

# MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JANUARY 2026

Release Number: CB 26-38 M3-2 (26)-01

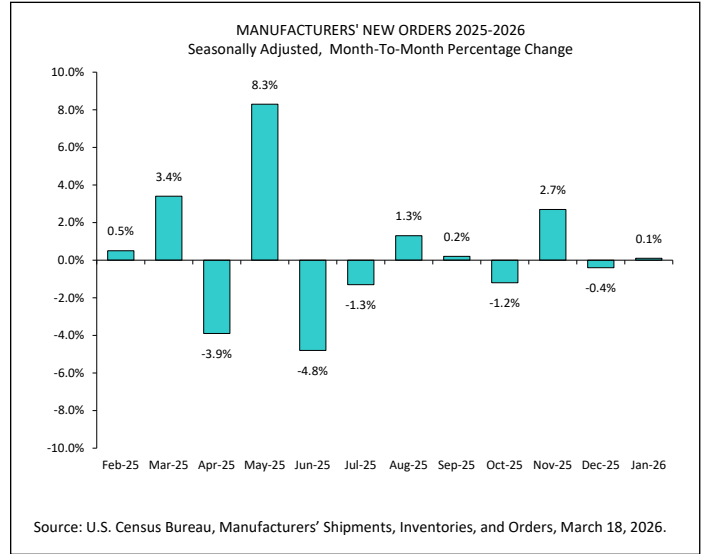
**March 18, 2026** — The U.S. Census Bureau announces the January full report on manufacturers' shipments, inventories and orders:

**MANUFACTURED GOODS – NEW ORDERS**

<b>JANUARY 2026</b>	<b>\$620.1 billion</b>	<b>+0.1%°</b>
<b>DECEMBER 2025 (revised)</b>	<b>\$619.1 billion</b>	<b>-0.4%°</b>

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, March 18, 2026.



## Summary

New orders for manufactured goods in January, up two of the last three months, increased \$0.9 billion or 0.1 percent to \$620.1 billion, the U.S. Census Bureau reported today. This followed a 0.4 percent December decrease. Shipments, up three of the last four months, increased \$2.8 billion or 0.5 percent to \$612.9 billion. This followed a 0.7 percent December increase. Unfilled orders, up eighteen of the last nineteen months, increased \$12.1 billion or 0.8 percent to \$1,540.4 billion. This followed a 0.9 percent December increase. The unfilled orders-to-shipments ratio was 7.01, unchanged from December. Inventories, up four consecutive months, increased \$0.7 billion or 0.1 percent to \$949.8 billion. This followed a 0.1 percent December increase. The inventories-to-shipments ratio was 1.55, down from 1.56 in December.

## New Orders

New orders for manufactured durable goods in January, down three of the last four months, decreased less than \$0.1 billion or virtually unchanged to \$321.3 billion, unchanged from the previously published decrease. This followed a 0.9 percent December decrease. Transportation equipment, also down three of

### Data Inquiries

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the last four months, drove the decrease, \$0.9 billion or 0.8 percent to \$113.5 billion. New orders for manufactured nondurable goods increased \$0.9 billion or 0.3 percent to \$298.7 billion.

### **Shipments**

Shipments of manufactured durable goods in January, up four of the last five months, increased \$1.9 billion or 0.6 percent to \$314.1 billion, unchanged from the previously published increase. This followed a 1.2 percent December increase. Transportation equipment, up three of the last four months, led the increase, \$1.0 billion or 1.0 percent to \$103.5 billion. Shipments of manufactured nondurable goods, up two consecutive months, increased \$0.9 billion or 0.3 percent to \$298.7 billion. This followed a 0.1 percent December increase. Petroleum and coal products, up following five consecutive monthly decreases, led the increase, \$0.7 billion or 1.3 percent to \$51.9 billion.

### **Unfilled Orders**

Unfilled orders for manufactured durable goods in January, up eighteen of the last nineteen months, increased \$12.1 billion or 0.8 percent to \$1,540.4 billion, unchanged from the previously published increase. This followed a 0.9 percent December increase. Transportation equipment, up ten of the last eleven months, led the increase, \$10.0 billion or 1.0 percent to \$971.4 billion.

### **Inventories**

Inventories of manufactured durable goods in January, up four consecutive months, increased \$1.4 billion or 0.2 percent to \$594.9 billion, unchanged from the previously published increase. This followed a 0.2 percent December increase. Transportation equipment, also up four consecutive months, led the increase, \$0.6 billion or 0.3 percent to \$188.3 billion. Inventories of manufactured nondurable goods, down five of the last six months, decreased \$0.7 billion or 0.2 percent to \$354.9 billion. This followed a 0.3 percent December decrease. Chemical products, down six consecutive months, led the decrease, \$0.4 billion or 0.3 percent to \$129.2 billion. By stage of fabrication, January materials and supplies increased 0.5 percent in durable goods and 0.3 percent in nondurable goods. Work in process increased 0.2 percent in durable goods and decreased 0.5 percent in nondurable goods. Finished goods decreased 0.1 percent in durable goods and 0.5 percent in nondurable goods.

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

### Special Notices:

Due to schedule and resource constraints, revised historical data and the seasonal adjustment models for the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will remain unchanged for the remainder of 2026.

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](http://www.census.gov/manufacturing/m3/adv/current/index.html)  
[www.census.gov/manufacturing/m3/adv/current/index.html](http://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/](http://www.census.gov/developers/).

