 and the data not seasonally adjusted for January 2017 through March 2025. An updated Press Release contains revised monthly tables for January 2025 through March 2025.

RESOURCES

API

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

<www.census.gov/developers/>.

FRED Mobile App



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

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Table 1. Value of Manufacturers' Shipments for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	May 2025 ^p	Apr. 2025 ^r	Mar. 2025	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2025 ^p	Apr. 2025 ^r	Mar. 2025	May 2024	2025 ^p	2024	% Change 2025/ 2024
All manufacturing industries.....	599,362	598,633	600,663	0.1	-0.3	-0.2	608,646	598,594	627,022	607,937	2,951,446	2,930,505	0.7
Excluding transportation.....	501,335	500,897	504,286	0.1	-0.7	-0.3	509,572	502,689	520,978	512,692	2,475,601	2,474,269	0.1
Excluding defense.....	582,338	581,978	584,152	0.1	-0.4	-0.3	591,851	582,760	609,024	592,037	2,870,655	2,853,556	0.6
With unfilled orders.....	208,417	207,955	205,086	0.2	1.4	-0.4	210,109	204,857	218,340	202,345	1,015,471	982,412	3.4
Durable goods industries.....	300,893	300,325	299,460	0.2	0.3	0.2	304,424	297,410	317,857	300,199	1,469,150	1,443,836	1.8
Wood products.....	13,649	13,727	13,941	-0.6	-1.5	0.0	14,821	14,682	14,099	15,503	68,810	70,901	-2.9
Nonmetallic mineral products.....	14,452	14,449	14,525	0.0	-0.5	0.9	15,031	14,726	13,974	15,369	68,922	69,538	-0.9
Primary metals.....	26,152	26,077	26,241	0.3	-0.6	0.6	27,175	27,123	27,605	27,635	132,436	133,423	-0.7
Iron and steel mills.....	14,446	14,600	14,620	-1.1	-0.1	-0.3	15,095	15,361	15,392	15,372	74,527	76,044	-2.0
Aluminum and nonferrous metals.....	9,945	9,694	9,846	2.6	-1.5	1.8	10,190	9,849	10,310	10,324	48,942	48,443	1.0
Ferrous metal foundries.....	1,761	1,783	1,775	-1.2	0.5	1.5	1,890	1,913	1,903	1,939	8,967	8,936	0.3
Fabricated metal products.....	40,417	40,318	40,396	0.2	-0.2	0.0	41,219	40,693	41,748	41,399	199,939	199,183	0.4
Machinery.....	37,878	38,060	37,882	-0.5	0.5	0.7	39,047	38,234	40,446	39,201	187,157	188,689	-0.8
Farm machinery.....	2,440	2,557	2,620	-4.6	-2.4	0.0	2,614	2,910	3,114	3,281	13,371	16,920	-21.0
Construction machinery.....	3,799	3,850	4,038	-1.3	-4.7	4.6	4,076	4,133	4,452	4,374	19,653	20,769	-5.4
Mining, oil field, and gas field machinery.....	1,274	1,267	1,244	0.6	1.8	-3.1	1,286	1,199	1,340	1,433	6,187	6,836	-9.5
Industrial machinery.....	3,450	3,564	3,243	-3.2	9.9	5.2	3,320	3,302	3,591	3,146	15,672	15,733	-0.4
Photographic equipment.....	604	599	586	0.8	2.2	-0.8	611	519	639	607	2,824	2,915	-3.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,905	6,032	5,896	-2.1	2.3	-0.1	6,287	5,979	5,945	5,779	28,447	25,144	13.1
Metalworking machinery.....	2,745	2,760	2,777	-0.5	-0.6	-0.1	2,677	2,636	2,894	2,711	13,509	13,737	-1.7
Turbines, generators, and other power transmission equipment.....	4,665	4,526	4,566	3.1	-0.9	0.1	4,846	4,551	4,669	4,641	22,957	22,672	1.3
Material handling equipment.....	3,113	2,978	3,048	4.5	-2.3	-1.2	3,144	2,902	3,208	3,166	15,056	15,420	-2.4
Computers and electronic products ²	31,539	31,290	31,344	0.8	-0.2	0.4	29,653	28,579	33,637	28,067	148,317	142,283	4.2
Computers.....	1,579	1,590	1,602	-0.7	-0.7	4.2	1,644	1,496	1,618	1,414	7,311	6,275	16.5
Computer storage devices.....	552	549	510	0.5	7.6	3.4	483	531	630	410	2,519	2,241	12.4
Other peripheral equipment.....	337	358	256	-5.9	39.8	-16.6	291	298	268	265	1,403	1,367	2.6
Nondefense communications equipment.....	3,530	3,432	3,523	2.9	-2.6	1.0	3,118	2,960	4,236	2,883	15,948	15,120	5.5
Defense communications equipment....	229	224	243	2.2	-7.8	14.1	218	219	254	213	1,071	1,070	0.1
Audio and video equipment.....	468	453	454	3.3	-0.2	-0.2	451	387	410	459	2,107	2,196	-4.1
Electronic components.....	5,022	5,060	5,119	-0.8	-1.2	1.3	5,094	4,838	5,532	4,973	24,857	24,114	3.1
Nondefense search and navigation equipment.....	1,595	1,586	1,527	0.6	3.9	-4.7	1,530	1,492	1,671	1,487	7,656	7,339	4.3
Defense search and navigation equipment.....	3,239	3,218	3,216	0.7	0.1	-1.0	3,178	3,061	3,519	3,076	15,414	15,004	2.7
