

MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS NOVEMBER 2025

Release Number: CB 26-15 M3-2 (25)-11

January 29, 2026 — The U.S. Census Bureau announces the November full report on manufacturers' shipments, inventories and orders:



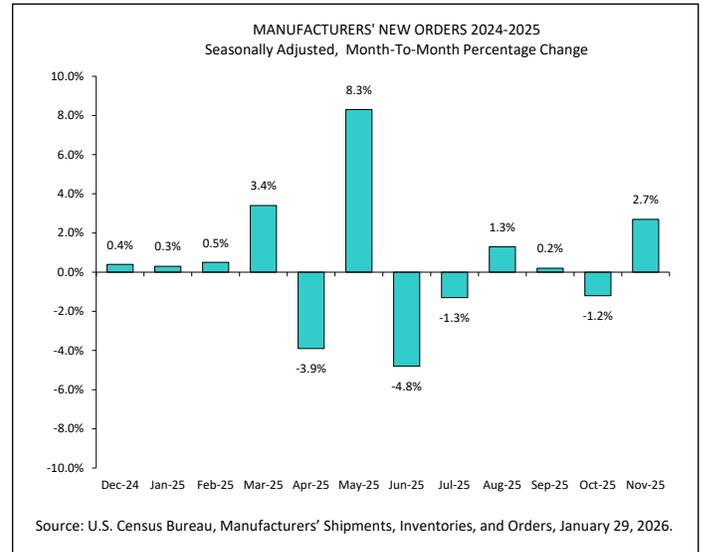
MANUFACTURED GOODS – NEW ORDERS

NOVEMBER 2025	\$621.6 billion	+2.7%°
OCTOBER 2025 (revised)	\$605.4 billion	-1.2%°

Next release: The U.S. Census Bureau is updating its economic indicator release calendar in coordination with other agencies and the Office of Management and Budget to address the impacts of the recent lapse in federal funding. We will provide the updated release schedule as soon as it becomes available.

Data adjusted for seasonal variation but not for price changes. Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured, nor can the confidence intervals be computed.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders, January 29, 2026.



Summary

New orders for manufactured goods in November, up three of the last four months, increased \$16.2 billion or 2.7 percent to \$621.6 billion, the U.S. Census Bureau reported today. This followed a 1.2 percent October decrease. Shipments, down three of the last four months, decreased \$0.8 billion or 0.1 percent to \$606.3 billion. This followed a 0.1 percent October increase. Unfilled orders, up sixteen of the last seventeen months, increased \$20.2 billion or 1.4 percent to \$1,513.5 billion. This followed a 0.2 percent October increase. The unfilled orders-to-shipments ratio was 7.04, up from 6.93 in October. Inventories, up two consecutive months, increased \$1.4 billion or 0.1 percent to \$948.4 billion. This followed a virtually unchanged October increase. The inventories-to-shipments ratio was 1.56, unchanged from October.

New Orders

New orders for manufactured durable goods in November, up three of the last four months, increased \$16.2 billion or 5.3 percent to \$323.8 billion, unchanged from the previously published increase. This followed a 2.1 percent October decrease. Transportation equipment, also up three of the last four

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months, led the increase, \$15.3 billion or 14.7 percent to \$119.4 billion. New orders for manufactured nondurable goods increased less than \$0.1 billion or virtually unchanged to \$297.9 billion.

Shipments

Shipments of manufactured durable goods in November, down following two consecutive monthly increases, decreased \$0.9 billion or 0.3 percent to \$308.5 billion, down from the previously published 0.2 percent decrease. This followed a 0.5 percent October increase. Transportation equipment, down three of the last four months, drove the decrease, \$1.8 billion or 1.7 percent to \$100.7 billion. Shipments of manufactured nondurable goods, up following three consecutive monthly decreases, increased less than \$0.1 billion or virtually unchanged to \$297.9 billion. This followed a 0.3 percent October decrease. Chemical products, up four of the last five months, drove the increase, \$0.7 billion or 0.8 percent to \$82.2 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in November, up sixteen of the last seventeen months, increased \$20.2 billion or 1.4 percent to \$1,513.5 billion, up from the previously published 1.3 percent increase. This followed a 0.2 percent October increase. Transportation equipment, up eight of the last nine months, led the increase, \$18.7 billion or 2.0 percent to \$949.3 billion.

Inventories

Inventories of manufactured durable goods in November, up two consecutive months, increased \$1.0 billion or 0.2 percent to \$591.7 billion, unchanged from the previously published increase. This followed a 0.2 percent October increase. Transportation equipment, also up two consecutive months, led the increase, \$0.7 billion or 0.4 percent to \$187.1 billion. Inventories of manufactured nondurable goods, up following three consecutive monthly decreases, increased \$0.4 billion or 0.1 percent to \$356.7 billion. This followed a 0.2 percent October decrease. Petroleum and coal products, up following two consecutive monthly decreases, led the increase, \$0.2 billion or 0.5 percent to \$44.2 billion. By stage of fabrication, November materials and supplies increased 0.2 percent in both durable and nondurable goods. Work in process increased 0.8 percent in durable goods and 0.2 percent in nondurable goods. Finished goods decreased 0.6 percent in durable goods and were virtually unchanged in nondurable goods.

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The U.S. Census Bureau is updating its economic indicator release calendar in coordination with other agencies and the Office of Management and Budget to address the impacts of the recent lapse in federal funding. We will provide the updated release schedule as soon as it becomes available. The full text and tables of this release can be found at <www.census.gov/m3>.

EXPLANATORY NOTES

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

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

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

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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 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 includes detailed data for all nondurable industries from the Manufacturers' Shipments, Inventories, and Orders Survey. These estimates are available on both a seasonally and not seasonally adjusted basis and are 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](#)
www.census.gov/manufacturing/m3/adv/current/index.html.

RESOURCES

API

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

www.census.gov/developers/.

