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## Full Report on Manufacturers' Shipments, Inventories and Orders May 2014

## Summary

New orders for manufactured goods in May, down following three consecutive monthly increases, decreased $\$ 2.6$ billion or 0.5 percent to $\$ 497.7$ billion, the U.S. Census Bureau reported today. This followed a 0.8 percent April increase. Excluding transportation, new orders decreased 0.1 percent.

Shipments, up four consecutive months, increased \$0.3 billion or 0.1 percent to $\$ 498.3$ billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a 0.4 percent April increase.

Unfilled orders, up thirteen of the last fourteen months, increased $\$ 6.7$ billion or 0.6 percent to $\$ 1,087.4$ billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.9 percent April increase. The unfilled orders-to-shipments ratio was 6.51, up from 6.47 in April.
Inventories, up eighteen of the last nineteen months, increased $\$ 5.0$ billion or 0.8 percent to $\$ 651.5$ billion. This was also at the highest level since the series was first published on a NAICS basis and followed a 0.5 percent April increase. The inventories-to-shipments ratio was 1.31, up from 1.30 in April.

## New Orders

New orders for manufactured durable goods in May, down following three consecutive monthly increases, decreased $\$ 2.2$ billion or 0.9 percent to $\$ 238.3$ billion, revised from the previously published 1.0 percent decrease. This followed a 0.9 percent April increase.

Transportation equipment, also down following three consecutive monthly increases, drove the decrease, \$2.2 billion or 2.9 percent to $\$ 74.5$ billion.

New orders for manufactured nondurable goods decreased $\$ 0.5$ billion or 0.2 percent to $\$ 259.3$ billion.

## Shipments

Shipments of manufactured durable goods in May, up four consecutive months, increased $\$ 0.8$ billion or 0.3 percent to $\$ 238.9$ billion, unchanged from the previously published increase. This was at the highest level since the series was published on a NAICS basis and followed a 0.1 percent April increase.

Primary metals, up three consecutive months, led the increase, $\$ 0.4$ billion or 1.5 percent to $\$ 27.0$ billion.
Shipments of manufactured nondurable goods, down two of the last three months, decreased $\$ 0.5$ billion or 0.2 percent to $\$ 259.3$ billion. This followed a 0.7 percent April increase. Chemical products, down four of the last five months, drove the decrease, $\$ 0.7$ billion or 1.0 percent to $\$ 62.6$ billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in May, up thirteen of the last fourteen months, increased $\$ 6.7$ billion or 0.6 percent to $\$ 1,087.4$ billion, unchanged from the previously published increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.9 percent April increase.

Transportation equipment, up eight of the last nine months, led the increase, $\$ 4.6$ billion or 0.7 percent to $\$ 675.8$ billion.

## Inventories

Inventories of manufactured durable goods in May, up thirteen of the last fourteen months, increased \$3.6 billion or 0.9 percent to $\$ 397.5$ billion, revised from the previously published 1.0 percent increase. This was at the highest level since the series was first published on a NAICS basis and followed a 0.2 percent April increase.

Transportation equipment, also up thirteen of the last fourteen months, led the increase, \$1.3 billion or 1.1 percent to $\$ 127.7$ billion.
Inventories of manufactured nondurable goods, up five consecutive months, increased $\$ 1.5$ billion or 0.6 percent to $\$ 254.0$ billion. This was at the highest level since the series was first published on a NAICS basis and followed a 0.8 percent April increase. Petroleum and coal products, up three of the last four months, led the increase, $\$ 0.7$ billion or 1.4 percent to $\$ 50.1$ billion.

By stage of fabrication, May materials and supplies increased 0.8 percent in durable goods and 0.4 percent in nondurable goods. Work in process increased 1.4 percent in durable goods and 1.0 percent in nondurable goods. Finished goods increased 0.3 percent in durable goods and 0.5 percent in nondurable goods.