Electromedical, measuring, and control instruments.....	9,871	9,732	9,820	1.4	-0.9	-0.1	9,220	8,875	10,837	8,695	46,174	44,464	3.8
Electrical equipment, appliances, and components.....	17,329	17,362	17,293	-0.2	0.4	0.5	17,062	16,683	18,189	16,604	83,441	80,577	3.6
Electric lighting equipment.....	1,431	1,446	1,474	-1.0	-1.9	-0.9	1,434	1,422	1,546	1,496	7,076	7,194	-1.6
Household appliances.....	2,212	2,212	2,248	0.0	-1.6	-1.4	2,208	2,023	2,508	2,242	10,633	10,561	0.7
Electrical equipment.....	4,510	4,652	4,475	-3.1	4.0	-1.4	4,562	4,495	4,931	4,643	22,373	23,042	-2.9
Batteries.....	4,954	4,865	4,753	1.8	2.4	1.4	4,566	4,491	4,702	3,758	22,494	18,271	23.1
Transportation equipment.....	98,027	97,736	96,377	0.3	1.4	-0.2	99,074	95,905	106,044	95,245	475,845	456,236	4.3
Automobiles.....	12,085	11,902	11,976	1.5	-0.6	-1.4	12,270	12,145	13,306	12,511	59,634	59,895	-0.4
Light trucks and utility vehicles.....	19,472	19,485	21,186	-0.1	-8.0	6.7	20,205	19,061	24,056	22,971	96,284	102,889	-6.4
Heavy duty trucks.....	3,339	3,360	3,422	-0.6	-1.8	-0.9	3,395	3,454	3,714	3,493	17,026	17,761	-4.1
Motor vehicle bodies, parts, and trailers.....	30,356	30,205	30,319	0.5	-0.4	0.3	31,383	30,975	32,317	31,546	153,389	153,969	-0.4
Nondefense aircraft and parts.....	16,858	17,261	14,107	-2.3	22.4	-8.5	15,791	15,102	16,164	9,638	72,989	48,546	50.4
Defense aircraft and parts.....	5,601	5,290	5,130	5.9	3.1	0.2	5,594	5,062	5,222	4,873	25,348	23,343	8.6
Ships and boats.....	4,072	3,895	3,904	4.5	-0.2	-2.5	4,273	3,974	4,272	4,049	20,107	19,905	1.0
Furniture and related products.....	7,581	7,499	7,524	1.1	-0.3	0.5	7,630	7,353	7,559	7,567	36,818	36,695	0.3
Miscellaneous durable goods.....	13,869	13,807	13,937	0.4	-0.9	0.4	13,712	13,432	14,556	13,609	67,465	66,311	1.7
Nondurable goods industries.....	298,469	298,308	301,203	0.1	-1.0	-0.7	304,222	301,184	309,165	307,738	1,482,296	1,486,669	-0.3
Food products.....	89,431	89,426	89,500	0.0	-0.1	0.0	89,413	88,057	90,898	88,402	441,190	438,182	0.7
Grain and oilseed milling.....	9,517	9,591	9,592	-0.8	0.0	-0.3	9,346	9,440	9,729	10,066	47,607	52,055	-8.5
Dairy products.....	13,493	13,551	13,525	-0.4	0.2	-1.4	13,693	13,332	13,738	13,614	66,927	65,990	1.4
Meat, poultry, and seafood products..	25,769	25,752	25,862	0.1	-0.4	0.8	26,779	25,638	26,191	26,559	127,421	128,212	-0.6
Beverage and tobacco products.....	17,744	17,703	17,593	0.2	0.6	0.3	18,308	17,867	17,224	17,661	86,553	82,322	5.1
Beverages.....	12,137	11,989	12,018	1.2	-0.2	-0.9	12,701	12,153	11,649	12,204	58,704	56,361	4.2
Tobacco.....	5,607	5,714	5,575	-1.9	2.5	2.9	5,607	5,714	5,575	5,457	27,849	25,961	7.3
Textile mills.....	2,009	2,017	2,046	-0.4	-1.4	0.1	2,066	2,048	2,122	2,109	10,048	10,215	-1.6
Textile products.....	1,814	1,822	1,824	-0.4	-0.1	0.0	1,880	1,881	1,897	1,830	9,081	8,954	1.4
Apparel.....	765	778	791	-1.7	-1.6	0.4	736	715	741	772	3,650	3,735	-2.3
Leather and allied products.....	451	447	472	0.9	-5.3	-1.7	452	464	495	463	2,341	2,319	0.9
Paper products.....	18,773	18,816	18,897	-0.2	-0.4	0.3	18,996	18,677	19,210	19,060	93,522	92,837	0.7
Pulp, paper, and paperboard mills.....	6,863	6,933	6,979	-1.0	-0.7	0.2	6,932	6,924	7,107	7,034	34,464	34,352	0.3
Paperboard containers.....	7,573	7,509	7,541	0.9	-0.4	-0.2	7,518	7,410	7,601	7,400	37,269	36,491	2.1
Printing.....	7,327	7,322	7,341	0.1	-0.3	-0.5	7,348	7,365	7,341	7,316	36,023	35,483	1.5
Petroleum and coal products.....	54,186	54,609	57,284	-0.8	-4.7	-3.9	56,572	57,247	57,956	63,701	275,647	299,924	-8.1
Petroleum refineries.....	49,474	49,720	52,327	-0.5	-5.0	-4.3	51,612	52,458	53,495	58,538	253,629	277,793	-8.7
Chemical products.....	80,763	80,211	80,255	0.7	-0.1	0.0	82,225	81,245	85,445	79,832	399,292	386,018	3.4
Pesticides, fertilizers, and other agricultural chemicals.....	4,668	4,502	4,453	3.7	1.1	1.1	4,844	5,022	5,785	4,539	24,472	23,911	2.3
Pharmaceuticals and medicines.....	23,475	22,887	22,811	2.6	0.3	0.5	23,444	22,741	23,293	21,775	111,670	103,845	7.5
Paints, coatings, and adhesives.....	4,078	4,127	4,237	-1.2	-2.6	-1.1	4,362	4,436	4,435	4,952	20,902	22,727	-8.0
Plastics and rubber products.....	25,206	25,157	25,200	0.2	-0.2	0.1	26,226	25,618	25,836	26,592	124,949	126,680	-1.4