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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			
	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Nov. 2024	2025 ^p	2024	% Change 2025/2024
All manufacturing industries.....	606,337	607,176	606,522	-0.1	0.1	-0.1	581,329	628,131	629,286	575,334	6,635,068	6,538,989	1.5
Excluding transportation.....	505,599	504,647	505,278	0.2	-0.1	0.1	484,691	521,484	520,716	485,405	5,547,968	5,514,024	0.6
Excluding defense.....	587,397	588,682	588,213	-0.2	0.1	-0.1	561,154	609,311	609,971	557,630	6,442,950	6,363,523	1.2
With unfilled orders.....	214,898	215,476	213,638	-0.3	0.9	0.1	202,858	220,409	226,259	191,684	2,308,712	2,202,659	4.8
Durable goods industries.....	308,480	309,345	307,795	-0.3	0.5	0.1	291,961	321,622	325,936	281,161	3,336,600	3,229,276	3.3
Wood products.....	13,575	13,593	13,625	-0.1	-0.2	-0.1	12,399	14,330	13,931	12,983	152,405	156,578	-2.7
Nonmetallic mineral products.....	14,460	14,392	14,483	0.5	-0.6	0.4	13,245	16,047	15,451	13,492	160,254	160,847	-0.4
Primary metals.....	27,010	27,038	27,138	-0.1	-0.4	1.2	24,424	27,750	27,684	23,960	293,829	287,630	2.2
Iron and steel mills.....	14,710	14,636	14,726	0.5	-0.6	0.6	13,176	14,807	14,994	13,119	161,957	161,697	0.2
Aluminum and nonferrous metals.....	10,381	10,499	10,566	-1.1	-0.6	2.0	9,565	10,921	10,833	9,287	111,745	106,730	4.7
Ferrous metal foundries.....	1,919	1,903	1,846	0.8	3.1	1.1	1,683	2,022	1,857	1,554	20,127	19,203	4.8
Fabricated metal products.....	41,685	41,322	41,099	0.9	0.5	0.2	39,087	43,421	42,850	38,109	450,755	442,658	1.8
Machinery.....	39,493	39,421	39,433	0.2	0.0	1.5	35,704	40,801	40,852	34,400	423,352	414,778	2.1
Farm machinery.....	2,385	2,672	2,630	-10.7	1.6	-0.2	1,821	2,707	2,723	2,212	28,835	34,421	-16.2
Construction machinery.....	4,355	4,370	4,525	-0.3	-3.4	6.0	3,751	4,832	4,454	3,347	45,224	43,577	3.8
Mining, oil field, and gas field machinery.....	1,308	1,248	1,296	4.8	-3.7	0.2	1,274	1,290	1,339	1,230	13,957	14,865	-6.1
Industrial machinery.....	4,090	4,171	3,894	-1.9	7.1	4.3	3,692	4,330	4,312	2,823	39,537	35,301	12.0
Photographic equipment.....	589	566	563	4.1	0.5	1.1	557	532	626	584	6,284	6,684	-6.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,204	5,828	6,004	6.5	-2.9	1.2	5,389	5,836	6,423	5,111	65,892	59,903	10.0
Metalworking machinery.....	2,795	2,786	2,777	0.3	0.3	0.0	2,650	2,978	2,890	2,702	30,065	30,429	-1.2
Turbines, generators, and other power transmission equipment.....	4,767	4,923	4,740	-3.2	3.9	2.0	4,640	5,101	4,704	4,373	51,402	49,080	4.7
Material handling equipment.....	2,884	2,931	3,012	-1.6	-2.7	1.2	2,656	3,138	3,106	2,862	32,942	33,908	-2.8
Computers and electronic products.....	31,987	31,713	31,635	0.9	0.2	-0.1	32,482	31,903	35,172	30,904	342,800	327,159	4.8
Computers.....	1,677	1,622	1,574	3.4	3.0	0.7	1,675	1,571	1,588	1,378	17,159	14,862	15.5
Computer storage devices.....	507	505	495	0.4	2.0	-5.4	480	479	488	459	5,561	5,113	8.8
Other peripheral equipment.....	414	358	337	15.6	6.2	-8.2	417	336	413	310	3,757	3,298	13.9
Nondefense communications equipment.....	3,902	3,664	3,712	6.5	-1.3	1.7	3,633	3,264	4,739	3,168	38,275	35,347	8.3
Defense communications equipment.....	217	211	206	2.8	2.4	-2.4	235	215	234	228	2,415	2,432	-0.7
Audio and video equipment.....	433	437	449	-0.9	-2.7	-3.9	625	537	436	686	4,930	5,172	-4.7
Electronic components.....	5,277	5,207	5,174	1.3	0.6	-0.2	5,137	5,010	5,430	4,798	56,362	53,711	4.9
Nondefense search and navigation equipment.....	1,626	1,672	1,593	-2.8	5.0	1.3	1,599	1,696	1,758	1,557	17,418	16,752	4.0
Defense search and navigation equipment.....	3,186	3,214	3,222	-0.9	-0.2	1.1	3,418	3,231	3,446	3,289	34,983	34,164	2.4
Electromedical, measuring, and control instruments.....	9,663	9,781	9,848	-1.2	-0.7	0.3	9,491	9,815	10,946	9,425	105,831	102,039	3.7
Electrical equipment, appliances, and components.....	17,764	17,759	17,646	0.0	0.6	0.5	16,845	18,374	19,359	16,438	191,543	183,878	4.2
Electric lighting equipment.....	1,491	1,470	1,468	1.4	0.1	0.8	1,445	1,510	1,561	1,420	16,094	16,197	-0.6
Household appliances.....	2,271	2,283	2,286	-0.5	-0.1	-0.1	2,112	2,317	2,656	2,112	24,523	24,177	1.4
Electrical equipment.....	4,844	4,937	4,854	-1.9	1.7	2.5	4,447	4,854	5,347	4,214	51,517	50,618	1.8
Batteries.....	4,835	4,768	4,770	1.4	0.0	-1.8	4,846	5,183	5,349	4,718	52,551	45,261	16.1
Transportation equipment.....	100,738	102,529	101,244	-1.7	1.3	-0.8	96,638	106,647	108,570	89,929	1,087,100	1,024,965	6.1
Automobiles.....	11,398	11,653	12,051	-2.2	-3.3	-1.9	10,933	13,243	12,675	11,746	131,810	131,486	0.2
Light trucks and utility vehicles.....	21,168	21,410	21,462	-1.1	-0.2	2.2	20,275	23,311	23,284	19,199	224,362	225,054	-0.3
Heavy duty trucks.....	3,460	3,306	3,137	4.7	5.4	-0.5	3,121	3,296	3,267	3,008	36,386	37,014	-1.7
Motor vehicle bodies, parts, and trailers.....	31,276	30,892	30,934	1.2	-0.1	0.5	29,068	32,784	31,874	28,852	338,527	333,421	1.5
Nondefense aircraft and parts.....	16,155	18,311	16,848	-11.8	8.7	-8.9	15,498	16,522	20,132	10,963	178,046	133,279	33.6
Defense aircraft and parts.....	5,392	5,400	5,251	-0.1	2.8	2.2	5,583	5,686	5,395	5,199	57,584	52,542	9.6
Ships and boats.....	4,557	4,549	4,571	0.2	-0.5	8.9	4,663	4,589	4,484	4,355	46,773	43,768	6.9
Furniture and related products.....	7,685	7,584	7,543	1.3	0.5	0.2	7,450	7,868	7,595	7,339	83,159	82,288	1.1
Miscellaneous durable goods.....	14,083	13,994	13,949	0.6	0.3	0.1	13,687	14,481	14,472	13,607	151,403	148,495	2.0
Nondurable goods industries.....	297,857	297,831	298,727	0.0	-0.3	-0.2	289,368	306,509	303,350	294,173	3,298,468	3,309,713	-0.3
Food products.....	89,530	89,436	89,487	-0.1	-0.1	0.0	90,234	93,072	92,241	91,079	983,454	980,367	0.3
Grain and oilseed milling.....	9,870	9,786	9,667	0.9	1.2	0.4	9,815	10,278	9,834	9,900	106,063	112,639	-5.8
Dairy products.....	13,152	13,236	13,381	-0.6	-1.1	-0.7	13,109	13,609	13,590	13,553	147,790	147,819	0.0
Meat, poultry, and seafood products.....	26,044	26,128	25,986	-0.3	0.5	-0.1	26,062	26,711	26,306	26,247	285,415	285,343	0.0
Beverage and tobacco products.....	18,126	18,240	18,198	-0.6	0.2	0.3	17,596	18,503	18,405	17,131	196,702	188,692	4.2
Beverages.....	11,943	11,942	11,981	0.0	-0.3	-0.2	11,413	12,205	12,188	11,559	131,944	128,105	3.0
Tobacco.....	6,183	6,298	6,217	-1.8	1.3	1.2	6,183	6,298	6,217	5,572	64,758	60,587	6.9
Textile mills.....	2,033	2,023	2,034	0.5	-0.5	1.1	1,922	2,108	2,097	1,950	22,574	22,708	-0.6
Textile products.....	1,776	1,806	1,818	-1.7	-0.7	0.3	1,650	1,837	1,815	1,663	20,043	19,771	1.4
Apparel.....	779	777	778	0.3	-0.1	0.4	838	881	800	834	8,460	8,620	-1.9
Leather and allied products.....	417	397	388	5.0	2.3	-4.9	391	396	367	429	4,760	5,037	-5.5
Paper products.....	18,891	18,852	18,832	0.2	0.1	0.4	17,784	19,622	19,199	17,988	207,433	206,249	0.6
Pulp, paper, and paperboard mills.....	6,861	6,870	6,854	-0.1	0.2	-0.1	6,537	6,968	7,008	6,683	75,941	75,990	-0.1
Paperboard containers.....	7,605	7,567	7,548	0.5	0.3	0.8	7,031	8,131	7,749	7,065	83,346	81,847	1.8
Printing.....	7,346	7,326	7,324	0.3	0.0	-0.6	7,154	8,016	7,629	7,289	80,998	80,452	0.7
Petroleum and coal products.....	51,754	52,305	53,654	-1.1	-2.5	-1.1	49,987	53,893	53,315	55,737	609,221	660,410	-7.8
Petroleum refineries.....	47,428	47,887	49,167	-1.0	-2.6	-1.1	45,950	48,962	48,391	51,149	558,020	607,063	-8.1
Chemical products.....	82,185	81,522	80,972	0.8	0.7	0.0	78,551	81,812	81,516	76,396	886,436	857,778	3.3
Pesticides, fertilizers, and other agricultural chemicals.....	5,045	4,979	5,013	1.3	-0.7	-2.2	4,961	4,509	4,650	4,509	52,053	48,684	6.9
Pharmaceuticals and medicines.....	24,353	23,975	23,465	1.6	2.2	1.0	23,943	24,250	24,209	21,830	254,213	235,345	8.0
Paints, coatings, and adhesives.....	4,144	4,147	4,139	-0.1	0.2	-0.3	3,670	4,396	4,304	4,003	46,320	49,779	-6.9
Plastics and rubber products.....	25,200	25,147	25,242	0.2	-0.4	-0.3	23,261	26,369	25,966	23,677	278,387	279,629	-0.4

