

# MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS FEBRUARY 2020

Release Number: CB 20-50 M3-2 (20)-02

**April 2, 2020** — The U.S. Census Bureau announces the February full report on manufacturers' shipments, inventories and orders:

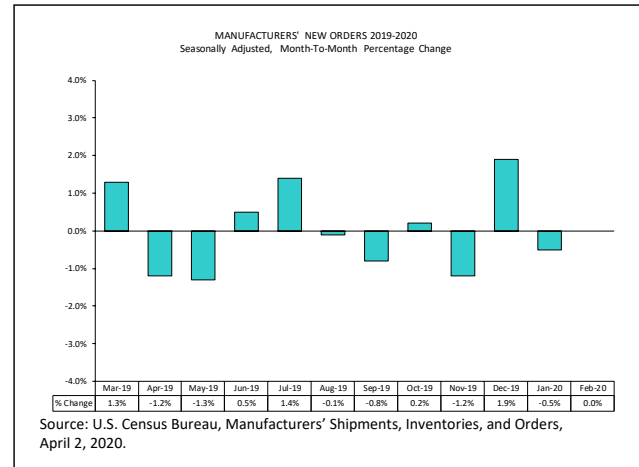


## MANUFACTURED GOODS – NEW ORDERS

<b>FEBRUARY 2020</b>	<b>\$497.4 billion</b>	<b>0.0%°</b>
<b>JANUARY 2020 (revised)</b>	<b>\$497.5 billion</b>	<b>-0.5%°</b>

**Next release: May 4, 2020**

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, April 2, 2020.



## Summary

New orders for manufactured goods in February, down three of the last four months, decreased \$0.1 billion or virtually unchanged to \$497.4 billion, the U.S. Census Bureau reported today. This followed a 0.5 percent January decrease. Shipments, down two consecutive months, decreased \$0.8 billion or 0.2 percent to \$500.3 billion. This followed a 0.6 percent January decrease. Unfilled orders, up four of the last five months, increased \$1.4 billion or 0.1 percent to \$1,158.6 billion. This followed a virtually unchanged January increase. The unfilled orders-to-shipments ratio was 6.61, down from 6.62 in January. Inventories, down two consecutive months, decreased \$2.6 billion or 0.4 percent to \$699.4 billion. This followed a 0.3 percent January decrease. The inventories-to-shipments ratio was 1.40, unchanged from January.

## New Orders

New orders for manufactured durable goods in February, up four of the last five months, increased \$3.0 billion or 1.2 percent to \$249.5 billion, unchanged from the previously published increase. This followed a 0.1 percent January increase. Transportation equipment, up two of the last three months, drove the

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increase, \$3.9 billion or 4.6 percent to \$86.9 billion. New orders for manufactured nondurable goods decreased \$3.0 billion or 1.2 percent to \$247.9 billion.

### **Shipments**

Shipments of manufactured durable goods in February, up following seven consecutive monthly decreases, increased \$2.2 billion or 0.9 percent to \$252.4 billion, up from the previously published 0.8 percent increase. This followed a virtually unchanged January decrease. Transportation equipment, also up following seven consecutive monthly decreases, drove the increase, \$2.4 billion or 2.9 percent to \$84.9 billion. Shipments of manufactured nondurable goods, down two consecutive months, decreased \$3.0 billion or 1.2 percent to \$247.9 billion. This followed a 1.1 percent January decrease. Petroleum and coal products, also down two consecutive months, led the decrease, \$2.1 billion or 3.9 percent to \$51.1 billion.

### **Unfilled Orders**

Unfilled orders for manufactured durable goods in February, up four of the last five months, increased \$1.4 billion or 0.1 percent to \$1,158.6 billion, unchanged from the previously published increase. This followed a virtually unchanged January increase. Transportation equipment, up seven of the last eight months, drove the increase, \$1.9 billion or 0.2 percent to \$791.2 billion.

### **Inventories**

Inventories of manufactured durable goods in February, down two consecutive months, decreased \$0.1 billion or virtually unchanged to \$434.5 billion, down from the previously published increase. This followed a 0.2 percent January decrease. Computers and electronic products, also down two consecutive months, drove the decrease, \$0.3 billion or 0.8 percent to \$43.3 billion. Inventories of manufactured nondurable goods, down two consecutive months, decreased \$2.5 billion or 0.9 percent to \$264.9 billion. This followed a 0.5 percent January decrease. Petroleum and coal products, also down two consecutive months, led the decrease, \$2.1 billion or 5.2 percent to \$38.3 billion. By stage of fabrication, February materials and supplies increased 0.3 percent in durable goods and decreased 0.4 percent in nondurable goods. Work in process increased 0.1 percent in durable goods and decreased 2.9 percent in nondurable goods. Finished goods decreased 0.6 percent in durable goods and 0.5 percent in nondurable goods.

The Advance Report on durable goods for March is scheduled for release on April 24, 2020 at 8:30 a.m. EDT and the Full Report on May 4, 2020 at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>. 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.

### 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 5,000 reporting units that represent approximately 3,100 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 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month’s advance report. Any

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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).

## **BENCHMARK NOTICE**

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 15, 2020. These revisions result from

- benchmarking the M3 shipments and inventories data to the 2017 Economic Census data on a 2017 NAICS basis;
- incorporating the unfilled orders to shipments ratios obtained for 2017 and 2016 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective 2017 Economic Census data and 2016 ASM shipments data;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

These revisions will span the seasonally adjusted data for January 2007 through March 2020 and the data not seasonally adjusted for January 2012 through March 2020. An updated Press Release will contain revised monthly tables for January 2020 through March 2020. Please call M3 staff on (301) 763-4832 with any questions.