^p Preliminary

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

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

² 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: CBDRB-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2025. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	May 2025 ^P	Apr. 2025 ^f	Mar. 2025	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2025 ^P	Apr. 2025 ^f	Mar. 2025	May 2024	2025 ^P	2024	% Change 2025/ 2024
All manufacturing industries ²	642,036	593,537	617,418	8.2	-3.9	3.4	647,665	592,272	650,518	600,155	3,004,792	2,911,092	3.2
Excluding transportation ²	496,587	495,451	498,334	0.2	-0.6	-0.5	504,712	500,067	519,288	507,584	2,465,524	2,459,826	0.2
Excluding defense ²	620,278	577,009	603,030	7.5	-4.3	3.9	627,842	578,254	631,751	585,803	2,924,210	2,840,170	3.0
With unfilled orders ²	256,083	207,823	226,791	23.2	-8.4	10.1	253,438	202,845	246,368	198,635	1,092,075	985,471	10.8
Durable goods industries ²	343,567	295,229	316,215	16.4	-6.6	7.6	343,443	291,088	341,353	292,417	1,522,496	1,424,423	6.9
Primary metals.....	26,205	26,183	26,147	0.1	0.1	0.7	26,907	26,934	27,861	27,351	133,746	134,541	-0.6
Iron and steel mills.....	14,415	14,729	14,559	-2.1	1.2	-0.9	14,914	15,184	15,649	15,001	75,500	75,817	-0.4
Aluminum and nonferrous metals.....	9,978	9,702	9,898	2.8	-2.0	3.4	10,092	9,851	10,367	10,463	49,184	49,584	-0.8
Ferrous metal foundries.....	1,812	1,752	1,690	3.4	3.7	-0.2	1,901	1,899	1,845	1,887	9,062	9,140	-0.9
Fabricated metal products.....	40,761	40,423	40,218	0.8	0.5	-0.9	42,831	41,965	43,665	42,812	206,868	203,845	1.5
Machinery.....	38,032	37,862	37,849	0.4	0.0	0.6	38,440	38,922	40,389	37,421	191,238	188,305	1.6
Construction machinery.....	4,046	3,940	4,066	2.7	-3.1	7.0	4,225	4,420	4,383	3,855	20,646	20,067	2.9
Mining, oil field, and gas field machinery.....	1,259	1,422	1,175	-11.5	21.0	-16.3	1,271	1,354	1,271	1,280	6,368	6,921	-8.0
Industrial machinery.....	3,278	3,209	3,136	2.2	2.3	5.2	3,087	3,074	3,570	2,855	15,634	15,082	3.7
Photographic equipment.....	559	581	573	-3.8	1.4	-11.4	531	504	613	582	2,823	2,805	0.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,969	6,175	6,005	-3.3	2.8	1.4	6,291	6,182	6,167	5,704	29,321	25,535	14.8
Metalworking machinery.....	2,702	2,698	2,643	0.1	2.1	-2.3	2,432	2,574	2,825	2,537	13,631	14,204	-4.0
Turbines, generators, and other power transmission equipment.....	4,480	4,280	4,740	4.7	-9.7	0.4	4,661	4,305	4,843	4,516	23,026	23,110	-0.4
Material handling equipment.....	3,062	3,008	3,084	1.8	-2.5	4.2	2,893	2,955	3,097	2,894	14,689	14,945	-1.7
Computers and electronic products ²	26,254	25,858	25,733	1.5	0.5	-1.7	24,223	23,552	29,458	23,494	123,595	120,331	2.7
Computers.....	1,618	1,541	1,548	5.0	-0.5	-2.0	1,683	1,447	1,564	1,412	7,315	6,298	16.1
Nondefense communications equipment.....	3,491	3,390	3,469	3.0	-2.3	-3.2	2,933	2,791	4,085	2,731	15,557	14,470	7.5
Defense communications equipment.....	228	224	241	1.8	-7.1	11.1	204	205	254	207	1,051	1,041	1.0
Electronic components.....	5,067	4,978	5,147	1.8	-3.3	4.5	5,003	4,744	5,502	4,764	24,488	23,727	3.2
Nondefense search and navigation equipment.....	1,757	1,673	1,612	5.0	3.8	-8.7	1,680	1,612	1,789	1,659	8,295	7,925	4.7
Defense search and navigation equipment.....	3,033	3,018	2,493	0.5	21.1	-20.1	2,656	2,822	3,674	2,829	14,569	15,878	-8.2
Electromedical, measuring, and control instruments.....	9,578	9,550	9,879	0.3	-3.3	2.8	8,723	8,603	11,152	8,638	45,692	44,567	2.5
Electrical equipment, appliances, and components.....	17,409	17,291	17,225	0.7	0.4	-1.3	16,848	16,939	18,302	16,538	84,590	81,531	3.8
Electric lighting equipment.....	1,492	1,434	1,465	4.0	-2.1	2.2	1,426	1,376	1,594	1,394	7,002	7,227	-3.1
Household appliances.....	2,212	2,231	2,195	-0.9	1.6	-10.8	2,212	2,070	2,584	2,335	10,914	10,914	0.0
Electrical equipment.....	4,476	4,611	4,518	-2.9	2.1	-2.1	4,325	4,722	5,002	4,504	23,222	23,399	-0.8
Transportation equipment.....	145,449	98,086	119,084	48.3	-17.6	23.5	142,953	92,205	131,230	92,571	539,268	451,266	19.5
Motor vehicle bodies, parts, and trailers.....	30,204	29,967	30,254	0.8	-0.9	-0.2	30,472	30,216	32,125	30,706	152,976	153,657	-0.4
Nondefense aircraft and parts.....	59,825	18,085	37,354	230.8	-51.6	158.5	57,545	13,917	40,211	9,422	135,316	51,341	163.6
Defense aircraft and parts.....	4,896	4,794	5,322	2.1	-9.9	-16.1	3,706	3,714	6,382	4,519	24,228	20,944	15.7