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## FRED Mobile App



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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly			Year to date		% Change 2026/ 2025	
	Jan. 2026 <sup>P</sup>	Dec. 2025 <sup>F</sup>	Nov. 2025	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2026 <sup>P</sup>	Dec. 2025 <sup>F</sup>	Nov. 2025	Jan. 2025	2026 <sup>P</sup>		2025
All manufacturing industries.....	612,879	610,055	606,008	0.5	0.7	-0.2	565,820	607,105	580,983	557,947	565,820	557,947	1.4
Excluding transportation.....	509,361	507,525	505,120	0.4	0.5	0.1	475,973	500,344	484,299	474,394	475,973	474,394	0.3
Excluding defense.....	593,081	590,429	586,912	0.4	0.6	-0.3	548,578	585,582	560,718	543,744	548,578	543,744	0.9
With unfilled orders.....	219,704	218,121	214,928	0.7	1.5	-0.3	199,461	222,241	202,683	188,628	199,461	188,628	5.7
Durable goods industries.....	314,141	312,260	308,454	0.6	1.2	-0.3	283,053	314,412	291,778	269,994	283,053	269,994	4.8
Wood products.....	13,596	13,559	13,548	0.3	0.1	-0.3	11,915	11,930	12,393	12,402	11,915	12,402	-3.9
Nonmetallic mineral products.....	14,720	14,585	14,445	0.9	1.0	0.4	12,928	12,866	13,216	12,730	12,928	12,730	1.6
Primary metals.....	27,861	27,740	26,993	0.4	2.8	-0.2	27,058	25,477	24,406	25,367	27,058	25,367	6.7
Iron and steel mills.....	14,700	14,649	14,689	0.3	-0.3	0.4	14,477	13,409	13,195	14,523	14,477	14,523	-0.3
Aluminum and nonferrous metals.....	11,190	11,111	10,377	0.7	7.1	-1.2	10,728	10,344	9,531	9,244	10,728	9,244	16.1
Ferrous metal foundries.....	1,971	1,980	1,927	-0.5	2.8	1.3	1,853	1,724	1,680	1,600	1,853	1,600	15.8
Fabricated metal products.....	42,145	41,899	41,530	0.6	0.9	0.5	39,466	39,774	38,969	38,201	39,466	38,201	3.3
Machinery.....	39,890	40,038	39,550	-0.4	1.2	0.3	35,951	40,251	35,695	34,107	35,951	34,107	5.4
Farm machinery.....	2,621	2,470	2,392	6.1	3.3	-10.5	2,214	1,974	1,816	2,075	2,214	2,075	6.7
Construction machinery.....	4,253	4,316	4,359	-1.5	-1.0	-0.3	3,750	4,032	3,778	3,369	3,750	3,369	11.3
Mining, oil field, and gas field machinery.....	1,345	1,440	1,331	-6.6	8.2	6.7	1,229	1,656	1,275	1,174	1,229	1,174	4.7
Industrial machinery.....	4,419	4,302	4,109	2.7	4.7	-1.5	3,907	4,951	3,690	2,780	3,907	2,780	40.5
Photographic equipment.....	529	553	590	-4.3	-6.3	4.2	446	653	557	517	446	517	-13.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,103	6,051	6,219	0.9	-2.7	6.7	5,160	5,711	5,390	5,225	5,160	5,225	-1.2
Metalworking machinery.....	2,751	2,760	2,787	-0.3	-1.0	0.0	2,602	3,059	2,646	2,661	2,602	2,661	-2.2
Turbines, generators, and other power transmission equipment.....	4,809	5,043	4,774	-4.6	5.6	-3.0	4,653	4,929	4,638	4,324	4,653	4,324	7.6
Material handling equipment.....	2,979	2,863	2,876	4.1	-0.5	-1.9	2,746	2,983	2,656	2,888	2,746	2,888	-4.9
Computers and electronic products <sup>2</sup> .....	32,777	32,273	32,021	1.6	0.8	1.0	29,592	36,137	32,424	27,980	29,592	27,980	5.8
Computers.....	1,778	1,754	1,690	1.4	3.8	4.2	1,589	1,846	1,675	1,280	1,589	1,280	24.1
Computer storage devices.....	506	509	512	-0.6	-0.6	1.4	456	603	480	483	456	483	-5.6
Other peripheral equipment.....	411	389	415	5.7	-6.3	15.9	377	462	417	293	377	293	28.7
Nondefense communications equipment.....	4,110	3,907	3,910	5.2	-0.1	6.7	3,281	5,345	3,633	2,731	3,281	2,731	20.1
Defense communications equipment....	234	221	218	5.9	1.4	3.3	191	214	235	172	191	172	11.0
Audio and video equipment.....	427	432	435	-1.2	-0.7	-0.5	411	504	625	450	411	450	-8.7
Electronic components.....	5,350	5,315	5,253	0.7	1.2	0.9	4,984	5,459	5,079	4,630	4,984	4,630	7.6
Nondefense search and navigation equipment.....	1,630	1,579	1,612	3.2	-2.0	-3.6	1,451	1,713	1,599	1,457	1,451	1,457	-0.4
Defense search and navigation equipment.....	3,471	3,353	3,204	3.5	4.7	-0.3	2,893	3,653	3,418	2,577	2,893	2,577	12.3
Electromedical, measuring, and control instruments.....	9,775	9,659	9,658	1.2	0.0	-1.3	8,500	11,434	9,491	8,463	8,500	8,463	0.4
Electrical equipment, appliances, and components.....	17,918	17,858	17,692	0.3	0.9	-0.4	16,020	18,184	16,818	15,549	16,020	15,549	3.0
Electric lighting equipment.....	1,561	1,497	1,488	4.3	0.6	1.2	1,427	1,451	1,446	1,329	1,427	1,329	7.4
Household appliances.....	2,249	2,288	2,275	-1.7	0.6	-0.4	1,790	2,630	2,112	1,834	1,790	1,834	-2.4
Electrical equipment.....	4,884	4,962	4,788	-1.6	3.6	-3.0	4,350	4,942	4,389	4,165	4,350	4,165	4.4
Batteries.....	4,768	4,677	4,783	1.9	-2.2	0.3	4,305	4,943	4,859	4,332	4,305	4,332	-0.6
Transportation equipment.....	103,518	102,530	100,888	1.0	1.6	-1.6	89,847	106,761	96,684	83,553	89,847	83,553	7.5
Automobiles.....	12,553	12,037	11,392	4.3	5.7	-2.2	10,942	11,611	10,933	10,199	10,942	10,199	7.3
Light trucks and utility vehicles.....	20,657	21,004	21,148	-1.7	-0.7	-1.2	16,866	21,803	20,275	15,309	16,866	15,309	10.2
Heavy duty trucks.....	3,202	3,370	3,472	-5.0	-2.9	5.0	2,849	3,491	3,121	3,077	2,849	3,077	-7.4
Motor vehicle bodies, parts, and trailers.....	31,810	31,893	31,399	-0.3	1.6	1.6	30,239	28,952	29,027	28,836	30,239	28,836	4.9
Nondefense aircraft and parts.....	18,198	16,970	16,130	7.2	5.2	-11.9	14,126	22,314	15,498	12,426	14,126	12,426	13.7
Defense aircraft and parts.....	5,506	5,539	5,423	-0.6	2.1	0.4	4,773	5,986	5,583	4,366	4,773	4,366	9.3
Ships and boats.....	4,950	4,479	4,603	2.5	-2.7	1.2	3,747	4,607	4,753	3,406	3,747	3,406	10.0
Furniture and related products.....	7,636	7,691	7,734	-0.7	-0.6	2.0	7,141	7,568	7,515	7,112	7,141	7,112	0.4
Miscellaneous durable goods.....	14,080	14,087	14,053	0.0	0.2	0.4	13,135	15,464	13,658	12,993	13,135	12,993	1.1
Nondurable goods industries.....	298,738	297,795	297,554	0.3	0.1	-0.1	282,767	292,693	289,205	287,953	282,767	287,953	-1.8
Food products.....	89,802	89,488	89,315	0.4	0.2	-0.1	87,198	88,767	90,188	86,816	87,198	86,816	0.4
Grain and oilseed milling.....	9,790	9,817	9,864	-0.3	-0.5	0.8	9,818	9,948	9,815	9,738	9,818	9,738	0.8
Dairy products.....	13,138	13,200	13,159	-0.5	0.3	-0.6	12,859	13,236	13,093	13,307	12,859	13,307	-3.4
Meat, poultry, and seafood products...	26,088	25,997	26,021	0.4	-0.1	-0.4	24,743	25,196	26,056	24,277	24,743	24,277	1.9
Beverage and tobacco products.....	18,150	18,238	18,102	-0.5	0.8	-0.8	17,257	17,960	17,638	16,709	17,257	16,709	3.3
Beverages.....	12,075	11,868	11,919	1.7	-0.4	-0.2	11,182	11,590	11,455	11,176	11,182	11,176	0.1
Tobacco.....	6,075	6,370	6,183	-4.6	3.0	-1.8	6,075	6,370	6,183	6,075	6,075	5,533	9.8
Textile mills.....	1,951	1,993	2,027	-2.1	-1.7	0.2	1,777	1,777	1,920	1,829	1,777	1,829	-2.8
Textile products.....	1,827	1,817	1,772	0.6	2.5	-1.9	1,670	1,665	1,646	1,617	1,670	1,617	3.3
Apparel.....	812	804	784	1.0	2.6	0.9	749	876	837	714	749	714	4.9
Leather and allied products.....	423	428	425	-1.2	0.7	7.1	411	424	399	455	411	455	-9.7
Paper products.....	18,935	18,914	18,830	0.1	0.4	-0.1	18,636	18,528	17,711	18,875	18,636	18,875	-1.3
Pulp, paper, and paperboard mills.....	6,884	6,855	6,842	0.4	0.2	-0.4	6,841	6,816	6,521	6,980	6,841	6,980	-2.0
Paperboard containers.....	7,730	7,725	7,623	0.1	1.3	0.7	7,666	7,329	7,031	7,671	7,666	7,671	-0.1
Printing.....	7,357	7,278	7,304	1.1	-0.4	-0.3	7,076	7,163	7,112	7,198	7,076	7,198	-1.7
Petroleum and coal products.....	51,873	51,183	51,617	1.3	-0.8	-1.3	46,357	47,751	49,980	53,657	46,357	53,657	-13.6
Petroleum refineries.....	47,513	46,892	47,306	1.3	-0.9	-1.2	42,844	44,060	45,950	49,796	42,844	49,796	-14.0
Chemical products.....	82,507	82,472	82,133	0.0	0.4	0.7	77,740	83,959	78,483	76,005	77,740	76,005	2.3
Pesticides, fertilizers, and other agricultural chemicals.....	5,023	4,938	4,969	1.7	-0.6	-0.2	4,743	5,190	4,945	4,313	4,743	4,313	10.0
Pharmaceuticals and medicines.....	24,648	24,694	24,392	-0.2	1.2	1.7	23,078	26,453	23,943	21,504	23,078	21,504	7.3
Paints, coatings, and adhesives.....	4,246	4,196	4,151	1.2	1.1	0.1	3,774	3,721	3,666	3,807	3,774	3,807	-0.9
Plastics and rubber products.....	25,101	25,180	25,245	-0.3	-0.3	0.4	23,896	23,823	23,291	24,078	23,896	24,078	-0.8