## **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			
	Feb. 2020 <sup>a</sup>	Jan. 2020 <sup>a</sup>	Dec. 2019	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2020 <sup>a</sup>	Jan. 2020 <sup>a</sup>	Dec. 2019	Feb. 2019	2020 <sup>b</sup>	2019	% Change 2020/2019
All manufacturing industries.....	500,349	501,166	504,166	-0.2	-0.6	0.5	475,716	467,457	493,310	469,660	943,173	936,630	0.7
Excluding transportation.....	415,401	418,586	420,667	-0.8	-0.5	0.6	392,246	393,128	411,952	383,897	785,374	771,359	1.8
Excluding defense.....	485,257	485,795	489,930	-0.1	-0.8	0.6	460,895	454,619	477,547	455,935	915,514	910,504	0.6
With unfilled orders.....	175,343	174,680	173,980	0.4	0.4	0.2	167,363	158,993	173,801	167,096	326,556	328,823	-0.8
Durable goods industries.....	252,429	250,236	250,345	0.9	0.0	-0.2	241,864	228,169	245,835	241,918	470,033	475,297	-1.1
Wood products.....	9,395	9,434	9,356	-0.4	0.8	-0.4	8,720	8,186	8,225	8,260	16,906	16,065	5.2
Nonmetallic mineral products.....	11,375	11,410	11,322	-0.3	0.8	1.0	9,876	10,131	9,737	9,543	20,007	19,346	3.4
Primary metals.....	20,196	20,198	19,866	0.0	1.7	0.0	19,927	19,945	17,835	20,466	39,872	41,440	-3.8
Iron and steel mills.....	9,978	10,151	9,815	-1.7	3.4	0.6	9,799	10,064	8,690	10,480	19,863	21,251	-6.5
Aluminum and nonferrous metals.....	8,771	8,575	8,669	2.3	-1.1	0.2	8,720	8,492	7,925	8,556	17,212	17,367	-0.9
Ferrous metal foundries.....	1,447	1,472	1,382	-1.7	6.5	-4.7	1,408	1,389	1,220	1,430	2,797	2,822	-0.9
Fabricated metal products.....	33,807	33,687	33,530	0.4	0.5	-1.0	32,318	31,656	31,151	31,704	63,974	63,303	1.1
Machinery.....	32,287	32,712	32,528	-1.3	0.6	-0.1	31,200	29,455	33,089	31,767	60,655	61,641	-1.6
Farm machinery.....	2,324	2,477	2,449	-6.2	1.1	-1.5	2,677	2,218	2,140	3,028	4,895	5,359	-8.7
Construction machinery.....	2,747	2,920	2,630	-5.9	11.0	-2.4	2,704	2,577	2,496	3,020	5,281	5,678	-7.0
Mining, oil field, and gas field machinery.....	1,399	1,441	1,413	-2.9	2.0	4.4	1,329	1,360	1,626	1,314	2,689	2,668	0.8
Industrial machinery.....	3,156	3,249	3,138	-2.9	3.5	-1.8	2,734	2,668	3,655	2,262	5,402	4,394	22.9
Photographic equipment.....	549	554	546	-0.9	1.5	-5.4	521	474	595	559	995	1,032	-3.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,948	3,809	3,986	3.6	-4.4	-0.9	3,266	3,122	3,789	3,358	6,388	6,650	-3.9
Metalworking machinery.....	2,541	2,477	2,558	2.6	-3.2	2.0	2,342	2,260	2,868	2,389	4,602	4,833	-4.8
Turbines, generators, and other power transmission equipment.....	4,171	4,263	4,256	-2.2	0.2	1.2	4,241	4,023	4,029	4,392	8,264	8,524	-3.1
Material handling equipment.....	2,791	2,828	2,826	-1.3	0.1	1.6	2,704	2,667	2,934	2,740	5,371	5,417	-0.8
Computers and electronic products.....	27,897	27,817	27,855	0.3	-0.1	-0.1	25,362	24,768	31,575	24,733	50,130	49,386	1.5
Computers.....	576	572	551	0.7	3.8	0.2	433	474	665	494	907	1,042	-13.0
Computer storage devices.....	426	436	400	-2.3	9.0	-17.0	300	316	610	237	616	449	37.2
Other peripheral equipment.....	823	838	815	-1.8	2.8	-5.3	666	720	1,083	633	1,386	1,280	8.3
Nondefense communications equipment.....	3,614	3,620	3,672	-0.2	-1.4	2.9	3,017	2,862	5,022	2,885	5,879	5,612	4.8
Defense communications equipment.....	270	260	314	3.8	-17.2	27.1	278	222	306	276	500	555	-9.9
Audio and video equipment.....	236	242	269	-2.5	-10.0	3.5	198	177	384	282	375	522	-28.2
Electronic components.....	3,860	3,868	3,803	-0.2	1.7	0.8	3,607	3,461	3,871	3,220	7,068	6,383	10.7
Nondefense search and navigation equipment.....	1,486	1,556	1,549	-4.5	0.5	0.3	1,420	1,336	1,725	1,481	2,756	2,871	-4.0
Defense search and navigation equipment.....	2,883	2,881	2,895	0.1	-0.5	-2.0	2,778	2,349	3,240	2,606	5,127	4,890	4.8
Electromedical, measuring, and control instruments.....	8,862	8,990	8,909	-1.4	0.9	-0.2	8,059	7,656	10,429	8,190	15,715	16,184	-2.9
Electrical equipment, appliances, and components.....	11,857	11,674	11,802	1.6	-1.1	0.2	11,087	10,420	11,625	10,549	21,507	20,867	3.1
Electric lighting equipment.....	1,065	1,075	1,045	-0.9	2.9	0.7	982	968	1,048	945	1,950	1,864	4.6
Household appliances.....	1,783	1,713	1,818	4.1	-5.8	2.5	1,623	1,414	1,931	1,519	3,037	3,044	-0.2
Electrical equipment.....	3,111	3,073	3,046	1.2	0.9	-1.8	2,954	2,690	2,955	2,853	5,644	5,582	1.1
Batteries.....	917	877	913	4.6	-3.9	-0.3	786	762	966	748	1,548	1,494	3.6
Transportation equipment.....	84,948	82,580	83,499	2.9	-1.1	-0.1	83,470	74,329	81,358	85,763	157,799	165,271	-4.5
Automobiles.....	8,530	7,962	7,512	7.1	6.0	-5.8	8,595	7,645	6,871	8,827	16,240	17,340	-6.3
Light trucks and utility vehicles.....	20,100	19,309	20,735	4.1	-6.9	0.0	20,247	17,095	19,654	21,440	37,342	40,687	-8.2
Heavy duty trucks.....	2,748	2,781	2,695	-1.2	3.2	-2.6	2,561	2,536	2,300	2,781	5,097	5,635	-9.5
Motor vehicle bodies, parts, and trailers.....	28,636	28,905	28,304	-0.9	2.1	1.8	29,153	27,619	24,549	28,197	56,772	54,479	4.2
Nondefense aircraft and parts.....	9,188	7,819	9,849	17.5	-20.6	5.0	7,628	6,179	12,603	11,136	13,807	21,401	-35.5
Defense aircraft and parts.....	4,319	4,718	3,781	-8.5	24.8	-8.4	3,818	3,607	4,520	4,021	7,425	8,008	-7.3
Ships and boats.....	2,853	3,031	2,661	-5.9	13.9	-4.7	2,872	2,419	2,720	2,831	5,291	5,064	4.5
Furniture and related products.....	6,923	6,988	6,842	-0.9	2.1	-1.0	6,816	6,557	6,698	6,443	13,373	12,650	5.7
Miscellaneous durable goods.....	13,744	13,736	13,745	0.1	-0.1	-0.3	13,088	12,722	14,542	12,690	25,810	25,328	1.9
Non-durable goods industries.....	247,920	250,930	253,821	-1.2	-1.1	1.1	233,852	239,288	247,475	227,742	473,140	461,333	2.6
Food products.....	68,172	68,196	68,163	0.0	0.0	-0.1	67,676	65,653	67,897	64,656	133,329	129,494	3.0
Grain and oilseed milling.....	7,169	7,191	7,135	-0.3	0.8	1.9	7,180	7,107	7,171	7,299	14,287	14,736	-3.0
Dairy products.....	9,554	9,662	9,662	-1.1	0.0	1.0	9,179	9,466	9,665	8,800	18,645	17,803	4.7
Meat, poultry, and seafood products.....	19,273	19,268	19,362	0.0	-0.5	-1.0	18,965	18,171	18,789	18,579	37,136	37,012	0.3
Beverage and tobacco products.....	11,894	12,418	12,480	-4.2	-0.5	2.8	11,114	11,421	11,331	12,130	22,535	22,952	-1.8
Beverages.....	8,689	8,825	8,937	-1.5	-1.3	0.9	7,909	7,828	8,587	7,676	15,377	15,359	2.5
Tobacco.....	3,205	3,593	3,543	-10.8	1.4	7.8	3,205	3,593	3,543	3,655	6,798	7,593	-10.5
Textile mills.....	2,389	2,400	2,408	-0.5	-0.3	0.0	2,377	2,233	2,116	2,395	4,610	4,697	-1.9
Textile products.....	2,158	2,128	2,203	1.4	-3.4	-1.7	2,155	1,924	1,983	2,242	4,079	4,329	-5.8
Apparel.....	946	969	973	-2.4	-0.4	3.0	904	909	945	897	1,813	1,791	1.2
Leather and allied products.....	412	409	421	0.7	-2.9	4.0	419	385	410	438	804	840	-4.3
Paper products.....	16,407	16,318	16,271	0.5	0.3	0.9	15,768	16,179	15,777	15,133	31,947	31,117	2.7
Pulp, paper, and paperboard mills.....	6,625	6,594	6,567	0.5	0.4	0.9	6,308	6,590	6,467	5,981	12,898	12,472	3.4
Paperboard containers.....	5,677	5,708	5,759	-0.5	-0.9	1.4	5,363	5,746	5,329	5,326	11,109	10,986	1.1
Printing.....	7,042	7,112	7,072	-1.0	0.6	1.5	6,475	6,926	6,957	6,079	13,401	12,558	6.7
Petroleum and coal products.....	51,122	53,219	56,039	-3.9	-5.0	4.1	43,510	49,937	53,715	44,077	93,447	90,649	3.1
Petroleum refineries.....	46,538	48,506	51,558	-4.1	-5.9	4.4	39,702	46,133	50,018	40,710	85,835	83,835	2.4
Chemical products.....	67,673	67,959	67,956	-0.4	0.0	0.2	64,697	64,902	67,373	61,984	129,599	125,632	3.2
Pesticides, fertilizers, and other agricultural chemicals.....	2,518	2,606	2,652	-3.4	-1.7	0.9	2,578	2,252	2,461	2,731	4,830	5,105	-5.4
Pharmaceuticals and medicines.....	23,930	23,791	23,695	0.6	0.4	-0.9	22,501	23,076	24,557	20,499	45,577	42,121	8.2
Paints, coatings, and adhesives.....	3,824	3,886	3,991	-1.6	-2.6	2.6	3,514	3,507	3,296	3,534	7,021	7,033	-0.2
Plastics and rubber products.....	19,705	19,802	19,835	-0.5	-0.2	-0.1	18,757	18,819	18,172	18,510	37,576	37,274	0.8

