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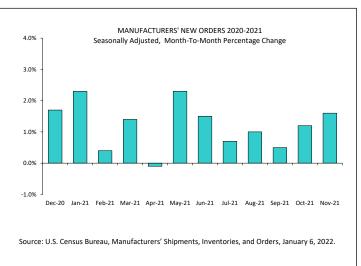
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS NOVEMBER 2021

Release Number: CB 22-04 M3-2 (21)-11

Statement Regarding COVID-19 Impact: The Census Bureau continues to monitor response and data quality and has determined that estimates in this release meet publication standards. For more information, see < <u>M3</u> <u>COVID-19 FAQs</u>>.

January 6, 2022 — The U.S. Census Bureau announces the November full report on manufacturers' shipments, inventories and orders:





Summary

New orders for manufactured goods in November, up eighteen of the last nineteen months, increased \$8.4 billion or 1.6 percent to \$531.8 billion, the U.S. Census Bureau reported today. This followed a 1.2 percent October increase. Shipments, also up eighteen of the last nineteen months, increased \$3.5 billion or 0.7 percent to \$527.0 billion. This followed a 2.0 percent October increase. Unfilled orders, up ten consecutive months, increased \$9.1 billion or 0.7 percent to \$1,260.1 billion. This followed a 0.3 percent October increase. The unfilled orders-to-shipments ratio was 6.78, up from 6.77 in October. Inventories, up seventeen of the last eighteen months, increased \$5.3 billion or 0.7 percent to \$770.0 billion. This followed a 0.9 percent October increase. The inventories-to-shipments ratio was 1.46, unchanged from October.

Data Inquiries

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U.S. Department of Commerce U.S. CENSUS BUREAU census.gov

New Orders

New orders for manufactured durable goods in November, up six of the last seven months, increased \$6.7 billion or 2.6 percent to \$268.4 billion, up from the previously published 2.5 percent increase. This followed a 0.1 percent October increase. Transportation equipment, up following two consecutive monthly decreases, led the increase, \$5.0 billion or 6.5 percent to \$82.1 billion. New orders for manufactured nondurable goods increased \$1.7 billion or 0.7 percent to \$263.4 billion.

Shipments

Shipments of manufactured durable goods in November, up six of the last seven months, increased \$1.8 billion or 0.7 percent to \$263.6 billion, unchanged from the previously published increase. This followed a 1.7 percent October increase. Transportation equipment, up two consecutive months, led the increase, \$0.7 billion or 0.9 percent to \$76.3 billion. Shipments of manufactured nondurable goods, up eighteen of the last nineteen months, increased \$1.7 billion or 0.7 percent to \$263.4 billion. This followed a 2.3 percent October increase. Petroleum and coal products, up seventeen of the last eighteen months, led the increase, \$0.7 billion or 1.2 percent to \$58.0 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in November, up ten consecutive months, increased \$9.1 billion or 0.7 percent to \$1,260.1 billion, unchanged from the previously published increase. This followed a 0.3 percent October increase. Transportation equipment, up nine of the last ten months, led the increase, \$5.8 billion or 0.7 percent to \$831.3 billion.

Inventories

Inventories of manufactured durable goods in November, up ten consecutive months, increased \$3.1 billion or 0.7 percent to \$469.9 billion, up from the previously published 0.6 percent increase. This followed a 0.7 percent October increase. Machinery, up thirteen consecutive months, led the increase, \$0.9 billion or 1.2 percent to \$77.4 billion. Inventories of manufactured nondurable goods, up fifteen of the last sixteen months, increased \$2.2 billion or 0.7 percent to \$300.2 billion. This followed a 1.2 percent October increase. Chemical products, up eleven of the last twelve months, led the increase, \$1.1 billion or 1.1 percent to \$102.2 billion. By stage of fabrication, November materials and supplies increased 1.3 percent in durable goods and 0.9 percent in nondurable goods. Work in process increased 0.4 percent in durable goods and 0.5 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and 0.7 percent in nondurable goods.

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The Advance Report on durable goods for December is scheduled for release on January 27, 2022 at 8:30 a.m. EST and the Full Report on February 3, 2022 at 10:00 a.m. EST. View the full schedule in the Economic Briefing Room: www.census.gov/economic-indicators/>. The full text and tables of this release can be found at www.census.gov/m3>.

EXPLANATORY NOTES

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

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

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-inprocess, 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 monthto-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 60 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census, and these companies include roughly 61 percent of the manufacturing companies with \$500 million or more in shipments in the 2017 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 51 percent of the total value of shipments for manufacturing establishments in the 2017 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

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normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month's advance report. Any revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site:

<www.census.gov/manufacturing/m3/how the data are collected/index.html>.

Special Notice - New Advance Estimates Of Total Manufacturing

Beginning with September 2021 data released on October 27, 2021, advance estimates of total manufacturing, including M3 durable and nondurable industries, for shipments and inventories, are available at the same time as the Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders. Monthly advance total manufacturing estimates are available on a seasonally adjusted basis as well as a not seasonally adjusted basis on the M3 website under the "Advance Report Highlights".

2022 Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
Nov-21	Thu 12/23/2021	Thu 1/6/2022
Dec-21	Thu 1/27/2022	Thu 2/3/2022
Jan-22	Fri 2/25/2022	Thu 3/3/2022
Feb-22	Thu 3/24/2022	Mon 4/4/2022
Mar-22	Tue 4/26/2022	Tue 5/3/2022
Apr-22	Wed 5/25/2022	Thu 6/2/2022
May-22	Mon 6/27/2022	Tue 7/5/2022
Jun-22	Wed 7/27/2022	Wed 8/3/2022
Jul-22	Wed 8/24/2022	Fri 9/2/2022
Aug-22	Tue 9/27/2022	Tue 10/4/2022
Sep-22	Thu 10/27/2022	Thu 11/3/2022
Oct-22	Wed 11/23/2022	Mon 12/5/2022
Nov-22	Fri 12/23/2022	Not available at this time

OMB: Schedule of Release Dates 2022 (whitehouse.gov)

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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/>.

