


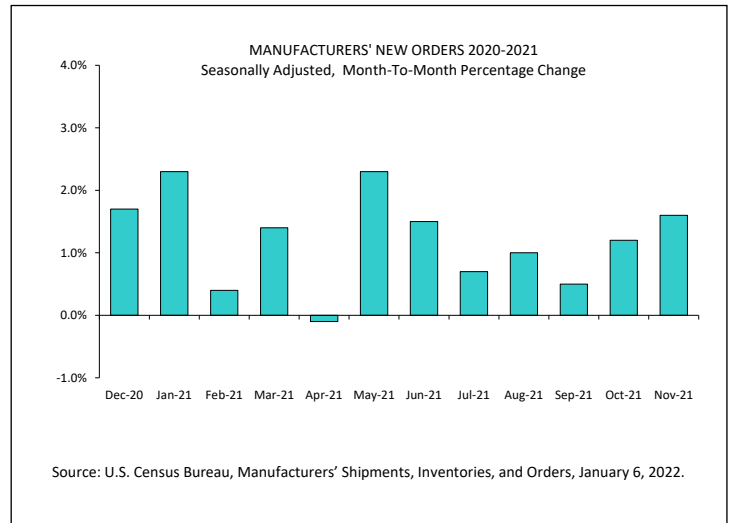
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS NOVEMBER 2021

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 < [M3 COVID-19 FAQs](#)>.

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

 MANUFACTURED GOODS – NEW ORDERS		
NOVEMBER 2021	\$531.8 billion	+1.6%°
OCTOBER 2021 (revised)	\$523.4 billion	+1.2%°
Next release: February 3, 2022		
<small>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, January 6, 2022.</small>		



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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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-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 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 \(whitehouse.gov\)](https://www.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