[^0]Table 1. Value of Manufacturers' Shipments for Industry Groups ${ }^{1}$

| Industry | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  |  | Year to date |  |  |
|  | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{r} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | Apr. - <br> May | Mar. Apr. | $\begin{gathered} \text { Feb. - } \\ \text { Mar. } \end{gathered}$ | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{r} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 2013 \end{aligned}$ | $2014{ }^{\text {p }}$ | 2013 | $\begin{gathered} \% \text { Change } \\ 2014 / \\ 2013 \end{gathered}$ |
| All manufacturing industries | 498,282 | 497,946 | 495,965 | 0.1 | 0.4 | 0.4 | 511,869 | 502,375 | 517,540 | 502,851 | 2,447,795 | 2,394,354 | 2.2 |
| Excluding transportation. | 428,329 | 428,148 | 425,763 | 0.0 | 0.6 | 0.3 | 440,145 | 433,559 | 440,541 | 430,667 | 2,104,957 | 2,061,946 | 2.1 |
| Excluding defense......... | 486,660 | 486,099 | 484,093 | 0.1 | 0.4 | 0.3 | 500,276 | 491,464 | 503,994 | 490,853 | 2,391,051 | 2,336,385 | 2.3 |
| With unfilled orders. | 167,112 | 167,035 | 166,823 | 0.0 | 0.1 | 1.6 | 170,855 | 165,361 | 179,785 | 167,099 | 815,819 | 787,315 | 3.6 |
| Durable goods industries. | 238,933 | 238,106 | 237,969 | 0.3 | 0.1 | 1.4 | 243,421 | 238,822 | 253,707 | 237,367 | 1,165,506 | 1,124,121 | 3.7 |
| Wood products. | 8,236 | 8,091 | 7,703 | 1.8 | 5.0 | 3.4 | 9,121 | 8,707 | 7,596 | 8,096 | 38,476 | 35,301 | 9.0 |
| Nonmetallic mineral products. | 8,979 | 9,065 | 8,836 | -0.9 | 2.6 | 0.8 | 9,571 | 9,260 | 8,477 | 9,071 | 42,141 | 39,360 | 7.1 |
| Primary metals.................. | 26,974 | 26,565 | 26,156 | 1.5 | 1.6 | 1.4 | 27,929 | 27,629 | 27,312 | 25,826 | 133,838 | 127,167 | 5.2 |
| Iron and steel mills. | 10,949 | 10,855 | 10,718 | 0.9 | 1.3 | 0.3 | 11,484 | 11,456 | 11,272 | 10,657 | 55,236 | 53,864 | 2.5 |
| Aluminum and nonferrous metals......... | 14,303 | 14,001 | 13,716 | 2.2 | 2.1 | 2.4 | 14,636 | 14,371 | 14,179 | 13,404 | 69,876 | 64,580 | 8.2 |
| Ferrous metal foundries..................... | 1,722 | 1,709 | 1,722 | 0.8 | -0.8 | 0.8 | 1,809 | 1,802 | 1,861 | 1,765 | 8,726 | 8,723 | 0.0 |
| Fabricated metal products..................... | 29,620 | 29,424 | 29,554 | 0.7 | -0.4 | 0.4 | 30,654 | 30,003 | 30,154 | 30,386 | 145,189 | 142,924 | 1.6 |
| Machinery........................................ | 36,123 | 35,879 | 36,274 | 0.7 | -1.1 | 3.0 | 37,276 | 36,412 | 40,115 | 35,925 | 177,277 | 171,051 | 3.6 |
| Farm machinery............................. | 1,788 | 1,694 | 2,028 | 5.5 | -16.5 | 2.2 | 1,913 | 2,296 | 2,851 | 2,181 | 11,246 | 12,558 | -10.4 |
| Construction machinery................... | 4,779 | 4,720 | 4,863 | 1.3 | -2.9 | 4.7 | 4,822 | 4,810 | 5,179 | 4,782 | 22,823 | 23,650 | -3.5 |
| Mining, oil field, and gas field machinery. | 2,401 | 2,444 | 2,283 | -1.8 | 7.1 | 5.6 | 2,336 | 2,301 | 2,449 | 2,057 | 11,133 | 10,467 | 6.4 |
| Industrial machinery....................... | 4,800 | 4,907 | 4,769 | -2.2 | 2.9 | 7.4 | 4,783 | 4,563 | 5,795 | 3,776 | 22,425 | 17,432 | 28.6 |
| Photographic equipment. | 701 | 697 | 669 | 0.6 | 4.2 | -6.6 | 682 | 627 | 731 | 668 | 3,325 | 3,130 | 6.2 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 3,742 | 3,684 | 3,697 | 1.6 | -0.4 | 1.4 | 4,198 | 3,695 | 3,686 | 4,134 | 17,516 | 17,341 | 1.0 |
| Metalworking machinery.................. | 3,151 | 3,148 | 3,320 | 0.1 | -5.2 | 5.9 | 3,138 | 3,028 | 3,480 | 3,116 | 15,198 | 14,284 | 6.4 |
| Turbines, generators, and other power transmission equipment....... | 3,972 | 3,809 | 4,020 | 4.3 | -5.2 | 4.2 | 4,162 | 3,920 | 4,252 | 4,398 | 19,450 | 20,218 | -3.8 |
| Material handling equipment.............. | 2,992 | 3,017 | 2,919 | -0.8 | 3.4 | -2.0 | 3,030 | 2,918 | 3,076 | 2,893 | 14,588 | 13,629 | 7.0 |
| Computers and electronic products ${ }^{2}$......... | 28,498 | 28,868 | 28,804 | -1.3 | 0.2 | 1.2 | 26,192 | 28,251 | 30,974 | 25,663 | 136,838 | 131,334 | 4.2 |
| Computers................................... | 454 | 457 | 432 | -0.7 | 5.8 | 0.5 | 423 | 373 | 504 | 488 | 2,000 | 2,543 | -21.4 |
| Computer storage devices................... | 927 | 1,009 | 981 | -8.1 | 2.9 | 10.6 | 689 | 607 | 1,510 | 698 | 4,155 | 4,064 | 2.2 |
| Other peripheral equipment.............. | 911 | 948 | 809 | -3.9 | 17.2 | -3.0 | 829 | 769 | 963 | 734 | 3,720 | 3,414 | 9.0 |
| Nondefense communications equipment. | 3,337 | 3,411 | 3,436 | -2.2 | -0.7 | 3.9 | 3,241 | 2,935 | 4,016 | 3,513 | 15,911 | 16,517 | -3.7 |
| Defense communications equipment.... | 342 | 433 | 350 | -21.0 | 23.7 | -18.2 | 345 | 441 | 357 | 444 | 1,921 | 2,120 | -9.4 |
| Audio and video equipment................ | 419 | 402 | 411 | 4.2 | -2.2 | 10.5 | 386 | 311 | 424 | 255 | 1,695 | 1,134 | 49.5 |
| Electronic components...................... | 3,511 | 3,498 | 3,421 | 0.4 | 2.3 | -1.4 | 3,590 | 3,329 | 3,625 | 3,522 | 16,837 | 16,655 | 1.1 |
| Nondefense search and navigation equipment. | 1,405 | 1,338 | 1,372 | 5.0 | -2.5 | 1.6 | 1,389 | 1,196 | 1,595 | 1,294 | 6,592 | 6,268 | 5.2 |
| Defense search and navigation equipment. | 2,847 | 2,858 | 2,877 | -0.4 | -0.7 | 1.5 | 2,753 | 2,614 | 3,143 | 2,740 | 13,665 | 13,913 | -1.8 |
| Electromedical, measuring, and control instruments. | 6,760 | 6,599 | 6,668 | 2.4 | -1.0 | 2.2 | 6,668 | 6,042 | 7,765 | 6,069 | 31,931 | 29,969 | 6.5 |
| Electrical equipment, appliances, and components. | 10,206 | 10,166 | 10,329 | 0.4 | -1.6 | 1.7 | 10,524 | 10,011 | 11,029 | 10,758 | 50,067 | 50,640 | -1.1 |
| Electric lighting equipment........ | -869 | -857 | -1918 | 1.4 | -6.6 | 7.5 | 830 | 818 | 980 | 782 | 4,218 | 3,989 | 5.7 |
| Household appliances.... | 1,731 | 1,710 | 1,739 | 1.2 | -1.7 | 2.0 | 1,862 | 1,791 | 1,896 | 1,791 | 8,495 | 8,108 | 4.8 |
| Electrical equipment......................... | 3,305 | 3,324 | 3,400 | -0.6 | -2.2 | 2.1 | 3,426 | 3,126 | 3,806 | 3,513 | 16,375 | 16,446 | -0.4 |
| Batteries... | 1,028 | 1,010 | 1,022 | 1.8 | -1.2 | -0.2 | 978 | 977 | 977 | 958 | 4,700 | 4,479 | 4.9 |
| Transportation equipment...................... | 69,953 | 69,798 | 70,202 | 0.2 | -0.6 | 1.0 | 71,724 | 68,816 | 76,999 | 72,184 | 342,838 | 332,408 | 3.1 |
| Automobiles................................. | 9,314 | 8,610 | 9,122 | 8.2 | -5.6 | -6.5 | 9,686 | 8,356 | 9,577 | 10,920 | 46,007 | 53,353 | -13.8 |
| Light trucks and utility vehicles............. | 14,138 | 14,080 | 13,926 | 0.4 | 1.1 | 4.0 | 14,589 | 14,361 | 15,029 | 13,452 | 68,369 | 62,434 | 9.5 |
| Heavy duty trucks .......................... | 2,561 | 2,488 | 2,485 | 2.9 | 0.1 | 5.8 | 2,738 | 2,514 | 2,633 | 2,485 | 12,218 | 11,143 | 9.6 |
| Motor vehicle bodies, parts, and trailers. | 20,950 | 20,820 | 20,743 | 0.6 | 0.4 | 0.0 | 22,161 | 21,438 | 21,973 | 20,843 | 104,798 | 97,148 | 7.9 |
| Nondefense aircraft and parts............... | 11,200 | 11,890 | 12,053 | -5.8 | -1.4 | 4.0 | 10,526 | 10,750 | 14,101 | 12,259 | 54,279 | 50,127 | 8.3 |
| Defense aircraft and parts................ | 4,628 | 4,676 | 4,704 | -1.0 | -0.6 | 7.3 | 4,608 | 4,151 | 5,650 | 4,550 | 21,929 | 22,255 | -1.5 |
| Ships and boats............................. | 2,211 | 2,367 | 2,336 | -6.6 | 1.3 | 2.2 | 2,356 | 2,451 | 2,571 | 2,593 | 11,476 | 11,975 | -4.2 |
| Furniture and related products................. | 5,609 | 5,709 | 5,652 | -1.8 | 1.0 | 0.0 | 5,678 | 5,618 | 5,730 | 5,695 | 27,748 | 27,247 | 1.8 |
| Miscellaneous durable goods................ | 14,735 | 14,541 | 14,459 | 1.3 | 0.6 | 0.8 | 14,752 | 14,115 | 15,321 | 13,763 | 71,094 | 66,689 | 6.6 |
| Nondurable goods industries................... | 259,349 | 259,840 | 257,996 | -0.2 | 0.7 | -0.5 | 268,448 | 263,553 | 263,833 | 265,484 | 1,282,289 | 1,270,233 | 0.9 |
| Food products.................................. | 65,882 | 65,997 | 65,910 | -0.2 | 0.1 | 0.8 | 65,518 | 64,818 | 66,801 | 61,641 | 322,284 | 304,611 | 5.8 |
| Grain and oilseed milling..................... | 7,915 | 7,838 | 7,888 | 1.0 | -0.6 | 0.2 | 7,319 | 7,485 | 7,867 | 7,473 | 38,175 | 40,279 | -5.2 |
| Dairy products.............................. | 9,774 | 9,778 | 9,631 | 0.0 | 1.5 | 1.0 | 9,917 | 9,718 | 9,760 | 8,772 | 47,231 | 41,693 | 13.3 |
| Meat, poultry, and seafood products... | 19,954 | 20,068 | 19,808 | -0.6 | 1.3 | 1.8 | 20,358 | 19,952 | 19,752 | 18,200 | 97,345 | 87,782 | 10.9 |
| Beverage and tobacco products............... | 11,835 | 12,080 | 11,826 | -2.0 | 2.1 | 2.7 | 12,742 | 12,078 | 11,828 | 13,357 | 57,587 | 57,998 | -0.7 |
| Beverages.................................... | 8,622 | 8,666 | 8,717 | -0.5 | -0.6 | 0.1 | 9,529 | 8,664 | 8,719 | 9,608 | 42,151 | 41,915 | 0.6 |
| Tobacco....................................... | 3,213 | 3,414 | 3,109 | -5.9 | 9.8 | 11.1 | 3,213 | 3,414 | 3,109 | 3,749 | 15,436 | 16,083 | -4.0 |
| Textile mills...................................... | 2,680 | 2,696 | 2,699 | -0.6 | -0.1 | 1.8 | 2,821 | 2,752 | 2,825 | 2,770 | 13,413 | 13,057 | 2.7 |
| Textile products............................... | 2,011 | 2,019 | 2,029 | -0.4 | -0.5 | -0.7 | 2,112 | 2,090 | 2,124 | 2,148 | 10,085 | 10,180 | -0.9 |
| Apparel.......................................... | 1,199 | 1,160 | 1,145 | 3.4 | 1.3 | 0.4 | 1,108 | 1,056 | 1,091 | 1,021 | 5,370 | 5,171 | 3.8 |
| Leather and allied products.................... | 501 | 499 | 489 | 0.4 | 2.0 | 1.2 | 510 | 503 | 501 | 487 | 2,450 | 2,393 | 2.4 |
| Paper products................................ | 14,571 | 14,535 | 14,406 | 0.2 | 0.9 | 0.1 | 14,576 | 14,426 | 14,481 | 14,431 | 70,970 | 70,289 | 1.0 |
| Pulp, paper, and paperboard mills....... | 6,864 | 6,831 | 6,724 | 0.5 | 1.6 | 0.4 | 6,791 | 6,735 | 6,775 | 6,642 | 33,217 | 32,995 | 0.7 |
| Paperboard containers..................... | 4,460 | 4,439 | 4,412 | 0.5 | 0.6 | -0.3 | 4,494 | 4,473 | 4,429 | 4,466 | 21,796 | 21,188 | 2.9 |
| Printing........................................... | 6,397 | 6,445 | 6,437 | -0.7 | 0.1 | 1.0 | 6,738 | 6,702 | 6,586 | 6,976 | 31,878 | 32,961 | -3.3 |
| Petroleum and coal products................ | 72,647 | 72,247 | 71,434 | 0.6 | 1.1 | -2.7 | 76,902 | 73,722 | 71,441 | 74,832 | 356,138 | 358,948 | -0.8 |
| Petroleum refineries....................... | 69,126 | 68,752 | 67,849 | 0.5 | 1.3 | -2.9 | 73,175 | 70,293 | 68,069 | 71,218 | 339,915 | 342,854 | -0.9 |
| Chemical products...... | 62,572 | 63,227 | 62,576 | -1.0 | 1.0 | -0.7 | 65,446 | 65,803 | 66,458 | 68,162 | 317,333 | 322,310 | -1.5 |
| Pesticides, fertilizers, and other agricultural chemicals. | 2,659 | 2,799 | 2,694 | -5.0 | 3.9 | -1.4 | 3,776 | 3,993 | 3,709 | 3,900 | 16,647 | 16,399 | 1.5 |
| Pharmaceuticals and medicines............. | 15,028 | 15,326 | 14,995 | -1.9 | 2.2 | 0.2 | 15,052 | 15,675 | 15,171 | 16,174 | 74,572 | 76,230 | -2.2 |
| Paints, coatings, and adhesives......... | 3,056 | 3,169 | 3,108 | -3.6 | 2.0 | 2.5 | 3,416 | 3,468 | 3,240 | 3,561 | 15,556 | 15,513 | 0.3 |
| Plastics and rubber products................ | 19,054 | 18,935 | 19,045 | 0.6 | -0.6 | 0.5 | 19,975 | 19,603 | 19,697 | 19,659 | 94,781 | 92,315 | 2.7 |

${ }^{\mathrm{p}}$ Preliminary 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.
See note at end of Table 2 relating to survey error and revision.
aggregate totals.