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 Groups¹

		Se	asonally Ad	justed					Not	Seasonally Ad	justed		
		Monthly		Pe	rcent Char	nge		Moi	nthly			Year to date	
Industry	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct Nov.	Sep Oct.	Aug Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 2020	2021 ^p	2020	% Change 2021/ 2020
All manufacturing industries	526,965	523,458	513,205	0.7	2.0	1.0	515,772	529,691	530,156	449,725	5,513,006	4,884,723	12.9
Excluding transportation	450,652	447,848	440,238			1.2	439,841	452,526	451,978	378,257	4,703,088	4,151,191	13.3
Excluding defense	512,357	508,901	499,081	0.7		1.0	500,587	515,379	514,527	435,293	5,360,134	4,742,446	13.0
With unfilled orders	185,757	184,877	182,747	0.5		1.0	179,579	185,019	193,408	154,734	1,945,252	1,718,816	13.2
Durable goods industries	263,554	261,753	257,492	0.7	1.7	0.6	256,021	264,974	272,020	229,015	2,781,488	2,465,101	12.8
Wood products	11,657	11,465	11,349	1.7	1.0	0.1	10,871	11,939	11,838	9,265	126,302	101,435	24.5
Nonmetallic mineral products	12,162	11,896	11,777	2.2		0.7	11,826	-	12,603	10,828	129,976	-	6.1
Primary metals Iron and steel mills	24,662 12,545	24,692 12,483	24,060 12,310	-0.1 0.5		0.7 1.9	23,134 11,633	-	24,450 12,438	17,693 8,400	252,443 126,437	201,275 96,983	25.4 30.4
Aluminum and nonferrous metals	10,714	10,809	10,399	-0.9		-0.5	10,210	-	10,596	8,234	111,525	90,705	23.0
Ferrous metal foundries	1,403	1,400	1,351	0.2		-0.7	1,291	1,371	1,416	1,059	14,481	13,587	6.6
Fabricated metal products	36,399 37,138	36,177 37,079	35,634 37,189	0.6 0.2		1.6 1.5	34,978 34,590		36,975 38,185	29,017 29,741	378,021 390,425	327,156 341,215	15.5 14.4
Machinery Farm machinery	2,447	2,615	2,965			1.3 14.9	1,962	2,486	2,757	29,741	29,556	27,994	5.6
Construction machinery	3,297	3,189	3,294			-2.8	3,029		3,272	2,678	35,207	29,226	20.5
Mining, oil field, and	4 200	4 206	4 276	0.4	0.7	2.0	4 200	4 202	4 405	4 225	4.4.520	4.4.207	0.0
gas field machineryIndustrial machinery	1,388 5,677	1,386 5,624	1,376 5,466		0.7 2.9	3.0 7.5	1,398 5,198		1,435 6,311	1,225 2,759	14,529 50,647	14,397 32,845	0.9 54.2
Photographic equipment	547	508	531	7.7		2.9	545	452	610	466	5,652	5,406	4.6
Ventilation, heating, air-conditioning,											·	·	
and refrigeration equipment	4,384 2,757	4,324	4,205 2,733		2.8 0.8	0.7 -3.1	3,867	4,120 2,819	4,434	3,387	45,890 20,105	,	10.2 11.2
Metalworking machinery Turbines, generators, and other	2,/3/	2,755	2,733	0.1	0.8	-5.1	2,732	2,619	2,878	2,482	30,105	27,079	11.2
power transmission equipment	3,812	3,850	4,000				3,834	3,991	3,863	3,631	43,022	38,947	10.5
Material handling equipment	3,059	2,999	2,949			0.2	2,947	3,029	2,991	2,504	31,739	28,396	11.8
Computers and electronic products ²	29,078	29,001	29,178	0.3		0.6	29,315	28,903	32,586	28,809	313,823	297,019	5.7
Computers Computer storage devices	707 690	707 696	697 721	0.0 -0.9		-4.3 0.1	699 700	704 672	784 696	750 626	7,840 7,437	7,735 5,770	1.4 28.9
Other peripheral equipment	497	532	543	-6.6		2.6	474	503	655	536	5,773	5,592	3.2
Nondefense communications													
equipment Defense communications equipment	3,292 233	3,258 239	3,236 235	1.0 -2.5		-0.1 1.7	3,103 255	2,832 245	4,076 273	3,052 257	34,236 2,543	31,954 2,459	7.1 3.4
Audio and video equipment	269	241	242	11.6		10.0	382	321	240	319	2,480		1.1
Electronic components	4,905	4,843	4,775	1.3	1.4	3.3	4,742	4,685	5,006	4,326	50,797	47,658	6.6
Nondefense search and navigation	4 524	4 527	4 526	0.0	0.7	0.1	4 520	4.462	1 700	1 502	46 500	16 160	2.6
equipment Defense search and navigation	1,524	1,537	1,526	-0.8	0.7	-0.1	1,529	1,462	1,708	1,502	16,590	16,169	2.6
equipment	3,026	3,021	3,018	0.2	0.1	-0.8	3,199	2,967	3,298	3,232	32,972	32,260	2.2
Electromedical, measuring,													
and control instruments Electrical equipment, appliances,	9,524	9,451	9,557	0.8	-1.1	-0.2	9,344	9,268	10,750	9,184	102,973	97,374	5.7
and components	12,932	12,876	12,630	0.4	1.9	0.7	12,569	12,949	13,678	10,696	136,662	119,521	14.3
Electric lighting equipment	1,153	1,146	1,162	0.6	-1.4	1.8	1,142	1,179	1,215	1,103	12,641	12,391	2.0
Household appliances	2,719	2,670	2,677	1.8		2.1	2,749	2,604	2,994	2,293	28,617	23,139	23.7
Electrical equipment Batteries	3,374 894	3,407 915	3,326 865	-1.0 -2.3		0.8 -5.2	3,157 996	3,247 1,036	3,709 952	2,754 835	36,319 9,813	35,453 8,548	2.4 14.8
Transportation equipment	76,313	75,610	72,967	0.9		-0.4	75,931	77,165	78,178	71,468	809,918	733,532	10.4
Automobiles	5,528	5,430	4,795	1.8		-12.1	5,573		5,019	7,086	61,004	70,055	-12.9
Light trucks and utility vehicles Heavy duty trucks	17,848 2,924	17,514 2,869	16,108 2,813			-2.1 5.1	18,118 2,909	-	17,519 2,986	18,214 2,621	190,499 30,495	157,329 26,090	21.1 16.9
Motor vehicle bodies, parts,	2,324	2,803	2,013	1.5	2.0	5.1	2,303	2,321	2,300	2,021	30,433	20,030	10.5
and trailers	27,525	27,102	26,594			0.0	26,843	-	27,064	24,852	291,462	267,635	8.9
Nondefense aircraft and parts	7,989	8,156	8,556			7.7 2.0	7,751	7,452	10,263	4,899 4,045	84,100	-	17.1 -2.5
Defense aircraft and parts Ships and boats	4,737 3,117	4,672 3,210	4,395 3,286			-3.0 -0.3	4,850 3,227		5,010 3,318	4,945 2,950	49,360 34,605	50,625 30,174	-2.5 14.7
Furniture and related products	5,994	6,112	6,062	-1.9	0.8	1.2	5,885	6,236	6,101	5,840	65,822	65,484	0.5
Miscellaneous durable goods	17,219	16,845	16,646	2.2	1.2	1.0	16,922	16,732	17,426	15,658	178,096	155,972	14.2
Nondurable goods industries	263,411	261,705	255,713	0.7	2.3	1.3	259,751	264,717	258,136	220,710	2,731,518	2,419,622	12.9
Food products	70,675	70,583	70,517	0.1	0.1	0.4	72,744	73,135	72,094	68,774	766,856	734,030	4.5
Grain and oilseed milling	7,842	7,927	7,922	-1.1		1.1	8,172	8,083	7,802	7,328	85,048	77,210	10.2
Dairy products	10,759	10,747	10,773	0.1	-0.2	-0.4	11,179	11,004	10,824	11,034	118,621	114,852	3.3
Meat, poultry, and seafood products Beverage and tobacco products	20,075 14,088	20,069 14,008	20,112 14,203	0.0 0.6		1.2 1.7	20,163 13,986	-	20,265 14,600	18,172 12,240	215,611 149,036	203,556 138,852	5.9 7.3
Beverages	10,043	10,191	9,782	-1.5		0.9	9,941	10,194	10,179	8,963	106,347	98,896	7.5 7.5
Tobacco	4,045	3,817	4,421	6.0	-13.7	3.6	4,045	3,817	4,421	3,277	42,689	39,956	6.8
Textile mills	2,334	2,316	2,280	0.8		0.6 -0.1	2,238	-	2,320	2,061	25,326	23,034	10.0
Textile products Apparel	1,873 878	1,867 872	1,876 867	0.3 0.7	-0.5 0.6	-0.1 1.3	1,810 989	1,924 974	1,868 912	1,733 918	20,660 9,457	19,310 8,917	7.0 6.1
Leather and allied products	426	430	453	-0.9	-5.1	1.1	398	437	448	378	4,768	*	21.3
Paper products	17,506	17,445	17,402			0.4	17,067	17,836	17,790	15,785	189,512	176,584	7.3
Pulp, paper, and paperboard mills Paperboard containers	6,623 5,987	6,617 5,937	6,591 5,954	0.1 0.8	0.4 -0.3	0.8 -0.2	6,469 5,813	6,723 6,110	6,811 6,143	6,187 5,428	71,964 65,409	70,017 61,990	2.8 5.5
Printing	5,987 6,798	6,838	5,954 6,621	-0.6		-0.2 -1.0	5,813 6,991	7,252	6,143	5,428 6,547	73,496	71,071	5.5 3.4
Petroleum and coal products	58,022	57,336	53,129	1.2	7.9	3.7	55,267	57,619	51,930	34,544	543,023	372,303	45.9
Petroleum refineries	53,568 68,310	53,000	48,972	1.1		4.0	51,066	53,026	47,382	30,829	496,715	328,928	51.0
Chemical products Pesticides, fertilizers, and other	68,319	67,882	66,697	0.6	1.8	1.1	66,690	66,515	67,059	58,627	714,009	650,329	9.8
agricultural chemicals	3,055	3,153	2,852	-3.1	10.6	4.6	2,667	2,523	2,504	2,265	30,670	27,888	10.0
Pharmaceuticals and medicines	22,024	21,903	21,777	0.6	0.6	2.2	22,252	21,848	22,658	19,779	229,549	211,395	8.6
Paints, coatings, and adhesives Plastics and rubber products	4,176	4,044	3,975	3.3 1.6		0.6 1.0	3,719 21 571	3,963	4,014	3,299 19 103	43,387 235 275	38,689 221,261	12.1 6.4
i iastics and rubber products	22,492	22,128	21,668	1.0	2.1	1.0	21,571	22,639	22,187	19,103	235,375	221,261	0.4