Ships and boats.....	7,259	5,374	2,630	35.1	104.3	-4.7	7,662	4,546	3,652	3,225	21,913	17,697	23.8
Furniture and related products.....	7,485	7,553	7,554	-0.9	0.0	0.4	7,675	7,741	7,817	7,752	38,003	37,877	0.3
Nondurable goods industries.....	298,469	298,308	301,203	0.1	-1.0	-0.7	304,222	301,184	309,165	307,738	1,482,296	1,486,669	-0.3

^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.

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-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2025. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	May 2025 ^p	Apr. 2025 ^r	Mar. 2025	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2025 ^p	Apr. 2025 ^r	Mar. 2025	May 2024	
All manufacturing industries ²	1,455,365	1,407,699	1,407,831	3.4	0.0	1.6	1,459,184	1,415,855	1,417,867	1,384,338	5.4
Excluding transportation ²	557,645	557,401	557,883	0.0	-0.1	-0.2	564,014	564,564	562,876	560,223	0.7
Excluding defense ²	1,211,813	1,168,881	1,168,886	3.7	0.0	2.1	1,216,312	1,176,011	1,176,207	1,155,257	5.3
Durable goods industries ²	1,455,365	1,407,699	1,407,831	3.4	0.0	1.6	1,459,184	1,415,855	1,417,867	1,384,338	5.4
Primary metals.....	44,610	44,557	44,451	0.1	0.2	-0.2	45,433	45,701	45,890	43,820	3.7
Iron and steel mills.....	26,231	26,262	26,133	-0.1	0.5	-0.2	26,718	26,899	27,076	25,878	3.2
Aluminum and nonferrous metals.....	13,182	13,149	13,141	0.3	0.1	0.4	13,380	13,478	13,476	12,776	4.7
Ferrous metal foundries.....	5,197	5,146	5,177	1.0	-0.6	-1.6	5,335	5,324	5,338	5,166	3.3
Fabricated metal products.....	154,119	153,775	153,670	0.2	0.1	-0.1	157,073	155,461	154,189	152,046	3.3
Machinery.....	142,979	142,825	143,023	0.1	-0.1	0.0	144,190	144,797	144,109	147,459	-2.2
Construction machinery.....	9,158	8,911	8,821	2.8	1.0	0.3	9,489	9,340	9,053	10,918	-13.1
Mining, oil field, and gas field machinery.....	4,250	4,265	4,110	-0.4	3.8	-1.7	4,250	4,265	4,110	3,714	14.4
Industrial machinery.....	10,458	10,630	10,985	-1.6	-3.2	-1.0	10,639	10,872	11,100	12,099	-12.1
Photographic equipment.....	2,409	2,454	2,472	-1.8	-0.7	-0.5	2,418	2,498	2,513	2,711	-10.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	14,379	14,315	14,172	0.4	1.0	0.8	14,653	14,649	14,446	14,800	-1.0
Metalworking machinery.....	10,318	10,361	10,423	-0.4	-0.6	-1.3	10,357	10,602	10,664	11,155	-7.2
Turbines, generators, and other power transmission equipment.....	39,578	39,763	40,009	-0.5	-0.6	0.4	39,578	39,763	40,009	39,161	1.1
Material handling equipment.....	14,945	14,996	14,966	-0.3	0.2	0.2	14,812	15,063	15,010	15,842	-6.5
Computers and electronic products ²	149,843	150,136	150,604	-0.2	-0.3	-0.4	150,135	151,255	151,972	150,072	0.0
Computers.....	1,921	1,882	1,931	2.1	-2.5	-2.7	1,921	1,882	1,931	1,958	-1.9
Nondefense communications equipment.....	26,145	26,184	26,226	-0.1	-0.2	-0.2	26,313	26,498	26,667	26,767	-1.7
Defense communications equipment.....	342	343	343	-0.3	0.0	-0.6	332	346	360	353	-5.9
Electronic components.....	18,108	18,063	18,145	0.2	-0.5	0.2	18,087	18,178	18,272	18,691	-3.2
Nondefense search and navigation equipment.....	33,521	33,359	33,272	0.5	0.3	0.3	33,489	33,339	33,219	31,595	6.0
Defense search and navigation equipment.....	34,461	34,667	34,867	-0.6	-0.6	-2.0	34,552	35,074	35,313	35,188	-1.8
Electromedical, measuring, and control instruments.....	35,345	35,638	35,820	-0.8	-0.5	0.2	35,441	35,938	36,210	35,520	-0.2
Electrical equipment, appliances, and components.....	51,758	51,678	51,749	0.2	-0.1	-0.1	52,132	52,346	52,090	51,867	0.5
Electric lighting equipment.....	3,280	3,219	3,231	1.9	-0.4	-0.3	3,229	3,237	3,283	3,305	-2.3
Household appliances.....	6,531	6,531	6,512	0.0	0.3	-0.8	6,624	6,620	6,573	6,041	9.7
Electrical equipment.....	26,846	26,880	26,921	-0.1	-0.2	0.2	27,119	27,356	27,129	27,195	-0.3
Transportation equipment.....	897,720	850,298	849,948	5.6	0.0	2.7	895,170	851,291	854,991	824,115	8.6
Motor vehicle bodies, parts, and trailers.....	40,900	41,052	41,290	-0.4	-0.6	-0.2	41,208	42,119	42,878	43,443	-5.1
Nondefense aircraft and parts.....	638,724	595,757	594,933	7.2	0.1	4.1	636,719	594,965	596,150	574,862	10.8
Defense aircraft and parts.....	71,517	72,222	72,718	-1.0	-0.7	0.3	70,611	72,499	73,847	68,392	3.2
Ships and boats.....	61,964	58,777	57,298	5.4	2.6	-2.2	62,482	59,093	58,521	59,162	5.6
Furniture and related products.....	12,964	13,060	13,006	-0.7	0.4	0.2	13,679	13,634	13,246	13,564	0.8