<sup>P</sup> Preliminary

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

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

<sup>2</sup> 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, January Full Report, March 18, 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 Groups<sup>1</sup>**

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>f</sup>	Nov. 2025	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>f</sup>	Nov. 2025	Jan. 2025	2026 <sup>p</sup>	2025	% Change 2026/2025
All manufacturing industries <sup>2</sup> .....	620,052	619,137	621,859	0.1	-0.4	2.7	577,252	622,776	593,081	557,978	577,252	557,978	3.5
Excluding transportation <sup>2</sup> .....	506,577	504,761	501,990	0.4	0.6	0.1	477,774	498,273	478,632	474,852	477,774	474,852	0.6
Excluding defense <sup>2</sup> .....	600,364	597,894	603,531	0.4	-0.9	3.2	560,841	596,044	575,292	545,217	560,841	545,217	2.9
With unfilled orders <sup>2</sup> .....	231,837	232,232	235,768	-0.2	-1.5	7.8	216,231	242,687	220,425	193,980	216,231	193,980	11.5
Durable goods industries <sup>2</sup> .....	321,314	321,342	324,305	0.0	-0.9	5.4	294,485	330,083	303,876	270,025	294,485	270,025	9.1
Primary metals.....	27,874	27,677	27,046	0.7	2.3	-0.3	27,684	26,127	24,690	25,999	27,684	25,999	6.5
Iron and steel mills.....	14,558	14,402	14,763	1.1	-2.4	-0.5	14,511	13,558	13,388	14,767	14,511	14,767	-1.7
Aluminum and nonferrous metals.....	11,404	11,213	10,294	1.7	8.9	-1.0	11,296	10,505	9,518	9,421	11,296	9,421	19.9
Ferrous metal foundries.....	1,912	2,062	1,989	-7.3	3.7	6.0	1,877	2,064	1,784	1,811	1,877	1,811	3.6
Fabricated metal products.....	42,766	42,574	42,213	0.5	0.9	0.5	41,002	39,451	38,559	39,291	41,002	39,291	4.4
Machinery.....	40,328	40,255	40,170	0.2	0.2	0.7	38,666	40,196	36,054	37,186	38,666	37,186	4.0
Construction machinery.....	4,025	4,295	4,545	-6.3	-5.5	-1.7	3,978	4,218	4,007	3,928	3,978	3,928	1.3
Mining, oil field, and gas field machinery.....	1,612	1,504	1,390	7.2	8.2	17.3	1,496	1,720	1,334	1,164	1,496	1,164	28.5
Industrial machinery.....	4,252	4,244	4,124	0.2	2.9	2.4	4,274	4,681	3,602	3,407	4,274	3,407	25.4
Photographic equipment.....	546	545	574	0.2	-5.1	14.8	481	605	509	499	481	499	-3.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,481	6,304	6,695	2.8	-5.8	5.1	5,874	6,196	5,844	5,456	5,874	5,456	7.7
Metalworking machinery.....	2,755	2,743	2,674	0.4	2.6	-5.1	2,721	2,907	2,459	2,986	2,721	2,986	-8.9
Turbines, generators, and other power transmission equipment.....	4,968	5,055	4,949	-1.7	2.1	-0.4	4,812	4,941	4,813	4,489	4,812	4,489	7.2
Material handling equipment.....	2,934	2,806	2,735	4.6	2.6	5.3	2,831	3,089	2,370	2,939	2,831	2,939	-3.7
Computers and electronic products <sup>2</sup> .....	28,310	27,945	27,015	1.3	3.4	0.6	25,128	33,479	26,080	23,012	25,128	23,012	9.2
Computers.....	1,798	1,713	1,657	5.0	3.4	3.0	1,609	1,805	1,642	1,306	1,609	1,306	23.2
Nondefense communications equipment.....	4,244	4,043	3,746	5.0	7.9	6.7	3,589	5,870	3,491	2,663	3,589	2,663	34.8
Defense communications equipment.....	236	226	221	4.4	2.3	5.7	199	240	233	175	199	175	13.7
Electronic components.....	5,270	5,293	5,288	-0.4	0.1	0.5	4,903	5,745	5,081	4,624	4,903	4,624	6.0
Nondefense search and navigation equipment.....	1,738	1,770	1,794	-1.8	-1.3	2.6	1,578	1,819	1,729	1,559	1,578	1,559	1.2
Defense search and navigation equipment.....	3,777	3,760	2,930	0.5	28.3	-8.7	3,229	4,424	2,579	2,687	3,229	2,687	20.2
Electromedical, measuring, and control instruments.....	9,778	9,684	9,892	1.0	-2.1	0.0	8,656	11,878	9,675	8,649	8,656	8,649	0.1
Electrical equipment, appliances, and components.....	18,418	18,520	18,172	-0.6	1.9	1.1	17,146	18,767	16,994	16,093	17,146	16,093	6.5
Electric lighting equipment.....	1,571	1,523	1,532	3.2	-0.6	2.8	1,462	1,442	1,522	1,301	1,462	1,301	12.4
Household appliances.....	2,331	2,365	2,321	-1.4	1.9	0.4	2,031	2,728	2,163	2,009	2,031	2,009	1.1
Electrical equipment.....	5,280	5,389	5,087	-2.0	5.9	0.3	5,130	5,262	4,527	4,516	5,130	4,516	13.6
Transportation equipment.....	113,475	114,376	119,869	-0.8	-4.6	15.2	99,478	124,503	114,449	83,126	99,478	83,126	19.7
Motor vehicle bodies, parts, and trailers.....	31,628	31,741	31,159	-0.4	1.9	0.5	30,529	29,764	29,361	29,231	30,529	29,231	4.4
Nondefense aircraft and parts .....	28,462	27,432	35,498	3.8	-22.7	98.2	24,116	34,158	34,175	12,443	24,116	12,443	93.8
Defense aircraft and parts.....	5,338	7,007	6,266	-23.8	11.8	3.5	5,510	9,484	5,897	4,877	5,510	4,877	13.0
Ships and boats.....	4,414	3,979	4,225	10.9	-5.8	-3.2	3,493	4,463	4,782	2,890	3,493	2,890	20.9
Furniture and related products.....	7,740	7,769	7,782	-0.4	-0.2	1.8	7,396	7,305	7,791	7,193	7,396	7,193	2.8
Nondurable goods industries.....	298,738	297,795	297,554	0.3	0.1	-0.1	282,767	292,693	289,205	287,953	282,767	287,953	-1.8