^p Preliminary

^rRevised data due to late receipts and concurrent seasonal adjustment.

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

² Estimates and percent changes of shipments for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, November Full Report, January 6, 2022. 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.

Table 2. Value of Manufacturers' New Orders for Industry Groups¹

LESTIMATES are snown in millions of dollars			Seasonally							Seasonally A	djusted		
		Monthly	-	Pe	rcent Chang	e		Mon	thly	-	-	Year to date	
Industry	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct Nov.	Sep Oct.	Aug Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 2020	2021 ^p	2020	% Change 2021/ 2020
All manufacturing industries ²	531,836	523,433	517,066	1.6	1.2	0.5	517,146	524,174	529,459	442,939	5,535,033	4,727,860	17.1
Excluding transportation ²	449,748	446,391	439,795	0.8	1.5	1.1	436,697	448,671	449,563	375,586	4,706,374	4,114,802	14.4
Excluding defense ²	516,245	509,467	500,235	1.3	1.8	-0.2	503,930	512,170	510,897	429,995	5,389,464	4,587,935	17.5
With unfilled orders ²	194,898	189,188	191,094	3.0	-1.0	-0.3	185,696	184,585	197,657	152,825	2,015,887	1,608,015	25.4
Durable goods industries ²	268,425	261,728	261,353	2.6	0.1	-0.4	257,395	259,457	271,323	222,229	2,803,515	2,308,238	21.5
Primary metals	24,486	· ·	24,207	0.2	1.0	1.0	· ·	24,170	24,075	18,917	257,440	202,948	26.9
Iron and steel mills	12,385		12,217	0.1	1.3	1.3	11,685	11,959	12,053	9,061	128,444	98,100	30.9
Aluminum and nonferrous metals	10,642	10,665	10,432	-0.2	2.2	-0.4	*	10,909	10,495	8,570	· ·	91,096	24.4
Ferrous metal foundries	1,459	1,401	1,558	4.1	-10.1	8.2	1,400	,	1,527	1,286		13,752	14.2
Fabricated metal products	36,778	*	36,735	0.7	-0.6	0.4	,	36,319	37,186	29,473	· ·	329,065	20.3
Machinery	38,239	38,569	38,757	-0.9	-0.5	1.5	,	•	39,342	30,042	*	343,847	18.3
Construction machinery Mining, oil field, and	3,387	3,410	3,713	-0.7	-8.2	0.9	3,208	3,343	3,823	3,002	38,532	29,412	31.0
gas field machinery	1,350	· ·	1,407	-7.9	4.2	-2.6	1,360	-	1,466	1,247	14,916	14,240	4.7
Industrial machinery	5,831	5 <i>,</i> 968	5,645	-2.3	5.7	8.7	5,251	6,277	6,256	2,687	52,460	32,361	62.1
Photographic equipmentVentilation, heating, air-conditioning,	510	461	591	10.6	-22.0	7.7	474	468	773	25	5,652	4,745	19.1
and refrigeration equipment	4,657	4,474	4,391	4.1	1.9	-2.1	4,052	4,160	4,532	3,380	48,289	42,363	14.0
Metalworking machinery Turbines, generators, and other	2,923	2,896	2,926	0.9	-1.0	-0.2	2,945	2,990	3,088	2,495	31,374	27,966	12.2
power transmission equipment	3,959	4,106	4,034	-3.6	1.8	0.3	3,981	4,247	3,897	3,567	44,434	38,742	14.7
Material handling equipment	3,275	-	3,162	2.9	0.6			-	3,160	2,632	*	28,396	
Computers and electronic products ²	26,476	-	25,211	4.0	0.9	-0.2	25,598	24,498	28,625	23,761	270,127	251,939	7.2
Computers	672	672	677	0.0	-0.7	-4.9		•	764	787	7,705	7,651	0.7
Nondefense communications	4 202	2 2 4 2	2 440	12.0	42.4	0.5	4.040	2 406	4 4 5 4	2 4 2 2	27.445	22.562	440
equipment	4,302	3,842	3,419	12.0	12.4	-0.5	-	3,406	4,151	3,139	· ·	32,563	14.0
Defense communications equipment	212	220	243	-3.6	-9.5	9.5		219	297	287	2,342	2,253	
Electronic components Nondefense search and navigation	4,984		4,867	1.9	0.5	-0.2	ŕ	·	5,160	4,362		47,457	9.4
equipment Defense search and navigation	1,661	1,663	1,680	-0.1	-1.0	1.1	1,667	1,718	1,873	1,606	18,272	17,513	4.3
equipment Electromedical, measuring,	3,417	2,886	3,062	18.4	-5.7	0.0	3,162	2,569	3,631	2,766	32,039	31,446	1.9
and control instruments	9,631	9,666	9,615	-0.4	0.5	-0.6	9,383	9,436	11,004	9,185	103,477	97,708	5.9
Electrical equipment, appliances,	40.040	10 15 1	40.040				42.000	40.404	40.00-	44.000	444.045	101 100	47.0
and components	13,312	13,454	13,248	-1.1	1.6	1.4	12,838	13,494	13,927	11,000		121,106	17.2
Electric lighting equipment	1,206	1,194	1,158	1.0	3.1	0.5	,	1,236	1,206	1,106	*	12,302	5.1
Household appliances	2,701	2,725	2,711	-0.9	0.5	2.1	2,730	2,645	3,143	2,369	· ·	23,949	
Electrical equipment	3,394	3,451	3,378	-1.7	2.2	-0.9	*	3,376	3,434	2,807	36,447	35,593	2.4
Transportation equipment Motor vehicle bodies, parts,	82,088	77,042	77,271	6.5	-0.3	-2.8	,		79,896	67,353	828,659	613,058	35.2
and trailers	27,568	-	26,618	0.4	3.2	-1.1	27,377	27,764	27,263	25,518	-	267,902	9.9
Nondefense aircraft and parts ³	13,307	9,929	10,351	34.0	-4.1	-31.2	13,782	8,185	9,386	1,395	· ·	-46,990	(NA)
Defense aircraft and parts	5,069	4,923	6,046	3.0	-18.6	101.1	,	-	6,617	4,261	44,966	-	-0.4
Ships and boats	3 <i>,</i> 507	2,882	3,700	21.7	-22.1	-1.9	*	2,808	2,331	3,360	-	33,533	0.0
Furniture and related products	6,044	6,107	6,165	-1.0	-0.9	-1.1	,		6,418	5,950		66,474	2.8
Nondurable goods industries	263,411	261,705	255,713	0.7	2.3	1.3	259,751	264,717	258,136	220,710	2,731,518	2,419,622	12.9