^p Preliminary

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

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

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-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2025. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	May 2025 ^p	Apr. 2025 ^r	Mar. 2025	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2025 ^p	Apr. 2025 ^r	Mar. 2025	May 2024	
All manufacturing industries.....	944,081	943,249	944,064	0.1	-0.1	0.1	951,079	950,143	947,315	943,306	0.8
Excluding transportation.....	755,502	754,896	755,814	0.1	-0.1	0.2	761,652	760,843	759,441	756,541	0.7
Excluding defense.....	911,026	910,280	911,291	0.1	-0.1	0.1	917,780	916,974	914,527	912,022	0.6
With unfilled orders.....	470,298	469,752	469,363	0.1	0.1	0.2	474,190	473,226	470,224	468,142	1.3
Durable goods industries.....	587,671	586,659	585,917	0.2	0.1	0.1	592,421	590,361	586,781	585,330	1.2
Wood products.....	18,496	18,306	18,147	1.0	0.9	0.0	18,359	18,387	18,540	17,867	2.8
Nonmetallic mineral products.....	20,044	20,071	20,083	-0.1	-0.1	-0.1	20,389	20,337	20,406	19,666	3.7
Primary metals.....	46,825	46,807	46,780	0.0	0.1	0.3	47,462	47,365	46,992	46,969	1.0
Iron and steel mills.....	25,432	25,594	25,689	-0.6	-0.4	-0.2	25,658	25,880	25,874	26,950	-4.8
Aluminum and nonferrous metals.....	18,070	17,923	17,808	0.8	0.6	1.0	18,422	18,124	17,772	16,910	8.9
Ferrous metal foundries.....	3,323	3,290	3,283	1.0	0.2	0.4	3,382	3,361	3,346	3,109	8.8
Fabricated metal products.....	73,679	73,533	73,444	0.2	0.1	0.2	74,548	74,096	73,686	74,074	0.6
Machinery.....	101,822	101,674	101,554	0.1	0.1	0.2	102,728	102,407	102,629	101,325	1.4
Farm machinery.....	5,671	5,696	5,704	-0.4	-0.1	-0.1	5,707	5,755	5,985	6,278	-9.1
Construction machinery.....	9,919	9,856	9,834	0.6	0.2	-1.5	9,904	9,925	9,926	10,177	-2.7
Mining, oil field, and gas field machinery.....	5,363	5,398	5,395	-0.6	0.1	1.2	5,373	5,386	5,348	5,461	-1.6
Industrial machinery.....	11,045	10,951	10,912	0.9	0.4	0.3	11,136	10,563	11,253	10,703	4.0
Photographic equipment.....	1,505	1,509	1,527	-0.3	-1.2	-0.3	1,531	1,527	1,493	1,591	-3.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	10,096	10,248	10,280	-1.5	-0.3	1.0	10,577	10,905	10,773	10,994	-3.8
Metalworking machinery.....	7,730	7,739	7,723	-0.1	0.2	0.1	7,810	7,853	7,716	7,612	2.6
Turbines, generators, and other power transmission equipment.....	12,751	12,811	12,780	-0.5	0.2	1.2	12,947	12,985	12,816	12,911	0.3
Material handling equipment.....	9,695	9,579	9,580	1.2	0.0	0.3	9,658	9,540	9,446	9,116	5.9
Computers and electronic products ²	66,991	66,893	66,866	0.1	0.0	0.3	67,476	67,041	66,029	67,576	-0.1
Computers.....	2,647	2,649	2,651	-0.1	-0.1	0.8	2,730	2,654	2,585	2,634	3.6
Computer storage devices.....	1,139	1,147	1,174	-0.7	-2.3	10.9	1,142	1,108	1,078	1,054	8.3
Other peripheral equipment.....	669	659	710	1.5	-7.2	4.4	687	649	682	737	-6.8
Nondefense communications equipment.....	5,901	5,903	5,923	0.0	-0.3	0.0	5,993	5,971	5,824	6,174	-2.9
Defense communications equipment.....	885	892	895	-0.8	-0.3	0.6	885	892	895	910	-2.7
Audio and video equipment.....	764	769	765	-0.7	0.5	-0.1	786	801	774	806	-2.5
Electronic components.....	13,068	12,958	12,899	0.8	0.5	0.2	12,951	13,139	12,784	13,221	-2.0
Nondefense search and navigation equipment.....	5,179	5,152	5,125	0.5	0.5	0.3	5,142	5,122	5,041	4,945	4.0
Defense search and navigation equipment.....	4,060	4,064	4,067	-0.1	-0.1	0.4	4,183	4,152	4,097	4,209	-0.6
Electromedical, measuring and control instruments.....	23,297	23,310	23,287	-0.1	0.1	0.0	23,595	23,389	23,084	23,535	0.3
Electrical equipment, appliances, and components.....	28,594	28,466	28,413	0.4	0.2	0.3	29,147	28,789	28,538	29,212	-0.2
Electric lighting equipment.....	2,841	2,863	2,867	-0.8	-0.1	1.3	2,840	2,853	2,846	2,833	0.2
Household appliances.....	3,761	3,700	3,643	1.6	1.6	0.7	3,874	3,766	3,674	3,723	4.1
Electrical equipment.....	10,006	9,976	9,972	0.3	0.0	0.7	10,193	10,065	9,899	10,055	1.4
Batteries.....	3,876	3,852	3,804	0.6	1.3	0.5	4,034	3,935	3,942	3,894	3.6
Transportation equipment.....	188,579	188,353	188,250	0.1	0.1	-0.1	189,427	189,300	187,874	186,765	1.4
Automobiles.....	9,230	9,027	8,975	2.2	0.6	-3.1	9,190	8,805	8,571	8,938	2.8
Light trucks and utility vehicles.....	10,987	10,973	10,942	0.1	0.3	-0.3	11,340	11,147	10,760	11,920	-4.9
Heavy duty trucks.....	3,282	3,322	3,336	-1.2	-0.4	-1.7	3,377	3,359	3,304	3,560	-5.1
Motor vehicle bodies, parts, and trailers.....	42,873	42,861	42,790	0.0	0.2	-0.5	42,657	43,032	42,823	42,480	0.4
Nondefense aircraft and parts.....	85,108	85,138	85,371	0.0	-0.3	0.0	85,479	85,724	85,623	84,295	1.4
Defense aircraft and parts.....	15,385	15,408	15,215	-0.1	1.3	1.3	15,445	15,476	15,129	14,863	3.9
Ships and boats.....	6,939	7,108	7,141	-2.4	-0.5	-1.0	7,035	7,177	7,218	6,704	4.9
Furniture and related products.....	10,916	10,972	10,934	-0.5	0.3	0.4	11,125	11,065	10,883	10,842	2.6
Miscellaneous durable goods.....	31,725	31,584	31,446	0.4	0.4	0.1	31,760	31,574	31,204	31,034	2.3
Nondurable goods industries.....	356,410	356,590	358,147	-0.1	-0.4	0.1	358,658	359,782	360,534	357,976	0.2
Food products.....	74,342	74,229	74,318	0.2	-0.1	0.1	72,878	73,763	74,150	73,968	-1.5
Grain and oilseed milling.....	7,586	7,410	7,386	2.4	0.3	-0.1	7,298	7,362	7,624	7,708	-5.3
Dairy products.....	11,815	11,740	11,801	0.6	-0.5	0.0	12,171	12,047	11,938	11,935	2.0
Meat, poultry, and seafood products.....	12,994	13,066	13,116	-0.6	-0.4	-0.1	12,802	12,965	13,056	13,222	-3.2
Beverage and tobacco products.....	34,004	33,707	33,699	0.9	0.0	0.9	34,263	34,104	34,202	32,889	4.2
Beverages.....	30,443	30,180	30,141	0.9	0.1	1.0	30,751	30,578	30,529	29,316	4.9
Tobacco.....	3,561	3,527	3,558	1.0	-0.9	-0.5	3,512	3,526	3,673	3,573	-1.7
Textile mills.....	3,396	3,395	3,397	0.0	-0.1	0.1	3,411	3,401	3,386	3,405	0.2
Textile products.....	3,686	3,680	3,676	0.2	0.1	1.6	3,668	3,660	3,679	3,582	2.4
Apparel.....	1,972	1,983	1,991	-0.6	-0.4	-0.4	1,938	1,920	1,943	1,942	-0.2
Leather and allied products.....	1,043	1,063	1,040	-1.9	2.2	-1.8	1,037	1,056	1,023	935	10.9
Paper products.....	21,028	21,004	20,988	0.1	0.1	0.4	21,159	21,031	21,083	20,432	3.6
Pulp, paper, and paperboard mills.....	6,370	6,375	6,376	-0.1	0.0	-0.6	6,423	6,406	6,453	6,265	2.5
Paperboard containers.....	8,151	8,129	8,083	0.3	0.6	0.9	8,177	8,067	8,092	7,766	5.3
Printing.....	7,565	7,564	7,574	0.0	-0.1	0.2	7,566	7,600	7,536	7,305	3.6
Petroleum and coal products.....	43,952	44,547	45,802	-1.3	-2.7	-2.0	45,732	46,302	46,139	47,942	-4.6
Petroleum refineries.....	36,648	37,294	38,682	-1.7	-3.6	-2.4	38,239	38,917	38,902	41,120	-7.0
Chemical products.....	130,014	130,101	130,192	-0.1	-0.1	0.7	131,352	131,341	131,503	129,681	1.3
Pesticides, fertilizers, and other agricultural chemicals.....	6,829	6,793	6,710	0.5	1.2	-0.4	6,829	6,871	6,970	6,754	1.1
Pharmaceuticals and medicines.....	58,757	58,713	58,345	0.1	0.6	0.8	59,480	59,414	59,117	58,334	2.0
Paints, coatings, and adhesives.....	6,189	6,127	6,093	1.0	0.6	0.8	6,275	6,259	6,219	6,016	4.3
Plastics and rubber products.....	35,408	35,317	35,470	0.3	-0.4	-0.2	35,654	35,604	35,890	35,895	-0.7

^p Preliminary

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

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

² 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-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2025. Information on data sources and methodology can be found on our website at