<sup>p</sup> Preliminary

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

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

<sup>2</sup> Data on 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, January Full Report, March 18, 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change January 2026/ 2025
	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>r</sup>	Nov. 2025	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>r</sup>	Nov. 2025	Jan. 2025	
All manufacturing industries <sup>2</sup> .....	1,540,363	1,528,230	1,514,119	0.8	0.9	1.4	1,541,498	1,524,728	1,504,282	1,387,932	11.1
Excluding transportation <sup>2</sup> .....	569,004	566,828	564,563	0.4	0.4	0.3	567,174	560,035	557,331	556,612	1.9
Excluding defense <sup>2</sup> .....	1,284,159	1,271,916	1,259,422	1.0	1.0	1.7	1,283,414	1,265,813	1,250,576	1,146,293	12.0
Durable goods industries <sup>2</sup> .....	1,540,363	1,528,230	1,514,119	0.8	0.9	1.4	1,541,498	1,524,728	1,504,282	1,387,932	11.1
Primary metals.....	45,627	45,614	45,677	0.0	-0.1	0.1	45,756	45,130	44,480	44,755	2.2
Iron and steel mills.....	26,714	26,856	27,103	-0.5	-0.9	0.3	26,542	26,508	26,359	25,989	2.1
Aluminum and nonferrous metals.....	13,459	13,245	13,143	1.6	0.8	-0.6	13,597	13,029	12,868	13,315	2.1
Ferrous metal foundries.....	5,454	5,513	5,431	-1.1	1.5	1.2	5,617	5,593	5,253	5,451	3.0
Fabricated metal products.....	158,187	157,566	156,891	0.4	0.4	0.4	155,815	154,279	154,602	151,234	3.0
Machinery.....	145,111	144,673	144,456	0.3	0.2	0.4	145,296	142,581	142,636	143,188	1.5
Construction machinery.....	10,493	10,721	10,742	-2.1	-0.2	1.8	10,709	10,481	10,295	9,055	18.3
Mining, oil field, and gas field machinery.....	4,705	4,438	4,374	6.0	1.5	1.4	4,705	4,438	4,374	4,059	15.9
Industrial machinery.....	10,032	10,199	10,257	-1.6	-0.6	0.1	10,137	9,770	10,040	11,304	-10.3
Photographic equipment.....	2,122	2,105	2,113	0.8	-0.4	-0.8	2,104	2,069	2,117	2,401	-12.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	16,333	15,955	15,702	2.4	1.6	3.1	16,499	15,785	15,300	14,010	17.8
Metalworking machinery.....	10,124	10,120	10,137	0.0	-0.2	-1.1	9,984	9,865	10,017	10,560	-5.5
Turbines, generators, and other power transmission equipment.....	39,609	39,450	39,438	0.4	0.0	0.4	39,609	39,450	39,438	39,674	-0.2
Material handling equipment.....	13,725	13,770	13,827	-0.3	-0.4	-1.0	13,763	13,678	13,572	15,230	-9.6
Computers and electronic products <sup>2</sup> .....	151,229	150,736	150,035	0.3	0.5	0.0	151,961	151,087	148,970	151,952	0.0
Computers.....	1,778	1,758	1,799	1.1	-2.3	-1.8	1,778	1,758	1,799	1,943	-8.5
Nondefense communications equipment.....	26,155	26,021	25,885	0.5	0.5	-0.6	26,534	26,226	25,701	26,636	-0.4
Defense communications equipment.....	341	339	334	0.6	1.5	0.9	353	345	319	355	-0.6
Electronic components.....	18,086	18,166	18,188	-0.4	-0.1	0.2	18,276	18,357	18,071	18,450	-0.9
Nondefense search and navigation equipment.....	34,496	34,388	34,197	0.3	0.6	0.5	34,450	34,323	34,217	32,952	4.5
Defense search and navigation equipment.....	35,131	34,825	34,418	0.9	1.2	-0.8	35,023	34,687	33,916	35,507	-1.4
Electromedical, measuring, and control instruments.....	35,242	35,239	35,214	0.0	0.1	0.7	35,547	35,391	34,947	36,109	-1.6
Electrical equipment, appliances, and components.....	54,233	53,733	53,071	0.9	1.2	0.9	54,095	52,969	52,386	51,527	5.0
Electric lighting equipment.....	3,349	3,339	3,313	0.3	0.8	1.3	3,344	3,309	3,318	3,275	2.1
Household appliances.....	6,908	6,826	6,749	1.2	1.1	0.7	7,093	6,852	6,754	6,518	8.8
Electrical equipment.....	28,074	27,678	27,251	1.4	1.6	1.1	27,808	27,028	26,708	26,621	4.5
Transportation equipment.....	971,359	961,402	949,556	1.0	1.2	2.0	974,324	964,693	946,951	831,320	17.2
Motor vehicle bodies, parts, and trailers.....	40,044	40,226	40,378	-0.5	-0.4	-0.6	40,690	40,400	39,588	42,016	-3.2
Nondefense aircraft and parts.....	701,225	690,961	680,499	1.5	1.5	2.9	701,281	691,291	679,447	574,409	22.1
Defense aircraft and parts.....	77,388	77,556	76,088	-0.2	1.9	1.1	79,193	78,456	74,958	72,242	9.6
Ships and boats.....	62,121	62,297	62,797	-0.3	-0.8	-0.6	62,035	62,289	62,433	60,160	3.1
Furniture and related products.....	13,282	13,178	13,100	0.8	0.6	0.4	12,916	12,661	12,924	12,575	2.7