^p Preliminary

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, November Full Report, January 6, 2022. Information on data sources and methodology can be found on our website at https://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

^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.

³ (NA) - New Orders year-to-date percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

			Seasonally Ad	djusted			Not Seasonally Adjusted						
		Monthly		Р	ercent Chang	je		Mon	thly		% Change		
Industry	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct Nov.	Sep Oct.	Aug Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 2020	November 2021/ 2020		
All manufacturing industries ²	1,260,141	1,251,000	1,246,689	0.7	0.3	0.7	1,245,246	1,239,129	1,239,563	1,172,065	6.2		
Excluding transportation ²	428,812	425,446	422,567	0.8	0.7	1.0	422,619	421,020	419,792	366,863	15.2		
Excluding defense ²	1,044,887	1,036,729	1,031,827	0.8	0.5	0.5	1,035,998	1,027,912	1,026,038	957,911	8.2		
Durable goods industries ²	1,260,141	1,251,000	1,246,689	0.7	0.3	0.7	1,245,246	1,239,129	1,239,563	1,172,065	6.2		
Primary metals	40,639	40,815	41,069	-0.4	-0.6	0.4	39,704	39,679	39,975	33,509	18.5		
Iron and steel mills	18,661	18,821	18,932	-0.9	-0.6	-0.5	18,257	18,205	18,471	15,553	17.4		
Aluminum and nonferrous metals	14,722	14,794	14,938		-1.0		14,301	14,437	14,398	12,106	18.1		
Ferrous metal foundries	7,256	7,200	7,199		0.0		,	7,037	7,106	5 <i>,</i> 850			
Fabricated metal products	104,520	104,141	103,807	0.4	0.3	1.1	102,244	103,071	103,856	83,512	22.4		
Machinery	115,043	113,942	112,452				,	112,696	111,446	96,375	18.0		
Construction machinery Mining, oil field, and	11,115	11,025	10,804	0.8	2.0		2,222	10,481	10,355	6,755	57.8		
gas field machinery	4,603	4,641	4,561	-0.8				4,641	4,561	4,007	14.9		
Industrial machinery	10,328	10,174	9,830		3.5		,	10,172	9,594	8,660			
Photographic equipmentVentilation, heating, air-conditioning,	1,914	1,951	1,998		-2.4		1,934	2,005	1,989	1,976	-2.1		
and refrigeration equipment	9,520	9,247	9,097	3.0			9,222	9,037	8,997	6,734	36.9		
Metalworking machinery	10,629	10,463	10,322	1.6	1.4	1.9	10,651	10,438	10,267	9,067	17.5		
Turbines, generators, and other													
power transmission equipment	22,574	22,427	22,171	0.7	1.2		22,574	22,427	22,171	21,339	5.8		
Material handling equipment	14,441	14,225	14,042	1.5			-	14,018	14,020	12,433	14.0		
Computers and electronic products ²	123,869	122,201	121,417	1.4		0.4	122,651	121,625	120,947	116,492	5.3		
Computers	1,410	1,445	1,480	-2.4	-2.4	-1.3	1,410	1,445	1,480	1,503	-6.2		
Nondefense communications													
equipment	21,105	20,095	19,511	5.0		0.9	,	19,932	19,358	17,853	16.8		
Defense communications equipment	329	350	369	-6.0		2.2		331	357	464	-32.5		
Electronic components Nondefense search and navigation	14,381	14,302	14,254				,	14,202	14,063	12,796			
equipment Defense search and navigation	26,389	26,252	26,126	0.5	0.5	0.6	26,542	26,404	26,148	24,959	6.3		
equipment Electromedical, measuring,	33,510	33,119	33,254	1.2	-0.4	0.1	32,842	32,879	33,277	33,169	-1.0		
and control instruments Electrical equipment, appliances,	26,745	26,638	26,423	0.4	0.8	0.2	26,471	26,432	26,264	25,748	2.8		
and components	32,364	31,984	31,406	1.2	1.8	2.0	31,857	31,588	31,043	26,234	21.4		
Electric lighting equipment	2,071	2,018	1,970		2.4	-0.2	-	2,019	1,962	1,780	16.6		
Household appliances	2,071	2,018 2,962	1,970 2,907				,	2,019 3,032	2,991	2,294	31.3		
Electrical equipment	12,395	12,375	12,331	0.2	0.4		,	3,032 12,182	12,053	12,120			
Transportation equipment	831,329	825,554	824,122	0.2	0.4		,	818,109	819,771	805,202	2.2		
Motor vehicle bodies, parts,							,						
and trailers	28,508	28,465	28,103		1.3		27,847	27,313	27,607	23,815	16.9		
Nondefense aircraft and parts	605,031	599,713	597,940		0.3	0.3	,	596,250	595,517	582,669	3.4		
Defense aircraft and parts	81,790	81,458	81,207	0.4			79,587	80,205	80,892	82,912	-4.0 2.1		
Ships and boats	49,585	49,195	49,523		-0.7	0.8	,	46,980	47,361	48,142	-3.1		
Furniture and related products	11,824	11,774	11,779	0.4	0.0	0.9	11,866	11,772	11,888	10,183	16.5		

^p Preliminary

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, November Full Report, January 6, 2022. 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>.