<www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1,2}

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		% Change ⁶
	May	Apr.	Mar.	Apr. -	Mar. -	Feb. -	May	Apr.	Mar.	May			
	2025 ^p	2025 ^f	2025	May	Apr.	Mar.	2025 ^p	2025 ^f	2025	2024	2025 ^p	2024	
SHIPMENTS													
All manufacturing industries.....	599,362	598,633	600,663	0.1	-0.3	-0.2	608,646	598,594	627,022	607,937	2,951,446	2,930,505	0.7
Construction materials and supplies.....	67,711	68,056	68,460	-0.5	-0.6	-0.1	71,085	69,812	68,326	72,738	332,503	334,233	-0.5
Information technology.....	26,351	26,052	26,204	1.1	-0.6	0.4	25,152	24,202	28,714	24,094	123,891	120,121	3.1
Computers and related products.....	2,468	2,497	2,368	-1.2	5.4	1.3	2,418	2,325	2,516	2,089	11,233	9,883	13.7
Motor vehicle and parts.....	65,252	64,952	66,903	0.5	-2.9	1.9	67,253	65,635	73,393	70,521	326,333	334,514	-2.4
Capital goods.....	101,521	101,261	98,175	0.3	3.1	-0.9	100,016	96,731	107,250	92,600	482,886	457,030	5.7
Nondefense capital goods ³	87,236	87,349	84,447	-0.1	3.4	-1.1	85,868	83,439	92,166	79,213	415,265	392,327	5.8
Excluding aircraft.....	75,662	75,354	75,496	0.4	-0.2	0.5	75,133	73,433	81,446	74,371	368,135	368,582	-0.1
Defense capital goods ⁴	14,285	13,912	13,728	2.7	1.3	-0.2	14,148	13,292	15,084	13,387	67,621	64,703	4.5
Consumer goods.....	243,530	243,109	247,527	0.2	-1.8	-0.3	247,820	244,266	255,483	254,855	1,207,114	1,223,680	-1.4
Consumer durable goods.....	47,176	46,998	48,884	0.4	-3.9	2.5	48,464	46,749	53,861	51,641	232,934	239,752	-2.8
Consumer nondurable goods.....	196,354	196,111	198,643	0.1	-1.3	-1.0	199,356	197,517	201,622	203,214	974,180	983,928	-1.0
NEW ORDERS													
All manufacturing industries ⁵	642,036	593,537	617,418	8.2	-3.9	3.4	647,665	592,272	650,518	600,155	3,004,792	2,911,092	3.2
Construction materials and supplies.....	67,616	68,185	68,688	-0.8	-0.7	0.3	71,880	71,163	70,419	73,536	338,488	338,387	0.0
Information technology.....	26,021	25,611	25,453	1.6	0.6	-2.7	24,070	23,592	28,989	23,859	122,888	121,129	1.5
Computers and related products.....	2,507	2,448	2,314	2.4	5.8	-2.7	2,457	2,276	2,462	2,087	11,237	9,906	13.4
Motor vehicle and parts.....	65,100	64,714	66,838	0.6	-3.2	1.6	66,342	64,876	73,201	69,681	325,920	334,202	-2.5
Capital goods.....	149,368	100,888	118,763	48.1	-15.1	21.7	144,308	94,803	131,763	88,736	549,181	454,350	20.9
Nondefense capital goods ³	130,326	87,169	107,940	49.5	-19.2	27.2	126,804	82,864	117,003	77,415	484,153	395,987	22.3
Excluding aircraft.....	75,917	74,631	75,781	1.7	-1.5	0.3	74,331	74,033	82,170	72,781	374,736	369,386	1.4
Defense capital goods ⁴	19,042	13,719	10,823	38.8	26.8	-15.0	17,504	11,939	14,760	11,321	65,028	58,363	11.4
Consumer goods.....	243,518	243,147	247,455	0.2	-1.7	-0.4	247,713	244,311	255,506	254,832	1,207,537	1,224,198	-1.4
Consumer durable goods.....	47,164	47,036	48,812	0.3	-3.6	2.0	48,357	46,794	53,884	51,618	233,357	240,270	-2.9
Consumer nondurable goods.....	196,354	196,111	198,643	0.1	-1.3	-1.0	199,356	197,517	201,622	203,214	974,180	983,928	-1.0
UNFILLED ORDERS													
All manufacturing industries ⁵	1,455,365	1,407,699	1,407,831	3.4	0.0	1.6	1,459,184	1,415,855	1,417,867	1,384,338	(X)	(X)	5.4
Construction materials and supplies.....	114,571	114,666	114,537	-0.1	0.1	0.2	117,191	116,396	115,045	117,117	(X)	(X)	0.1
Information technology.....	149,245	149,575	150,016	-0.2	-0.3	-0.5	149,626	150,708	151,318	149,418	(X)	(X)	0.7
Computers and related products.....	1,921	1,882	1,931	2.1	-2.5	-2.7	1,921	1,882	1,931	1,958	(X)	(X)	-1.9
Motor vehicle and parts.....	40,900	41,052	41,290	-0.4	-0.6	-0.2	41,208	42,119	42,878	43,443	(X)	(X)	-5.1
Capital goods.....	1,061,758	1,013,911	1,014,284	4.7	0.0	2.1	1,061,609	1,017,317	1,019,245	989,732	(X)	(X)	7.3
Nondefense capital goods ³	858,506	815,416	815,596	5.3	0.0	3.0	858,948	818,012	818,587	797,344	(X)	(X)	7.7
Excluding aircraft.....	300,718	300,463	301,186	0.1	-0.2	0.1	303,069	303,871	303,271	303,210	(X)	(X)	0.0
Defense capital goods ⁴	203,252	198,495	198,688	2.4	-0.1	-1.4	202,661	199,305	200,658	192,388	(X)	(X)	5.3
Consumer goods.....	14,393	14,405	14,367	-0.1	0.3	-0.5	14,528	14,635	14,590	14,183	(X)	(X)	2.4
Consumer durable goods.....	14,393	14,405	14,367	-0.1	0.3	-0.5	14,528	14,635	14,590	14,183	(X)	(X)	2.4
TOTAL INVENTORIES													
All manufacturing industries.....	944,081	943,249	944,064	0.1	-0.1	0.1	951,079	950,143	947,315	943,306	(X)	(X)	0.8
Construction materials and supplies.....	107,336	107,222	106,941	0.1	0.3	0.3	108,716	108,806	108,501	107,036	(X)	(X)	1.6
Information technology.....	54,379	54,349	54,472	0.1	-0.2	0.3	55,104	54,649	53,947	55,522	(X)	(X)	-0.8
Computers and related products.....	4,455	4,455	4,535	0.0	-1.8	3.8	4,559	4,411	4,345	4,425	(X)	(X)	3.0
Motor vehicle and parts.....	66,372	66,183	66,043	0.3	0.2	-0.9	66,564	66,343	65,458	66,898	(X)	(X)	-0.5
Capital goods.....	276,332	275,913	275,826	0.2	0.0	0.3	278,791	276,980	275,901	274,467	(X)	(X)	1.6
Nondefense capital goods ³	249,699	249,349	249,503	0.1	-0.1	0.2	251,974	250,284	249,477	249,457	(X)	(X)	1.0
Excluding aircraft.....	182,520	182,075	181,991	0.2	0.0	0.2	184,278	182,687	181,784	181,728	(X)	(X)	1.4
Defense capital goods ⁴	26,633	26,564	26,323	0.3	0.9	1.4	26,817	26,696	26,424	25,010	(X)	(X)	7.2
Consumer goods.....	274,836	274,777	275,602	0.0	-0.3	-0.2	276,378	276,987	276,241	277,301	(X)	(X)	-0.3
Consumer durable goods.....	48,291	48,019	47,759	0.6	0.5	-0.8	48,721	48,041	47,084	48,792	(X)	(X)	-0.1
Consumer nondurable goods.....	226,545	226,758	227,843	-0.1	-0.5	0.0	227,657	228,946	229,157	228,509	(X)	(X)	-0.4

^x Not Applicable

^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 Topical series are regroupings of the separate industry categories.

³ Nondefense capital goods industries include: small arms and ordnance; farm machinery and equipment; construction machinery; mining, oil, and gas field machinery; industrial machinery; vending, laundry, and other machinery; photographic equipment; metalworking machinery; turbines and generators; other power transmission equipment; pumps and compressors; material handling equipment; all other machinery; electronic computers; computer storage devices; other computer peripheral equipment; communications equipment; search and navigation equipment; electromedical, measuring, and control instruments; electrical equipment; other electrical equipment, appliances, and components; heavy duty trucks; aircraft; railroad rolling stock; ships and boats; office and institutional furniture; and medical equipment and supplies.