<sup>p</sup> Preliminary

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

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

<sup>2</sup> Data on 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, January Full Report, March 18, 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change January 2026/ 2025
	Monthly			Percent Change			Monthly				
	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>r</sup>	Nov. 2025	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>r</sup>	Nov. 2025	Jan. 2025	
All manufacturing industries.....	949,828	949,081	948,592	0.1	0.1	0.2	946,887	927,843	946,124	939,532	0.8
Excluding transportation.....	761,537	761,347	761,345	0.0	0.0	0.1	759,342	745,926	759,134	752,109	1.0
Excluding defense.....	915,508	914,917	914,412	0.1	0.1	0.1	912,885	894,196	911,915	907,603	0.6
With unfilled orders.....	477,080	475,853	474,595	0.3	0.3	0.2	475,443	466,729	472,916	466,675	1.9
Durable goods industries.....	594,930	593,522	592,088	0.2	0.2	0.2	593,727	580,537	590,541	583,795	1.7
Wood products.....	18,077	18,032	18,167	0.2	-0.7	-0.5	18,365	17,926	18,138	18,560	-1.1
Nonmetallic mineral products.....	20,582	20,508	20,481	0.4	0.1	0.8	20,702	20,215	20,091	20,188	2.5
Primary metals.....	49,064	48,860	48,730	0.4	0.3	0.3	49,210	48,289	48,235	46,735	5.3
Iron and steel mills.....	26,278	26,261	26,188	0.1	0.3	-0.1	26,625	26,014	25,901	26,257	1.4
Aluminum and nonferrous metals.....	19,454	19,316	19,225	0.7	0.5	0.7	19,229	19,039	19,036	17,186	11.9
Ferrous metal foundries.....	3,332	3,283	3,317	1.5	-1.0	1.2	3,356	3,236	3,298	3,292	1.9
Fabricated metal products.....	74,492	74,397	74,223	0.1	0.2	-0.1	74,428	73,155	73,333	73,191	1.7
Machinery.....	104,440	103,987	103,587	0.4	0.4	0.3	103,771	101,829	103,859	100,797	3.0
Farm machinery.....	5,648	5,698	5,700	-0.9	0.0	0.4	5,847	5,850	5,708	6,031	-3.1
Construction machinery.....	10,482	10,247	10,021	2.3	2.3	0.5	10,489	10,019	10,073	10,018	4.7
Mining, oil field, and gas field machinery.....	5,444	5,428	5,399	0.3	0.5	0.9	5,434	5,235	5,452	5,276	3.0
Industrial machinery.....	11,509	11,512	11,472	0.0	0.3	0.5	11,046	11,988	11,673	10,427	5.9
Photographic equipment.....	1,509	1,504	1,504	0.3	0.0	-0.4	1,517	1,451	1,528	1,527	-0.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	10,866	10,815	10,785	0.5	0.3	-0.3	10,767	10,136	10,656	10,024	7.4
Metalworking machinery.....	8,046	8,048	8,051	0.0	0.0	0.7	8,036	7,909	8,015	7,656	5.0
Turbines, generators, and other power transmission equipment.....	13,115	12,897	12,914	1.7	-0.1	0.3	13,035	12,111	12,840	12,497	4.3
Material handling equipment.....	9,753	9,790	9,651	-0.4	1.4	0.5	9,565	9,419	9,783	9,443	1.3
Computers and electronic products <sup>2</sup> .....	67,496	67,523	67,512	0.0	0.0	0.2	67,510	66,452	68,118	66,678	1.2
Computers.....	2,742	2,701	2,694	1.5	0.3	0.3	2,597	2,584	2,679	2,439	6.5
Computer storage devices.....	1,050	1,059	1,043	-0.8	1.5	-1.3	1,039	1,031	1,090	1,051	-1.1
Other peripheral equipment.....	639	634	650	0.8	-2.5	-2.4	635	627	656	691	-8.1
Nondefense communications equipment.....	5,856	5,894	5,918	-0.6	-0.4	0.1	5,683	5,569	6,099	5,737	-0.9
Defense communications equipment.....	867	858	855	1.0	0.4	-0.6	867	858	855	878	-1.3
Audio and video equipment.....	736	746	759	-1.3	-1.7	0.3	712	692	787	753	-5.4
Electronic components.....	12,979	13,021	13,135	-0.3	-0.9	0.3	13,369	13,018	13,206	13,300	0.5
Nondefense search and navigation equipment.....	5,362	5,338	5,289	0.4	0.9	0.3	5,369	5,237	5,287	5,105	5.2
Defense search and navigation equipment.....	4,121	4,144	4,146	-0.6	0.0	0.7	4,138	4,062	4,115	4,066	1.8
Electromedical, measuring and control instruments.....	23,725	23,722	23,582	0.0	0.6	0.3	23,374	23,333	23,775	23,013	1.6
Electrical equipment, appliances, and components.....	29,408	29,393	29,327	0.1	0.2	0.2	29,283	28,439	28,857	28,210	3.8
Electric lighting equipment.....	2,983	2,950	2,916	1.1	1.2	0.1	3,055	2,891	2,925	2,918	4.7
Household appliances.....	3,917	3,953	3,968	-0.9	-0.4	2.6	3,860	3,629	3,849	3,562	8.4
Electrical equipment.....	10,167	10,100	10,171	0.7	-0.7	-0.9	10,236	10,007	10,153	9,974	2.6
Batteries.....	3,982	3,976	3,952	0.2	0.6	0.4	3,765	3,706	3,726	3,573	5.4
Transportation equipment.....	188,291	187,734	187,247	0.3	0.3	0.4	187,545	181,917	186,990	187,423	0.1
Automobiles.....	9,216	8,953	8,794	2.9	1.8	0.1	9,112	7,966	8,783	8,801	3.5
Light trucks and utility vehicles.....	10,959	11,098	11,088	-1.3	0.1	0.6	10,962	9,513	11,235	11,122	-1.4
Heavy duty trucks.....	3,347	3,362	3,410	-0.4	-1.4	0.2	3,358	3,104	3,505	3,417	-1.7
Motor vehicle bodies, parts, and trailers.....	44,080	44,012	43,944	0.2	0.2	0.3	44,698	43,351	43,515	43,474	2.8
Nondefense aircraft and parts.....	82,572	82,524	82,178	0.1	0.4	0.4	81,726	81,152	82,049	84,752	-3.6
Defense aircraft and parts.....	15,307	15,248	15,474	0.4	-1.5	0.8	15,260	15,109	15,481	14,975	1.9
Ships and boats.....	7,663	7,575	7,402	1.2	2.3	2.4	7,388	7,212	7,459	6,867	7.6
Furniture and related products.....	10,796	10,832	10,809	-0.3	0.2	-0.9	10,854	10,592	10,663	10,919	-0.6
Miscellaneous durable goods.....	32,284	32,256	32,005	0.1	0.8	0.1	32,059	31,723	32,257	31,094	3.1
Nondurable goods industries.....	354,898	355,559	356,504	-0.2	-0.3	0.1	353,160	347,306	355,583	355,737	-0.7
Food products.....	73,270	73,516	73,700	-0.3	-0.2	0.0	73,364	73,101	75,005	74,640	-1.7
Grain and oilseed milling.....	7,453	7,523	7,598	-0.9	-1.0	-0.8	7,618	7,651	7,804	7,611	0.1
Dairy products.....	11,562	11,602	11,610	-0.3	-0.1	0.7	11,260	11,004	11,050	11,479	-1.9
Meat, poultry, and seafood products.....	13,161	13,154	13,171	0.1	-0.1	0.2	12,978	12,876	13,299	12,995	-0.1
Beverage and tobacco products.....	34,514	34,342	34,407	0.5	-0.2	0.1	34,517	33,536	34,663	33,285	3.7
Beverages.....	30,642	30,490	30,632	0.5	-0.5	-0.2	30,459	29,543	30,738	29,626	2.8
Tobacco.....	3,872	3,852	3,775	0.5	2.0	2.4	4,058	3,993	3,925	3,659	10.9
Textile mills.....	3,424	3,435	3,432	-0.3	0.1	-0.3	3,434	3,418	3,392	3,379	1.6
Textile products.....	3,749	3,747	3,743	0.1	0.1	0.5	3,799	3,735	3,755	3,663	3.7
Apparel.....	1,983	1,989	1,980	-0.3	0.5	0.5	1,960	1,876	1,956	1,981	-1.1
Leather and allied products.....	1,175	1,155	1,144	1.7	1.0	2.4	1,204	1,148	1,150	1,061	13.5
Paper products.....	20,992	21,061	21,152	-0.3	-0.4	-0.3	21,053	20,845	20,962	20,855	0.9
Pulp, paper, and paperboard mills.....	6,412	6,418	6,421	-0.1	0.0	-0.1	6,447	6,412	6,347	6,427	0.3
Paperboard containers.....	8,054	8,103	8,156	-0.6	-0.6	-0.6	8,138	8,075	8,083	8,060	1.0
Printing.....	7,522	7,536	7,563	-0.2	-0.4	0.3	7,455	7,338	7,559	7,489	-0.5
Petroleum and coal products.....	43,852	44,045	44,107	-0.4	-0.1	0.4	42,289	41,122	43,061	44,703	-5.4
Petroleum refineries.....	36,557	36,806	36,823	-0.7	0.0	0.1	34,983	34,112	36,016	37,654	-7.1
Chemical products.....	129,271	129,571	129,945	-0.3	-0.3	0.0	128,988	126,842	128,981	129,305	-0.2
Pesticides, fertilizers, and other agricultural chemicals.....	6,921	6,971	6,999	-0.7	-0.4	-0.4	7,170	6,890	6,971	7,035	1.9
Pharmaceuticals and medicines.....	58,134	58,437	59,014	-0.5	-1.0	0.2	58,010	57,114	58,542	58,008	0.0
Paints, coatings, and adhesives.....	6,056	6,080	6,072	-0.4	0.1	0.5	6,054	5,889	5,915	6,022	0.5
Plastics and rubber products.....	35,199	35,162	35,331	0.1	-0.5	0.1	35,097	34,345	35,099	35,376	-0.8