<sup>a</sup> Preliminary

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

<sup>c</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>d</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/>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 2, 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](http://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		
	Feb. 2020 <sup>p</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2020 <sup>p</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Feb. 2019	2020 <sup>p</sup>	2019	% Change 2020/2019
All manufacturing industries <sup>2</sup> .....	497,428	497,488	500,196	0.0	-0.5	1.9	476,165	465,556	495,544	462,788	941,721	927,826	1.5
Excluding transportation <sup>2</sup> .....	410,535	414,447	416,278	-0.9	-0.4	0.6	390,787	392,704	406,540	382,805	783,491	769,940	1.8
Excluding defense <sup>2</sup> .....	480,145	482,957	477,695	-0.6	1.1	-0.4	458,603	455,002	469,151	450,778	913,605	905,437	0.9
With unfilled orders <sup>2</sup> .....	176,710	175,002	174,167	1.0	0.5	4.4	171,835	161,721	179,779	164,269	333,556	328,859	1.4
Durable goods industries <sup>2</sup> .....	249,508	246,558	246,375	1.2	0.1	2.8	242,313	226,268	248,069	235,046	468,581	466,493	0.4
Primary metals.....	20,116	20,314	19,760	-1.0	2.8	-0.1	20,596	20,332	18,153	21,275	40,928	42,532	-3.8
Iron and steel mills.....	10,004	10,150	9,726	-1.4	4.4	0.2	10,357	10,176	8,937	11,007	20,533	21,667	-5.2
Aluminum and nonferrous metals.....	8,773	8,720	8,663	0.6	0.7	0.2	8,921	8,680	7,988	8,829	17,601	17,847	-1.4
Ferrous metal foundries.....	1,339	1,444	1,371	-7.3	5.3	-4.1	1,318	1,476	1,228	1,439	2,794	3,018	-7.4
Fabricated metal products.....	33,301	33,679	33,499	-1.1	0.5	0.3	32,582	32,795	30,416	32,565	65,377	65,730	-0.5
Machinery.....	32,369	32,580	31,954	-0.6	2.0	-1.7	32,121	31,037	31,877	32,264	63,158	63,850	-1.1
Construction machinery.....	2,566	2,888	2,629	-11.1	9.9	4.8	2,607	2,872	2,506	3,161	5,479	6,016	-8.9
Mining, oil field, and gas field machinery.....	1,417	1,354	1,312	4.7	3.2	-3.2	1,347	1,273	1,525	1,451	2,620	2,719	-3.6
Industrial machinery.....	3,142	3,318	3,193	-5.3	3.9	0.9	2,695	3,104	3,475	2,176	5,799	4,669	24.2
Photographic equipment.....	564	560	514	0.7	8.9	2.4	520	473	598	390	993	844	17.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,001	3,859	3,838	3.7	0.5	-5.0	3,471	3,400	3,688	3,528	6,871	7,674	-10.5
Metalworking machinery.....	2,680	2,378	2,423	12.7	-1.9	-1.7	2,658	2,320	2,557	2,365	4,978	4,886	1.9
Turbines, generators, and other power transmission equipment.....	4,123	4,186	3,891	-1.5	7.6	-6.0	4,193	3,946	3,664	4,341	8,139	8,381	-2.9
Material handling equipment.....	2,684	2,816	2,978	-4.7	-5.4	2.7	2,661	2,739	3,377	2,800	5,400	5,490	-1.6
Computers and electronic products <sup>2</sup> .....	23,513	23,670	23,844	-0.7	-0.7	1.1	21,644	20,625	28,276	21,097	42,269	41,337	2.3
Computers.....	571	569	552	0.4	3.1	-6.0	428	471	666	486	899	1,074	-16.3
Nondefense communications equipment.....	3,426	3,505	3,682	-2.3	-4.8	2.1	3,095	2,902	4,992	3,036	5,997	5,736	4.6
Defense communications equipment.....	239	293	426	-18.4	-31.2	108.8	251	234	414	272	485	485	0.0
Electronic components.....	3,854	3,835	3,749	0.5	2.3	-3.8	3,632	3,724	3,943	3,294	7,356	6,763	8.8
Nondefense search and navigation equipment.....	1,561	1,570	1,745	-0.6	-10.0	8.7	1,518	1,481	1,550	1,549	2,999	3,092	-3.0
Defense search and navigation equipment.....	2,841	2,822	2,821	0.7	0.0	4.2	2,748	2,156	3,694	2,641	4,904	4,798	2.2
Electromedical, measuring, and control instruments.....	8,963	9,006	8,864	-0.5	1.6	0.0	8,225	7,878	10,444	8,283	16,103	16,380	-1.7
Electrical equipment, appliances, and components.....	11,902	11,744	11,879	1.3	-1.1	-0.3	11,272	10,924	11,451	10,767	22,196	21,442	3.5
Electric lighting equipment.....	1,050	1,014	1,115	3.6	-9.1	2.7	967	957	1,051	959	1,924	1,919	0.3
Household appliances.....	1,819	1,735	1,848	4.8	-6.1	0.2	1,496	1,492	1,913	1,407	2,988	2,903	2.9
Electrical equipment.....	3,111	3,108	3,045	0.1	2.1	-1.8	3,019	2,894	2,927	2,976	5,913	5,948	-0.6
Transportation equipment.....	86,893	83,041	83,918	4.6	-1.0	8.8	85,378	72,852	89,004	79,983	158,230	157,886	0.2
Motor vehicle bodies, parts, and trailers.....	28,743	29,048	28,557	-1.0	1.7	2.0	30,116	27,920	25,720	29,090	58,036	55,637	4.3
Nondefense aircraft and parts.....	8,696	8,720	1,909	-0.3	356.8	-66.7	5,660	6,312	9,045	6,336	11,972	17,013	-29.6
Defense aircraft and parts.....	3,900	4,498	5,854	-13.3	-23.2	166.8	2,589	2,739	8,483	3,218	5,328	7,122	-25.2
Ships and boats.....	5,078	2,260	7,512	124.7	-69.9	321.3	7,721	2,016	5,944	2,995	9,737	4,751	104.9
Furniture and related products.....	6,898	6,935	7,104	-0.5	-2.4	0.9	7,034	6,649	6,394	6,603	13,683	12,975	5.5
Nondurable goods industries.....	247,920	250,930	253,821	-1.2	-1.1	1.1	233,852	239,288	247,475	227,742	473,140	461,333	2.6