Table 2. Value of Manufacturers' New Orders for Industry Groups ${ }^{1}$
[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 |  |  |
|  | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{r} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | Apr. May | Mar. Apr. | Feb. Mar. | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{\text {r }} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 2013 \end{aligned}$ | $2014{ }^{\text {p }}$ | 2013 | \% Change |
| All manufacturing industries ${ }^{2}$. | 497,680 | 500,321 | 496,416 | -0.5 | 0.8 | 1.5 | 508,120 | 498,136 | 519,578 | 501,389 | 2,442,466 | 2,383,165 | 2.5 |
| Excluding transportation ${ }^{2}$. | 423,158 | 423,598 | 421,050 | -0.1 | 0.6 | 0.8 | 435,670 | 429,141 | 439,197 | 427,233 | 2,092,615 | 2,053,316 | 1.9 |
| Excluding defense ${ }^{2}$. | 486,098 | 484,948 | 484,853 | 0.2 | 0.0 | 1.1 | 498,683 | 484,764 | 505,264 | 493,580 | 2,387,974 | 2,336,886 | 2.2 |
| With unfilled orders ${ }^{2}$. | 173,781 | 177,010 | 175,006 | -1.8 | 1.1 | 4.8 | 172,701 | 170,487 | 188,603 | 171,262 | 847,501 | 809,507 | 4.7 |
| Durable goods industries ${ }^{2}$. | 238,331 | 240,481 | 238,420 | -0.9 | 0.9 | 3.7 | 239,672 | 234,583 | 255,745 | 235,905 | 1,160,177 | 1,112,932 | 4.2 |
| Primary metals.. | 27,299 | 26,753 | 26,590 | 2.0 | 0.6 | 2.8 | 27,609 | 27,761 | 28,054 | 26,503 | 136,334 | 130,624 | 4.4 |
| Iron and steel mills.. | 11,348 | 11,049 | 11,029 | 2.7 | 0.2 | 2.9 | 11,305 | 11,350 | 11,875 | 10,814 | 56,880 | 56,047 | 1.5 |
| Aluminum and nonferrous metals.......... | 14,235 | 13,997 | 13,796 | 1.7 | 1.5 | 2.6 | 14,528 | 14,624 | 14,298 | 13,994 | 70,399 | 65,897 | 6.8 |
| Ferrous metal foundries..................... | 1,716 | 1,707 | 1,765 | 0.5 | -3.3 | 3.2 | 1,776 | 1,787 | 1,881 | 1,695 | 9,055 | 8,680 | 4.3 |
| Fabricated metal products...................... | 29,971 | 29,821 | 28,874 | 0.5 | 3.3 | 0.3 | 31,133 | 30,620 | 31,501 | 30,632 | 149,347 | 154,242 | -3.2 |
| Machinery................ | 36,766 | 36,873 | 37,773 | -0.3 | -2.4 | 4.3 | 37,753 | 38,445 | 41,117 | 35,687 | 187,314 | 175,159 | 6.9 |
| Construction machinery | 5,404 | 5,399 | 5,651 | 0.1 | -4.5 | 9.3 | 5,328 | 5,622 | 6,099 | 4,600 | 27,470 | 24,254 | 13.3 |
| Mining, oil field, and gas field machinery | 2,034 | 2,250 | 2,245 | -9.6 | 0.2 | -3.3 | 2,059 | 2,019 | 2,183 | 2,236 | 11,467 | 11,146 | 2.9 |
| Industrial machinery. | 4,920 | 5,023 | 5,001 | -2.1 | 0.4 | 16.4 | 4,798 | 5,098 | 6,041 | 3,647 | 22,932 | 17,722 | 29.4 |
| Photographic equipment..................... | 674 | 670 | 585 | 0.6 | 14.5 | -4.3 | 683 | 757 | 518 | 601 | 3,325 | 3,598 | -7.6 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 3,739 | 3,806 | 3,702 | -1.8 | 2.8 | -0.8 | 4,293 | 3,958 | 3,452 | 4,316 | 18,416 | 17,544 | 5.0 |
| Metalworking machinery........................ | 3,095 | 3,152 | 3,207 | -1.8 | -1.7 | 1.6 | 3,018 | 3,123 | 3,213 | 3,040 | 15,326 | 14,322 | 7.0 |
| Turbines, generators, and other power transmission equipment........... | 4,278 | 3,999 | 4,537 | 7.0 | -11.9 | 8.6 | 4,343 | 4,048 | 4,707 | 4,084 | 21,057 | 20,550 | 2.5 |
| Material handling equipment................ | 2,904 | 2,916 | 3,190 | -0.4 | -8.6 | 6.9 | 2,933 | 2,958 | 3,568 | 3,182 | 15,367 | 14,834 | 3.6 |
| Computers and electronic products ${ }^{2}$........... | 21,687 | 22,136 | 22,533 | -2.0 | -1.8 | 7.2 | 20,365 | 20,298 | 25,932 | 20,934 | 104,391 | 101,562 | 2.8 |
| Computers................................... | 798 | 404 | 456 | 97.5 | -11.4 | 7.3 | 767 | 320 | 528 | 494 | 2,124 | 2,780 | -23.6 |
| Nondefense communications equipment. | 3,345 | 3,793 | 4,377 | -11.8 | -13.3 | 11.9 | 3,098 | 3,576 | 4,925 | 4,630 | 18,843 | 19,489 | -3.3 |
| Defense communications equipment....... | 336 | 474 | 265 | -29.1 | 78.9 | -18.7 | 277 | 460 | 357 | 320 | 1,675 | 1,815 | -7.7 |
| Electronic components....................... | 3,552 | 3,523 | 3,455 | 0.8 | 2.0 | -2.8 | 3,586 | 3,447 | 3,523 | 3,454 | 17,159 | 17,129 | 0.2 |
| Nondefense search and navigation equipment. | 1,718 | 1,582 | 1,707 | 8.6 | -7.3 | 4.8 | 1,694 | 1,851 | 1,783 | 1,555 | 8,377 | 7,991 | 4.8 |
| Defense search and navigation equipment. | 2,739 | 2,978 | 3,138 | -8.0 | -5.1 | 44.1 | 2,359 | 2,671 | 3,614 | 2,115 | 12,770 | 11,746 | 8.7 |
| Electromedical, measuring, and control instruments.. | 6,628 | 6,708 | 6,619 | -1.2 | 1.3 | 0.6 | 6,396 | 6,017 | 8,013 | 6,398 | 32,473 | 30,644 | 6.0 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| and components | 10,473 | 10,713 | 10,603 | -2.2 | 1.0 | 3.5 | 11,047 | 10,441 | 11,268 | 11,219 | 52,478 | 51,999 | 0.9 |
| Electric lighting equipment................... | 890 | 904 | 797 | -1.5 | 13.4 | -9.2 | 858 | 868 | 879 | 812 | 4,249 | 4,048 | 5.0 |
| Household appliances....................... | 1,740 | 1,799 | 1,762 | -3.3 | 2.1 | 5.8 | 1,929 | 1,860 | 1,890 | 1,827 | 8,640 | 8,160 | 5.9 |
| Electrical equipment........ | 3,352 | 3,350 | 3,529 | 0.1 | -5.1 | 3.8 | 3,521 | 3,260 | 3,880 | 3,621 | 17,172 | 17,029 | 0.8 |
| Transportation equipment...................... | 74,522 | 76,723 | 75,366 | -2.9 | 1.8 | 5.2 | 72,450 | 68,995 | 80,381 | 74,156 | 349,851 | 329,849 | 6.1 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 20,973 | 20,866 | 20,799 | 0.5 | 0.3 | 0.5 | 22,130 | 21,249 | 21,900 | 20,744 | 105,030 | 97,241 | 8.0 |
| Nondefense aircraft and parts................. | 14,978 | 15,594 | 16,840 | -4.0 | -7.4 | 12.3 | 12,193 | 8,968 | 16,880 | 17,145 | 61,345 | 60,129 | 2.0 |
| Defense aircraft and parts.................. | 4,890 | 4,619 | 4,017 | 5.9 | 15.0 | -9.6 | 4,078 | 3,384 | 4,774 | 2,926 | 19,650 | 15,660 | 25.5 |
| Ships and boats.............................. | 2,755 | 5,413 | 3,479 | -49.1 | 55.6 | 105.9 | 2,729 | 5,601 | 3,839 | 2,265 | 15,599 | 8,450 | 84.6 |
| Furniture and related products.................. | 5,647 | 5,725 | 5,739 | -1.4 | -0.2 | 1.9 | 5,855 | 5,901 | 6,154 | 5,835 | 28,832 | 28,146 | 2.4 |
| Nondurable goods industries...... | 259,349 | 259,840 | 257,996 | -0.2 | 0.7 | -0.5 | 268,448 | 263,553 | 263,833 | 265,484 | 1,282,289 | 1,270,233 | 0.9 |