^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.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

		Monthly	Seasonally Ad		ercent Chang	e		Not :	Seasonally Adju	sted	% Change
Industry	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct Nov.	Sep Oct.	Aug Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 2020	November 2021/ 2020
All manufacturing industries Excluding transportation Excluding defense With unfilled orders	770,035 615,931 744,961 378,896	764,728 610,793 739,732 376,313	757,820 603,486 732,933 373,288	0.8 0.7	1.2 0.9	1.0 1.1 1.0 1.0	615,312 745,495	767,376 611,787 742,393 376,178	601,798 732,348	705,911 555,062 681,939 351,542	9.2 10.9 9.3 7.8
Durable goods industries	469,873	466,755	463,341	0.7	0.7	1.0	•	466,679		433,266	8.6
Wood products Nonmetallic mineral products Primary metals Iron and steel mills Aluminum and nonferrous metals Ferrous metal foundries Fabricated metal products Machinery Farm machinery	13,995 15,169 42,272 24,255 15,553 2,464 62,000 77,401 4,827	13,904 15,064 41,912 23,974 15,495 2,443 61,159 76,453 4,668	13,767 14,900 41,123 23,421 15,297 2,405 60,196 75,221 4,542	0.9 1.2 0.4 0.9 1.4 1.2	1.1 1.9 2.4 1.3 1.6 1.6	0.0 1.1 1.4 1.7 0.8 1.9 1.7 1.6 1.8	14,013 14,800 41,923 24,076 15,416 2,431 61,113 78,383 5,064	13,819 14,708 41,476 23,751 15,321 2,404 60,507 76,103 4,460	14,693 40,747 23,215 15,193 2,339 59,923	12,612 13,886 34,193 19,012 13,015 2,166 52,104 70,179 3,883	11.1 6.6 22.6 26.6 18.4 12.2 17.3 11.7 30.4
Construction machinery Mining, oil field, and gas field machinery Industrial machinery	6,921 6,057 9,477	6,654 6,159 9,326	6,404 6,144 9,268	-1.7 1.6	0.2 0.6	2.9 0.6 1.2 -0.8	6,929 6,144 9,584	6,628 6,260 9,069 1,338	6,154 9,638	5,711 6,188 8,819	21.3 -0.7 8.7 2.7
Photographic equipment	1,321 5,928 6,066	1,315 5,974 6,018	1,293 5,861 5,938	-0.8	1.9	3.8	1,348 5,819 6,160	5,846 6,088	5,642	1,312 5,224 5,660	11.4
power transmission equipment	10,293 6,194 47,648 2,108 852 842	10,050 6,071 47,451 2,111 860 815	9,841 5,910 47,383 2,109 845 815	2.0 0.4	2.7 0.1 0.1 1.8	1.8 2.1 0.7 1.6 -2.2 2.6	10,424 6,424 48,020 2,129 905 879	9,955 6,224 47,596 2,094 883 799	47,194	9,075 5,396 46,757 1,882 836 833	14.9 19.1 2.7 13.1 8.3 5.5
equipment Defense communications equipment Audio and video equipment Electronic components	4,474 654 783 8,083	4,486 656 714 8,122	4,472 653 686 8,272	-0.3 9.7	0.5 4.1	1.2 -0.2 3.8 0.1	4,614 654 774 7,835	4,606 656 715 7,874	4,438 653 720 8,086	4,553 659 629 8,147	1.3 -0.8 23.1 -3.8
Nondefense search and navigation equipment Defense search and navigation	3,371	3,342	3,338	0.9	0.1	1.0	3,361	3,403	3,356	3,252	3.4
equipment Electromedical, measuring	3,039	3,028	3,027	0.4		0.3	3,002	2,999	2,951	2,954	1.6
and control instruments Electrical equipment, appliances, and components Electric lighting equipment	16,934 21,507 2,470	16,785 21,375 2,449	16,682 21,189 2,414	0.6	0.9	0.8 1.4 0.6	17,084 21,195 2,455	16,858 21,265 2,450	20,874	16,278 19,502 2,310	5.0 8.7 6.3
Household appliances Electrical equipment Batteries Transportation equipment Automobiles Light trucks and utility vehicles Heavy duty trucks	3,260 6,389 1,748 154,104 7,592 7,845 2,795	3,213 6,399 1,749 153,935 7,687 7,823 2,774	3,138 6,408 1,749 154,334 7,632 8,177 2,801	1.5 -0.2 -0.1 0.1	2.4 -0.1 0.0 -0.3 0.7 -4.3	2.4 1.3 0.1 0.5 2.1 1.4 2.4	3,215 6,334 1,588 155,195 7,572 8,177 2,695	2,436 3,267 6,251 1,741 155,589 7,925 8,074 2,737	3,101 6,069 1,821 155,388 7,954	2,664 6,126 1,558 150,849 5,349 6,578 2,013	20.7 3.4 1.9 2.9 41.6 24.3 33.9
Motor vehicle bodies, parts, and trailers Nondefense aircraft and parts Defense aircraft and parts Ships and boats Furniture and related products Miscellaneous durable goods	31,411 76,228 12,632 3,835 8,395 27,382	31,543 76,035 12,556 3,877 8,278 27,224	31,473 76,259 12,548 3,755 8,194 27,034	0.3 0.6 -1.1 1.4	-0.3 0.1 3.2 1.0	1.3 -0.2 0.7 2.0 1.4 0.8	31,188 77,345 12,655 3,797 8,427 27,514	31,452 77,228 12,589 3,871 8,200 27,416	76,876 12,535 3,795 8,197	27,468 82,701 12,226 3,168 7,370 25,814	13.5 -6.5 3.5 19.9 14.3 6.6
Nondurable goods industries Food products Grain and oilseed milling Dairy products Meat, poultry, and seafood products	300,162 62,944 6,797 9,005 9,641	297,973 62,788 6,812 9,011 9,673	294,479 62,646 6,911 9,007 9,769	0.2 -0.2	0.2 -1.4 0.0 -1.0	0.9 0.5 0.0 -0.4 -0.3	299,924 64,782 6,944 8,714 9,698	300,697 66,114 7,104 8,899 9,862	9,007 9,833	272,645 62,874 5,909 8,703 9,725	10.0 3.0 17.5 0.1 -0.3
Beverage and tobacco products Beverages Tobacco Textile mills Textile products Apparel	26,817 23,131 3,686 3,284 4,151 1,860	26,592 22,983 3,609 3,220 4,100 1,836	26,534 22,923 3,611 3,178 4,027 1,802	0.6 2.1 2.0 1.2 1.3	0.3 -0.1 1.3 1.8 1.9	-0.3 -0.3 -0.2 1.3 1.3	27,145 23,279 3,866 3,259 4,160 1,844	26,919 23,248 3,671 3,202 4,098 1,908	22,801 3,475 3,184 4,042 1,840	26,837 22,943 3,894 2,962 3,948 1,765	1.1 1.5 -0.7 10.0 5.4 4.5
Leather and allied products Paper products Pulp, paper, and paperboard mills Paperboard containers Printing Petroleum and coal products Petroleum refineries Chemical products	865 16,050 4,958 5,722 6,039 46,102 40,285 102,184	868 15,971 4,935 5,711 6,020 45,828 40,119 101,112	873 15,847 4,903 5,695 6,014 43,594 38,012 100,727	0.5 0.2 0.3 0.6	0.8 0.7 0.3 0.1 5.1 5.5	0.0 0.5 0.6 0.8 2.6 2.7 0.6	860 15,848 4,886 5,640 6,094 44,687 39,024 101,555	854 15,751 4,822 5,646 6,217 45,468 39,914 100,734	6,129 43,341 37,798	885 14,976 4,820 5,306 5,926 30,470 25,720 95,594	-2.8 5.8 1.4 6.3 2.8 46.7 51.7 6.2
Pesticides, fertilizers, and other agricultural chemicals Pharmaceuticals and medicines Paints, coatings, and adhesives Plastics and rubber products	5,250 45,011 4,555 29,866	5,238 44,645 4,506 29,638	5,259 44,502 4,430 29,237		0.3 1.7	0.7 0.2 1.5 1.1	5,210 44,705 4,441 29,690	5,022 44,698 4,405 29,432	4,331	5,154 44,603 3,783 26,408	1.1 0.2 17.4 12.4

^p Preliminary

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

¹Estimates 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.