<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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 2, 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](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				% Change February 2020/ 2019
	Monthly			Percent Change			Monthly				
	Feb. 2020 <sup>p</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2020 <sup>p</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Feb. 2019	
All manufacturing industries <sup>2</sup> .....	1,158,604	1,157,237	1,156,915	0.1	0.0	0.0	1,161,374	1,156,902	1,154,174	1,179,670	-1.6
Excluding transportation <sup>2</sup> .....	367,362	367,940	368,079	-0.2	0.0	-0.1	368,439	365,875	361,670	370,478	-0.6
Excluding defense <sup>2</sup> .....	948,195	949,019	947,857	-0.1	0.1	-0.8	950,542	948,811	943,799	983,092	-3.3
Durable goods industries <sup>2</sup> .....	1,158,604	1,157,237	1,156,915	0.1	0.0	0.0	1,161,374	1,156,902	1,154,174	1,179,670	-1.6
Primary metals.....	31,900	31,980	31,864	-0.3	0.4	-0.3	32,497	31,828	31,441	32,195	0.9
Iron and steel mills.....	16,822	16,796	16,797	0.2	0.0	-0.5	17,072	16,514	16,402	16,685	2.3
Aluminum and nonferrous metals.....	11,847	11,845	11,700	0.0	1.2	-0.1	12,104	11,903	11,715	11,876	1.9
Ferrous metal foundries.....	3,231	3,339	3,367	-3.2	-0.8	-0.3	3,321	3,411	3,324	3,634	-8.6
Fabricated metal products.....	85,361	85,867	85,875	-0.6	0.0	0.0	84,924	84,660	83,521	85,991	-1.2
Machinery.....	101,425	101,343	101,475	0.1	-0.1	-0.6	102,246	101,325	99,743	106,009	-3.5
Construction machinery.....	4,019	4,200	4,232	-4.3	-0.8	0.0	4,305	4,402	4,107	6,699	-35.7
Mining, oil field, and gas field machinery.....	3,468	3,450	3,537	0.5	-2.5	-2.8	3,468	3,450	3,537	4,257	-18.5
Industrial machinery.....	7,884	7,898	7,829	-0.2	0.9	0.7	7,911	7,950	7,514	8,381	-5.6
Photographic equipment.....	1,199	1,184	1,178	1.3	0.5	-2.6	1,253	1,254	1,255	1,402	-10.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,951	7,898	7,848	0.7	0.6	-1.9	8,038	7,833	7,555	8,133	-1.2
Metalworking machinery.....	6,582	6,443	6,542	2.2	-1.5	-2.0	6,697	6,381	6,321	7,391	-9.4
Turbines, generators, and other power transmission equipment.....	28,071	28,119	28,196	-0.2	-0.3	-1.3	28,071	28,119	28,196	28,610	-1.9
Material handling equipment.....	13,308	13,415	13,427	-0.8	-0.1	1.1	13,402	13,445	13,373	13,142	2.0
Computers and electronic products <sup>2</sup> .....	118,413	118,509	118,656	-0.1	-0.1	0.1	118,741	118,436	117,950	117,834	0.8
Computers.....	2,205	2,210	2,213	-0.2	-0.1	0.0	2,205	2,210	2,213	2,227	-1.0
Nondefense communications equipment.....	23,887	24,075	24,190	-0.8	-0.5	0.0	24,084	24,006	23,966	24,882	-3.2
Defense communications equipment.....	1,034	1,065	1,032	-2.9	3.2	12.2	1,004	1,031	1,019	1,265	-20.6
Electronic components.....	13,311	13,317	13,350	0.0	-0.2	-0.4	13,597	13,572	13,309	13,176	3.2
Nondefense search and navigation equipment.....	21,104	21,029	21,015	0.4	0.1	0.9	21,046	20,948	20,803	20,082	4.8
Defense search and navigation equipment.....	28,941	28,983	29,042	-0.1	-0.2	-0.3	28,792	28,822	29,015	27,974	2.9
Electromedical, measuring, and control instruments.....	27,931	27,830	27,814	0.4	0.1	-0.2	28,013	27,847	27,625	28,228	-0.8
Electrical equipment, appliances, and components.....	20,669	20,624	20,554	0.2	0.3	0.4	20,702	20,517	20,013	19,530	6.0
Electric lighting equipment.....	1,884	1,899	1,960	-0.8	-3.1	3.7	1,869	1,884	1,895	1,406	32.9
Household appliances.....	1,487	1,451	1,429	2.5	1.5	2.1	1,356	1,483	1,405	1,074	26.3
Electrical equipment.....	7,907	7,907	7,872	0.0	0.4	0.0	8,001	7,936	7,732	8,020	-0.2
Transportation equipment.....	791,242	789,297	788,836	0.2	0.1	0.1	792,935	791,027	792,504	809,192	-2.0
Motor vehicle bodies, parts, and trailers.....	26,454	26,347	26,204	0.4	0.5	1.0	27,433	26,470	26,169	28,350	-3.2
Nondefense aircraft and parts.....	566,065	566,557	565,656	-0.1	0.2	-1.4	566,071	568,039	567,906	593,800	-4.7
Defense aircraft and parts.....	85,118	85,537	85,757	-0.5	-0.3	2.5	85,103	86,332	87,200	81,303	4.7
Ships and boats.....	34,168	31,943	32,714	7.0	-2.4	17.4	35,403	30,554	30,957	29,191	21.3
Furniture and related products.....	9,010	9,035	9,088	-0.3	-0.6	3.0	8,745	8,527	8,435	8,394	4.2