[^1]Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups ${ }^{1}$
[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 |  |  |  | $\begin{gathered} \text { \% Change } \\ \text { May } \\ 2014 / \\ 2013 \end{gathered}$ |
|  | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{r} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | Apr. May | Mar. Apr. | Feb. Mar. | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{r} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 2013 \end{aligned}$ |  |
| All manufacturing industries ${ }^{2}$ $\qquad$ <br> Excluding transportation ${ }^{2}$ $\qquad$ <br> Excluding defense ${ }^{2}$. $\qquad$ | $\begin{array}{r} 1,087,371 \\ 411,602 \\ 898,432 \end{array}$ | $1,080,702$ 409,502 891,723 | $\begin{array}{r}1,070,727 \\ 406,452 \\ 885,274 \\ \hline\end{array}$ | 0.6 0.5 0.8 | 0.9 0.8 0.7 | 0.8 0.7 1.0 | $1,091,960$ 418,506 903,308 | $1,090,114$ 417,386 899,306 | $1,084,988$ 412,439 896,641 | $1,013,056$ 396,086 814,392 | 7.8 5.7 10.9 |
| Durable goods industries ${ }^{2}$... | 1,087,371 | 1,080,702 | 1,070,727 | 0.6 | 0.9 | 0.8 | 1,091,960 | 1,090,114 | 1,084,988 | 1,013,056 | 7.8 |
| Primary metals... | 37,679 | 37,354 | 37,166 | 0.9 | 0.5 | 1.2 | 38,549 | 38,869 | 38,737 | 35,584 | 8.3 |
| Iron and steel mills. | 19,010 | 18,611 | 18,417 | 2.1 | 1.1 | 1.7 | 19,361 | 19,540 | 19,646 | 17,882 | 8.3 |
| Aluminum and nonferrous metals. | 14,404 | 14,472 | 14,476 | -0.5 | 0.0 | 0.6 | 14,842 | 14,950 | 14,697 | 13,632 | 8.9 |
| Ferrous metal foundries...................... | 4,265 | 4,271 | 4,273 | -0.1 | 0.0 | 1.0 | 4,346 | 4,379 | 4,394 | 4,070 | 6.8 |
| Fabricated metal products...................... | 85,435 | 85,084 | 84,687 | 0.4 | 0.5 | -0.8 | 87,955 | 87,476 | 86,859 | 90,270 | -2.6 |
| Machinery........................................ | 115,970 | 115,327 | 114,333 | 0.6 | 0.9 | 1.3 | 117,784 | 117,307 | 115,274 | 105,898 | 11.2 |
| Construction machinery....................... | 15,183 | 14,558 | 13,879 | 4.3 | 4.9 | 6.0 | 16,007 | 15,501 | 14,689 | 10,545 | 51.8 |
| Mining, oil field, and gas field machinery | 14,412 | 14,779 | 14,973 | -2.5 | -1.3 | -0.3 | 14,326 | 14,603 | 14,885 | 12,999 | 10.2 |
| Industrial machinery.......................... | 8,802 | 8,682 | 8,566 | 1.4 | 1.4 | 2.8 | 8,986 | 8,971 | 8,436 | 7,619 | 17.9 |
| Photographic equipment..................... | 3,959 | 3,986 | 4,013 | -0.7 | -0.7 | -2.1 | 3,979 | 3,978 | 3,848 | 3,776 | 5.4 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 6,050 | 6,053 | 5,931 | 0.0 | 2.1 | 0.1 | 6,329 | 6,234 | 5,971 | 5,414 | 16.9 |
| Metalworking machinery..................... | 5,873 | 5,929 | 5,925 | -0.9 | 0.1 | -1.9 | 5,953 | 6,073 | 5,978 | 5,919 | 0.6 |
| Turbines, generators, and other power transmission equipment. | 27,895 | 27,589 | 27,399 | 1.1 | 0.7 | 1.9 | 27,816 | 27,635 | 27,507 | 25,878 | 7.5 |
| Material handling equipment................. | 10,851 | 10,939 | 11,040 | -0.8 | -0.9 | 2.5 | 11,197 | 11,294 | 11,254 | 11,185 | 0.1 |
| Computers and electronic products ${ }^{2}$............ | 140,824 | 140,364 | 139,496 | 0.3 | 0.6 | 1.1 | 141,535 | 141,767 | 140,355 | 134,271 | 5.4 |
| Computers.................................... | 3,513 | 3,169 | 3,222 | 10.9 | -1.6 | 0.8 | 3,513 | 3,169 | 3,222 | 3,464 | 1.4 |
| Nondefense communications equipment. | 34,427 | 34,419 | 34,037 | 0.0 | 1.1 | 2.8 | 34,724 | 34,867 | 34,226 | 28,928 | 20.0 |
| Defense communications equipment........ | 3,495 | 3,501 | 3,460 | -0.2 | 1.2 | -2.4 | 3,489 | 3,557 | 3,538 | 4,169 | -16.3 |
| Electronic components....................... | 12,832 | 12,791 | 12,766 | 0.3 | 0.2 | 0.3 | 12,889 | 12,893 | 12,775 | 12,999 | -0.8 |
| Nondefense search and navigation equipment. | 19,390 | 19,077 | 18,833 | 1.6 | 1.3 | 1.8 | 19,530 | 19,225 | 18,570 | 15,943 | 22.5 |
| Defense search and navigation equipment. | 41,037 | 41,145 | 41,025 | -0.3 | 0.3 | 0.6 | 41,049 | 41,443 | 41,386 | 43,004 | -4.5 |
| Electromedical, measuring, and control instruments. | 26,130 | 26,262 | 26,153 | -0.5 | 0.4 | -0.2 | 26,341 | 26,613 | 26,638 | 25,764 | 2.2 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |
| and components............................... | 24,194 | 23,927 | 23,380 | 1.1 | 2.3 | 1.2 | 24,701 | 24,178 | 23,748 | 22,333 | 10.6 |
| Electric lighting equipment................... | 1,148 | 1,127 | 1,080 | 1.9 | 4.4 | -10.1 | 1,162 | 1,134 | 1,084 | 1,241 | -6.4 |
| Household appliances........................ | 831 | 822 | 733 | 1.1 | 12.1 | 3.2 | 904 | 837 | 768 | 723 | 25.0 |
| Electrical equipment......................... | 11,855 | 11,808 | 11,782 | 0.4 | 0.2 | 1.1 | 12,051 | 11,956 | 11,822 | 11,405 | 5.7 |
| Transportation equipment...................... | 675,769 | 671,200 | 664,275 | 0.7 | 1.0 | 0.8 | 673,454 | 672,728 | 672,549 | 616,970 | 9.2 |
| Motor vehicle bodies, parts, and trailers. | 16,540 | 16,517 | 16,471 | 0.1 | 0.3 | 0.3 | 16,748 | 16,779 | 16,968 | 16,878 | -0.8 |
| Nondefense aircraft and parts............... | 504,690 | 500,912 | 497,208 | 0.8 | 0.7 | 1.0 | 502,774 | 501,107 | 502,889 | 441,358 | 13.9 |
| Defense aircraft and parts................... | 62,418 | 62,156 | 62,213 | 0.4 | -0.1 | -1.1 | 62,232 | 62,762 | 63,529 | 65,764 | -5.4 |
| Ships and boats.................... | 22,037 | 21,493 | 18,447 | 2.5 | 16.5 | 6.6 | 22,236 | 21,863 | 18,713 | 20,964 | 6.1 |
| Furniture and related products.................. | 6,403 | 6,365 | 6,349 | 0.6 | 0.3 | 1.4 | 6,885 | 6,708 | 6,425 | 6,618 | 4.0 |

${ }^{\mathrm{p}}$ Preliminary $\quad{ }^{\mathrm{r}}$ 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. See note at end of Table 2 relating to survey error and revision.