Table 5. Value of Manufacturers' Shipments, New Orders, Unfilled Orders, and Total Inventories for Topical Series^{1, 2}

Lestimates are snown in millions of dolla			asonally Adju				,		•	: Seasonally <i>F</i>	Adjusted		
		Monthly		Per	cent Cha	nge		Mon	thly		Year to	o date	
Industry	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct Nov.	Sep Oct.	Aug Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 2020	2021 ^p	2020	% Change ⁶ 2021/ 2020
<u>SHIPMENTS</u>													
All manufacturing industries	526,965	523,458	513,205	0.7	2.0	1.0	515,772	529,691	530,156	449,725	5,513,006	4,884,723	12.9
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	59,567 25,242 1,894 53,825	58,476 25,068 1,935 52,915	57,538 25,048 1,961 50,310	0.7 -2.1	1.6 0.1 -1.3 5.2	0.0 -0.8	56,419 24,900 1,873 53,443	60,605 24,470 1,879 55,316	60,247 28,052 2,135 52,588	48,240 23,783 1,912 52,773	269,342 21,050	547,909 248,695 19,097 521,109	8.3 10.2
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	93,622 81,004 76,285 12,618	93,295 80,777 76,020 12,518	93,151 80,921 75,802 12,230	0.4 0.3 0.3 0.8	0.2 -0.2 0.3 2.4	1.5 1.8 1.3 -0.7	90,895 77,668 73,081 13,227	91,388 79,061 75,168 12,327	100,373 86,978 80,263 13,395	80,662 68,142 65,935 12,520	854,543 804,890	871,564 750,932 712,328 120,632	13.8 13.0
Consumer goods Consumer durable goods Consumer nondurable goods	215,431 37,995 177,436	213,919 37,385 176,534	207,699 35,332 172,367	1.6	3.0 5.8 2.4	-2.6	215,023 38,293 176,730	218,409 38,968 179,441	211,501 37,653 173,848	185,413 38,707 146,706	406,775	1,951,750 371,922 1,579,828	9.4
NEW ORDERS													
All manufacturing industries ⁵	531,836	523,433	517,066			0.5	517,146	524,174	529,459	442,939		4,727,860	
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	60,175 27,119 1,859 53,868	58,937 26,188 1,900 53,277	58,755 26,071 1,941 50,334		0.3 0.4 -2.1 5.8	0.2 0.8 -1.0 -2.3	56,014 26,039 1,838 53,977	60,155 25,343 1,844 55,022	60,714 29,430 2,115 52,787	48,518 23,307 1,949 53,439	277,461 20,915	547,441 249,941 19,013 521,376	11.0 10.0
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	102,538 88,579 78,802 13,959	97,173 85,132 78,819 12,041	99,631 84,829 78,190 14,802	4.0 0.0	-2.5 0.4 0.8 -18.7		97,009 85,490 75,100 11,519	92,783 82,360 77,745 10,423	103,058 87,370 81,900 15,688	76,898 65,697 66,588 11,201	902,800 829,709	763,002 640,819 719,427 122,183	40.9 15.3
Consumer goods Consumer durable goods Consumer nondurable goods	215,309 37,873 177,436	213,790 37,256 176,534	207,714 35,347 172,367	0.7 1.7 0.5	2.9 5.4 2.4		215,043 38,313 176,730	218,143 38,702 179,441	211,797 37,949 173,848	185,637 38,931 146,706		1,953,133 373,305 1,579,828	9.4
<u>UNFILLED ORDERS</u>													
All manufacturing industries ⁵	1,260,141	1,251,000	1,246,689	0.7	0.3	0.7	1,245,246	1,239,129	1,239,563	1,172,065	(X)	(X)	6.2
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	78,079 126,356 1,410 28,508	77,471 124,479 1,445 28,465	77,010 123,359 1,480 28,103	1.5 -2.4	0.6 0.9 -2.4 1.3	1.6 0.8 -1.3 0.1	76,113 124,922 1,410 27,847	76,518 123,783 1,445 27,313	76,968 122,910 1,480 27,607	56,961 115,712 1,503 23,815	(X) (X)	(X) (X) (X) (X)	8.0
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	960,848 769,378 241,172 191,470	951,932 761,803 238,655 190,129	948,054 757,448 235,856 190,606	1.0	0.4 0.6 1.2 -0.3	0.7 0.5 1.0 1.4	950,481 764,982 238,729 185,499	944,367 757,160 236,710 187,207	942,972 753,861 234,133 189,111	908,688 721,286 213,181 187,402	(X)	(X) (X) (X) (X)	6.1 12.0
Consumer goods Consumer durable goods	7,575 7,575	7,697 7,697	7,826 7,826			0.2 0.2	7,809 7,809	7,789 7,789	8,055 8,055	6,561 6,561	, ,	(X) (X)	19.0 19.0
TOTAL INVENTORIES			_						_				
All manufacturing industries	770,035	764,728	757,820		0.9	1.0	770,507	767,376	757,186	705,911	(X)	(X)	
Construction materials and supplies Information technology Computers and related products Motor vehicle and parts	84,218 42,158 3,802 49,643	83,283 41,817 3,786 49,827	81,983 41,539 3,769 50,083	0.8 0.4	1.6 0.7 0.5 -0.5	1.5 1.0 1.0 1.5	82,823 42,502 3,913 49,632	82,053 42,050 3,776 50,188	81,115 41,502 3,869 50,476	71,422 40,186 3,551 41,408	(X) (X)	(X) (X) (X) (X)	5.8 10.2
Capital goods Nondefense capital goods ³ Excluding aircraft Defense capital goods ⁴	227,355 206,023 139,966 21,332	225,635 204,370 138,524 21,265	224,237 203,076 137,024 21,161	0.8 1.0	0.6 1.1	0.8 1.2	229,579 208,332 141,180 21,247	226,604 205,385 138,322 21,219	224,833 203,708 136,995 21,125	221,327 201,067 129,320 20,260	(X) (X)	(X) (X) (X) (X)	3.6 9.2
Consumer goods Consumer durable goods Consumer nondurable goods	234,965 39,677 195,288	233,616 39,455 194,161	230,936 39,528 191,408	0.6	-0.2	1.0 1.5 0.8	235,988 40,177 195,811	237,771 40,161 197,610	231,751 40,169 191,582	212,095 33,497 178,598	(X)	(X) (X) (X)	19.9

X Not Applicable

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, November Full Report, January 6, 2022. Information on data sources and methodology can be found on our website at https://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

^p Preliminary

^rRevised 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.