<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 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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 2, 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](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 February 2020/ 2019
	Monthly			Percent Change			Monthly					
	Feb. 2020 <sup>P</sup>	Jan. 2020 <sup>r</sup>	Dec. 2019	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2020 <sup>P</sup>	Jan. 2020 <sup>r</sup>	Dec. 2019	Feb. 2019		
All manufacturing industries.....	699,405	702,008	703,937	-0.4	-0.3	0.4	702,567	699,980	685,833	691,949	1.5	
Excluding transportation.....	547,789	550,963	553,002	-0.6	-0.4	0.2	550,185	549,087	539,598	556,525	-1.1	
Excluding defense.....	670,834	673,415	675,547	-0.4	-0.3	0.4	674,084	671,555	657,614	664,592	1.4	
With unfilled orders.....	356,272	355,981	356,363	0.1	-0.1	0.5	357,428	354,770	346,653	343,301	4.1	
Durable goods industries.....	434,498	434,608	435,295	0.0	-0.2	0.3	436,995	433,833	423,528	422,636	3.4	
Wood products.....	11,992	11,948	12,074	0.4	-1.0	0.2	12,403	12,318	12,112	12,711	-2.4	
Nonmetallic mineral products.....	14,872	15,011	15,061	-0.9	-0.3	-0.1	15,156	15,022	14,747	15,201	-0.3	
Primary metals.....	34,991	34,904	35,139	0.2	-0.7	0.4	35,138	34,940	34,926	36,724	-4.3	
Iron and steel mills.....	18,738	18,632	18,991	0.6	-1.9	0.7	18,868	18,749	19,052	20,951	-9.9	
Aluminum and nonferrous metals.....	14,129	14,137	13,995	-0.1	1.0	0.3	14,071	14,057	13,781	13,571	3.7	
Ferrous metal foundries.....	2,124	2,135	2,153	-0.5	-0.8	-1.0	2,199	2,134	2,093	2,202	-0.1	
Fabricated metal products.....	53,937	54,050	53,680	-0.2	0.7	-0.2	54,148	54,060	52,613	55,094	-1.7	
Machinery.....	70,765	70,934	71,464	-0.2	-0.7	-0.2	71,078	70,350	69,078	71,498	-0.6	
Farm machinery.....	3,927	3,983	4,035	-1.4	-1.3	-2.2	4,187	4,112	4,135	4,238	-1.2	
Construction machinery.....	5,586	5,593	5,590	-0.1	0.1	-1.1	5,636	5,548	5,427	5,830	-3.3	
Mining, oil field, and gas field machinery.....	5,051	5,112	5,100	-1.2	0.2	-2.9	5,071	5,109	4,960	5,528	-8.3	
Industrial machinery.....	8,629	8,638	8,618	-0.1	-2.0	2.4	8,645	8,375	8,655	8,421	2.7	
Photographic equipment.....	1,774	1,773	1,778	0.1	-0.3	0.2	1,799	1,783	1,711	1,731	3.9	
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,557	5,496	5,458	1.1	0.7	-0.5	5,652	5,329	4,925	5,567	1.5	
Metalworking machinery.....	5,920	5,999	6,109	-1.3	-1.8	-2.3	5,864	5,894	5,983	5,992	-2.1	
Turbines, generators, and other power transmission equipment.....	9,388	9,382	9,412	0.1	-0.3	-0.7	9,432	9,280	8,819	9,710	-2.9	
Material handling equipment.....	5,768	5,815	5,964	-0.8	-2.5	0.8	5,587	5,657	5,555	5,764	-3.1	
Computers and electronic products <sup>2</sup> .....	43,333	43,677	43,909	-0.8	-0.5	0.3	43,621	43,334	42,388	43,626	0.0	
Computers.....	1,469	1,489	1,565	-1.3	-4.9	-3.0	1,514	1,468	1,466	1,626	-6.9	
Computer storage devices.....	1,066	1,120	1,167	-4.8	-4.0	3.4	1,116	1,093	1,116	1,156	-3.5	
Other peripheral equipment.....	1,169	1,164	1,212	0.4	-4.0	7.3	1,188	1,171	1,157	1,196	-0.7	
Nondefense communications equipment.....	4,751	4,752	4,779	0.0	-0.6	0.4	4,798	4,653	4,501	4,851	-1.1	
Defense communications equipment.....	704	702	711	0.3	-1.3	0.9	704	702	711	696	1.1	
Audio and video equipment.....	572	583	592	-1.9	-1.5	-2.8	556	578	575	622	-10.6	
Electronic components.....	7,567	7,612	7,593	-0.6	0.3	1.6	7,640	7,678	7,332	7,314	4.5	
Nondefense search and navigation equipment.....	2,815	2,806	2,801	0.3	0.2	-0.4	2,808	2,812	2,736	2,644	6.2	
Defense search and navigation equipment.....	2,528	2,534	2,528	-0.2	0.2	0.3	2,549	2,520	2,432	2,535	0.6	
Electromedical, measuring and control instruments.....	15,651	15,735	15,789	-0.5	-0.3	0.7	15,598	15,513	15,351	15,485	0.7	
Electrical equipment, appliances, and components.....	20,291	20,323	20,346	-0.2	-0.1	-0.2	20,440	20,267	19,429	20,261	0.9	
Electric lighting equipment.....	2,261	2,254	2,291	0.3	-1.6	0.7	2,261	2,281	2,198	2,278	-0.7	
Household appliances.....	2,782	2,817	2,846	-1.2	-1.0	-2.1	2,830	2,761	2,541	2,937	-3.6	
Electrical equipment.....	5,735	5,769	5,792	-0.6	-0.4	-0.1	5,835	5,845	5,643	5,817	0.3	
Batteries.....	1,844	1,824	1,807	1.1	0.9	0.7	1,781	1,714	1,642	1,818	-2.0	
Transportation equipment.....	151,616	151,045	150,935	0.4	0.1	1.0	152,382	150,893	146,235	135,424	12.5	
Automobiles.....	4,747	4,882	4,810	-2.8	1.5	0.1	4,815	4,890	4,484	4,711	2.2	
Light trucks and utility vehicles.....	5,081	5,028	5,144	1.1	-2.3	-3.7	5,221	5,054	4,546	4,926	6.0	
Heavy duty trucks.....	2,257	2,267	2,234	-0.4	1.5	0.2	2,305	2,287	2,069	2,288	0.7	
Motor vehicle bodies, parts, and trailers.....	26,783	26,682	26,659	0.4	0.1	0.1	26,985	26,950	26,262	26,503	1.8	
Nondefense aircraft and parts.....	82,440	81,940	82,138	0.6	-0.2	2.6	82,840	81,658	79,216	68,666	20.6	
Defense aircraft and parts.....	13,642	13,585	13,473	0.4	0.8	0.2	13,646	13,554	13,396	13,362	2.1	
Ships and boats.....	3,200	3,242	3,194	-1.3	1.5	-7.0	3,103	3,132	3,175	2,974	4.3	
Furniture and related products.....	7,938	7,977	7,988	-0.5	-0.1	0.0	7,878	7,999	7,792	7,996	-1.5	
Miscellaneous durable goods.....	24,763	24,739	24,699	0.1	0.2	0.2	24,751	24,650	24,208	24,101	2.7	
Nondurable goods industries.....	264,907	267,400	268,642	-0.9	-0.5	0.4	265,572	266,147	262,305	269,313	-1.4	
Food products.....	54,480	54,391	54,647	0.2	-0.5	0.9	54,223	54,050	54,093	53,623	1.1	
Grain and oilseed milling.....	5,431	5,441	5,388	-0.2	1.0	1.5	5,626	5,628	5,477	5,313	5.9	
Dairy products.....	8,108	8,064	8,042	0.5	0.3	0.6	8,027	7,835	7,603	7,500	7.0	
Meat, poultry, and seafood products.....	9,688	9,684	9,846	0.0	-1.6	1.9	9,641	9,523	9,551	9,209	4.7	
Beverage and tobacco products.....	25,073	25,076	24,942	0.0	0.5	-0.4	25,529	25,386	24,996	25,234	1.2	
Beverages.....	20,731	20,699	20,605	0.2	0.5	-0.2	20,998	20,778	20,489	20,521	2.3	
Tobacco.....	4,342	4,377	4,337	-0.8	0.9	-1.5	4,531	4,608	4,507	4,713	-3.9	
Textile mills.....	3,266	3,280	3,299	-0.4	-0.6	-0.2	3,281	3,303	3,264	3,470	-5.4	
Textile products.....	3,384	3,403	3,438	-0.6	-1.0	-0.7	3,417	3,430	3,368	3,596	-5.0	
Apparel.....	1,868	1,879	1,894	-0.6	-0.8	-1.3	1,851	1,863	1,764	1,934	-4.3	
Leather and allied products.....	777	774	776	0.4	-0.3	-0.6	765	783	782	782	-2.2	
Paper products.....	16,095	16,188	16,245	-0.6	-0.4	0.1	16,287	16,303	16,164	16,476	-1.1	
Pulp, paper, and paperboard mills.....	6,708	6,779	6,763	-1.0	0.2	-0.3	6,807	6,809	6,756	6,863	-0.8	
Paperboard containers.....	5,030	5,052	5,059	-0.4	-0.1	0.3	5,099	5,110	5,056	5,097	0.0	
Printing.....	5,532	5,537	5,523	-0.1	0.3	-0.2	5,523	5,455	5,430	5,578	-1.0	
Petroleum and coal products.....	38,302	40,406	40,662	-5.2	-0.6	2.0	37,682	38,921	38,384	39,422	-4.4	
Petroleum refineries.....	32,695	34,821	35,066	-6.1	-0.7	2.5	31,965	33,279	32,865	33,277	-3.9	
Chemical products.....	89,522	89,774	90,443	-0.3	-0.7	-0.1	90,055	89,972	88,014	91,531	-1.6	
Pesticides, fertilizers, and other agricultural chemicals.....	4,872	4,876	4,955	-0.1	-1.6	-2.0	5,337	5,274	5,052	5,334	0.1	
Pharmaceuticals and medicines.....	36,536	36,900	37,363	-1.0	-1.2	0.6	36,385	36,766	36,004	36,964	-1.6	
Paints, coatings, and adhesives.....	3,834	3,823	3,818	0.3	0.1	-1.1	3,919	3,846	3,677	4,015	-2.4	
Plastics and rubber products.....	26,608	26,692	26,773	-0.3	-0.3	-0.1	26,959	26,681	26,046	27,667	-2.6	