^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 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, November Full Report, January 29, 2026. 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		
	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Nov. 2024	2025 ^p	2024	% Change 2025/2024
All manufacturing industries ²	621,621	605,401	612,874	2.7	-1.2	0.2	593,329	621,358	638,299	569,180	6,701,931	6,480,162	3.4
Excluding transportation ²	502,205	501,303	501,821	0.2	-0.1	0.1	478,927	515,555	514,551	477,971	5,499,628	5,458,934	0.7
Excluding defense ²	603,540	584,883	589,512	3.2	-0.8	0.0	575,630	600,879	609,346	552,172	6,499,188	6,301,467	3.1
With unfilled orders ²	235,143	218,619	224,891	7.6	-2.8	0.8	220,502	219,248	240,836	191,006	2,430,316	2,196,707	10.6
Durable goods industries ²	323,764	307,570	314,147	5.3	-2.1	0.6	303,961	314,849	334,949	275,007	3,403,463	3,170,449	7.3
Primary metals.....	27,151	27,118	27,408	0.1	-1.1	0.9	24,707	27,674	27,206	24,104	294,185	288,742	1.9
Iron and steel mills.....	14,891	14,841	14,932	0.3	-0.6	0.6	13,376	14,829	14,629	13,037	162,578	161,314	0.8
Aluminum and nonferrous metals.....	10,293	10,400	10,612	-1.0	-2.0	2.2	9,552	10,910	10,688	9,405	111,475	108,239	3.0
Ferrous metal foundries.....	1,967	1,877	1,864	4.8	0.7	-3.0	1,779	1,935	1,889	1,662	20,132	19,189	4.9
Fabricated metal products.....	42,391	42,018	41,707	0.9	0.7	0.8	38,658	42,897	42,302	37,057	455,194	445,273	2.2
Machinery.....	40,009	39,871	39,599	0.3	0.7	0.2	36,027	40,670	40,546	33,732	425,843	407,895	4.4
Construction machinery.....	4,520	4,624	4,697	-2.2	-1.6	-4.9	3,930	4,890	4,571	3,188	46,973	40,446	16.1
Mining, oil field, and gas field machinery.....	1,367	1,185	1,258	15.4	-5.8	-18.5	1,333	1,227	1,301	1,410	14,262	15,299	-6.8
Industrial machinery.....	4,105	4,026	3,847	2.0	4.7	2.2	3,603	4,199	4,076	2,605	38,899	33,612	15.7
Photographic equipment.....	570	500	445	14.0	12.4	-10.3	509	495	571	552	5,982	6,331	-5.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,701	6,373	6,351	5.1	0.3	4.3	5,845	6,293	6,698	4,718	67,415	58,932	14.4
Metalworking machinery.....	2,691	2,819	2,806	-4.5	0.5	0.5	2,478	2,967	3,007	2,513	29,862	30,170	-1.0
Turbines, generators, and other power transmission equipment.....	4,939	4,971	4,622	-0.6	7.6	-0.2	4,812	5,149	4,586	4,558	51,328	50,027	2.6
Material handling equipment.....	2,683	2,598	2,793	3.3	-7.0	1.7	2,370	2,726	2,921	2,783	31,335	32,788	-4.4
Computers and electronic products ²	26,852	26,863	26,803	0.0	0.2	1.2	26,162	26,645	30,214	24,812	285,454	274,772	3.9
Computers.....	1,644	1,609	1,578	2.2	2.0	3.2	1,642	1,558	1,592	1,293	17,041	14,913	14.3
Nondefense communications equipment.....	3,681	3,512	3,817	4.8	-8.0	7.6	3,491	3,442	4,662	3,251	37,272	34,006	9.6
Defense communications equipment.....	220	209	202	5.3	3.5	-5.2	233	212	238	224	2,382	2,378	0.2
Electronic components.....	5,303	5,264	5,132	0.7	2.6	-0.5	5,155	5,167	5,358	4,752	55,993	52,935	5.8
Nondefense search and navigation equipment.....	1,765	1,748	1,737	1.0	0.6	2.2	1,729	1,803	1,930	1,659	18,785	18,370	2.3
Defense search and navigation equipment.....	2,899	3,209	3,130	-9.7	2.5	-6.8	2,579	3,187	3,678	2,799	33,502	35,035	-4.4
Electromedical, measuring, and control instruments.....	9,862	9,888	9,802	-0.3	0.9	3.2	9,683	9,787	11,289	9,249	104,863	102,158	2.6
Electrical equipment, appliances, and components.....	18,156	17,975	17,982	1.0	0.0	1.7	16,952	18,559	19,335	16,315	192,877	183,913	4.9
Electric lighting equipment.....	1,536	1,490	1,510	3.1	-1.3	-0.2	1,520	1,544	1,578	1,449	16,108	16,248	-0.9
Household appliances.....	2,295	2,312	2,255	-0.7	2.5	-1.6	2,163	2,356	2,709	2,215	24,934	24,757	0.7
Electrical equipment.....	5,074	5,073	5,074	0.0	0.0	10.1	4,507	5,003	5,077	4,050	51,877	50,154	3.4
Transportation equipment.....	119,416	104,098	111,053	14.7	-6.3	0.7	114,402	105,803	123,748	91,209	1,202,303	1,021,228	17.7
Motor vehicle bodies, parts, and trailers.....	31,097	31,011	30,782	0.3	0.7	0.7	29,402	32,571	31,668	29,191	336,494	330,610	1.8
Nondefense aircraft and parts.....	35,393	17,912	21,807	97.6	-17.9	-6.8	34,175	14,668	26,247	12,120	283,101	133,643	111.8
Defense aircraft and parts.....	5,998	6,057	8,999	-1.0	-32.7	34.2	5,897	5,780	10,137	5,082	60,811	51,347	18.4
Ships and boats.....	4,225	4,365	4,096	-3.2	6.6	-8.8	4,692	4,416	3,788	4,677	48,530	42,799	13.4
Furniture and related products.....	7,679	7,648	7,545	0.4	1.4	-0.4	7,730	7,743	7,751	7,690	83,593	82,746	1.0
Nondurable goods industries.....	297,857	297,831	298,727	0.0	-0.3	-0.2	289,368	306,509	303,350	294,173	3,298,468	3,309,713	-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, November Full Report, January 29, 2026. 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 November 2025/ 2024
	Monthly			Percent Change			Monthly				
	Nov. 2025 ^p	Oct. 2025 ^r	Sep. 2025	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2025 ^p	Oct. 2025 ^r	Sep. 2025	Nov. 2024	
All manufacturing industries ²	1,513,524	1,493,279	1,490,136	1.4	0.2	0.8	1,504,184	1,486,540	1,487,701	1,375,327	9.4
Excluding transportation ²	564,271	562,704	561,130	0.3	0.3	0.3	557,234	557,354	557,671	549,979	1.3
Excluding defense ²	1,258,918	1,237,814	1,236,695	1.7	0.1	0.5	1,250,478	1,230,358	1,233,178	1,136,990	10.0