Table 4. Value of Manufacturers' Inventories for Industry Groups ${ }^{1}$
[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 |  |  |  | $\begin{gathered} \hline \text { \% Change } \\ \text { May } \\ 2014 / \\ 2013 \end{gathered}$ |
|  | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Apr. } \\ 2014^{r} \end{gathered}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | Apr. - <br> May | Mar. Apr. | Feb. - <br> Mar. | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Apr. } \\ 2014^{r} \end{gathered}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 2013 \end{aligned}$ |  |
| All manufacturing industries.. | 651,505 | 646,456 | 643,369 | 0.8 | 0.5 | 0.2 | 656,822 | 650,543 | 645,101 | 631,305 | 4.0 |
| Excluding transportation... | 523,822 | 520,119 | 517,584 | 0.7 | 0.5 | 0.1 | 527,732 | 523,234 | 519,702 | 514,490 | 2.6 |
| Excluding defense......................... | 622,657 | 617,582 | 614,199 | 0.8 | 0.6 | 0.1 | 627,857 | 621,462 | 615,776 | 603,367 | 4.1 |
| With unfilled orders.......................... | 325,780 | 322,924 | 321,877 | 0.9 | 0.3 | 0.2 | 329,357 | 324,893 | 320,479 | 311,123 | 5.9 |
| Durable goods industries...................... | 397,515 | 393,961 | 392,990 | 0.9 | 0.2 | 0.2 | 401,531 | 396,107 | 391,674 | 380,438 | 5.5 |
| Wood products. | 10,590 | 10,595 | 10,524 | 0.0 | 0.7 | 0.5 | 10,484 | 10,533 | 10,775 | 9,755 | 7.5 |
| Nonmetallic mineral products................... | 12,156 | 12,066 | 11,993 | 0.7 | 0.6 | 1.6 | 12,417 | 12,338 | 12,282 | 11,635 | 6.7 |
| Primary metals.................................... | 36,087 | 35,843 | 35,620 | 0.7 | 0.6 | -0.3 | 36,313 | 35,990 | 35,714 | 35,048 | 3.6 |
| Iron and steel mills.. | 20,641 | 20,516 | 20,560 | 0.6 | -0.2 | -0.4 | 20,774 | 20,539 | 20,653 | 20,115 | 3.3 |
| Aluminum and nonferrous metals........... | 13,213 | 13,088 | 12,809 | 1.0 | 2.2 | 0.0 | 13,267 | 13,142 | 12,777 | 12,627 | 5.1 |
| Ferrous metal foundries...................... | 2,233 | 2,239 | 2,251 | -0.3 | -0.5 | -0.2 | 2,272 | 2,309 | 2,284 | 2,306 | -1.5 |
| Fabricated metal products....................... | 49,081 | 48,884 | 48,857 | 0.4 | 0.1 | 0.3 | 49,600 | 49,264 | 48,880 | 47,633 | 4.1 |
| Machinery........................................ | 66,650 | 66,172 | 65,843 | 0.7 | 0.5 | -0.4 | 67,502 | 66,645 | 65,636 | 67,019 | 0.7 |
| Farm machinery............................... | 3,887 | 3,869 | 3,776 | 0.5 | 2.5 | -0.5 | 3,981 | 4,030 | 4,013 | 3,955 | 0.7 |
| Construction machinery....................... | 4,776 | 4,823 | 4,858 | -1.0 | -0.7 | -8.5 | 4,803 | 4,880 | 4,972 | 5,646 | -14.9 |
| Mining, oil field, and gas field machinery. | 6,947 | 6,892 | 6,809 | 0.8 | 1.2 | -2.0 | 7,068 | 6,951 | 6,796 | 7,365 | -4.0 |
| Industrial machinery.......................... | 6,649 | 6,488 | 6,597 | 2.5 | -1.7 | 1.6 | 6,738 | 6,485 | 6,612 | 6,264 | 7.6 |
| Photographic equipment..................... | 1,515 | 1,535 | 1,547 | -1.3 | -0.8 | -1.2 | 1,497 | 1,477 | 1,463 | 1,629 | -8.1 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 4,901 | 4,898 | 4,857 | 0.1 | 0.8 | -0.2 | 5,235 | 5,191 | 4,931 | 5,166 | 1.3 |
| Metalworking machinery...................... | 5,539 | 5,481 | 5,440 | 1.1 | 0.8 | 0.5 | 5,545 | 5,440 | 5,324 | 5,471 | 1.4 |
| Turbines, generators, and other power transmission equipment. | 10,756 | 10,623 | 10,464 | 1.3 | 1.5 | 0.2 | 10,934 | 10,574 | 9,981 | 10,576 | 3.4 |
| Material handling equipment................ | 4,656 | 4,650 | 4,678 | 0.1 | -0.6 | 1.0 | 4,618 | 4,616 | 4,576 | 4,418 | 4.5 |
| Computers and electronic products ${ }^{2}$........... | 48,639 | 47,571 | 47,922 | 2.2 | -0.7 | 0.2 | 49,109 | 47,515 | 47,033 | 46,756 | 5.0 |
| Computers.. | 885 | 914 | 890 | -3.2 | 2.7 | -3.3 | 914 | 898 | 825 | 943 | -3.1 |
| Computer storage devices.................. | 1,929 | 1,993 | 2,033 | -3.2 | -2.0 | 0.4 | 2,010 | 1,964 | 1,852 | 2,029 | -0.9 |
| Other peripheral equipment................. | 1,765 | 1,775 | 1,772 | -0.6 | 0.2 | 7.1 | 1,824 | 1,814 | 1,720 | 1,766 | 3.3 |
| Nondefense communications equipment. | 6,599 | 6,550 | 6,552 | 0.7 | 0.0 | 0.7 | 6,566 | 6,423 | 6,488 | 6,125 | 7.2 |
| Defense communications equipment....... | 1,185 | 1,193 | 1,235 | -0.7 | -3.4 | 0.7 | 1,185 | 1,193 | 1,235 | 1,249 | -5.1 |
| Audio and video equipment.................. | 793 | 765 | 797 | 3.7 | -4.0 | 2.8 | 733 | 703 | 720 | 605 | 21.2 |
| Electronic components....................... | 8,773 | 8,639 | 8,725 | 1.6 | -1.0 | 0.8 | 8,817 | 8,801 | 8,618 | 7,788 | 13.2 |
| Nondefense search and navigation equipment. | 3,731 | 3,709 | 3,666 | 0.6 | 1.2 | 0.6 | 3,738 | 3,730 | 3,651 | 3,543 | 5.5 |
| Defense search and navigation equipment. | 3,193 | 3,129 | 3,100 | 2.0 | 0.9 | -1.0 | 3,347 | 3,171 | 3,087 | 3,262 | 2.6 |
| Electromedical, measuring and control instruments. | 12,825 | 12,713 | 12,652 | 0.9 | 0.5 | 0.8 | 13,048 | 12,794 | 12,376 | 12,388 | 5.3 |
| Electrical equipment, appliances, |  |  |  |  |  |  |  |  |  |  |  |
| and components................................ | 16,634 | 16,586 | 16,575 | 0.3 | 0.1 | -0.8 | 16,851 | 16,729 | 16,527 | 16,897 | -0.3 |
| Electric lighting equipment................... | 2,261 | 2,243 | 2,207 | 0.8 | 1.6 | 0.5 | 2,296 | 2,264 | 2,167 | 2,009 | 14.3 |
| Household appliances........................ | 1,993 | 1,951 | 1,922 | 2.2 | 1.5 | 1.1 | 2,004 | 1,986 | 1,928 | 1,815 | 10.4 |
| Electrical equipment.......................... | 4,809 | 4,817 | 4,821 | -0.2 | -0.1 | -0.4 | 4,906 | 4,880 | 4,765 | 4,988 | -1.6 |
| Batteries....................................... | 1,151 | 1,164 | 1,175 | -1.1 | -0.9 | 0.1 | 1,187 | 1,204 | 1,176 | 1,224 | -3.0 |
| Transportation equipment...................... | 127,683 | 126,337 | 125,785 | 1.1 | 0.4 | 0.5 | 129,090 | 127,309 | 125,399 | 116,815 | 10.5 |
| Automobiles................................... | 2,592 | 2,813 | 2,857 | -7.9 | -1.5 | 2.3 | 2,556 | 2,853 | 2,795 | 2,640 | -3.2 |
| Light trucks and utility vehicles............. | 2,786 | 2,785 | 2,781 | 0.0 | 0.1 | 1.9 | 2,788 | 2,805 | 2,718 | 2,305 | 21.0 |
| Heavy duty trucks ............................ | 1,694 | 1,702 | 1,652 | -0.5 | 3.0 | -5.1 | 1,685 | 1,657 | 1,615 | 2,043 | -17.5 |
| Motor vehicle bodies, parts, and trailers. | 19,193 | 19,160 | 19,072 | 0.2 | 0.5 | 0.7 | 19,208 | 19,265 | 18,884 | 18,130 | 5.9 |
| Nondefense aircraft and parts............... | 72,197 | 70,601 | 69,927 | 2.3 | 1.0 | 0.5 | 73,670 | 71,337 | 69,811 | 63,427 | 16.1 |
| Defense aircraft and parts................... | 14,218 | 14,171 | 14,174 | 0.3 | 0.0 | -0.3 | 14,292 | 14,231 | 14,145 | 13,917 | 2.7 |
| Ships and boats.............................. | 2,292 | 2,378 | 2,468 | -3.6 | -3.6 | -0.2 | 2,221 | 2,373 | 2,534 | 2,311 | -3.9 |
| Furniture and related products................. | 6,185 | 6,153 | 6,124 | 0.5 | 0.5 | 0.6 | 6,272 | 6,091 | 5,945 | 6,043 | 3.8 |
| Miscellaneous durable goods................... | 23,810 | 23,754 | 23,747 | 0.2 | 0.0 | 0.5 | 23,893 | 23,693 | 23,483 | 22,837 | 4.6 |
| Nondurable goods industries.................... | 253,990 | 252,495 | 250,379 | 0.6 | 0.8 | 0.1 | 255,291 | 254,436 | 253,427 | 250,867 | 1.8 |
| Food products..................................... | 47,297 | 47,083 | 46,835 | 0.5 | 0.5 | 0.8 | 45,902 | 45,825 | 45,776 | 46,284 | -0.8 |
| Grain and oilseed milling...................... | 5,052 | 5,056 | 5,063 | -0.1 | -0.1 | 0.3 | 4,710 | 4,915 | 5,024 | 5,215 | -9.7 |
| Dairy products................................ | 6,289 | 6,229 | 6,157 | 1.0 | 1.2 | 1.6 | 6,573 | 6,432 | 6,185 | 6,509 | 1.0 |
| Meat, poultry, and seafood products...... | 9,361 | 9,306 | 9,292 | 0.6 | 0.2 | 2.2 | 9,207 | 9,130 | 9,214 | 8,804 | 4.6 |
| Beverage and tobacco products............... | 20,733 | 20,699 | 20,536 | 0.2 | 0.8 | -0.2 | 20,509 | 20,873 | 20,754 | 19,825 | 3.5 |
| Beverages................................... | 16,503 | 16,505 | 16,368 | 0.0 | 0.8 | -0.2 | 16,390 | 16,682 | 16,501 | 15,916 | 3.0 |
| Tobacco....................................... | 4,230 | 4,194 | 4,168 | 0.9 | 0.6 | 0.1 | 4,119 | 4,191 | 4,253 | 3,909 | 5.4 |
| Textile mills..................................... | 3,446 | 3,446 | 3,455 | 0.0 | -0.3 | 0.7 | 3,474 | 3,476 | 3,445 | 3,353 | 3.6 |
| Textile products................................. | 3,173 | 3,161 | 3,146 | 0.4 | 0.5 | 0.0 | 3,209 | 3,190 | 3,145 | 3,086 | 4.0 |
| Apparel........................................... | 2,643 | 2,589 | 2,522 | 2.1 | 2.7 | 2.9 | 2,586 | 2,483 | 2,407 | 2,082 | 24.2 |
| Leather and allied products..................... | 1,069 | 1,057 | 1,047 | 1.1 | 1.0 | 0.7 | 1,076 | 1,031 | 1,011 | 1,083 | -0.6 |
| Paper products................................... | 14,419 | 14,415 | 14,538 | 0.0 | -0.8 | 0.2 | 14,491 | 14,506 | 14,652 | 14,520 | -0.2 |
| Pulp, paper, and paperboard mills.......... | 6,004 | 6,023 | 6,060 | -0.3 | -0.6 | 0.0 | 6,083 | 6,072 | 6,134 | 6,236 | -2.5 |
| Paperboard containers....................... | 4,275 | 4,251 | 4,292 | 0.6 | -1.0 | 0.8 | 4,269 | 4,280 | 4,333 | 4,092 | 4.3 |
| Printing........................................... | 5,910 | 5,820 | 5,799 | 1.5 | 0.4 | 3.8 | 5,826 | 5,863 | 5,759 | 5,454 | 6.8 |
| Petroleum and coal products................... | 50,082 | 49,395 | 47,410 | 1.4 | 4.2 | -1.4 | 51,366 | 50,598 | 49,420 | 48,702 | 5.5 |
| Petroleum refineries.......................... | 46,349 | 45,677 | 43,674 | 1.5 | 4.6 | -1.4 | 47,546 | 46,869 | 45,795 | 44,757 | 6.2 |
| Chemical products................................ | 82,440 | 82,194 | 82,452 | 0.3 | -0.3 | 0.5 | 83,713 | 83,521 | 83,767 | 83,908 | -0.2 |
| Pesticides, fertilizers, and other agricultural chemicals. | 4,457 | 4,463 | 4,397 | -0.1 | 1.5 | 4.0 | 4,217 | 4,556 | 4,864 | 4,025 | 4.8 |
| Pharmaceuticals and medicines............. | 31,642 | 31,612 | 31,758 | 0.1 | -0.5 | 0.7 | 32,334 | 32,210 | 32,177 | 33,144 | -2.4 |
| Paints, coatings, and adhesives............. | 3,373 | 3,352 | 3,338 | 0.6 | 0.4 | -0.2 | 3,474 | 3,493 | 3,450 | 3,357 | 3.5 |
| Plastics and rubber products................... | 22,778 | 22,636 | 22,639 | 0.6 | 0.0 | -0.9 | 23,139 | 23,070 | 23,291 | 22,570 | 2.5 |

[^2]${ }^{1}$ 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, but are not shown separately.
See note at end of Table 2 relating to survey error and revision.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series ${ }^{1,2}$
[Estimates are shown in millions of dollars and are based on data from the Manufacturers' Shipments, Inventories, and Orders Survey.]