⁴ Defense capital goods industries include: small arms and ordnance; communications equipment; aircraft; missiles, space vehicles, and parts; ships and boats; and search and navigation equipment.

⁵ Estimates and percent changes exclude semiconductor industry data.

⁶ Based on year-to-date for shipments and new orders, but on same month prior year for unfilled orders and inventories.

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

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2025. Information on data sources and methodology can be found on our website at

<www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted					% Change May 2025/ 2024
	Monthly			Percent Change			Monthly					
	May 2025 ^p	Apr. 2025 ^f	Mar. 2025	Apr. - May	Mar. - Apr.	Feb. - Mar.	May 2025 ^p	Apr. 2025 ^f	Mar. 2025	May 2024		
MATERIALS AND SUPPLIES												
All manufacturing industries.....	351,486	351,239	350,425	0.1	0.2	0.1	352,150	352,500	349,578	348,300	1.1	
Durable goods industries.....	221,526	221,001	219,660	0.2	0.6	0.1	221,693	221,370	218,807	220,401	0.6	
Wood products.....	8,044	7,981	7,922	0.8	0.7	-0.2	7,821	7,836	7,874	7,829	-0.1	
Nonmetallic mineral products.....	8,258	8,261	8,240	0.0	0.3	0.2	8,319	8,303	8,268	8,029	3.6	
Primary metals.....	20,586	20,443	20,237	0.7	1.0	1.4	20,697	20,498	20,217	19,651	5.3	
Fabricated metal products.....	28,715	28,680	28,582	0.1	0.3	-0.1	28,853	28,685	28,500	29,205	-1.2	
Machinery.....	45,855	45,574	45,395	0.6	0.4	-0.2	46,067	45,846	45,525	45,624	1.0	
Computers and electronic products.....	31,629	31,703	31,534	-0.2	0.5	0.1	31,745	31,739	30,950	32,482	-2.3	
Electrical equipment, appliances, and components.....	13,465	13,492	13,409	-0.2	0.6	0.1	13,595	13,585	13,379	13,520	0.6	
Transportation equipment.....	48,078	47,951	47,393	0.3	1.2	-0.2	47,573	47,862	47,163	46,893	1.5	
Furniture and related products.....	5,725	5,738	5,722	-0.2	0.3	0.3	5,890	5,865	5,775	5,613	4.9	
Miscellaneous products.....	11,171	11,178	11,226	-0.1	-0.4	0.0	11,133	11,151	11,156	11,555	-3.7	
Nondurable goods industries.....	129,960	130,238	130,765	-0.2	-0.4	0.2	130,457	131,130	130,771	127,899	2.0	
Food products.....	30,649	30,536	30,375	0.4	0.5	0.6	30,336	30,434	30,427	29,160	4.0	
Beverage and tobacco products.....	7,216	7,104	7,263	1.6	-2.2	2.0	7,181	7,127	7,351	6,772	6.0	
Textiles.....	1,458	1,447	1,452	0.8	-0.3	0.1	1,457	1,445	1,440	1,445	0.8	
Textile products.....	1,650	1,650	1,632	0.0	1.1	1.1	1,644	1,638	1,629	1,593	3.2	
Apparel.....	691	689	685	0.3	0.6	-0.6	682	674	675	663	2.9	
Leather and allied products.....	314	324	319	-3.1	1.6	-0.6	312	322	315	319	-2.2	
Paper products.....	10,719	10,806	10,805	-0.8	0.0	1.0	10,718	10,792	10,804	10,299	4.1	
Printing.....	4,315	4,287	4,301	0.7	-0.3	0.2	4,291	4,296	4,286	4,100	4.7	
Petroleum and coal products.....	12,920	13,309	13,736	-2.9	-3.1	-2.8	13,365	13,863	13,705	14,764	-9.5	
Chemical products.....	44,658	44,779	44,794	-0.3	0.0	0.4	45,060	45,203	44,731	43,607	3.3	
Plastics and rubber products.....	15,370	15,307	15,403	0.4	-0.6	0.5	15,411	15,336	15,408	15,177	1.5	
WORK IN PROCESS												
All manufacturing industries.....	260,722	261,126	262,041	-0.2	-0.3	0.5	262,631	263,344	263,961	259,093	1.4	
Durable goods industries.....	199,053	199,242	199,031	-0.1	0.1	0.3	200,813	200,662	200,007	195,302	2.8	
Wood products.....	2,833	2,772	2,725	2.2	1.7	0.1	2,797	2,797	2,803	2,484	12.6	
Nonmetallic mineral products.....	2,364	2,370	2,353	-0.3	0.7	-0.9	2,416	2,436	2,407	2,181	10.8	
Primary metals.....	13,539	13,588	13,673	-0.4	-0.6	-0.5	13,768	13,811	13,626	13,322	3.3	
Fabricated metal products.....	18,657	18,592	18,540	0.3	0.3	-0.3	18,880	18,739	18,625	18,714	0.9	
Machinery.....	25,562	25,696	25,378	-0.5	1.3	0.2	26,010	25,674	25,716	24,396	6.6	
Computers and electronic products.....	18,453	18,369	18,273	0.5	0.5	0.2	18,700	18,594	18,378	18,404	1.6	
Electrical equipment, appliances, and components.....	5,600	5,470	5,504	2.4	-0.6	1.4	5,779	5,550	5,519	5,643	2.4	
Transportation equipment.....	105,375	105,734	105,940	-0.3	-0.2	0.4	105,744	106,393	106,354	103,312	2.4	
Furniture and related products.....	1,439	1,438	1,456	0.1	-1.2	-0.1	1,447	1,424	1,432	1,519	-4.7	
Miscellaneous products.....	5,231	5,213	5,189	0.3	0.5	1.8	5,272	5,244	5,147	5,327	-1.0	
Nondurable goods industries.....	61,669	61,884	63,010	-0.3	-1.8	1.2	61,818	62,682	63,954	63,791	-3.1	
Food products.....	5,048	5,077	5,233	-0.6	-3.0	-0.3	4,706	4,915	5,277	5,580	-15.7	
Beverage and tobacco products.....	13,052	13,010	13,013	0.3	0.0	0.5	13,097	13,142	13,084	12,600	3.9	
Textiles.....	550	558	559	-1.4	-0.2	-0.2	557	564	558	567	-1.8	
Textile products.....	512	510	507	0.4	0.6	1.4	506	507	506	515	-1.7	
Apparel.....	243	245	250	-0.8	-2.0	0.0	242	238	245	292	-17.1	
Leather and allied products.....	119	119	114	0.0	4.4	-3.4	117	117	116	110	6.4	
Paper products.....	2,151	2,151	2,146	0.0	0.2	-0.5	2,175	2,171	2,165	2,179	-0.2	
Printing.....	1,332	1,327	1,319	0.4	0.6	-0.4	1,329	1,319	1,291	1,276	4.2	
Petroleum and coal products.....	11,246	11,305	11,651	-0.5	-3.0	1.9	11,678	11,834	11,914	11,649	0.2	
Chemical products.....	23,067	23,174	23,809	-0.5	-2.7	2.5	23,038	23,447	24,367	24,504	-6.0	
Plastics and rubber products.....	4,349	4,408	4,409	-1.3	0.0	-1.3	4,373	4,428	4,431	4,519	-3.2	
FINISHED GOODS												
All manufacturing industries.....	331,873	330,884	331,598	0.3	-0.2	-0.2	336,298	334,299	333,776	335,913	0.1	
Durable goods industries.....	167,092	166,416	167,226	0.4	-0.5	0.0	169,915	168,329	167,967	169,627	0.2	
Wood products.....	7,619	7,553	7,500	0.9	0.7	0.1	7,741	7,754	7,863	7,554	2.5	
Nonmetallic mineral products.....	9,422	9,440	9,490	-0.2	-0.5	-0.1	9,654	9,598	9,731	9,456	2.1	
Primary metals.....	12,700	12,776	12,870	-0.6	-0.7	-0.7	12,997	13,056	13,149	13,996	-7.1	
Fabricated metal products.....	26,307	26,261	26,322	0.2	-0.2	1.0	26,815	26,672	26,561	26,155	2.5	
Machinery.....	30,405	30,404	30,781	0.0	-1.2	0.7	30,651	30,887	31,388	31,305	-2.1	
Computers and electronic products.....	16,909	16,821	17,059	0.5	-1.4	0.9	17,031	16,708	16,701	16,690	2.0	
Electrical equipment, appliances, and components.....	9,529	9,504	9,500	0.3	0.0	-0.1	9,773	9,654	9,640	10,049	-2.7	
Transportation equipment.....	35,126	34,668	34,917	1.3	-0.7	-1.5	36,110	35,045	34,357	36,560	-1.2	
Furniture and related products.....	3,752	3,796	3,756	-1.2	1.1	0.9	3,788	3,776	3,676	3,710	2.1	
Miscellaneous products.....	15,323	15,193	15,031	0.9	1.1	-0.4	15,355	15,179	14,901	14,152	8.5	
Nondurable goods industries.....	164,781	164,468	164,372	0.2	0.1	-0.4	166,383	165,970	165,809	166,286	0.1	
Food products.....	38,645	38,616	38,710	0.1	-0.2	-0.2	37,836	38,414	38,446	39,228	-3.5	
Beverage and tobacco products.....	13,736	13,593	13,423	1.1	1.3	0.6	13,985	13,835	13,767	13,517	3.5	
Textiles.....	1,388	1,390	1,386	-0.1	0.3	0.1	1,397	1,392	1,388	1,393	0.3	
Textile products.....	1,524	1,520	1,537	0.3	-1.1	2.3	1,518	1,515	1,544	1,474	3.0	
Apparel.....	1,038	1,049	1,056	-1.0	-0.7	-0.3	1,014	1,008	1,023	987	2.7	
Leather and allied products.....	610	620	607	-1.6	2.1	-2.1	608	617	592	506	20.2	
Paper products.....	8,158	8,047	8,037	1.4	0.1	-0.2	8,266	8,068	8,114	7,954	3.9	
Printing.....	1,918	1,950	1,954	-1.6	-0.2	0.5	1,946	1,985	1,959	1,929	0.9	
Petroleum and coal products.....	19,786	19,933	20,415	-0.7	-2.4	-3.5	20,689	20,605	20,520	21,529	-3.9	
Chemical products.....	62,289	62,148	61,589	0.2	0.9	0.2	63,254	62,691	62,405	61,570	2.7	
Plastics and rubber products.....	15,689	15,602	15,658	0.6	-0.4	-0.6	15,870	15,840	16,051	16,199	-2.0	