Durable goods industries ²	1,513,524	1,493,279	1,490,136	1.4	0.2	0.8	1,504,184	1,486,540	1,487,701	1,375,327	9.4
Primary metals.....	45,765	45,624	45,544	0.3	0.2	0.6	44,479	44,196	44,272	43,814	1.5
Iron and steel mills.....	27,210	27,029	26,824	0.7	0.8	0.8	26,366	26,166	26,144	25,722	2.5
Aluminum and nonferrous metals.....	13,138	13,226	13,325	-0.7	-0.7	0.3	12,868	12,881	12,892	13,144	-2.1
Ferrous metal foundries.....	5,417	5,369	5,395	0.9	-0.5	0.3	5,245	5,149	5,236	4,948	6.0
Fabricated metal products.....	156,914	156,208	155,512	0.5	0.4	0.4	154,583	155,012	155,536	149,999	3.1
Machinery.....	144,352	143,836	143,386	0.4	0.3	0.1	142,600	142,277	142,408	140,960	1.2
Construction machinery.....	10,721	10,556	10,302	1.6	2.5	1.7	10,245	10,066	10,008	8,489	20.7
Mining, oil field, and gas field machinery.....	4,374	4,315	4,378	1.4	-1.4	-0.9	4,374	4,315	4,378	4,063	7.7
Industrial machinery.....	10,257	10,242	10,387	0.1	-1.4	-0.5	10,039	10,128	10,259	11,061	-9.2
Photographic equipment.....	2,110	2,129	2,195	-0.9	-3.0	-5.1	2,117	2,165	2,202	2,468	-14.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	15,723	15,226	14,681	3.3	3.7	2.4	15,302	14,846	14,389	13,438	13.9
Metalworking machinery.....	10,146	10,250	10,217	-1.0	0.3	0.3	10,032	10,204	10,215	10,429	-3.8
Turbines, generators, and other power transmission equipment.....	39,435	39,263	39,215	0.4	0.1	-0.3	39,435	39,263	39,215	39,670	-0.6
Material handling equipment.....	13,767	13,968	14,301	-1.4	-2.3	-1.5	13,572	13,858	14,270	15,197	-10.7
Computers and electronic products ²	149,878	150,052	149,984	-0.1	0.0	0.0	148,994	149,670	149,316	150,040	-0.7
Computers.....	1,799	1,832	1,845	-1.8	-0.7	0.2	1,799	1,832	1,845	1,986	-9.4
Nondefense communications equipment.....	25,828	26,049	26,201	-0.8	-0.6	0.4	25,701	25,843	25,665	26,076	-1.4
Defense communications equipment.....	334	331	333	0.9	-0.6	-1.2	319	321	324	328	-2.7
Electronic components.....	18,179	18,153	18,096	0.1	0.3	-0.2	18,087	18,069	17,912	18,302	-1.2
Nondefense search and navigation equipment.....	34,154	34,015	33,939	0.4	0.2	0.4	34,217	34,087	33,980	32,627	4.9
Defense search and navigation equipment.....	34,405	34,692	34,697	-0.8	0.0	-0.3	33,916	34,755	34,799	35,185	-3.6
Electromedical, measuring, and control instruments.....	35,179	34,980	34,873	0.6	0.3	-0.1	34,955	34,763	34,791	35,536	-1.6
Electrical equipment, appliances, and components.....	52,983	52,591	52,375	0.7	0.4	0.6	52,317	52,210	52,025	50,948	2.7
Electric lighting equipment.....	3,314	3,269	3,249	1.4	0.6	1.3	3,317	3,242	3,208	3,323	-0.2
Household appliances.....	6,727	6,703	6,674	0.4	0.4	-0.5	6,754	6,703	6,664	6,268	7.8
Electrical equipment.....	27,182	26,952	26,816	0.9	0.5	0.8	26,630	26,570	26,421	26,374	1.0
Transportation equipment.....	949,253	930,575	929,006	2.0	0.2	1.1	946,950	929,186	930,030	825,348	14.7
Motor vehicle bodies, parts, and trailers.....	40,439	40,618	40,499	-0.4	0.3	-0.4	39,588	39,254	39,467	40,944	-3.3
Nondefense aircraft and parts.....	680,369	661,131	661,530	2.9	-0.1	0.8	679,447	660,770	662,624	572,431	18.7
Defense aircraft and parts.....	75,851	75,245	74,588	0.8	0.9	5.3	74,958	74,644	74,550	69,596	7.7
Ships and boats.....	62,843	63,175	63,359	-0.5	-0.3	-0.7	62,433	62,404	62,577	60,401	3.4
Furniture and related products.....	13,046	13,052	12,988	0.0	0.5	0.0	12,928	12,648	12,773	12,840	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 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, November Full Report, January 29, 2026. 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				% Change November 2025/ 2024
	Monthly			Percent Change			Monthly				
	Nov. 2025 ^p	Oct. 2025 ^r	Sep. 2025	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2025 ^p	Oct. 2025 ^r	Sep. 2025	Nov. 2024	
All manufacturing industries.....	948,380	947,012	946,694	0.1	0.0	-0.1	945,910	946,947	944,849	935,968	1.1
Excluding transportation.....	761,281	760,596	760,473	0.1	0.0	0.1	758,937	759,961	757,861	749,630	1.2
Excluding defense.....	914,249	913,517	913,130	0.1	0.0	-0.1	911,715	913,411	911,310	903,900	0.9
With unfilled orders.....	474,233	473,425	472,613	0.2	0.0	-0.1	472,851	471,410	471,537	465,137	1.7
Durable goods industries.....	591,725	590,717	589,792	0.2	0.2	-0.1	590,452	588,925	588,457	581,754	1.5
Wood products.....	18,185	18,265	18,345	-0.4	-0.4	-0.7	18,131	18,144	18,052	18,067	0.4
Nonmetallic mineral products.....	20,448	20,325	20,240	0.6	0.4	0.4	20,038	19,823	20,001	19,597	2.3
Primary metals.....	48,711	48,589	48,273	0.3	0.7	0.4	48,263	47,937	47,851	46,138	4.6
Iron and steel mills.....	26,150	26,213	26,161	-0.2	0.2	0.2	25,922	25,779	25,908	25,915	0.0
Aluminum and nonferrous metals.....	19,244	19,097	18,830	0.8	1.4	0.7	19,045	18,920	18,742	16,980	12.2
Ferrous metal foundries.....	3,317	3,279	3,282	1.2	-0.1	0.5	3,296	3,238	3,201	3,243	1.6
Fabricated metal products.....	74,218	74,326	74,248	-0.1	0.1	0.2	73,311	73,542	73,945	72,212	1.5
Machinery.....	103,468	103,312	103,047	0.2	0.3	0.5	103,829	102,609	102,699	101,864	1.9
Farm machinery.....	5,692	5,675	5,650	0.3	0.4	0.9	5,702	5,304	5,342	5,856	-2.6
Construction machinery.....	9,992	9,972	9,891	0.2	0.8	-0.7	10,086	9,918	9,868	10,452	-3.5
Mining, oil field, and gas field machinery.....	5,392	5,352	5,357	0.7	-0.1	0.0	5,453	5,402	5,344	5,337	2.2