| Industry | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  |  | Year to date |  | $\underbrace{\% \text { Change }^{6}} \begin{gathered} 2014 / \\ 2013 \end{gathered}$ |
|  | $\begin{gathered} \text { May } \\ 2014^{\mathrm{p}} \end{gathered}$ | $\begin{gathered} \text { Apr. } \\ 2014^{r} \end{gathered}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{aligned} & \text { Apr. - } \\ & \text { May } \end{aligned}$ | $\begin{gathered} \text { Mar. - } \\ \text { Apr. } \end{gathered}$ | $\begin{aligned} & \text { Feb. - } \\ & \text { Mar. } \end{aligned}$ | $\begin{gathered} \text { May } \\ 2014^{\mathrm{p}} \end{gathered}$ | $\begin{aligned} & \text { Apr. } \\ & 2014^{r} \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{gathered} \text { May } \\ 2013 \end{gathered}$ | $2014{ }^{\text {p }}$ | 2013 |  |
| SHIPMENTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries.... | 498,282 | 497,946 | 495,965 | 0.1 | 0.4 | 0.4 | 511,869 | 502,375 | 517,540 | 502,851 | 2,447,795 | 2,394,354 | 2.2 |
| Construction materials and supplies....... | 44,980 | 44,821 | 44,430 | 0.4 | 0.9 | 1.5 | 48,001 | 46,260 | 44,000 | 46,432 | 215,053 | 208,497 | 3.1 |
| Information technology....................... | 21,690 | 21,732 | 21,570 | -0.2 | 0.8 | 1.5 | 21,117 | 19,483 | 24,670 | 20,898 | 102,594 | 102,046 | 0.5 |
| Computers and related products.......... | 2,292 | 2,414 | 2,222 | -5.1 | 8.6 | 3.3 | 1,941 | 1,749 | 2,977 | 1,920 | 9,875 | 10,021 | -1.5 |
| Motor vehicle and parts...................... | 46,963 | 45,998 | 46,276 | 2.1 | -0.6 | 0.1 | 49,174 | 46,669 | 49,212 | 47,700 | 231,392 | 224,078 | 3.3 |
| Capital goods... | 85,511 | 86,160 | 86,527 | -0.8 | -0.4 | 2.3 | 85,638 | 82,732 | 96,587 | 86,189 | 414,841 | 403,006 | 2.9 |
| Nondefense capital goods ${ }^{3}$. | 76,025 | 76,520 | 77,022 | -0.6 | -0.7 | 2.5 | 76,099 | 73,741 | 85,825 | 76,392 | 368,461 | 355,674 | 3.6 |
| Excluding aircraft............ | 68,552 | 68,225 | 68,440 | 0.5 | -0.3 | 2.2 | 69,088 | 66,286 | 75,814 | 67,064 | 331,867 | 321,968 | 3.1 |
| Defense capital goods ${ }^{4}$. | 9,486 | 9,640 | 9,505 | -1.6 | 1.4 | 0.2 | 9,539 | 8,991 | 10,762 | 9,797 | 46,380 | 47,332 | -2.0 |
| Consumer goods... | 214,912 | 214,219 | 212,889 | 0.3 | 0.6 | -0.5 | 220,883 | 214,963 | 217,224 | 215,780 | 1,053,631 | 1,038,158 | 1.5 |
| Consumer durable goods................... | 37,429 | 36,522 | 36,922 | 2.5 | -1.1 | 0.2 | 38,762 | 36,654 | 39,811 | 37,992 | 183,423 | 180,977 | 1.4 |
| Consumer nondurable goods............... | 177,483 | 177,697 | 175,967 | -0.1 | 1.0 | -0.6 | 182,121 | 178,309 | 177,413 | 177,788 | 870,208 | 857,181 | 1.5 |
| NEW ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries ${ }^{5}$. | 497,680 | 500,321 | 496,416 | -0.5 | 0.8 | 1.5 | 508,120 | 498,136 | 519,578 | 501,389 | 2,442,466 | 2,383,165 | 2.5 |
| Construction materials and supplies....... | 45,345 | 45,429 | 44,874 | -0.2 | 1.2 | 1.7 | 48,965 | 47,206 | 44,977 | 47,287 | 220,104 | 210,848 | 4.4 |
| Information technology...................... | 22,272 | 22,933 | 23,156 | -2.9 | -1.0 | 8.5 | 21,223 | 21,084 | 26,569 | 22,082 | 108,274 | 106,314 | 1.8 |
| Computers and related products.......... | 2,636 | 2,361 | 2,246 | 11.6 | 5.1 | 4.7 | 2,285 | 1,696 | 3,001 | 1,926 | 9,999 | 10,258 | -2.5 |
| Motor vehicle and parts...................... | 46,986 | 46,044 | 46,332 | 2.0 | -0.6 | 0.3 | 49,143 | 46,480 | 49,139 | 47,601 | 231,624 | 224,171 | 3.3 |
| Capital goods.... | 91,031 | 95,376 | 92,295 | -4.6 | 3.3 | 10.5 | 87,494 | 87,689 | 102,659 | 89,787 | 433,538 | 420,282 | 3.2 |
| Nondefense capital goods ${ }^{3}$. | 82,168 | 82,569 | 83,037 | -0.5 | -0.6 | 9.7 | 80,433 | 76,222 | 90,839 | 83,244 | 389,108 | 383,023 | 1.6 |
| Excluding aircraft......................... | 70,713 | 70,221 | 70,995 | 0.7 | -1.1 | 4.7 | 70,827 | 69,812 | 79,385 | 69,035 | 349,958 | 339,649 | 3.0 |
| Defense capital goods ${ }^{4}$. | 8,863 | 12,807 | 9,258 | -30.8 | 38.3 | 18.8 | 7,061 | 11,467 | 11,820 | 6,543 | 44,430 | 37,259 | 19.2 |
| Consumer goods... | 214,955 | 214,337 | 212,922 | 0.3 | 0.7 | -0.4 | 220,925 | 215,058 | 217,314 | 215,800 | 1,054,034 | 1,038,529 | 1.5 |
| Consumer durable goods.. | 37,472 | 36,640 | 36,955 | 2.3 | -0.9 | 0.8 | 38,804 | 36,749 | 39,901 | 38,012 | 183,826 | 181,348 | 1.4 |
| Consumer nondurable goods............. | 177,483 | 177,697 | 175,967 | -0.1 | 1.0 | -0.6 | 182,121 | 178,309 | 177,413 | 177,788 | 870,208 | 857,181 | 1.5 |
| UNFILLED ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries ${ }^{5}$...... | 1,087,371 | 1,080,702 | 1,070,727 | 0.6 | 0.9 | 0.8 | 1,091,960 | 1,090,114 | 1,084,988 | 1,013,056 | (X) | (X) | 7.8 |
| Construction materials and supplies....... | 54,480 | 54,115 | 53,507 | 0.7 | 1.1 | 0.8 | 55,952 | 54,988 | 54,042 | 52,019 | (X) | (X) | 7.6 |
| Information technology...................... | 142,311 | 141,729 | 140,528 | 0.4 | 0.9 | 1.1 | 143,209 | 143,103 | 141,502 | 134,012 | (X) | (X) | 6.9 |
| Computers and related products.......... | 3,513 | 3,169 | 3,222 | 10.9 | -1.6 | 0.8 | 3,513 | 3,169 | 3,222 | 3,464 | (X) | (X) | 1.4 |
| Motor vehicle and parts...................... | 16,540 | 16,517 | 16,471 | 0.1 | 0.3 | 0.3 | 16,748 | 16,779 | 16,968 | 16,878 | (X) | (X) | -0.8 |
| Capital goods. | 821,524 | 816,004 | 806,788 | 0.7 | 1.1 | 0.7 | 823,142 | 821,286 | 816,329 | 758,490 | (X) | (X) | 8.5 |
| Nondefense capital goods ${ }^{3}$. | 662,603 | 656,460 | 650,411 | 0.9 | 0.9 | 0.9 | 664,518 | 660,184 | 657,703 | 590,620 | (X) | (X) | 12.5 |
| Excluding aircraft............ | 242,861 | 240,700 | 238,704 | 0.9 | 0.8 | 1.1 | 246,736 | 244,997 | 241,471 | 225,520 | (X) | (X) | 9.4 |
| Defense capital goods ${ }^{4}$. | 158,921 | 159,544 | 156,377 | -0.4 | 2.0 | -0.2 | 158,624 | 161,102 | 158,626 | 167,870 | (X) | (X) | -5.5 |
| Consumer goods... | 4,718 | 4,675 | 4,557 | 0.9 | 2.6 | 0.7 | 4,936 | 4,894 | 4,799 | 4,444 | (X) | (X) | 11.1 |
| Consumer durable goods. | 4,718 | 4,675 | 4,557 | 0.9 | 2.6 | 0.7 | 4,936 | 4,894 | 4,799 | 4,444 | (X) | (X) | 11.1 |
| TOTAL INVENTORIES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries........... | 651,505 | 646,456 | 643,369 | 0.8 | 0.5 | 0.2 | 656,822 | 650,543 | 645,101 | 631,305 | (X) | (X) | 4.0 |
| Construction materials and supplies....... | 64,307 | 64,068 | 63,817 | 0.4 | 0.4 | 0.4 | 65,149 | 64,874 | 64,415 | 62,093 | (X) | (X) | 4.9 |
| Information technology...................... | 41,053 | 40,900 | 40,913 | 0.4 | 0.0 | 0.3 | 41,537 | 40,777 | 40,119 | 40,622 | (X) | (X) | 2.3 |
| Computers and related products.......... | 4,579 | 4,682 | 4,695 | -2.2 | -0.3 | 2.1 | 4,748 | 4,676 | 4,397 | 4,738 | (X) | ( ${ }^{(x)}$ | 0.2 |
| Motor vehicle and parts... | 26,265 | 26,460 | 26,362 | -0.7 | 0.4 | 0.6 | 26,237 | 26,580 | 26,012 | 25,118 | (X) | (X) | 4.5 |
| Capital goods. | 205,117 | 202,761 | 201,967 | 1.2 | 0.4 | 0.2 | 207,890 | 203,797 | 200,858 | 195,495 | (X) | (X) | 6.3 |
| Nondefense capital goods ${ }^{3}$................. | 181,611 | 179,191 | 178,068 | 1.4 | 0.6 | 0.1 | 184,341 | 180,080 | 176,775 | 172,993 | (X) | (X) | 6.6 |
| Excluding aircraft........ | 121,496 | 120,857 | 120,408 | 0.5 | 0.4 | 0.0 | 122,736 | 121,045 | 119,081 | 120,853 | (X) | (X) | 1.6 |
| Defense capital goods ${ }^{4}$. | 23,506 | 23,570 | 23,899 | -0.3 | -1.4 | 0.6 | 23,549 | 23,717 | 24,083 | 22,502 | (X) | (X) | 4.7 |
| Consumer goods.............................. | 191,152 | 190,239 | 187,945 | 0.5 | 1.2 | 0.1 | 191,402 | 190,774 | 189,139 | 187,213 | (X) | (X) | 2.2 |
| Consumer durable goods................... | 26,433 | 26,532 | 26,480 | -0.4 | 0.2 | 1.2 | 26,358 | 26,456 | 26,122 | 24,674 | (x) | (x) | 6.8 |
| Consumer nondurable goods............... | 164,719 | 163,707 | 161,465 | 0.6 | 1.4 | 0.0 | 165,044 | 164,318 | 163,017 | 162,539 | ( $)$ | (X) | 1.5 |

X Not Applicable $\quad{ }^{\mathrm{p}}$ Preliminary $\quad{ }^{\mathrm{r}}$ 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.
${ }^{2}$ 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.
See note at end of Table 2 relating to survey error and revision.