<sup>p</sup> Preliminary

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

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

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

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

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CDBRR-FY25-0224).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 18, 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](http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html)>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						% Change <sup>6</sup>
	Monthly			Percent Change			Monthly			Year to date			
	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>f</sup>	Nov. 2025	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>f</sup>	Nov. 2025	Jan. 2025	2026 <sup>p</sup>	2025	
<b>SHIPMENTS</b>													
All manufacturing industries.....	612,879	610,055	606,008	0.5	0.7	-0.2	565,820	607,105	580,983	557,947	565,820	557,947	1.4
Construction materials and supplies.....	68,286	67,881	67,978	0.6	-0.1	0.4	60,915	61,257	62,414	61,864	60,915	61,864	-1.5
Information technology.....	27,452	26,916	26,727	2.0	0.7	1.0	23,864	30,774	26,270	22,435	23,864	22,435	6.4
Computers and related products.....	2,695	2,652	2,617	1.6	1.3	5.3	2,422	2,911	2,572	2,056	2,422	2,056	17.8
Motor vehicle and parts.....	68,222	68,304	67,411	-0.1	1.3	0.2	60,896	65,857	63,356	57,421	60,896	57,421	6.1
Capital goods.....	108,218	106,947	104,835	1.2	2.0	-1.3	94,051	119,142	100,529	86,927	94,051	86,927	8.2
Nondefense capital goods <sup>3</sup> .....	91,251	90,129	88,453	1.2	1.9	-2.1	79,458	100,607	82,881	75,285	79,458	75,285	5.5
Excluding aircraft.....	78,663	78,767	78,015	-0.1	1.0	0.3	70,867	84,071	72,936	67,992	70,867	67,992	4.2
Defense capital goods <sup>4</sup> .....	16,967	16,818	16,382	0.9	2.7	3.7	14,593	18,535	17,648	11,642	14,593	11,642	25.3
Consumer goods.....	245,350	244,356	243,597	0.4	0.3	-0.4	228,135	242,870	239,731	230,386	228,135	230,386	-1.0
Consumer durable goods.....	48,925	48,772	48,303	0.3	1.0	-1.0	41,952	49,456	46,631	39,640	41,952	39,640	5.8
Consumer nondurable goods.....	196,425	195,584	195,294	0.4	0.1	-0.2	186,183	193,414	193,100	190,746	186,183	190,746	-2.4
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	620,052	619,137	621,859	0.1	-0.4	2.7	577,252	622,776	593,081	557,978	577,252	557,978	3.5
Construction materials and supplies.....	69,487	69,260	69,726	0.3	-0.7	1.4	63,203	62,303	63,266	62,932	63,203	62,932	0.4
Information technology.....	28,054	27,763	26,750	1.0	3.8	1.2	24,924	32,731	25,431	22,822	24,924	22,822	9.2
Computers and related products.....	2,715	2,611	2,584	4.0	1.0	4.5	2,442	2,870	2,539	2,082	2,442	2,082	17.3
Motor vehicle and parts.....	68,040	68,152	67,171	-0.2	1.5	-0.3	61,186	66,669	63,690	57,816	61,186	57,816	5.8
Capital goods.....	118,821	120,070	124,044	-1.0	-3.2	15.4	105,995	135,757	116,734	89,199	105,995	89,199	18.8
Nondefense capital goods <sup>3</sup> .....	102,258	101,296	108,609	0.9	-6.7	20.4	92,781	112,909	101,611	79,368	92,781	79,368	16.9
Excluding aircraft.....	79,324	79,262	78,621	0.1	0.8	0.9	74,280	84,628	72,967	72,154	74,280	72,154	2.9
Defense capital goods <sup>4</sup> .....	16,563	18,774	15,435	-11.8	21.6	-10.7	13,214	22,848	15,123	9,831	13,214	9,831	34.4
Consumer goods.....	245,517	244,469	243,680	0.4	0.3	-0.4	228,640	242,761	239,980	230,673	228,640	230,673	-0.9
Consumer durable goods.....	49,092	48,885	48,386	0.4	1.0	-1.0	42,457	49,347	46,880	39,927	42,457	39,927	6.3
Consumer nondurable goods.....	196,425	195,584	195,294	0.4	0.1	-0.2	186,183	193,414	193,100	190,746	186,183	190,746	-2.4
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	1,540,363	1,528,230	1,514,119	0.8	0.9	1.4	1,541,498	1,524,728	1,504,282	1,387,932	(X)	(X)	11.1
Construction materials and supplies.....	120,811	119,610	118,231	1.0	1.2	1.5	119,051	116,763	115,717	112,274	(X)	(X)	6.0
Information technology.....	151,167	150,565	149,718	0.4	0.6	0.0	151,639	150,579	148,622	151,016	(X)	(X)	0.4
Computers and related products.....	1,778	1,758	1,799	1.1	-2.3	-1.8	1,778	1,799	1,758	1,943	(X)	(X)	-8.5
Motor vehicle and parts.....	40,044	40,226	40,378	-0.5	-0.4	-0.6	40,690	40,400	39,588	42,016	(X)	(X)	-3.2
Capital goods.....	1,136,202	1,125,599	1,112,476	0.9	1.2	1.8	1,137,511	1,125,567	1,108,952	997,586	(X)	(X)	14.0
Nondefense capital goods <sup>3</sup> .....	924,186	913,179	902,012	1.2	1.2	2.3	923,917	910,594	898,292	794,143	(X)	(X)	16.3
Excluding aircraft.....	303,050	302,389	301,894	0.2	0.2	0.2	303,027	299,614	299,057	300,630	(X)	(X)	0.8
Defense capital goods <sup>4</sup> .....	212,016	212,420	210,464	-0.2	0.9	-0.4	213,594	214,973	210,660	203,443	(X)	(X)	5.0
Consumer goods.....	14,762	14,595	14,482	1.1	0.8	0.6	14,911	14,406	14,515	14,392	(X)	(X)	3.6
Consumer durable goods.....	14,762	14,595	14,482	1.1	0.8	0.6	14,911	14,406	14,515	14,392	(X)	(X)	3.6
<b>TOTAL INVENTORIES</b>													
All manufacturing industries.....	949,828	949,081	948,592	0.1	0.1	0.2	946,887	927,843	946,124	939,532	(X)	(X)	0.8
Construction materials and supplies.....	108,087	107,917	107,925	0.2	0.0	0.1	108,518	105,875	106,428	107,063	(X)	(X)	1.4
Information technology.....	55,192	55,240	54,985	-0.1	0.5	0.2	54,548	53,890	55,319	53,686	(X)	(X)	1.6
Computers and related products.....	4,431	4,394	4,387	0.8	0.2	-0.5	4,271	4,242	4,425	4,181	(X)	(X)	2.2
Motor vehicle and parts.....	67,602	67,425	67,236	0.3	0.3	0.3	68,130	63,934	67,038	66,814	(X)	(X)	2.0
Capital goods.....	277,595	277,139	276,284	0.2	0.3	0.4	274,885	271,149	277,052	272,573	(X)	(X)	0.8
Nondefense capital goods <sup>3</sup> .....	249,772	249,470	248,546	0.1	0.4	0.2	247,333	243,858	249,292	246,958	(X)	(X)	0.2
Excluding aircraft.....	186,038	185,539	184,757	0.3	0.4	0.2	184,562	181,688	185,568	180,145	(X)	(X)	2.5
Defense capital goods <sup>4</sup> .....	27,823	27,669	27,738	0.6	-0.2	2.4	27,552	27,291	27,760	25,615	(X)	(X)	7.6
Consumer goods.....	273,947	274,445	275,214	-0.2	-0.3	0.2	272,302	265,544	275,546	274,073	(X)	(X)	-0.6
Consumer durable goods.....	48,427	48,333	48,176	0.2	0.3	0.3	48,335	45,014	48,322	47,854	(X)	(X)	1.0
Consumer nondurable goods.....	225,520	226,112	227,038	-0.3	-0.4	0.2	223,967	220,530	227,224	226,219	(X)	(X)	-1.0

<sup>x</sup> Not Applicable

<sup>p</sup> Preliminary

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

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

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

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

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

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

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

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

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data [Project No. P-6000307, Disclosure Review Board (DRB) approval number: CDBR8-FY25-0224].