²Topical 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, 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.

 $^{^{\}rm 5}\,{\rm Estimates}$ 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.

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

			Seasonally Ad	•	,	,	d Orders Survey	Not Seasonally Adjusted							
		Monthly		P	ercent Chang	е		Mon	thly		% Change				
Industry	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct Nov.	Sep Oct.	Aug Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 2020	November 2021/ 2020				
MATERIALS AND SUPPLIES															
All manufacturing industries	278,536	275,316	270,425	1.2	1.8	1.6	276,928	275,155	270,474	238,468	16.1				
Durable goods industries	173,375	171,142	167,816	1.3	2.0	1.7	173,063	171,152	168,615	147,751	17.1				
Wood products Nonmetallic mineral products	6,088 6,363	6,036 6,269	5,957 6,216	0.9 1.5	1.3 0.9	0.6 0.7	6,231 6,306	6,152 6,217	5,999 6,207	5,664 5,650	10.0 11.6				
Primary metals	16,032	15,812	15,388	1.4	2.8	2.6	16,123	15,968	15,466	12,804	25.9				
Fabricated metal products Machinery	25,693 32,834	24,953 32,066	24,477 30,309	3.0 2.4	1.9 5.8	2.5 1.4	25,409 32,803	24,751 31,930	24,745 30,514	19,879 27,150	27.8 20.8				
Computers and electronic products	22,554	22,438	22,314	0.5	0.6		22,784	22,618	22,315	21,325	6.8				
Electrical equipment, appliances, and components	9,873	9,753	9,679	1.2	0.8	1.8	9,711	9,692	9,549	8,740	11.1				
Transportation equipment Furniture and related products	40,858	40,810	40,494 4,031	0.1 2.1	0.8 0.9	1.6	40,650 4,110	40,858 4,023	40,863	34,371 3,562	18.3 15.4				
Miscellaneous products	4,156 8,924	4,069 8,936	4,031 8,951	-0.1	-0.2	1.1 3.3		8,943	4,018 8,939	8,606	3.8				
Nondurable goods industries	105,161	104,174	102,609		1.5		103,865	104,003	101,859	90,717	14.5				
Food products Beverage and tobacco products	23,142 5,597	22,949 5,474	22,964 5,408	0.8 2.2	-0.1 1.2	0.8 -0.7	23,368 5,671	23,583 5,515	22,834 5,289	22,052 5,495	6.0 3.2				
Textiles	1,308	1,295	1,281	1.0	1.1	2.2	1,293	1,278	1,277	1,129	14.5				
Textile products Apparel	1,446 631	1,440 628	1,425 611	0.4 0.5	1.1 2.8	1.1 0.7	1,451 629	1,438 645	1,431 617	1,397 592	3.9 6.3				
Leather and allied products	320	315	310	1.6	1.6	2.0	317	311	313	289	9.7				
Paper products Printing	8,309 3,106	8,275 3,085	8,168 3,074	0.4 0.7	1.3 0.4		· ·	8,187 3,128	8,206 3,115	7,549 2,837	9.3 9.9				
Petroleum and coal products Chemical products	15,216 32,882	14,992 32,562	13,932 32,558		7.6 0.0	1.4 2.1	13,997 32,696	14,449 32,425	13,615 32,251	8,708 29,665	60.7 10.2				
Plastics and rubber products	13,204	13,159	12,878		2.2		13,075	13,044	12,911	11,004	18.8				
WORK IN PROCESS															
All manufacturing industries	221,791	220,873	220,615	0.4	0.1	0.6	223,839	223,454	220,556	216,141	3.6				
Durable goods industries Wood products	168,749 2,367	168,109 2,332	168,517 2,310	0.4 1.5	-0.2 1.0	0.4 -1.8	169,661 2,354	169,089 2,307	169,154 2,274	165,969 2,143	2.2 9.8				
Nonmetallic mineral products	1,538	1,533	1,511	0.3	1.5	-0.1	1,467	1,462	1,481	1,430	2.6				
Primary metals Fabricated metal products	11,936 14,508	11,870 14,441	11,820 14,337	0.6 0.5	0.4 0.7	-0.2 0.8	11,861 14,406	11,925 14,384	11,851 14,296	9,864 13,216	20.2 9.0				
Machinery	22,141	21,785	22,294	1.6	-2.3	2.9	22,720	21,790	22,591	19,659	15.6				
Computers and electronic products Electrical equipment, appliances,	13,131	13,214	13,337	-0.6	-0.9	0.4	12,955	12,959	13,064	13,210	-1.9				
and components Transportation equipment	4,113 93,316	4,139 93,161	4,072 93,241	-0.6 0.2	1.6 -0.1		4,057 94,107	4,106 94,481	3,985 93,945	3,828 97,457	6.0 -3.4				
Furniture and related products	1,387	1,368	1,346	1.4	1.6	1.6	1,414	1,360	1,377	1,196	18.2				
Miscellaneous products	4,312	4,266	4,249		0.4		4,320	4,315	4,290	3,966	8.9				
Nondurable goods industries Food products	53,042 7,352	52,764 7,353	52,098 7,227	0.5 0.0	1.3 1.7		54,178 8,287	54,365 8,372	51,402 6,830	50,172 8,545	8.0 -3.0				
Beverage and tobacco products	9,198	9,207	9,275	-0.1	-0.7	-0.4	9,482	9,464	9,201	9,903	-4.3				
Textiles Textile products	599 414	591 403	580 398	1.4 2.7	1.9 1.3	1.0 0.3	598 417	595 403	585 406	554 400	7.9 4.3				
Apparel Leather and allied products	239 90	241 91	242 89	-0.8 -1.1	-0.4 2.2	1.7 -5.3	236 90	248 89	248 89	231 87	2.2 3.4				
Paper products	1,497	1,479	1,457	1.2	1.5		1,481	1,466	1,456	1,386	6.9				
Printing Petroleum and coal products	1,200 12,686	1,188 12,538	1,186 12,152	1.0 1.2	0.2 3.2	0.7 5.0	1,239 12,447	1,292 12,697	1,259 11,993	1,187 7,722	4.4 61.2				
Chemical products	16,149	16,031	15,882	0.7	0.9	0.1	16,253	16,074	15,714	16,642	-2.3				
Plastics and rubber products FINISHED GOODS	3,618	3,642	3,610	-0.7	0.9	-1.0	3,648	3,665	3,621	3,515	3.8				
All manufacturing industries	269,708	268,539	266,780	0.4	0.7	0.7	269,740	268,767	266,156	251,302	7.3				
Durable goods industries	127,749	127,504	127,008	0.2	0.4	0.9		126,438	125,243	119,546	7.0				
Wood products	5,540	5,536	5,500	0.1	0.7	0.0	5,428	5,360	5,190	4,805	13.0				
Nonmetallic mineral products Primary metals	7,268 14,304	7,262 14,230	7,173 13,915	0.1 0.5	1.2 2.3	1.8 1.4	7,027 13,939	7,029 13,583	7,005 13,430	6,806 11,525	3.2 20.9				
Fabricated metal products	21,799	21,765	21,382		1.8 -0.1	1.3 0.6	21,298	21,372	20,882	19,009	12.0 -2.2				
Machinery Computers and electronic products	22,426 11,963	22,602 11,799	22,618 11,732	-0.8 1.4	0.6	1.1	22,860 12,281	22,383 12,019	22,326 11,815	23,370 12,222	0.5				
Electrical equipment, appliances, and components	7,521	7,483	7,438	0.5	0.6	0.7	7,427	7,467	7,340	6,934	7.1				
Transportation equipment	19,930	19,964	20,599	-0.2	-3.1	1.1	20,438	20,250	20,580	19,021	7.4				
Furniture and related products Miscellaneous products	2,852 14,146	2,841 14,022	2,817 13,834	0.4 0.9	0.9 1.4	1.8 -0.8	2,903 14,258	2,817 14,158	2,802 13,873	2,612 13,242	11.1 7.7				
Nondurable goods industries	141,959	141,035	139,772		0.9		141,881	142,329	140,913	131,756					
Food products	32,450	32,486	32,455	-0.1	0.1	0.6	33,127	34,159	33,725	32,277	2.6				
Beverage and tobacco products Textiles	12,022 1,377	11,911 1,334	11,851 1,317	0.9 3.2	0.5 1.3	0.0 0.7	11,992 1,368	11,940 1,329	11,786 1,322	11,439 1,279	7.0				
Textile products Apparel	2,291 990	2,257 967	2,204 949	1.5 2.4	2.4 1.9	1.6 2.0	2,292 979	2,257 1,015	2,205 975	2,151 942	6.6 3.9				
Leather and allied products	455	462	474	-1.5	-2.5	-0.2	453	454	470	509	-11.0				
Paper products Printing	6,244 1,733	6,217 1,747	6,222 1,754	0.4 -0.8	-0.1 -0.4	0.1 -2.6	6,118 1,736	6,098 1,797	6,200 1,755	6,041 1,902	1.3 -8.7				
Petroleum and coal products	18,200	18,298	17,510	-0.5	4.5	2.0	18,243	18,322	17,733	14,040	29.9				
Chemical products	53,153 13,044	52,519 12,837	52,287 12,749	1.2 1.6	0.4 0.7	-0.1 2.1	52,606 12,967	52,235 12,723	52,192 12,550	49,287 11,889	6.7 9.1				

