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]			
	Oct 2020[p]	Sep 2020[r]	Aug 2020	Jul 2020	Oct 2020[p]	Sep 2020[r]	Aug 2020	Jul 2020
All manufacturing industries[3]	1.41	1.42	1.43	1.43	(X)	(X)	(X)	(X)
Durable goods industries[3]	1.70	1.72	1.72	1.72	6.38	6.57	6.60	6.69
Wood products	1.19	1.19	1.21	1.23	(X)	(X)	(X)	(X)
Nonmetallic mineral products	1.17	1.19	1.20	1.20	(X)	(X)	(X)	(X)
Primary metals	1.79	1.83	1.80	1.84	1.73	1.73	1.68	1.69
Fabricated metal products	1.66	1.69	1.70	1.70	2.52	2.54	2.52	2.50
Machinery	2.19	2.22	2.21	2.27	3.49	3.53	3.49	3.53
Computers and electronic products[3]	1.40	1.43	1.46	1.48	5.00	5.15	5.22	5.28
Electrical equipment, appliances, and components	1.79	1.87	1.86	1.86	2.17	2.28	2.25	2.22
Transportation equipment	1.81	1.80	1.80	1.76	14.19	14.85	14.91	15.28
Furniture and related products	1.08	1.10	1.08	1.07	1.38	1.39	1.38	1.35
Miscellaneous products	1.59	1.62	1.63	1.65	(X)	(X)	(X)	(X)
Nondurable goods industries	1.10	1.11	1.12	1.13	(X)	(X)	(X)	(X)
Food products	0.80	0.81	0.81	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products	1.87	1.83	1.89	1.93	(X)	(X)	(X)	(X)
Textiles	1.37	1.38	1.41	1.45	(X)	(X)	(X)	(X)
Textile products	2.01	1.97	2.02	2.12	(X)	(X)	(X)	(X)
Apparel	2.06	2.04	2.14	2.09	(X)	(X)	(X)	(X)
Leather and allied products	1.86	1.85	1.89	2.02	(X)	(X)	(X)	(X)
Paper products	0.90	0.92	0.92	0.93	(X)	(X)	(X)	(X)
Printing	0.80	0.81	0.83	0.81	(X)	(X)	(X)	(X)
Petroleum and coal products	0.76	0.78	0.82	0.85	(X)	(X)	(X)	(X)
Chemical products	1.42	1.43	1.42	1.42	(X)	(X)	(X)	(X)
Plastics and rubber products	1.32	1.32	1.32	1.34	(X)	(X)	(X)	(X)

[x] Not Applicable
[p] Preliminary
[r] Revised data due to late receipts and concurrent seasonal adjustment.
[2] 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/>.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2020. 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	
	Oct[2] 2020	Oct[3] 2019-Sep 2020	Oct[2] 2020	Oct[3] 2019-Sep 2020	Oct[2] 2020	Oct[3] 2019-Sep 2020	Oct[2] 2020	Oct[3] 2019-Sep 2020
All manufacturing industries	(X)	0.2	(X)	0.3	(X)	0.1	(X)	0.1
Durable goods industries	0.0	0.2	0.0	0.6	0.1	0.1	-0.1	0.1
Wood products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals	-0.2	0.4	0.0	0.6	0.2	0.2	0.0	0.2
Fabricated metal products	0.0	0.7	0.0	1.0	0.0	0.2	-0.2	0.2
Machinery	0.2	0.5	0.3	0.7	0.0	0.1	0.0	0.2
Computers and electronic products	0.1	0.3	0.1	0.3	0.0	0.1	-0.1	0.2
Electrical equipment, appliances, and components	0.6	0.4	-0.1	0.5	-0.4	0.2	-0.2	0.2
Transportation equipment	0.1	0.3	0.2	1.3	0.0	0.1	0.0	0.1
Furniture and related products	(X)	0.6	(X)	0.9	(X)	0.4	(X)	0.3
Miscellaneous products	(X)	0.3	(X)	0.3	(X)	0.1	(X)	0.1
Nondurable goods industries	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Paper products	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable
NA Not Available
[1] Estimates of shipments and new orders are for the duration of the period, while estimates of unfilled orders and total inventories are for the end of the period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.
[2] The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.
[3] The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.
Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <http://www.census.gov/manufacturing/m3/>.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, October Full Report, December 4, 2020. 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>.