Industrial machinery.....	11,449	11,412	11,237	0.3	1.6	1.0	11,665	10,990	11,494	10,950	6.5
Photographic equipment.....	1,505	1,510	1,511	-0.3	-0.1	0.3	1,528	1,526	1,489	1,549	-1.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	10,807	10,820	10,937	-0.1	-1.1	0.5	10,656	10,609	10,536	9,943	7.2
Metalworking machinery.....	8,038	7,996	7,980	0.5	0.2	1.0	8,000	7,994	7,899	7,357	8.7
Turbines, generators, and other power transmission equipment.....	12,887	12,876	12,841	0.1	0.3	2.1	12,836	12,912	12,845	13,008	-1.3
Material handling equipment.....	9,597	9,602	9,583	-0.1	0.2	0.0	9,785	9,810	9,808	9,571	2.2
Computers and electronic products ²	67,412	67,345	67,355	0.1	0.0	0.1	68,005	67,903	67,224	67,311	1.0
Computers.....	2,696	2,687	2,684	0.3	0.1	-1.1	2,679	2,614	2,817	2,520	6.3
Computer storage devices.....	1,040	1,057	1,087	-1.6	-2.8	2.6	1,090	1,082	1,087	1,126	-3.2
Other peripheral equipment.....	657	666	667	-1.4	-0.1	-0.6	657	667	663	694	-5.3
Nondefense communications equipment.....	5,927	5,914	5,916	0.2	0.0	0.4	6,099	6,086	5,910	6,150	-0.8
Defense communications equipment.....	855	860	849	-0.6	1.3	-1.8	855	860	849	860	-0.6
Audio and video equipment.....	761	757	762	0.5	-0.7	-0.8	789	793	826	846	-6.7
Electronic components.....	13,093	13,090	13,055	0.0	0.3	-0.4	13,130	13,168	12,815	12,981	1.1
Nondefense search and navigation equipment.....	5,277	5,273	5,284	0.1	-0.2	0.2	5,287	5,371	5,346	5,034	5.0
Defense search and navigation equipment.....	4,135	4,118	4,113	0.4	0.1	0.6	4,102	4,046	3,994	4,003	2.5
Electromedical, measuring and control instruments.....	23,534	23,519	23,583	0.1	-0.3	0.5	23,748	23,655	23,638	23,542	0.9
Electrical equipment, appliances, and components.....	29,351	29,274	29,239	0.3	0.1	0.3	28,905	28,916	28,784	27,906	3.6
Electric lighting equipment.....	2,920	2,913	2,915	0.2	-0.1	0.1	2,939	2,910	2,893	2,873	2.3
Household appliances.....	3,906	3,866	3,837	1.0	0.8	-0.2	3,834	3,821	3,734	3,527	8.7
Electrical equipment.....	10,269	10,267	10,310	0.0	-0.4	0.6	10,210	10,095	10,001	9,819	4.0
Batteries.....	3,930	3,935	3,896	-0.1	1.0	0.8	3,708	3,908	3,940	3,552	4.4
Transportation equipment.....	187,099	186,416	186,221	0.4	0.1	-0.9	186,973	186,986	186,988	186,338	0.3
Automobiles.....	8,783	8,786	8,920	0.0	-1.5	-0.3	8,783	9,136	9,245	8,754	0.3
Light trucks and utility vehicles.....	11,072	11,020	10,936	0.5	0.8	-1.6	11,235	11,264	11,058	11,170	0.6
Heavy duty trucks.....	3,471	3,402	3,345	2.0	1.7	2.0	3,505	3,442	3,326	3,583	-2.2
Motor vehicle bodies, parts, and trailers.....	43,926	43,803	43,931	0.3	-0.3	0.3	43,499	43,879	43,944	42,180	3.1
Nondefense aircraft and parts.....	82,018	81,861	81,353	0.2	0.6	-2.6	82,049	81,534	81,581	84,503	-2.9
Defense aircraft and parts.....	15,461	15,344	15,422	0.8	-0.5	0.9	15,481	15,352	15,366	15,201	1.8
Ships and boats.....	7,374	7,226	7,164	2.0	0.9	1.3	7,458	7,342	7,326	6,960	7.2
Furniture and related products.....	10,853	10,904	10,881	-0.5	0.2	-0.1	10,711	10,687	10,772	10,660	0.5
Miscellaneous durable goods.....	31,980	31,961	31,943	0.1	0.1	0.4	32,286	32,378	32,141	31,661	2.0
Nondurable goods industries.....	356,655	356,295	356,902	0.1	-0.2	-0.1	355,458	358,022	356,392	354,214	0.4
Food products.....	73,694	73,683	73,680	0.0	0.0	-0.1	74,986	76,669	74,093	75,803	-1.1
Grain and oilseed milling.....	7,609	7,661	7,627	-0.7	0.4	1.0	7,804	7,858	7,360	7,823	-0.2
Dairy products.....	11,621	11,526	11,627	0.8	-0.9	-0.4	11,059	11,258	11,481	11,109	-0.5
Meat, poultry, and seafood products.....	13,182	13,150	13,149	0.2	0.0	0.0	13,300	13,566	13,515	13,303	0.0
Beverage and tobacco products.....	34,466	34,379	34,434	0.3	-0.2	0.0	34,705	34,393	34,143	33,139	4.7
Beverages.....	30,729	30,694	30,764	0.1	-0.2	0.1	30,780	30,625	30,540	29,447	4.5
Tobacco.....	3,737	3,685	3,670	1.4	0.4	-0.1	3,925	3,768	3,603	3,692	6.3
Textile mills.....	3,436	3,444	3,446	-0.2	-0.1	0.6	3,399	3,412	3,448	3,326	2.2
Textile products.....	3,735	3,723	3,719	0.3	0.1	0.3	3,750	3,726	3,736	3,637	3.1
Apparel.....	1,976	1,971	1,974	0.3	-0.2	0.0	1,954	2,025	2,053	1,997	-2.2
Leather and allied products.....	1,143	1,117	1,095	2.3	2.0	1.4	1,148	1,110	1,102	973	18.0
Paper products.....	21,164	21,208	21,257	-0.2	-0.2	0.2	20,944	20,891	21,285	20,513	2.1
Pulp, paper, and paperboard mills.....	6,426	6,425	6,409	0.0	0.2	0.0	6,353	6,278	6,356	6,319	0.5
Paperboard containers.....	8,171	8,204	8,211	-0.4	-0.1	0.0	8,083	8,073	8,223	7,841	3.1
Printing.....	7,537	7,538	7,553	0.0	-0.2	-0.4	7,512	7,589	7,667	7,474	0.5
Petroleum and coal products.....	44,176	43,950	44,304	0.5	-0.8	-0.1	43,060	43,725	44,335	44,221	-2.6
Petroleum refineries.....	36,881	36,777	37,165	0.3	-1.0	-0.2	36,016	36,846	37,360	37,432	-3.8
Chemical products.....	129,984	129,986	130,133	0.0	-0.1	-0.2	128,914	129,320	129,264	127,721	0.9
Pesticides, fertilizers, and other agricultural chemicals.....	7,003	7,026	7,065	-0.3	-0.6	1.2	6,970	6,955	6,859	6,711	3.9
Pharmaceuticals and medicines.....	59,204	58,884	58,729	0.5	0.3	-0.1	58,531	58,330	58,020	57,164	2.4
Paints, coatings, and adhesives.....	6,047	6,041	6,074	0.1	-0.5	-0.4	5,905	5,892	5,987	5,903	0.0
Plastics and rubber products.....	35,344	35,296	35,307	0.1	0.0	-0.1	35,086	35,162	35,266	35,410	-0.9