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group ${ }^{1}$
[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 <br> May <br> 2014/ <br> 2013 |
|  | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Apr. } \\ 2014^{r} \end{gathered}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | Apr. - <br> May | Mar. - <br> Apr. | Feb. - <br> Mar. | $\begin{gathered} \text { May } \\ 2014^{\text {p }} \end{gathered}$ | Apr. $2014^{r}$ | $\begin{aligned} & \text { Mar. } \\ & 2014 \end{aligned}$ | $\begin{gathered} \text { May } \\ 2013 \end{gathered}$ |  |
| MATERIALS AND SUPPLIES |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries.... | 210,747 | 209,382 | 208,182 | 0.7 | 0.6 | -0.2 | 211,337 | 209,782 | 208,209 | 203,010 | 4.1 |
| Durable goods industries....................... | 129,359 | 128,351 | 128,063 | 0.8 | 0.2 | 0.1 | 129,484 | 128,126 | 127,076 | 123,778 | 4.6 |
| Wood products............................... | 3,967 | 3,980 | 3,931 | -0.3 | 1.2 | -0.1 | 3,716 | 3,737 | 3,879 | 3,556 | 4.5 |
| Nonmetallic mineral products. | 4,540 | 4,513 | 4,464 | 0.6 | 1.1 | 0.3 | 4,561 | 4,541 | 4,483 | 4,334 | 5.2 |
| Primary metals.............. | 14,046 | 13,815 | 13,728 | 1.7 | 0.6 | -1.4 | 13,832 | 13,528 | 13,483 | 13,901 | -0.5 |
| Fabricated metal products.. | 17,866 | 17,745 | 17,774 | 0.7 | -0.2 | -0.8 | 17,858 | 17,760 | 17,617 | 17,056 | 4.7 |
| Machinery.................. | 25,431 | 25,093 | 24,938 | 1.3 | 0.6 | -0.3 | 25,655 | 25,142 | 24,722 | 24,928 | 2.9 |
| Computers and electronic products........ | 19,177 | 18,905 | 19,155 | 1.4 | -1.3 | 1.8 | 19,350 | 19,040 | 18,862 | 18,291 | 5.8 |
| Electrical equipment, appliances, and components. | 6,782 | 6,790 | 6,777 | -0.1 | 0.2 | -1.4 | 6,868 | 6,803 | 6,727 | 7,197 | -4.6 |
| Transportation equipment......... | 27,320 | 27,320 | 27,143 | 0.0 | 0.7 | 0.9 | 27,321 | 27,395 | 27,208 | 24,385 | 12.0 |
| Furniture and related products.. | 2,984 | 2,952 | 2,905 | 1.1 | 1.6 | 0.3 | 3,007 | 2,948 | 2,871 | 2,797 | 7.5 |
| Miscellaneous products....................... | 7,246 | 7,238 | 7,248 | 0.1 | -0.1 | 0.5 | 7,316 | 7,232 | 7,224 | 7,333 | -0.2 |
| Nondurable goods industries.................... | 81,388 | 81,031 | 80,119 | 0.4 | 1.1 | -0.7 | 81,853 | 81,656 | 81,133 | 79,232 | 3.3 |
| Food products................................... | 16,423 | 16,556 | 16,453 | -0.8 | 0.6 | 0.1 | 15,931 | 16,267 | 16,173 | 15,970 | -0.2 |
| Beverage and tobacco products............ | 5,261 | 5,294 | 5,287 | -0.6 | 0.1 | -0.3 | 5,220 | 5,424 | 5,403 | 5,217 | 0.1 |
| Textiles...... | 1,229 | 1,230 | 1,245 | -0.1 | -1.2 | 0.2 | 1,243 | 1,245 | 1,248 | 1,216 | 2.2 |
| Textile products... | 1,316 | 1,309 | 1,292 | 0.5 | 1.3 | -0.8 | 1,335 | 1,318 | 1,285 | 1,214 | 10.0 |
| Apparel.......... | 853 | 839 | 820 | 1.7 | 2.3 | 3.3 | 853 | 832 | 812 | 697 | 22.4 |
| Leather and allied products.................. | 307 | 300 | 313 | 2.3 | -4.2 | -0.6 | 309 | 300 | 305 | 321 | -3.7 |
| Paper products.................................... | 6,923 | 6,901 | 6,971 | 0.3 | -1.0 | 0.8 | 6,886 | 6,936 | 7,025 | 6,747 | 2.1 |
| Printing .................................................... | 2,543 | 2,541 | 2,488 | 0.1 | 2.1 | 1.0 | 2,463 | 2,532 | 2,497 | 2,421 | 1.7 |
| Petroleum and coal products................ | 13,046 | 13,039 | 12,180 | 0.1 | 7.1 | -4.9 | 13,703 | 13,467 | 12,905 | 12,946 | 5.8 |
| Chemical products............................ | 24,462 | 24,019 | 23,972 | 1.8 | 0.2 | 0.6 | 24,731 | 24,131 | 24,152 | 23,413 | 5.6 |
| Plastics and rubber products................ | 9,025 | 9,003 | 9,098 | 0.2 | -1.0 | -1.9 | 9,179 | 9,204 | 9,328 | 9,070 | 1.2 |
| WORK IN PROCESS |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries. | 212,175 | 209,457 | 208,317 | 1.3 | 0.5 | 0.4 | 214,567 | 211,581 | 209,386 | 202,074 | 6.2 |
| Durable goods industries | 159,476 | 157,297 | 156,685 | 1.4 | 0.4 | 0.2 | 161,723 | 158,423 | 155,940 | 151,498 | 6.7 |
| Wood products...................................... | 1,989 | 1,974 | 1,952 | 0.8 | 1.1 | 0.7 | 2,021 | 2,006 | 1,978 | 1,806 | 11.9 |
| Nonmetallic mineral products. | 1,385 | 1,368 | 1,390 | 1.2 | -1.6 | 1.2 | 1,423 | 1,406 | 1,435 | 1,298 | 9.6 |
| Primary metals................ | 10,679 | 10,676 | 10,452 | 0.0 | 2.1 | -2.0 | 10,869 | 10,796 | 10,416 | 10,618 | 2.4 |
| Fabricated metal products. | 13,671 | 13,605 | 13,654 | 0.5 | -0.4 | 1.5 | 13,801 | 13,609 | 13,534 | 13,525 | 2.0 |
| Machinery.................... | 19,131 | 18,956 | 18,799 | 0.9 | 0.8 | -0.8 | 19,427 | 19,044 | 18,620 | 19,062 | 1.9 |
| Computers and electronic products........ | 16,495 | 15,973 | 16,061 | 3.3 | -0.5 | -1.7 | 16,699 | 16,045 | 15,918 | 16,224 | 2.9 |
| Electrical equipment, appliances, and components. | 3,676 | 3,678 | 3,684 | -0.1 | -0.2 | -0.3 | 3,754 | 3,739 | 3,670 | 3,829 | -2.0 |
| Transportation equipment... | 87,708 | 86,284 | 85,888 | 1.7 | 0.5 | 0.8 | 88,963 | 86,997 | 85,617 | 80,703 | 10.2 |
| Furniture and related products.............. | 988 | 982 | 982 | 0.6 | 0.0 | 0.4 | 995 | 980 | 971 | 998 | -0.3 |
| Miscellaneous products...................... | 3,754 | 3,801 | 3,823 | -1.2 | -0.6 | 0.0 | 3,771 | 3,801 | 3,781 | 3,435 | 9.8 |
| Nondurable goods industries.................... | 52,699 | 52,160 | 51,632 | 1.0 | 1.0 | 1.2 | 52,844 | 53,158 | 53,446 | 50,576 | 4.5 |
| Food products................................ | 4,913 | 4,745 | 4,775 | 3.5 | -0.6 | 7.1 | 4,399 | 4,376 | 4,687 | 4,166 | 5.6 |
| Beverage and tobacco products................ | 7,205 | 7,180 | 7,196 | 0.3 | -0.2 | 0.5 | 6,940 | 7,153 | 7,363 | 6,559 | 5.8 |
| Textiles............................................... | 765 | 770 | 762 | -0.6 | 1.0 | 0.4 | 773 | 774 | 756 | 755 | 2.4 |
| Textile products. | 438 | 439 | 436 | -0.2 | 0.7 | 2.1 | 441 | 448 | 440 | 424 | 4.0 |
| Apparel. | 368 | 367 | 363 | 0.3 | 1.1 | 1.7 | 372 | 361 | 334 | 317 | 17.4 |
| Leather and allied products. | 95 | 101 | 99 | -5.9 | 2.0 | 5.3 | 96 | 101 | 99 | 105 | -8.6 |
| Paper products................. | 1,382 | 1,396 | 1,410 | -1.0 | -1.0 | 0.5 | 1,393 | 1,397 | 1,402 | 1,426 | -2.3 |
| Printing ........................................ | 1,288 | 1,261 | 1,233 | 2.1 | 2.3 | -1.9 | 1,202 | 1,271 | 1,226 | 1,188 | 1.2 |
| Petroleum and coal products.................. | 15,461 | 14,869 | 14,016 | 4.0 | 6.1 | -1.0 | 15,823 | 15,573 | 15,043 | 13,551 | 16.8 |
| Chemical products. | 18,097 | 18,353 | 18,634 | -1.4 | -1.5 | 2.2 | 18,677 | 18,983 | 19,330 | 19,450 | -4.0 |
|  | 2,687 | 2,679 | 2,708 | 0.3 | -1.1 | -0.2 | 2,728 | 2,721 | 2,766 | 2,635 | 3.5 |
| Plastics and rubber products. $\qquad$ <br> FINISHED GOODS |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries..................... | 228,583 | 227,617 | 226,870 | 0.4 | 0.3 | 0.3 | 230,918 | 229,180 | 227,506 | 226,221 | 2.1 |
| Durable goods industries.......... | 108,680 | 108,313 | 108,242 | 0.3 | 0.1 | 0.4 | 110,324 | 109,558 | 108,658 | 105,162 | 4.9 |
| Wood products... | 4,634 | 4,641 | 4,641 | -0.2 | 0.0 | 0.8 | 4,747 | 4,790 | 4,918 | 4,393 | 8.1 |
| Nonmetallic mineral products. | 6,231 | 6,185 | 6,139 | 0.7 | 0.7 | 2.6 | 6,433 | 6,391 | 6,364 | 6,003 | 7.2 |
| Primary metals...... | 11,362 | 11,352 | 11,440 | 0.1 | -0.8 | 2.8 | 11,612 | 11,666 | 11,815 | 10,529 | 10.3 |
| Fabricated metal products. | 17,544 | 17,534 | 17,429 | 0.1 | 0.6 | 0.5 | 17,941 | 17,895 | 17,729 | 17,052 | 5.2 |
| Machinery.................... | 22,088 | 22,123 | 22,106 | -0.2 | 0.1 | -0.1 | 22,420 | 22,459 | 22,294 | 23,029 | -2.6 |
| Computers and electronic products........ | 12,967 | 12,693 | 12,706 | 2.2 | -0.1 | 0.3 | 13,060 | 12,430 | 12,253 | 12,241 | 6.7 |
| Electrical equipment, appliances, and components. | 6,176 | 6,118 | 6,114 | 0.9 | 0.1 | -0.3 | 6,229 | 6,187 | 6,130 | 5,871 | 6.1 |
| Transportation equipment.................. | 12,655 | 12,733 | 12,754 | -0.6 | -0.2 | -1.7 | 12,806 | 12,917 | 12,574 | 11,727 | 9.2 |
| Furniture and related products.............. | 2,213 | 2,219 | 2,237 | -0.3 | -0.8 | 1.1 | 2,270 | 2,163 | 2,103 | 2,248 | 1.0 |
| Miscellaneous products...................... | 12,810 | 12,715 | 12,676 | 0.7 | 0.3 | 0.7 | 12,806 | 12,660 | 12,478 | 12,069 | 6.1 |
| Nondurable goods industries.................... | 119,903 | 119,304 | 118,628 | 0.5 | 0.6 | 0.1 | 120,594 | 119,622 | 118,848 | 121,059 | -0.4 |
| Food products... | 25,961 | 25,782 | 25,607 | 0.7 | 0.7 | 0.1 | 25,572 | 25,182 | 24,916 | 26,148 | -2.2 |
| Beverage and tobacco products. | 8,267 | 8,225 | 8,053 | 0.5 | 2.1 | -0.6 | 8,349 | 8,296 | 7,988 | 8,049 | 3.7 |
| Textiles.. | 1,452 | 1,446 | 1,448 | 0.4 | -0.1 | 1.4 | 1,458 | 1,457 | 1,441 | 1,382 | 5.5 |
| Textile products... | 1,419 | 1,413 | 1,418 | 0.4 | -0.4 | 0.1 | 1,433 | 1,424 | 1,420 | 1,448 | -1.0 |
| Apparel............. | 1,422 | 1,383 | 1,339 | 2.8 | 3.3 | 2.9 | 1,361 | 1,290 | 1,261 | 1,068 | 27.4 |
| Leather and allied products. | 667 | 656 | 635 | 1.7 | 3.3 | 0.6 | 671 | 630 | 607 | 657 | 2.1 |
| Paper products................ | 6,114 | 6,118 | 6,157 | -0.1 | -0.6 | -0.5 | 6,212 | 6,173 | 6,225 | 6,347 | -2.1 |
| Printing ........................................ | 2,079 | 2,018 | 2,078 | 3.0 | -2.9 | 11.3 | 2,161 | 2,060 | 2,036 | 1,845 | 17.1 |
| Petroleum and coal products................ | 21,575 | 21,487 | 21,214 | 0.4 | 1.3 | 0.4 | 21,840 | 21,558 | 21,472 | 22,205 | -1.6 |
| Chemical products. Plastics and rubber products. | 39,881 | 39,822 | 39,846 | 0.1 | -0.1 | -0.4 | 40,305 | 40,407 | 40,285 | 41,045 | -1.8 |
|  | 11,066 | 10,954 | 10,833 | 1.0 | 1.1 | -0.1 | 11,232 | 11,145 | 11,197 | 10,865 | 3.4 |