^p Preliminary

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, November Full Report, January 6, 2022. 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>.

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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.

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.]

	Inve	entory/Ship	oments rati	io	Unfilled Orders/Shipments ratio ²					
Industry	Nov 2021 ^p	Oct 2021 ^r	Sep 2021	Aug 2021	Nov 2021 ^p	Oct 2021 ^r	Sep 2021	Aug 2021		
All manufacturing industries ³	1.46	1.46	1.48	1.48	(X)	(X)	(X)	(X)		
Durable goods industries ³	1.78	1.78	1.80	1.79	6.78	6.77	6.82	6.85		
Wood products	1.20	1.21	1.21	1.22	(X)	(X)	(X)	(X)		
Nonmetallic mineral products	1.25	1.27	1.27	1.26	(X)	(X)	(X)	(X)		
Primary metals	1.71	1.70	1.71	1.70	1.65	1.65	1.71	1.71		
Fabricated metal products	1.70	1.69	1.69	1.69	2.95	2.95	2.99	3.01		
Machinery	2.08	2.06	2.02	2.02	3.41	3.40	3.38	3.35		
Computers and electronic products ³	1.64	1.64	1.62	1.62	5.34	5.30	5.27	5.26		
Electrical equipment, appliances,										
and components	1.66	1.66	1.68	1.67	2.69	2.67	2.67	2.65		
Transportation equipment	2.02	2.04	2.12	2.10	16.62	16.58	16.73	16.84		
Furniture and related products	1.40	1.35	1.35	1.35	2.22	2.16	2.20	2.21		
Miscellaneous products	1.59	1.62	1.62	1.63	(X)	(X)	(X)	(X)		
Nondurable goods industries	1.14	1.14	1.15	1.16	(X)	(X)	(X)	(X)		
Food products	0.89	0.89	0.89	0.89	(X)	(X)	(X)	(X)		
Beverage and tobacco products	1.90	1.90	1.87	1.91	(X)	(X)	(X)	(X)		
Textiles	1.41	1.39	1.39	1.38	(X)	(X)	(X)	(X)		
Textile products	2.22	2.20	2.15	2.12	(X)	(X)	(X)	(X)		
Apparel	2.12	2.11	2.08	2.07	(X)	(X)	(X)	(X)		
Leather and allied products	2.03	2.02	1.93	1.95	(X)	(X)	(X)	(X)		
Paper products	0.92	0.92	0.91	0.91	(X)	(X)	(X)	(X)		
Printing	0.89	0.88	0.91	0.89	(X)	(X)	(X)	(X)		
Petroleum and coal products	0.79	0.80	0.82	0.83	(X)	(X)	(X)	(X)		
Chemical products	1.50	1.49	1.51	1.52	(X)	(X)	(X)	(X)		
Plastics and rubber products	1.33	1.34	1.35	1.35	(X)	(X)	(X)	(X)		

^x Not Applicable

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, November Full Report, January 6, 2022. Information on data sources and methodology can be found on our website at www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

	Ship	ments	New (Orders	Unfilled	l Orders	Inventories		
Industry	Nov ² 2021	Nov ³ 2020- Oct 2021	Nov ² 2021	Nov ³ 2020- Oct 2021	Nov ² 2021	Nov ³ 2020- Oct 2021	Nov ² 2021	Nov ³ 2020- Oct 2021	
All manufacturing industries	(X)	0.2	(X)	0.4	(X)	0.1	(X)	0.1	
Durable goods industries	0.0 (X) (X) -0.1 0.0 0.1 0.0 -0.1 (X) (X)	0.2 0.3 0.7 0.3 0.3 0.4 0.8 0.5 0.4	0.1 (X) (X) -0.1 0.1 0.0 0.0 (X) (X)	0.6 (NA) (NA) 1.1 0.9 0.7 0.2 1.0 1.6 0.7 0.4	0.0 (X) (X) 0.0 0.1 0.1 0.0 0.0 (X) (X)	(NA) (NA)	0.1 (X) (X) 0.2 0.1 -0.1 -0.1 0.0 (X) (X)	0.1 0.2 0.2 0.2 0.2 0.2 0.1 0.2 0.1 0.3 0.1	
Nondurable goods industries Food products Beverage and tobacco products Textiles Textile products Apparel Leather and allied products Paper products Printing Petroleum and coal products Chemical products Plastics and rubber products	(X)	0.2 0.1 0.2 0.6 0.7 0.5 1.1 0.2 0.3 0.7 0.3	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	(NA) (NA) (NA) (NA) (NA) (NA) (NA) (NA)	(X) (X) (X) (X) (X) (X) (X) (X) (X) (X)	0.1 0.2 0.1 0.3 0.5 0.3 0.2 0.4 0.6 0.1	

X Not Applicable NA Not Available

^p Preliminary

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.

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

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, November Full Report, January 6, 2022. 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.