<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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 2, 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](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			
	Feb. 2020 <sup>p</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2020 <sup>p</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Feb. 2019	2020 <sup>p</sup>	2019	
<b>SHIPMENTS</b>													
All manufacturing industries.....	500,349	501,166	504,166	-0.2	-0.6	0.5	475,716	467,457	493,310	469,660	943,173	936,630	0.7
Construction materials and supplies.....	52,562	52,642	52,357	-0.2	0.5	0.0	47,514	46,915	46,197	46,210	94,429	92,367	2.2
Information technology.....	25,279	25,439	25,421	-0.6	0.1	0.0	22,995	21,738	29,280	22,511	44,733	44,078	1.5
Computers and related products.....	1,825	1,846	1,766	-1.1	4.5	-6.7	1,399	1,510	2,358	1,364	2,909	2,771	5.0
Motor vehicle and parts.....	60,014	58,957	59,246	1.8	-0.5	-0.1	60,556	54,895	53,374	61,245	115,451	118,141	-2.3
Capital goods.....	87,367	86,624	87,090	0.9	-0.5	0.0	82,048	75,635	95,767	83,351	157,683	162,036	-2.7
Nondefense capital goods <sup>3</sup> .....	74,249	73,330	74,613	1.3	-1.7	0.4	68,999	64,546	82,141	71,362	133,545	139,408	-4.2
Excluding aircraft.....	68,897	69,440	68,693	-0.8	1.1	-0.4	64,994	62,176	73,627	64,401	127,170	126,496	0.5
Defense capital goods <sup>4</sup> .....	13,118	13,294	12,477	-1.3	6.5	-2.2	13,049	11,089	13,626	11,989	24,138	22,628	6.7
Consumer goods.....	209,368	210,178	214,111	-0.4	-1.8	0.8	199,505	199,242	210,749	195,768	398,747	392,790	1.5
Consumer durable goods.....	42,448	41,028	42,035	3.5	-2.4	-1.4	42,566	37,147	40,377	43,441	79,713	83,637	-4.7
Consumer nondurable goods.....	166,920	169,150	172,076	-1.3	-1.7	1.4	156,939	162,095	170,372	152,327	319,034	309,153	3.2
<b>NEW ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	497,428	497,488	500,196	0.0	-0.5	1.9	476,165	465,556	495,544	462,788	941,721	927,826	1.5
Construction materials and supplies.....	52,025	52,613	52,325	-1.1	0.6	0.5	47,472	47,765	45,586	46,844	95,237	94,218	1.1
Information technology.....	25,228	25,405	25,567	-0.7	-0.6	1.7	23,536	22,193	29,525	22,870	45,729	44,596	2.5
Computers and related products.....	1,820	1,843	1,767	-1.2	4.3	-8.4	1,394	1,507	2,359	1,356	2,901	2,803	3.5
Motor vehicle and parts.....	60,121	59,100	59,499	1.7	-0.7	0.0	61,519	55,196	54,545	62,138	116,715	119,299	-2.2
Capital goods.....	88,349	84,840	83,383	4.1	1.7	5.6	84,474	73,962	95,976	77,744	158,436	157,715	0.5
Nondefense capital goods <sup>3</sup> .....	73,085	72,744	64,484	0.5	12.8	-6.4	68,220	64,943	74,085	67,519	133,163	137,507	-3.2
Excluding aircraft.....	68,753	69,346	68,664	-0.9	1.0	-0.8	66,515	64,568	72,091	65,556	131,083	129,191	1.5
Defense capital goods <sup>4</sup> .....	15,264	12,096	18,899	26.2	-36.0	87.4	16,254	9,019	21,891	10,225	25,273	20,208	25.4
Consumer goods.....	209,386	210,151	214,193	-0.4	-1.9	0.8	199,499	199,409	210,583	195,731	398,908	392,871	1.5
Consumer durable goods.....	42,466	41,001	42,117	3.6	-2.6	-1.5	42,560	37,314	40,211	43,404	79,874	83,718	-4.6
Consumer nondurable goods.....	166,920	169,150	172,076	-1.3	-1.7	1.4	156,939	162,095	170,372	152,327	319,034	309,153	3.2
<b>UNFILLED ORDERS</b>													
All manufacturing industries <sup>5</sup> .....	1,158,604	1,157,237	1,156,915	0.1	0.0	0.0	1,161,374	1,156,902	1,154,174	1,179,670	(X)	(X)	-1.6
Construction materials and supplies.....	58,801	59,338	59,367	-0.9	0.0	-0.1	58,188	58,230	57,380	59,656	(X)	(X)	-2.5
Information technology.....	115,692	115,743	115,777	0.0	0.0	0.1	115,873	115,332	114,877	115,090	(X)	(X)	0.7
Computers and related products.....	2,205	2,210	2,213	-0.2	-0.1	0.0	2,205	2,210	2,213	2,227	(X)	(X)	-1.0
Motor vehicle and parts.....	26,454	26,347	26,204	0.4	0.5	1.0	27,433	26,470	26,169	28,350	(X)	(X)	-3.2
Capital goods.....	835,652	834,670	836,454	0.1	-0.2	-0.4	836,267	833,841	835,514	862,876	(X)	(X)	-3.1
Nondefense capital goods <sup>3</sup> .....	670,034	671,198	671,784	-0.2	-0.1	-1.5	669,882	670,661	670,264	707,519	(X)	(X)	-5.3
Excluding aircraft.....	217,743	217,887	217,981	-0.1	0.0	0.0	218,587	217,066	214,674	222,040	(X)	(X)	-1.6
Defense capital goods <sup>4</sup> .....	165,618	163,472	164,670	1.3	-0.7	4.1	166,385	163,180	165,250	155,357	(X)	(X)	7.1
Consumer goods.....	5,116	5,098	5,125	0.4	-0.5	1.6	5,129	5,135	4,968	4,567	(X)	(X)	12.3
Consumer durable goods.....	5,116	5,098	5,125	0.4	-0.5	1.6	5,129	5,135	4,968	4,567	(X)	(X)	12.3
<b>TOTAL INVENTORIES</b>													
All manufacturing industries.....	699,405	702,008	703,937	-0.4	-0.3	0.4	702,567	699,980	685,833	691,949	(X)	(X)	1.5
Construction materials and supplies.....	72,657	72,808	72,603	-0.2	0.3	-0.1	73,734	73,135	70,872	75,433	(X)	(X)	-2.3
Information technology.....	40,413	40,558	40,772	-0.4	-0.5	0.5	40,611	40,199	39,405	40,206	(X)	(X)	1.0
Computers and related products.....	3,704	3,773	3,944	-1.8	-4.3	1.9	3,818	3,732	3,739	3,978	(X)	(X)	-4.0
Motor vehicle and parts.....	38,868	38,859	38,847	0.0	0.0	-0.4	39,326	39,181	37,361	38,428	(X)	(X)	2.3
Capital goods.....	222,307	222,196	222,701	0.0	-0.2	0.7	222,700	220,628	215,636	207,696	(X)	(X)	7.2
Nondefense capital goods <sup>3</sup> .....	198,229	198,093	198,801	0.1	-0.4	1.0	198,714	196,662	191,830	184,726	(X)	(X)	7.6
Excluding aircraft.....	128,888	129,274	129,866	-0.3	-0.5	0.2	129,202	128,115	125,820	128,694	(X)	(X)	0.4
Defense capital goods <sup>4</sup> .....	24,078	24,103	23,900	-0.1	0.8	-1.7	23,986	23,966	23,806	22,970	(X)	(X)	4.4
Consumer goods.....	200,463	203,104	204,187	-1.3	-0.5	0.5	200,236	201,799	198,390	201,786	(X)	(X)	-0.8
Consumer durable goods.....	31,695	31,823	31,957	-0.4	-0.4	-1.4	32,051	32,123	30,425	31,873	(X)	(X)	0.6
Consumer nondurable goods.....	168,768	171,281	172,230	-1.5	-0.6	0.8	168,185	169,676	167,965	169,913	(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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 2, 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](http://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					
	Monthly			Percent Change			Monthly					% Change February 2020/ 2019
	Feb. 2020 <sup>a</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2020 <sup>a</sup>	Jan. 2020 <sup>f</sup>	Dec. 2019	Feb. 2019		
<b>MATERIALS AND SUPPLIES</b>												
All manufacturing industries.....	237,132	237,087	237,126	0.0	0.0	0.0	237,098	237,667	234,590	239,047	-0.8	
Durable goods industries.....	145,324	144,893	145,173	0.3	-0.2	-0.3	145,082	145,421	143,725	146,176	-0.7	
Wood products.....	5,160	5,119	5,144	0.8	-0.5	-1.2	5,313	5,375	5,314	5,343	-0.6	
Nonmetallic mineral products.....	6,138	6,157	6,123	-0.3	0.6	0.0	6,157	6,148	6,068	6,198	-0.7	
Primary metals.....	12,401	12,212	12,541	1.5	-2.6	0.1	12,343	12,312	12,712	13,496	-8.5	
Fabricated metal products.....	19,856	19,755	19,562	0.5	1.0	-1.9	19,689	19,684	19,526	20,579	-4.3	
Machinery.....	28,337	28,628	28,805	-1.0	-0.6	-0.5	28,234	28,623	28,129	28,917	-2.4	
Computers and electronic products.....	19,624	19,472	19,657	0.8	-0.9	-0.4	19,585	19,400	19,294	18,910	3.6	
Electrical equipment, appliances, and components.....	8,621	8,609	8,514	0.1	1.1	0.4	8,622	8,604	8,314	8,504	1.4	
Transportation equipment.....	33,369	33,127	32,949	0.7	0.5	0.7	33,413	33,382	32,561	32,388	3.2	
Furniture and related products.....	3,704	3,692	3,739	0.3	-1.3	-0.1	3,697	3,758	3,722	3,940	-6.2	
Miscellaneous products.....	8,114	8,122	8,139	-0.1	-0.2	-0.1	8,029	8,135	8,085	7,901	1.6	
Nondurable goods industries.....	91,808	92,194	91,953	-0.4	0.3	0.6	92,016	92,246	90,865	92,871	-0.9	
Food products.....	18,544	18,377	18,529	0.9	-0.8	1.2	18,401	18,355	18,560	17,738	3.7	
Beverage and tobacco products.....	5,924	5,946	5,891	-0.4	0.9	0.8	6,120	6,172	6,031	6,167	-0.8	
Textiles.....	1,104	1,110	1,120	-0.5	-0.9	-0.3	1,107	1,114	1,118	1,192	-7.1	
Textile products.....	1,316	1,328	1,320	-0.9	0.6	-1.0	1,322	1,328	1,307	1,363	-3.0	
Apparel.....	434	440	443	-1.4	-0.7	-1.6	438	444	430	516	-15.1	
Leather and allied products.....	267	271	262	-1.5	3.4	-1.9	263	270	267	273	-3.7	
Paper products.....	8,005	8,043	8,093	-0.5	-0.6	0.2	8,093	8,117	8,131	8,287	-2.3	
Printing.....	2,727	2,750	2,748	-0.8	0.1	-0.4	2,717	2,725	2,727	2,827	-3.9	
Petroleum and coal products.....	11,109	11,350	10,798	-2.1	5.1	5.4	10,897	10,858	10,069	10,970	-0.7	
Chemical products.....	31,102	31,321	31,487	-0.7	-0.5	-1.0	31,332	31,496	31,116	31,931	-1.9	
Plastics and rubber products.....	11,276	11,258	11,262	0.2	0.0	0.2	11,326	11,367	11,109	11,607	-2.4	
<b>WORK IN PROCESS</b>												
All manufacturing industries.....	219,634	221,019	221,710	-0.6	-0.3	0.7	220,920	219,703	214,727	211,913	4.3	
Durable goods industries.....	169,183	169,060	168,860	0.1	0.1	1.2	170,193	167,967	162,901	156,064	9.1	
Wood products.....	2,151	2,149	2,199	0.1	-2.3	1.6	2,196	2,163	2,147	2,264	-3.0	
Nonmetallic mineral products.....	1,545	1,564	1,601	-1.2	-2.3	1.1	1,601	1,576	1,528	1,624	-1.4	
Primary metals.....	9,983	9,901	9,843	0.8	0.6	1.0	9,928	9,765	9,464	10,643	-6.7	
Fabricated metal products.....	14,046	14,023	13,998	0.2	0.2	-0.2	14,083	13,964	13,655	14,162	-0.6	
Machinery.....	18,687	18,523	18,641	0.9	-0.6	0.6	18,819	18,139	17,634	18,505	1.7	
Computers and electronic products.....	12,495	12,619	12,474	-1.0	1.2	2.3	12,685	12,420	11,773	12,653	0.3	
Electrical equipment, appliances, and components.....	4,317	4,294	4,357	0.5	-1.4	0.2	4,356	4,270	4,160	4,292	1.5	
Transportation equipment.....	100,677	100,668	100,406	0.0	0.3	1.4	101,201	100,385	97,386	86,662	16.8	
Furniture and related products.....	1,357	1,383	1,397	-1.9	-1.0	0.2	1,363	1,384	1,368	1,371	-0.6	
Miscellaneous products.....	3,925	3,936	3,944	-0.3	-0.2	1.2	3,961	3,901	3,786	3,888	1.9	
Nondurable goods industries.....	50,451	51,959	52,850	-2.9	-1.7	-0.9	50,727	51,736	51,826	55,849	-9.2	
Food products.....	5,035	4,959	4,883	1.5	1.6	-1.0	5,217	5,255	5,381	6,153	-15.2	
Beverage and tobacco products.....	9,652	9,669	9,604	-0.2	0.7	-0.9	9,913	9,915	9,884	9,886	0.3	
Textiles.....	705	703	705	0.3	-0.3	-0.7	708	698	684	737	-3.9	
Textile products.....	399	394	414	1.3	-4.8	-1.4	403	396	398	437	-7.8	
Apparel.....	330	340	346	-2.9	-1.7	0.9	330	331	316	345	-4.3	
Leather and allied products.....	73	72	78	1.4	-7.7	0.0	72	73	78	77	-6.5	
Paper products.....	1,323	1,325	1,330	-0.2	-0.4	-1.3	1,322	1,318	1,297	1,356	-2.5	
Printing.....	1,249	1,230	1,229	1.5	0.1	0.7	1,257	1,197	1,186	1,210	3.9	
Petroleum and coal products.....	10,321	11,744	12,366	-12.1	-5.0	-2.0	10,276	11,053	11,126	12,566	-18.2	
Chemical products.....	18,300	18,434	18,807	-0.7	-2.0	-0.3	18,122	18,410	18,493	19,849	-8.7	
Plastics and rubber products.....	3,064	3,089	3,088	-0.8	0.0	-0.5	3,107	3,090	2,983	3,233	-3.9	
<b>FINISHED GOODS</b>												
All manufacturing industries.....	242,639	243,902	245,101	-0.5	-0.5	0.4	244,549	242,610	236,516	240,989	1.5	
Durable goods industries.....	119,991	120,655	121,262	-0.6	-0.5	-0.1	121,720	120,445	116,902	120,396	1.1	
Wood products.....	4,681	4,680	4,731	0.0	-1.1	1.1	4,894	4,780	4,651	5,104	-4.1	
Nonmetallic mineral products.....	7,189	7,290	7,337	-1.4	-0.6	-0.5	7,398	7,298	7,151	7,379	0.3	
Primary metals.....	12,607	12,791	12,755	-1.4	0.3	0.3	12,867	12,863	12,750	12,585	2.2	
Fabricated metal products.....	20,035	20,272	20,120	-1.2	0.8	1.4	20,376	20,412	19,432	20,353	0.1	
Machinery.....	23,741	23,783	24,018	-0.2	-1.0	-0.5	24,025	23,588	23,315	24,076	-0.2	
Computers and electronic products.....	11,214	11,586	11,778	-3.2	-1.6	-0.5	11,351	11,514	11,321	12,063	-5.9	
Electrical equipment, appliances, and components.....	7,353	7,420	7,475	-0.9	-0.7	-1.0	7,462	7,393	6,955	7,465	0.0	
Transportation equipment.....	17,570	17,250	17,580	1.9	-1.9	-0.9	17,768	17,126	16,288	16,374	8.5	
Furniture and related products.....	2,877	2,902	2,852	-0.9	1.8	0.0	2,818	2,857	2,702	2,685	5.0	
Miscellaneous products.....	12,724	12,681	12,616	0.3	0.5	0.1	12,761	12,614	12,337	12,312	3.6	
Nondurable goods industries.....	122,648	123,247	123,839	-0.5	-0.5	0.8	122,829	122,165	119,614	120,593	1.9	
Food products.....	30,901	31,055	31,235	-0.5	-0.6	1.0	30,605	30,440	30,152	29,732	2.9	
Beverage and tobacco products.....	9,497	9,461	9,447	0.4	0.1	-0.7	9,496	9,299	9,081	9,181	3.4	
Textiles.....	1,457	1,467	1,474	-0.7	-0.5	0.1	1,466	1,491	1,462	1,541	-4.9	
Textile products.....	1,669	1,681	1,704	-0.7	-1.3	-0.3	1,692	1,706	1,663	1,796	-5.8	
Apparel.....	1,104	1,099	1,105	0.5	-0.5	-1.9	1,083	1,088	1,018	1,073	0.9	
Leather and allied products.....	437	431	436	1.4	-1.1	0.0	430	440	437	432	-0.5	
Paper products.....	6,767	6,820	6,822	-0.8	0.0	0.2	6,872	6,868	6,736	6,833	0.6	
Printing.....	1,556	1,557	1,546	-0.1	0.7	-0.8	1,549	1,533	1,517	1,541	0.5	
Petroleum and coal products.....	16,872	17,312	17,498	-2.5	-1.1	3.0	16,509	17,010	17,189	15,886	3.9	
Chemical products.....	40,120	40,019	40,149	0.3	-0.3	0.8	40,601	40,066	38,405	39,751	2.1	
Plastics and rubber products.....	12,268	12,345	12,423	-0.6	-0.6	-0.3	12,526	12,224	11,954	12,827	-2.3	