[^3]${ }^{1}$ 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.
See note at end of Table 2 relating to survey error and revisions.

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 ${ }^{2}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { May } \\ 2014^{p} \end{gathered}$ | $\begin{gathered} \text { Apr } \\ 2014^{r} \end{gathered}$ | $\begin{gathered} \text { Mar } \\ 2014 \end{gathered}$ | $\begin{gathered} \text { Feb } \\ 2014 \end{gathered}$ | $\begin{gathered} \text { May } \\ 2014^{\mathrm{p}} \end{gathered}$ | $\begin{gathered} \text { Apr } \\ 2014^{\text {r }} \end{gathered}$ | $\begin{gathered} \text { Mar } \\ 2014 \end{gathered}$ | $\begin{gathered} \text { Feb } \\ 2014 \end{gathered}$ |
| All manufacturing industries ${ }^{3}$.... | 1.31 | 1.30 | 1.30 | 1.30 | (X) | (X) | (X) | (X) |
| Durable goods industries ${ }^{3}$............................... | 1.66 | 1.65 | 1.65 | 1.67 | 6.51 | 6.47 | 6.42 | 6.47 |
| Wood products......................................... | 1.29 | 1.31 | 1.37 | 1.41 | (X) | (X) | (X) | (X) |
| Nonmetallic mineral products...................... | 1.35 | 1.33 | 1.36 | 1.35 | (X) | (X) | ( X | (X) |
| Primary metals......................................... | 1.34 | 1.35 | 1.36 | 1.38 | 1.40 | 1.41 | 1.42 | 1.42 |
| Fabricated metal products.......................... | 1.66 | 1.66 | 1.65 | 1.66 | 2.97 | 2.98 | 2.96 | 2.99 |
| Machinery............................................. | 1.85 | 1.84 | 1.82 | 1.88 | 3.43 | 3.43 | 3.40 | 3.46 |
| Computers and electronic products ${ }^{3}$.............. | 1.71 | 1.65 | 1.66 | 1.68 | 7.55 | 7.55 | 7.52 | 7.53 |
| Electrical equipment, appliances, and components. | 1.63 | 1.63 | 1.60 | 1.64 | 2.64 | 2.61 | 2.51 | 2.53 |
| Transportation equipment........................... | 1.83 | 1.81 | 1.79 | 1.80 | 15.38 | 15.04 | 14.87 | 14.98 |
| Furniture and related products...................... | 1.10 | 1.08 | 1.08 | 1.08 | 1.35 | 1.32 | 1.33 | 1.32 |
| Miscellaneous products.............................. | 1.62 | 1.63 | 1.64 | 1.65 | (X) | (X) | ( X ) | (X) |
| Nondurable goods industries........................... | 0.98 | 0.97 | 0.97 | 0.96 | (X) | (X) | (X) | ( X ) |
| Food products... | 0.72 | 0.71 | 0.71 | 0.71 | (X) | (X) | ( X | (X) |
| Beverage and tobacco products.................... | 1.75 | 1.71 | 1.74 | 1.79 | (X) | (X) | ( X | (X) |
| Textiles................................................ | 1.29 | 1.28 | 1.28 | 1.29 | (X) | (X) | ( X | (X) |
| Textile products.. | 1.58 | 1.57 | 1.55 | 1.54 | (X) | (X) | ( X | (X) |
| Apparel.................................................. | 2.20 | 2.23 | 2.20 | 2.15 | (X) | (X) | (X) | (X) |
| Leather and allied products.......................... | 2.13 | 2.12 | 2.14 | 2.15 | (X) | (X) | ( X ) | (X) |
| Paper products........................................ | 0.99 | 0.99 | 1.01 | 1.01 | (X) | (X) | ( X | ( $\times$ ) |
| Printing................................................... | 0.92 | 0.90 | 0.90 | 0.88 | (X) | (X) | ( X ) | (X) |
| Petroleum and coal products. | 0.69 | 0.68 | 0.66 | 0.66 | (X) | (X) | ( X | (X) |
| Chemical products.................................... | 1.32 | 1.30 | 1.32 | 1.30 | (X) | (X) | ( X | (X) |
| Plastics and rubber products....................... | 1.20 | 1.20 | 1.19 | 1.20 | (X) | (X) | ( X | (X) |

X Not Applicable ${ }^{\mathrm{p}}$ Preliminary $\quad{ }^{\mathrm{r}}$ 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.

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 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { May }^{2} \\ & 2014 \\ & \hline \end{aligned}$ | $\begin{gathered} \text { May }^{3} \\ 2013- \\ \text { Apr } \\ 2014 \\ \hline \end{gathered}$ | $\begin{aligned} & \text { May }^{2} \\ & 2014 \\ & \hline \end{aligned}$ | $\begin{gathered} \text { May }^{3} \\ 2013- \\ \text { Apr } \\ 2014 \\ \hline \end{gathered}$ | $\begin{aligned} & \text { May }^{2} \\ & 2014 \\ & \hline \end{aligned}$ | $\begin{gathered} \text { May }^{3} \\ 2013- \\ \text { Apr } \\ 2014 \\ \hline \end{gathered}$ | $\begin{aligned} & \text { May }^{2} \\ & 2014 \end{aligned}$ | $\begin{gathered} \text { May }^{3} \\ 2013- \\ \text { Apr } \\ 2014 \\ \hline \end{gathered}$ |
| All manufacturing industries................ | (X) | 0.1 | (X) | 0.4 | (X) | 0.1 | ( $\times$ ) | 0.1 |
| Durable goods industries..................... | 0.0 | 0.2 | 0.1 | 0.7 | 0.0 | 0.1 | -0.1 | 0.1 |
| Wood products............................. | ( $\times$ ) | 0.6 | (X) | (NA) | (X) | (NA) | (X) | 0.3 |
| Nonmetallic mineral products............. | (X) | 0.5 | (X) | (NA) | (X) | (NA) | (X) | 0.3 |
| Primary metals.... | -0.1 | 0.4 | 0.1 | 0.5 | 0.1 | 0.4 | -0.2 | 0.3 |
| Fabricated metal products.................. | 0.1 | 0.3 | 0.2 | 1.4 | 0.1 | 0.3 | 0.0 | 0.1 |
| Machinery..................................... | 0.1 | 0.5 | 0.0 | 0.8 | 0.0 | 0.2 | 0.0 | 0.2 |
| Computers and electronic products..... | -0.1 | 0.7 | -0.3 | 1.2 | -0.1 | 0.2 | -0.2 | 0.2 |
| Electrical equipment, appliances, and components. | 0.5 | 0.8 | 0.9 | 1.1 | 0.2 | 0.5 | 0.0 | 0.8 |
| Transportation equipment.................. | 0.1 | 0.4 | 0.1 | 1.3 | 0.0 | 0.1 | 0.0 | 0.1 |
| Furniture and related products............ | (X) | 0.4 | (X) | 0.5 | (X) | 0.5 | (X) | 0.3 |
| Miscellaneous products.................... | (X) | 0.6 | (X) | 0.6 | (X) | 0.3 | (X) | 0.2 |
| Nondurable goods industries................. | (X) | 0.1 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| Food products................................ | (X) | 0.2 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| Beverage and tobacco products........... | (X) | 0.6 | (X) | (NA) | (X) | (NA) | (X) | 0.3 |
| Textiles... | (X) | 0.5 | (X) | (NA) | (X) | (NA) | ( $\times$ | 0.3 |
| Textile products... | (X) | 0.8 | ( $\times$ | (NA) | (X) | (NA) | ( X | 0.3 |
| Apparel............. | (X) | 0.7 | ( $\times$ ) | (NA) | (X) | (NA) | ( $\times$ ) | 0.3 |
| Leather and allied products.................. | (X) | 0.6 | ( $\times$ | (NA) | (X) | (NA) | ( $\times$ | 0.5 |
| Paper products................................ | (X) | 0.1 | (X) | (NA) | (X) | (NA) | (X) | 0.2 |
| Printing........................................ | (X) | 0.7 | (X) | (NA) | (X) | (NA) | (X) | 0.6 |
| Petroleum and coal products................ | (X) | 0.6 | (X) | (NA) | (X) | (NA) | (X) | 0.5 |
| Chemical products.. | (X) | 0.3 | (X) | (NA) | (X) | (NA) | ( $\times$ ) | 0.2 |
| Plastics and rubber products................ | (X) | 0.4 | (X) | (NA) | ( X | (NA) | ( X | 0.4 |

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 period. Not seasonally adjusted estimates of shipments and new orders include adjusted data for non-calendar 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.

The twelve month revisions are the differences between the month-to-month percent changes of the preliminary and The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

## Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on 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-inprocess, and finished goods). The M3 includes approximately 4,300 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 65 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 60 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 4,300 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 4,300 companies would yield different results. The M3 panel is comprised of companies with $\$ 500$ million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not 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: http://www.census.gov/m3.


[^0]:    Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to www.census.gov/m3. The Advance Report on durable goods for June is scheduled for release on July 25, 2014, at 8:30 a.m. EDT and the Full Report on August 5, 2014, at 10:00 a.m. EDT. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets. The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.

[^1]:    ${ }^{p}$ Preliminary $\quad{ }^{r}$ 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 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/](http://www.census.gov/manufacturing/m3/).

[^2]:    

[^3]:    ${ }^{\mathrm{p}}$ Preliminary