^p Preliminary

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

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

² Estimates 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: CDBRR-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, November Full Report, January 29, 2026. 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						% Change ⁶
	Monthly			Percent Change			Monthly			Year to date			
	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Nov. 2024	2025 ^p	2024	
SHIPMENTS													
All manufacturing industries.....	606,337	607,176	606,522	-0.1	0.1	-0.1	581,329	628,131	629,286	575,334	6,635,068	6,538,989	1.5
Construction materials and supplies.....	68,152	67,735	68,079	0.6	-0.5	0.3	62,499	72,672	71,239	63,750	754,098	755,962	-0.2
Information technology.....	26,661	26,455	26,391	0.8	0.2	0.5	26,253	26,323	29,250	25,188	284,839	274,882	3.6
Computers and related products.....	2,598	2,485	2,406	4.5	3.3	-1.9	2,572	2,386	2,489	2,147	26,477	23,273	13.8
Motor vehicle and parts.....	67,302	67,261	67,584	0.1	-0.5	0.5	63,397	72,634	71,100	62,805	731,085	726,975	0.6
Capital goods.....	104,645	106,198	104,121	-1.5	2.0	-0.6	100,482	105,622	112,550	91,544	1,114,774	1,042,626	6.9
Nondefense capital goods ³	88,393	90,395	88,464	-2.2	2.2	-1.0	82,924	89,801	96,007	76,600	952,197	895,676	6.3
Excluding aircraft.....	77,954	77,817	77,205	0.2	0.8	1.2	72,979	79,257	81,756	70,430	833,061	815,976	2.1
Defense capital goods ⁴	16,252	15,803	15,657	2.8	0.9	1.7	17,558	15,821	16,543	14,944	162,577	146,950	10.6
Consumer goods.....	243,858	244,568	245,798	-0.3	-0.5	0.0	239,784	254,391	251,980	243,270	2,699,900	2,719,622	-0.7
Consumer durable goods.....	48,360	48,811	49,209	-0.9	-0.8	0.4	46,610	52,932	52,288	46,396	528,367	527,861	0.1
Consumer nondurable goods.....	195,498	195,757	196,589	-0.1	-0.4	-0.1	193,174	201,459	199,692	196,874	2,171,533	2,191,761	-0.9
NEW ORDERS													
All manufacturing industries ⁵	621,621	605,401	612,874	2.7	-1.2	0.2	593,329	621,358	638,299	569,180	6,701,931	6,480,162	3.4
Construction materials and supplies.....	69,810	68,764	68,690	1.5	0.1	0.4	63,323	72,242	70,842	62,393	758,581	754,585	0.5
Information technology.....	26,535	26,431	26,489	0.4	-0.2	1.0	25,432	26,446	30,049	24,495	282,850	275,661	2.6
Computers and related products.....	2,565	2,472	2,410	3.8	2.6	-0.4	2,539	2,373	2,493	2,062	26,359	23,324	13.0
Motor vehicle and parts.....	67,123	67,380	67,432	-0.4	-0.1	0.6	63,731	72,421	70,894	63,144	729,052	724,164	0.7
Capital goods.....	122,787	107,490	113,780	14.2	-5.5	2.6	116,598	105,603	127,023	92,236	1,228,323	1,041,048	18.0
Nondefense capital goods ³	107,972	90,208	93,874	19.7	-3.9	-1.0	101,565	87,954	101,898	77,493	1,060,340	890,422	19.1
Excluding aircraft.....	78,240	77,948	77,591	0.4	0.5	1.0	72,921	79,040	81,501	70,082	835,561	810,164	3.1
Defense capital goods ⁴	14,815	17,282	19,906	-14.3	-13.2	24.3	15,033	17,649	25,125	14,743	167,983	150,626	11.5
Consumer goods.....	243,904	244,632	245,702	-0.3	-0.4	0.0	240,037	254,302	252,135	243,487	2,700,314	2,720,218	-0.7
Consumer durable goods.....	48,406	48,875	49,113	-1.0	-0.5	0.3	46,863	52,843	52,443	46,613	528,781	528,457	0.1
Consumer nondurable goods.....	195,498	195,757	196,589	-0.1	-0.4	-0.1	193,174	201,459	199,692	196,874	2,171,533	2,191,761	-0.9
UNFILLED ORDERS													
All manufacturing industries ⁵	1,513,524	1,493,279	1,490,136	1.4	0.2	0.8	1,504,184	1,486,540	1,487,701	1,375,327	(X)	(X)	9.4
Construction materials and supplies.....	118,141	116,483	115,454	1.4	0.9	0.5	115,689	114,865	115,295	111,586	(X)	(X)	3.7
Information technology.....	149,569	149,695	149,719	-0.1	0.0	0.1	148,640	149,461	149,338	149,189	(X)	(X)	-0.4
Computers and related products.....	1,799	1,832	1,845	-1.8	-0.7	0.2	1,799	1,832	1,845	1,986	(X)	(X)	-9.4
Motor vehicle and parts.....	40,439	40,618	40,499	-0.4	0.3	-0.4	39,588	39,254	39,467	40,944	(X)	(X)	-3.3
Capital goods.....	1,111,409	1,093,267	1,091,975	1.7	0.1	0.9	1,108,863	1,092,747	1,092,766	990,834	(X)	(X)	11.9
Nondefense capital goods ³	901,435	881,856	882,043	2.2	0.0	0.6	898,203	879,562	881,409	788,430	(X)	(X)	13.9
Excluding aircraft.....	301,574	301,288	301,157	0.1	0.0	0.1	298,968	299,026	299,243	296,594	(X)	(X)	0.8
Defense capital goods ⁴	209,974	211,411	209,932	-0.7	0.7	2.1	210,660	213,185	211,357	202,404	(X)	(X)	4.1
Consumer goods.....	14,445	14,399	14,335	0.3	0.4	-0.7	14,519	14,266	14,355	14,261	(X)	(X)	1.8
Consumer durable goods.....	14,445	14,399	14,335	0.3	0.4	-0.7	14,519	14,266	14,355	14,261	(X)	(X)	1.8
TOTAL INVENTORIES													
All manufacturing industries.....	948,380	947,012	946,694	0.1	0.0	-0.1	945,910	946,947	944,849	935,968	(X)	(X)	1.1
Construction materials and supplies.....	107,894	107,857	108,041	0.0	-0.2	0.0	106,346	106,174	106,867	104,804	(X)	(X)	1.5
Information technology.....	54,937	54,877	54,958	0.1	-0.1	0.2	55,292	55,096	55,034	54,697	(X)	(X)	1.1
Computers and related products.....	4,393	4,410	4,438	-0.4	-0.6	-0.1	4,426	4,363	4,567	4,340	(X)	(X)	2.0
Motor vehicle and parts.....	67,252	67,011	67,132	0.4	-0.2	0.0	67,022	67,721	67,573	65,687	(X)	(X)	2.0
Capital goods.....	276,052	275,052	274,385	0.4	0.2	-0.4	277,062	274,515	274,368	275,354	(X)	(X)	0.6
Nondefense capital goods ³	248,350	247,966	247,228	0.2	0.3	-0.6	249,316	247,396	247,180	249,759	(X)	(X)	-0.2
Excluding aircraft.....	184,734	184,468	184,167	0.1	0.2	0.4	185,592	184,077	183,989	182,655	(X)	(X)	1.6
Defense capital goods ⁴	27,702	27,086	27,157	2.3	-0.3	1.4	27,746	27,119	27,188	25,595	(X)	(X)	8.4
Consumer goods.....	275,444	274,734	274,996	0.3	-0.1	-0.1	275,575	277,911	275,265	273,823	(X)	(X)	0.6
Consumer durable goods.....	48,117	48,042	48,008	0.2	0.1	-0.4	48,366	48,829	48,513	47,842	(X)	(X)	1.1
Consumer nondurable goods.....	227,327	226,692	226,988	0.3	-0.1	-0.1	227,209	229,082	226,752	225,981	(X)	(X)	0.5