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 18, 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 Group<sup>1</sup>**

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change January 2026/ 2025
	Monthly			Percent Change			Monthly				
	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>f</sup>	Nov. 2025	Dec. - Jan.	Nov. - Dec.	Oct. - Nov.	Jan. 2026 <sup>p</sup>	Dec. 2025 <sup>f</sup>	Nov. 2025	Jan. 2025	
<b>MATERIALS AND SUPPLIES</b>											
All manufacturing industries.....	355,349	353,934	354,319	0.4	-0.1	0.1	356,200	349,783	352,789	349,914	1.8
Durable goods industries.....	225,455	224,437	224,161	0.5	0.1	0.3	226,090	222,001	223,187	220,073	2.7
Wood products.....	7,773	7,784	7,836	-0.1	-0.7	-0.9	7,925	7,874	7,926	8,100	-2.2
Nonmetallic mineral products.....	8,284	8,206	8,131	1.0	0.9	0.1	8,294	8,152	8,063	8,165	1.6
Primary metals.....	20,761	20,680	20,808	0.4	-0.6	0.0	20,784	20,527	20,737	19,894	4.5
Fabricated metal products.....	29,035	29,003	29,061	0.1	-0.2	0.2	29,004	28,776	28,725	28,440	2.0
Machinery.....	47,194	46,539	46,257	1.4	0.6	0.4	47,023	45,469	46,096	45,442	3.5
Computers and electronic products.....	31,798	31,917	31,786	-0.4	0.4	0.6	31,836	31,623	31,892	31,527	1.0
Electrical equipment, appliances, and components.....	13,613	13,689	13,644	-0.6	0.3	0.1	13,678	13,404	13,444	13,451	1.7
Transportation equipment.....	50,097	49,549	49,609	1.1	-0.1	0.3	50,563	49,276	49,406	48,066	5.2
Furniture and related products.....	5,560	5,724	5,752	-2.9	-0.5	-0.5	5,677	5,579	5,582	5,830	-2.6
Miscellaneous products.....	11,340	11,346	11,277	-0.1	0.6	0.8	11,306	11,321	11,316	11,158	1.3
Nondurable goods industries.....	129,894	129,497	130,158	0.3	-0.5	-0.2	130,110	127,782	129,602	129,841	0.2
Food products.....	30,241	30,415	30,434	-0.6	-0.1	-0.6	30,525	30,429	30,801	30,486	0.1
Beverage and tobacco products.....	7,067	6,954	7,006	1.6	-0.7	-0.9	7,305	7,027	7,129	7,152	2.1
Textiles.....	1,472	1,464	1,473	0.5	-0.6	-1.0	1,475	1,473	1,463	1,456	1.3
Textile products.....	1,657	1,655	1,656	0.1	-0.1	0.6	1,669	1,652	1,651	1,623	2.8
Apparel.....	719	711	711	1.1	0.0	-0.1	709	675	703	686	3.4
Leather and allied products.....	346	345	329	0.3	4.9	-2.4	352	347	323	333	5.7
Paper products.....	10,780	10,821	10,846	-0.4	-0.2	-0.3	10,859	10,794	10,759	10,714	1.4
Printing.....	4,237	4,228	4,259	0.2	-0.7	0.3	4,209	4,158	4,240	4,279	-1.6
Petroleum and coal products.....	13,297	13,054	13,520	1.9	-3.4	0.8	12,930	12,104	13,204	13,494	-4.2
Chemical products.....	44,896	44,713	44,732	0.4	0.0	-0.2	44,832	44,202	44,342	44,391	1.0
Plastics and rubber products.....	15,182	15,137	15,192	0.3	-0.4	-0.1	15,245	14,921	14,980	15,223	0.1
<b>WORK IN PROCESS</b>											
All manufacturing industries.....	265,659	265,490	262,399	0.1	1.2	0.8	264,018	259,930	261,894	259,575	1.7
Durable goods industries.....	200,593	200,095	199,147	0.2	0.5	1.0	199,494	195,858	198,500	198,014	0.7
Wood products.....	2,634	2,690	2,747	-2.1	-2.1	0.2	2,686	2,677	2,739	2,881	-6.8
Nonmetallic mineral products.....	2,442	2,446	2,511	-0.2	-2.6	0.4	2,481	2,368	2,425	2,410	2.9
Primary metals.....	14,777	14,592	14,405	1.3	1.3	0.9	14,745	14,235	14,228	13,622	8.2
Fabricated metal products.....	18,790	18,698	18,543	0.5	0.8	0.4	18,779	18,244	18,406	18,572	1.1
Machinery.....	26,017	26,252	26,104	-0.9	0.6	0.2	25,612	25,696	26,305	25,076	2.1
Computers and electronic products.....	18,242	18,270	18,383	-0.2	-0.6	0.1	18,445	17,930	18,517	18,555	-0.6
Electrical equipment, appliances, and components.....	6,097	5,965	6,036	2.2	-1.2	0.8	5,970	5,729	5,933	5,290	12.9
Transportation equipment.....	104,842	104,550	103,649	0.3	0.9	1.5	104,090	102,574	103,146	104,973	-0.8
Furniture and related products.....	1,431	1,384	1,389	3.4	-0.4	-1.3	1,408	1,366	1,408	1,445	-2.6
Miscellaneous products.....	5,321	5,248	5,380	1.4	-2.5	0.2	5,278	5,039	5,393	5,190	1.7
Nondurable goods industries.....	65,066	65,395	63,252	-0.5	3.4	0.2	64,524	64,072	63,394	61,561	4.8
Food products.....	4,936	4,929	4,936	0.1	-0.1	-0.6	5,188	5,190	5,439	5,511	-5.9
Beverage and tobacco products.....	13,405	13,307	13,309	0.7	0.0	0.0	13,452	13,186	13,386	12,886	4.4
Textiles.....	553	555	545	-0.4	1.8	0.0	553	539	538	555	-0.4
Textile products.....	516	518	511	-0.4	1.4	-0.4	526	508	510	511	2.9
Apparel.....	264	260	257	1.5	1.2	0.4	259	242	256	248	4.4
Leather and allied products.....	120	120	130	0.0	-7.7	4.8	121	118	129	118	2.5
Paper products.....	2,148	2,160	2,168	-0.6	-0.4	0.7	2,130	2,109	2,135	2,126	0.2
Printing.....	1,312	1,314	1,343	-0.2	-2.2	2.2	1,301	1,251	1,374	1,295	0.5
Petroleum and coal products.....	12,033	12,458	12,118	-3.4	2.8	2.0	11,466	11,768	11,761	11,118	3.1
Chemical products.....	25,294	25,366	23,503	-0.3	7.9	-0.6	25,038	24,870	23,418	22,709	10.3
Plastics and rubber products.....	4,485	4,408	4,432	1.7	-0.5	0.0	4,490	4,291	4,448	4,484	0.1
<b>FINISHED GOODS</b>											
All manufacturing industries.....	328,820	329,657	331,874	-0.3	-0.7	-0.2	326,669	318,130	331,441	330,043	-1.0
Durable goods industries.....	168,882	168,990	168,780	-0.1	0.1	-0.7	168,143	162,678	168,854	165,708	1.5
Wood products.....	7,670	7,558	7,584	1.5	-0.3	-2.0	7,754	7,375	7,473	7,579	2.3
Nonmetallic mineral products.....	9,856	9,856	9,839	0.0	0.2	1.5	9,927	9,695	9,603	9,613	3.3
Primary metals.....	13,526	13,588	13,517	-0.5	0.5	0.1	13,681	13,527	13,270	13,219	3.5
Fabricated metal products.....	26,667	26,696	26,619	-0.1	0.3	-0.9	26,645	26,135	26,202	26,179	1.8
Machinery.....	31,229	31,196	31,226	0.1	-0.1	0.1	31,136	30,664	31,458	30,279	2.8
Computers and electronic products.....	17,456	17,336	17,343	0.7	0.0	-0.2	17,229	16,899	17,709	16,596	3.8
Electrical equipment, appliances, and components.....	9,698	9,739	9,647	-0.4	1.0	0.0	9,635	9,306	9,480	9,469	1.8
Transportation equipment.....	33,352	33,635	33,989	-0.8	-1.0	-2.3	32,892	30,067	34,438	34,384	-4.3
Furniture and related products.....	3,805	3,724	3,668	2.2	1.5	-1.3	3,769	3,647	3,673	3,644	3.4
Miscellaneous products.....	15,623	15,662	15,348	-0.2	2.0	-0.3	15,475	15,363	15,548	14,746	4.9
Nondurable goods industries.....	159,938	160,667	163,094	-0.5	-1.5	0.2	158,526	155,452	162,587	164,335	-3.5
Food products.....	38,093	38,172	38,330	-0.2	-0.4	0.6	37,651	37,482	38,765	38,643	-2.6
Beverage and tobacco products.....	14,042	14,081	14,092	-0.3	-0.1	0.6	13,760	13,323	14,148	13,243	3.9
Textiles.....	1,399	1,416	1,414	-1.2	0.1	0.2	1,406	1,406	1,391	1,368	2.8
Textile products.....	1,576	1,574	1,576	0.1	-0.1	0.8	1,604	1,575	1,587	1,529	4.9
Apparel.....	1,000	1,018	1,012	-1.8	0.6	0.9	992	959	997	1,047	-5.3
Leather and allied products.....	709	690	685	2.8	0.7	4.4	731	683	698	610	19.8
Paper products.....	8,064	8,080	8,138	-0.2	-0.7	-0.5	8,064	7,942	8,068	8,015	0.6
Printing.....	1,973	1,994	1,961	-1.1	1.7	-0.9	1,945	1,929	1,945	1,915	1.6
Petroleum and coal products.....	18,522	18,533	18,469	-0.1	0.3	-0.9	17,893	17,250	18,096	20,091	-10.9
Chemical products.....	59,028	59,492	61,710	-0.8	-3.6	0.3	59,118	57,770	61,221	62,205	-5.0
Plastics and rubber products.....	15,532	15,617	15,707	-0.5	-0.6	0.4	15,362	15,133	15,671	15,669	-2.0