^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.

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-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, May Full Report, July 3, 2025. 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			
	May 2025 ⁶	Apr 2025 ¹	Mar 2025	Feb 2025	May 2025 ⁶	Apr 2025 ¹	Mar 2025	Feb 2025
All manufacturing industries ³	1.58	1.58	1.57	1.57	(X)	(X)	(X)	(X)
Durable goods industries ³	1.95	1.95	1.96	1.96	6.98	6.77	6.86	6.73
Wood products.....	1.36	1.33	1.30	1.30	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.39	1.39	1.38	1.40	(X)	(X)	(X)	(X)
Primary metals.....	1.79	1.79	1.78	1.79	1.71	1.71	1.69	1.71
Fabricated metal products.....	1.82	1.82	1.82	1.81	3.90	3.90	3.89	3.90
Machinery.....	2.69	2.67	2.68	2.69	4.14	4.13	4.16	4.19
Computers and electronic products ³	2.12	2.14	2.13	2.13	5.98	6.04	6.01	6.06
Electrical equipment, appliances, and components.....	1.65	1.64	1.64	1.65	4.18	4.14	4.13	4.14
Transportation equipment.....	1.92	1.93	1.95	1.95	14.22	13.50	14.21	13.55
Furniture and related products.....	1.44	1.46	1.45	1.45	1.93	1.97	1.95	1.95
Miscellaneous products.....	2.29	2.29	2.26	2.26	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.19	1.20	1.19	1.18	(X)	(X)	(X)	(X)
Food products.....	0.83	0.83	0.83	0.83	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.92	1.90	1.92	1.90	(X)	(X)	(X)	(X)
Textiles.....	1.69	1.68	1.66	1.66	(X)	(X)	(X)	(X)
Textile products.....	2.03	2.02	2.02	1.98	(X)	(X)	(X)	(X)
Apparel.....	2.58	2.55	2.52	2.54	(X)	(X)	(X)	(X)
Leather and allied products.....	2.31	2.38	2.20	2.21	(X)	(X)	(X)	(X)
Paper products.....	1.12	1.12	1.11	1.11	(X)	(X)	(X)	(X)
Printing.....	1.03	1.03	1.03	1.02	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.81	0.82	0.80	0.78	(X)	(X)	(X)	(X)
Chemical products.....	1.61	1.62	1.62	1.61	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.40	1.40	1.41	1.41	(X)	(X)	(X)	(X)

X Not Applicable

⁶ 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.

⁴ 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, May Full Report, July 3, 2025. 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	
	May ²	May ³	May ²	May ³	May ²	May ³	May ²	May ³
	2025	2024-2025	2025	2024-2025	2025	2024-2025	2025	2024-2025
All manufacturing industries.....	(X)	0.1	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries.....	0.0	0.1	0.0	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)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.0	0.2	0.0	0.3	0.0	0.1	0.0	0.1
Fabricated metal products.....	0.0	0.1	0.1	0.3	0.0	0.1	0.1	0.1
Machinery.....	-0.2	0.1	0.1	0.4	0.1	0.1	-0.2	0.1
Computers and electronic products.....	0.1	0.2	0.0	0.3	0.0	0.1	0.0	0.1
Electrical equipment, appliances, and components.....	0.0	0.2	-0.1	0.4	0.0	0.2	0.0	0.2
Transportation equipment.....	0.0	0.2	0.0	1.2	0.0	0.2	0.0	0.1
Furniture and related products.....	(X)	0.2	(X)	0.4	(X)	0.3	(X)	0.2
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.1	(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)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Apparel.....	(X)	1.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1

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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