^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/>

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, November Full Report, January 29, 2026. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change November 2025/ 2024
	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2025 ^p	Oct. 2025 ^f	Sep. 2025	Nov. 2024	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	354,640	354,031	354,206	0.2	0.0	0.3	352,831	354,784	354,749	347,043	1.7
Durable goods industries.....	223,975	223,579	223,097	0.2	0.2	0.5	222,832	223,292	223,887	218,474	2.0
Wood products.....	7,866	7,908	7,868	-0.5	0.5	0.1	7,925	8,003	7,827	8,033	-1.3
Nonmetallic mineral products.....	8,136	8,126	8,180	0.1	-0.7	-0.3	8,066	8,078	8,153	7,979	1.1
Primary metals.....	20,889	20,815	20,742	0.4	0.4	0.7	20,762	20,782	20,688	19,751	5.1
Fabricated metal products.....	28,834	28,991	28,958	-0.5	0.1	0.2	28,459	28,781	29,146	27,991	1.7
Machinery.....	46,244	46,054	46,146	0.4	-0.2	0.3	46,055	45,976	46,374	45,629	0.9
Computers and electronic products.....	31,705	31,603	31,433	0.3	0.5	-0.3	31,838	31,733	31,597	31,841	0.0
Electrical equipment, appliances, and components.....	13,658	13,632	13,623	0.2	0.1	0.8	13,437	13,464	13,435	13,192	1.9
Transportation equipment.....	49,639	49,479	49,158	0.3	0.7	1.4	49,397	49,624	49,747	47,249	4.5
Furniture and related products.....	5,774	5,781	5,774	-0.1	0.1	0.8	5,594	5,572	5,651	5,441	2.8
Miscellaneous products.....	11,230	11,190	11,215	0.4	-0.2	0.1	11,299	11,279	11,269	11,368	-0.6
Nondurable goods industries.....	130,665	130,452	131,109	0.2	-0.5	-0.1	129,999	131,492	130,862	128,569	1.1
Food products.....	30,481	30,615	30,838	-0.4	-0.7	-0.6	30,891	31,523	30,590	30,257	2.1
Beverage and tobacco products.....	7,035	7,069	7,135	-0.5	-0.9	-0.4	7,158	7,152	7,054	7,117	0.6
Textiles.....	1,474	1,488	1,480	-0.9	0.5	0.7	1,464	1,477	1,483	1,439	1.7
Textile products.....	1,653	1,646	1,642	0.4	0.2	0.2	1,657	1,642	1,643	1,620	2.3
Apparel.....	710	712	716	-0.3	-0.6	0.4	702	736	738	695	1.0
Leather and allied products.....	337	337	330	0.0	2.1	4.4	334	335	332	318	5.0
Paper products.....	10,851	10,877	10,863	-0.2	0.1	0.7	10,759	10,736	10,897	10,457	2.9
Printing.....	4,238	4,245	4,275	-0.2	-0.7	-1.6	4,207	4,259	4,341	4,187	0.5
Petroleum and coal products.....	13,634	13,419	13,572	1.6	-1.2	-0.8	13,203	13,572	13,583	13,562	-2.6
Chemical products.....	45,024	44,832	45,051	0.4	-0.5	0.4	44,621	44,886	44,953	43,821	1.8
Plastics and rubber products.....	15,228	15,212	15,202	0.1	0.1	0.3	15,003	15,174	15,248	15,096	-0.6
WORK IN PROCESS											
All manufacturing industries.....	262,112	260,342	259,598	0.7	0.3	-0.7	262,056	259,744	258,244	258,714	1.3
Durable goods industries.....	198,822	197,203	196,342	0.8	0.4	-1.0	198,576	196,225	195,501	196,649	1.0
Wood products.....	2,724	2,616	2,747	4.1	-4.8	-0.5	2,733	2,582	2,694	2,673	2.2
Nonmetallic mineral products.....	2,552	2,501	2,465	2.0	1.5	2.2	2,462	2,416	2,426	2,265	8.7
Primary metals.....	14,337	14,274	14,130	0.4	1.0	0.1	14,224	14,092	14,022	13,548	5.0
Fabricated metal products.....	18,533	18,463	18,451	0.4	0.1	-0.1	18,418	18,377	18,424	18,407	0.1
Machinery.....	25,984	26,059	25,688	-0.3	1.4	0.2	26,300	25,697	25,522	25,422	3.5
Computers and electronic products.....	18,390	18,369	18,359	0.1	0.1	-0.5	18,504	18,421	17,927	18,360	0.8
Electrical equipment, appliances, and components.....	6,094	5,991	5,997	1.7	-0.1	2.2	5,977	5,881	5,919	5,307	12.6
Transportation equipment.....	103,419	102,153	101,744	1.2	0.4	-2.1	103,142	101,924	101,747	103,887	-0.7
Furniture and related products.....	1,397	1,407	1,406	-0.7	0.1	-1.6	1,416	1,406	1,408	1,532	-7.6
Miscellaneous products.....	5,392	5,370	5,355	0.4	0.3	0.5	5,400	5,429	5,416	5,248	2.9
Nondurable goods industries.....	63,290	63,139	63,256	0.2	-0.2	0.2	63,480	63,519	62,743	62,065	2.3
Food products.....	4,936	4,966	4,831	-0.6	2.8	1.3	5,437	5,562	4,451	5,760	-5.6
Beverage and tobacco products.....	13,323	13,304	13,352	0.1	-0.4	-0.1	13,377	13,328	13,249	12,756	4.9
Textiles.....	546	545	557	0.2	-2.2	0.9	540	539	558	541	-0.2
Textile products.....	510	513	516	-0.6	-0.6	0.6	510	515	524	499	2.2
Apparel.....	256	256	254	0.0	0.8	1.2	256	265	265	256	0.0
Leather and allied products.....	132	124	125	6.5	-0.8	0.8	130	121	124	114	14.0
Paper products.....	2,172	2,153	2,188	0.9	-1.6	0.0	2,139	2,117	2,182	2,113	1.2
Printing.....	1,340	1,314	1,299	2.0	1.2	0.9	1,366	1,335	1,342	1,230	3.5
Petroleum and coal products.....	12,044	11,885	12,069	1.3	-1.5	-1.1	11,760	12,043	12,535	11,314	3.9
Chemical products.....	23,596	23,646	23,685	-0.2	-0.2	0.6	23,526	23,207	23,130	22,905	2.7
Plastics and rubber products.....	4,435	4,433	4,380	0.0	1.2	0.8	4,439	4,487	4,383	4,487	-1.1
FINISHED GOODS											
All manufacturing industries.....	331,628	332,639	332,890	-0.3	-0.1	0.0	331,023	332,419	331,856	330,211	0.2
Durable goods industries.....	168,928	169,935	170,353	-0.6	-0.2	0.2	169,044	169,408	169,069	166,631	1.4
Wood products.....	7,595	7,741	7,730	-1.9	0.1	-1.6	7,473	7,559	7,531	7,361	1.5
Nonmetallic mineral products.....	9,760	9,698	9,595	0.6	1.1	0.5	9,510	9,329	9,426	9,353	1.7
Primary metals.....	13,485	13,500	13,401	-0.1	0.7	0.3	13,277	13,063	13,141	12,839	3.4
Fabricated metal products.....	26,851	26,872	26,839	-0.1	0.1	0.5	26,434	26,384	26,375	25,814	2.4
Machinery.....	31,240	31,199	31,213	0.1	0.0	0.9	31,474	30,936	30,803	30,813	2.1
Computers and electronic products.....	17,317	17,373	17,563	-0.3	-1.1	1.3	17,663	17,749	17,700	17,110	3.2
Electrical equipment, appliances, and components.....	9,599	9,651	9,619	-0.5	0.3	-1.4	9,491	9,571	9,430	9,407	0.9
Transportation equipment.....	34,041	34,784	35,319	-2.1	-1.5	-0.6	34,434	35,438	35,494	35,202	-2.2
Furniture and related products.....	3,682	3,716	3,701	-0.9	0.4	-0.9	3,701	3,709	3,713	3,687	0.4
Miscellaneous products.....	15,358	15,401	15,373	-0.3	0.2	0.5	15,587	15,670	15,456	15,045	3.6
Nondurable goods industries.....	162,700	162,704	162,537	0.0	0.1	-0.2	161,979	163,011	162,787	163,580	-1.0
Food products.....	38,277	38,102	38,011	0.5	0.2	0.1	38,658	39,584	39,052	39,786	-2.8
Beverage and tobacco products.....	14,108	14,006	13,947	0.7	0.4	0.4	14,170	13,913	13,840	13,266	6.8
Textiles.....	1,416	1,411	1,409	0.4	0.1	0.4	1,395	1,396	1,407	1,346	3.6
Textile products.....	1,572	1,564	1,561	0.5	0.2	0.3	1,583	1,569	1,569	1,518	4.3
Apparel.....	1,010	1,003	1,004	0.7	-0.1	-0.6	996	1,024	1,050	1,046	-4.8
Leather and allied products.....	674	656	640	2.7	2.5	0.0	684	654	646	541	26.4
Paper products.....	8,141	8,178	8,206	-0.5	-0.3	-0.5	8,046	8,038	8,206	7,943	1.3
Printing.....	1,959	1,979	1,979	-1.0	0.0	1.3	1,939	1,995	1,984	1,967	-1.4
Petroleum and coal products.....	18,498	18,646	18,658	-0.8	-0.1	1.0	18,097	18,110	18,217	19,345	-6.5
Chemical products.....	61,364	61,508	61,397	-0.2	0.2	-0.9	60,767	61,227	61,181	60,995	-0.4
Plastics and rubber products.....	15,681	15,651	15,725	0.2	-0.5	-0.8	15,644	15,501	15,635	15,827	-1.2