<sup>p</sup> Preliminary

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

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

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, January Full Report, March 18, 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 <sup>1</sup>**

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio <sup>2</sup>			
	Jan 2026 <sup>3</sup>	Dec 2025 <sup>3</sup>	Nov 2025	Oct 2025	Jan 2026 <sup>3</sup>	Dec 2025 <sup>3</sup>	Nov 2025	Oct 2025
All manufacturing industries <sup>3</sup> .....	1.55	1.56	1.57	1.56	(X)	(X)	(X)	(X)
Durable goods industries <sup>3</sup> .....	1.89	1.90	1.92	1.91	7.01	7.01	7.04	6.93
Wood products.....	1.33	1.33	1.34	1.34	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.40	1.41	1.42	1.41	(X)	(X)	(X)	(X)
Primary metals.....	1.76	1.76	1.81	1.80	1.64	1.64	1.69	1.69
Fabricated metal products.....	1.77	1.78	1.79	1.80	3.84	3.85	3.87	3.87
Machinery.....	2.62	2.60	2.62	2.62	3.98	3.94	3.98	4.00
Computers and electronic products <sup>3</sup> .....	2.06	2.09	2.11	2.12	5.74	5.85	5.87	5.91
Electrical equipment, appliances, and components.....	1.64	1.65	1.66	1.65	4.12	4.08	4.11	4.05
Transportation equipment.....	1.82	1.83	1.86	1.82	14.47	14.54	14.64	14.07
Furniture and related products.....	1.41	1.41	1.40	1.44	1.98	1.95	1.92	1.95
Miscellaneous products.....	2.29	2.29	2.28	2.28	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.19	1.19	1.20	1.20	(X)	(X)	(X)	(X)
Food products.....	0.82	0.82	0.83	0.82	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.90	1.88	1.90	1.88	(X)	(X)	(X)	(X)
Textiles.....	1.75	1.72	1.69	1.70	(X)	(X)	(X)	(X)
Textile products.....	2.05	2.06	2.11	2.06	(X)	(X)	(X)	(X)
Apparel.....	2.44	2.47	2.53	2.54	(X)	(X)	(X)	(X)
Leather and allied products.....	2.78	2.70	2.69	2.81	(X)	(X)	(X)	(X)
Paper products.....	1.11	1.11	1.12	1.12	(X)	(X)	(X)	(X)
Printing.....	1.02	1.04	1.04	1.03	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.85	0.86	0.85	0.84	(X)	(X)	(X)	(X)
Chemical products.....	1.57	1.57	1.58	1.59	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.40	1.40	1.40	1.40	(X)	(X)	(X)	(X)

X Not Applicable

<sup>3</sup> Preliminary

<sup>2</sup> Revised data due to late receipts and concurrent seasonal adjustment.

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

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

Notes: 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, January Full Report, March 18, 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 <sup>1</sup>**

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Jan <sup>2</sup>	Jan <sup>3</sup>	Jan <sup>2</sup>	Jan <sup>3</sup>	Jan <sup>2</sup>	Jan <sup>3</sup>	Jan <sup>2</sup>	Jan <sup>3</sup>
	2026	2025	2026	2025	2026	2025	2026	2025
All manufacturing industries.....	(X)	0.1	(X)	0.2	(X)	0.1	(X)	0.0
Durable goods industries.....	0.0	0.1	0.0	0.3	0.0	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	-0.1	0.1	0.2	0.1
Fabricated metal products.....	-0.1	0.2	-0.1	0.3	0.0	0.1	0.0	0.1
Machinery.....	-0.3	0.2	0.0	0.4	0.1	0.0	0.0	0.1
Computers and electronic products.....	0.5	0.2	0.5	0.4	0.0	0.1	0.0	0.1
Electrical equipment, appliances, and components.....	0.0	0.4	0.0	0.6	0.0	0.2	0.0	0.1
Transportation equipment.....	0.0	0.2	0.1	0.6	0.0	0.1	0.1	0.1
Furniture and related products.....	(X)	0.3	(X)	0.5	(X)	0.2	(X)	0.2
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.0
Nondurable goods industries.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.0
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
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)	0.9	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products.....	(X)	2.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Petroleum and coal products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Chemical products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1

X Not Applicable

NA Not Available

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

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

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

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