<sup>a</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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 2, 2020. Information on data sources and methodology can be found on our website at <[http://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 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>			
	Feb 2020 <sup>a</sup>	Jan 2020 <sup>b</sup>	Dec 2019	Nov 2019	Feb 2020 <sup>a</sup>	Jan 2020 <sup>b</sup>	Dec 2019	Nov 2019
All manufacturing industries <sup>3</sup> .....	1.40	1.40	1.40	1.40	(X)	(X)	(X)	(X)
Durable goods industries <sup>3</sup> .....	1.72	1.74	1.74	1.73	6.61	6.62	6.65	6.66
Wood products.....	1.28	1.27	1.29	1.28	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.31	1.32	1.33	1.34	(X)	(X)	(X)	(X)
Primary metals.....	1.73	1.73	1.77	1.76	1.58	1.58	1.60	1.61
Fabricated metal products.....	1.60	1.60	1.60	1.59	2.59	2.61	2.63	2.61
Machinery.....	2.19	2.17	2.20	2.20	3.47	3.44	3.46	3.48
Computers and electronic products <sup>4</sup> .....	1.55	1.57	1.58	1.57	5.49	5.45	5.47	5.50
Electrical equipment, appliances, and components.....	1.71	1.74	1.72	1.73	1.89	1.91	1.89	1.89
Transportation equipment.....	1.78	1.83	1.81	1.79	14.77	15.03	15.01	15.13
Furniture and related products.....	1.15	1.14	1.17	1.16	1.44	1.43	1.47	1.42
Miscellaneous products.....	1.80	1.80	1.80	1.79	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.07	1.06	1.07	(X)	(X)	(X)	(X)
Food products.....	0.80	0.80	0.80	0.79	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	2.11	2.02	2.00	2.06	(X)	(X)	(X)	(X)
Textiles.....	1.37	1.37	1.37	1.37	(X)	(X)	(X)	(X)
Textile products.....	1.57	1.60	1.56	1.55	(X)	(X)	(X)	(X)
Apparel.....	1.97	1.94	1.95	2.03	(X)	(X)	(X)	(X)
Leather and allied products.....	1.89	1.89	1.84	1.93	(X)	(X)	(X)	(X)
Paper products.....	0.98	0.99	1.00	1.01	(X)	(X)	(X)	(X)
Printing.....	0.79	0.78	0.78	0.79	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.75	0.76	0.73	0.74	(X)	(X)	(X)	(X)
Chemical products.....	1.32	1.32	1.33	1.33	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.35	1.35	1.35	1.35	(X)	(X)	(X)	(X)