^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.

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: CDBR-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, November Full Report, January 29, 2026. 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			
	Nov 2025 ³	Oct 2025 ³	Sep 2025	Aug 2025	Nov 2025 ³	Oct 2025 ³	Sep 2025	Aug 2025
All manufacturing industries ³	1.56	1.56	1.56	1.56	(X)	(X)	(X)	(X)
Durable goods industries ³	1.92	1.91	1.92	1.92	7.04	6.93	6.98	6.93
Wood products.....	1.34	1.34	1.35	1.35	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.41	1.41	1.40	1.40	(X)	(X)	(X)	(X)
Primary metals.....	1.80	1.80	1.78	1.79	1.69	1.69	1.68	1.69
Fabricated metal products.....	1.78	1.80	1.81	1.81	3.85	3.87	3.87	3.87
Machinery.....	2.62	2.62	2.61	2.64	3.98	4.00	3.98	4.05
Computers and electronic products ³	2.11	2.12	2.13	2.13	5.87	5.91	5.92	5.95
Electrical equipment, appliances, and components.....	1.65	1.65	1.66	1.66	4.10	4.05	4.07	4.10
Transportation equipment.....	1.86	1.82	1.84	1.84	14.67	14.07	14.38	14.00
Furniture and related products.....	1.41	1.44	1.44	1.45	1.92	1.95	1.95	1.95
Miscellaneous products.....	2.27	2.28	2.29	2.28	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.20	1.20	1.19	1.19	(X)	(X)	(X)	(X)
Food products.....	0.82	0.82	0.82	0.82	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.90	1.88	1.89	1.90	(X)	(X)	(X)	(X)
Textiles.....	1.69	1.70	1.69	1.70	(X)	(X)	(X)	(X)
Textile products.....	2.10	2.06	2.05	2.05	(X)	(X)	(X)	(X)
Apparel.....	2.54	2.54	2.54	2.55	(X)	(X)	(X)	(X)
Leather and allied products.....	2.74	2.81	2.82	2.65	(X)	(X)	(X)	(X)
Paper products.....	1.12	1.12	1.13	1.13	(X)	(X)	(X)	(X)
Printing.....	1.03	1.03	1.03	1.03	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.85	0.84	0.83	0.82	(X)	(X)	(X)	(X)
Chemical products.....	1.58	1.59	1.61	1.61	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.40	1.40	1.40	1.40	(X)	(X)	(X)	(X)

X Not Applicable

³ Preliminary

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

¹ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>. 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, November Full Report, January 29, 2026. 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	
	Nov ² 2025	Nov ³ 2024- Oct 2025	Nov ² 2025	Nov ³ 2024- Oct 2025	Nov ² 2025	Nov ³ 2024- Oct 2025	Nov ² 2025	Nov ³ 2024- Oct 2025
	All manufacturing industries.....	(X)	0.1	(X)	0.2	(X)	0.1	(X)
Durable goods industries.....	-0.1	0.1	0.0	0.3	0.1	0.1	0.0	0.0
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.....	0.1	0.3	0.1	0.3	0.0	0.1	0.1	0.1
Fabricated metal products.....	-0.1	0.1	-0.1	0.3	0.1	0.1	0.0	0.1
Machinery.....	0.0	0.2	-0.2	0.4	0.0	0.1	0.0	0.1
Computers and electronic products.....	-0.1	0.1	-0.2	0.4	0.0	0.1	0.0	0.0
Electrical equipment, appliances, and components.....	-0.5	0.3	-0.7	0.6	0.0	0.2	0.1	0.1
Transportation equipment.....	0.0	0.2	0.0	0.9	0.0	0.1	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)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.8	(X)	(NA)	(X)	(NA)	(X)	0.6
Paper products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Petroleum and coal products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Chemical products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.1	(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.

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