<sup>a</sup> Not Applicable

<sup>b</sup> Preliminary

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

<sup>2</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.

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, February Full Report, April 2, 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](http://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	
	Feb <sup>2</sup> 2020	Feb <sup>3</sup> 2019- Jan 2020	Feb <sup>2</sup> 2020	Feb <sup>3</sup> 2019- Jan 2020	Feb <sup>2</sup> 2020	Feb <sup>3</sup> 2019- Jan 2020	Feb <sup>2</sup> 2020	Feb <sup>3</sup> 2019- Jan 2020
	All manufacturing industries.....	(X)	0.1	(X)	0.3	(X)	0.1	(X)
Durable goods industries.....	0.1	0.2	0.0	0.5	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	0.0	0.5	-0.1	0.7	0.0	0.2	-0.2	0.3
Fabricated metal products.....	0.2	0.4	0.1	0.6	0.0	0.2	0.0	0.2
Machinery.....	-0.1	0.3	-0.1	0.6	0.0	0.1	0.0	0.1
Computers and electronic products.....	0.2	0.3	0.1	0.4	0.0	0.0	-0.1	0.1
Electrical equipment, appliances, and components.....	0.1	0.2	0.0	0.3	0.0	0.2	0.0	0.2
Transportation equipment.....	0.0	0.4	0.0	1.2	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.5	(X)	0.7	(X)	0.2
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Paper products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Petroleum and coal products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Chemical products.....	(X)	0.1	(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

<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.

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

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