[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		
	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	0.6	1.7	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	2.0	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	1.2	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	1.0	0.7	11,826	12,669	12,603	10,828	129,976	122,492	6.1
Primary metals.....	24,662	24,692	24,060	-0.1	2.6	0.7	23,134	24,466	24,450	17,693	252,443	201,275	25.4
Iron and steel mills.....	12,545	12,483	12,310	0.5	1.4	1.9	11,633	12,225	12,438	8,400	126,437	96,983	30.4
Aluminum and nonferrous metals.....	10,714	10,809	10,399	-0.9	3.9	-0.5	10,210	10,870	10,596	8,234	111,525	90,705	23.0
Ferrous metal foundries.....	1,403	1,400	1,351	0.2	3.6	-0.7	1,291	1,371	1,416	1,059	14,481	13,587	6.6
Fabricated metal products.....	36,399	36,177	35,634	0.6	1.5	1.6	34,978	37,104	36,975	29,017	378,021	327,156	15.5
Machinery.....	37,138	37,079	37,189	0.2	-0.3	1.5	34,590	36,811	38,185	29,741	390,425	341,215	14.4
Farm machinery.....	2,447	2,615	2,965	-6.4	-11.8	14.9	1,962	2,486	2,757	2,304	29,556	27,994	5.6
Construction machinery.....	3,297	3,189	3,294	3.4	-3.2	-2.8	3,029	3,217	3,272	2,678	35,207	29,226	20.5
Mining, oil field, and gas field machinery.....	1,388	1,386	1,376	0.1	0.7	3.0	1,398	1,382	1,435	1,225	14,529	14,397	0.9
Industrial machinery.....	5,677	5,624	5,466	0.9	2.9	7.5	5,198	5,699	6,311	2,759	50,647	32,845	54.2
Photographic equipment.....	547	508	531	7.7	-4.3	2.9	545	452	610	466	5,652	5,406	4.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,384	4,324	4,205	1.4	2.8	0.7	3,867	4,120	4,434	3,387	45,890	41,633	10.2
Metalworking machinery.....	2,757	2,755	2,733	0.1	0.8	-3.1	2,732	2,819	2,878	2,482	30,105	27,079	11.2
Turbines, generators, and other power transmission equipment.....	3,812	3,850	4,000	-1.0	-3.8	-0.6	3,834	3,991	3,863	3,631	43,022	38,947	10.5
Material handling equipment.....	3,059	2,999	2,949	2.0	1.7	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	0.6	29,315	28,903	32,586	28,809	313,823	297,019	5.7
Computers.....	707	707	697	0.0	1.4	-4.3	699	704	784	750	7,840	7,735	1.4
Computer storage devices.....	690	696	721	-0.9	-3.5	0.1	700	672	696	626	7,437	5,770	28.9
Other peripheral equipment.....	497	532	543	-6.6	-2.0	2.6	474	503	655	536	5,773	5,592	3.2
Nondefense communications equipment.....	3,292	3,258	3,236	1.0	0.7	-0.1	3,103	2,832	4,076	3,052	34,236	31,954	7.1
Defense communications equipment.....	233	239	235	-2.5	1.7	1.7	255	245	273	257	2,543	2,459	3.4
Audio and video equipment.....	269	241	242	11.6	-0.4	10.0	382	321	240	319	2,480	2,452	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 equipment.....	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
Defense search and navigation 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.....	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
Electrical equipment, appliances, 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	-0.3	2.1	2,749	2,604	2,994	2,293	28,617	23,139	23.7
Electrical equipment.....	3,374	3,407	3,326	-1.0	2.4	0.8	3,157	3,247	3,709	2,754	36,319	35,453	2.4
Batteries.....	894	915	865	-2.3	5.8	-5.2	996	1,036	952	835	9,813	8,548	14.8
Transportation equipment.....	76,313	75,610	72,967	0.9	3.6	-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	13.2	-12.1	5,573	5,728	5,719	7,086	61,004	70,055	-12.9
Light trucks and utility vehicles.....	17,848	17,514	16,108	1.9	8.7	-2.1	18,118	18,609	17,519	18,214	190,499	157,329	21.1
Heavy duty trucks.....	2,924	2,869	2,813	1.9	2.0	5.1	2,909	2,921	2,986	2,621	30,495	26,090	16.9
Motor vehicle bodies, parts, and trailers.....	27,525	27,102	26,594	1.6	1.9	0.0	26,843	28,058	27,064	24,852	291,462	267,635	8.9
Nondefense aircraft and parts.....	7,989	8,156	8,556	-2.0	-4.7	7.7	7,751	7,452	10,263	4,899	84,100	71,833	17.1
Defense aircraft and parts.....	4,737	4,672	4,395	1.4	6.3	-3.0	4,850	4,626	5,010	4,945	49,360	50,625	-2.5
Ships and boats.....	3,117	3,210	3,286	-2.9	-2.3	-0.3	3,227	3,189	3,318	2,950	34,605	30,174	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	0.1	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.....	20,075	20,069	20,112	0.0	-0.2	1.2	20,163	20,205	20,265	18,172	215,611	203,556	5.9
Beverage and tobacco products.....	14,088	14,008	14,203	0.6	-1.4	1.7	13,986	14,011	14,600	12,240	149,036	138,852	7.3
Beverages.....	10,043	10,191	9,782	-1.5	4.2	0.9	9,941	10,194	10,179	8,963	106,347	98,896	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	1.6	0.6	2,238	2,375	2,320	2,061	25,326	23,034	10.0
Textile products.....	1,873	1,867	1,876	0.3	-0.5	-0.1	1,810	1,924	1,868	1,733	20,660	19,310	7.0
Apparel.....	878	872	867	0.7	0.6	1.3	989	974	912	918	9,457	8,917	6.1
Leather and allied products.....	426	430	453	-0.9	-5.1	1.1	398	437	448	378	4,768	3,931	21.3
Paper products.....	17,506	17,445	17,402	0.3	0.2	0.4	17,067	17,836	17,790	15,785	189,512	176,584	7.3
Pulp, paper, and paperboard mills.....	6,623	6,617	6,591	0.1	0.4	0.8	6,469	6,723	6,811	6,187	71,964	70,017	2.8
Paperboard containers.....	5,987	5,937	5,954	0.8	-0.3	-0.2	5,813	6,110	6,143	5,428	65,409	61,990	5.5
Printing.....	6,798	6,838	6,621	-0.6	3.3	-1.0	6,991	7,252	6,928	6,547	73,496	71,071	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	53,000	48,972	1.1	8.2	4.0	51,066	53,026	47,382	30,829	496,715	328,928	51.0
Chemical products.....	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
Pesticides, fertilizers, and other 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.....	4,176	4,044	3,975	3.3	1.7	0.6	3,719	3,963	4,014	3,299	43,387	38,689	12.1
Plastics and rubber products.....	22,492	22,128	21,668	1.6	2.1	1.0	21,571	22,639	22,187	19,103	235,375	221,261	6.4

^p Preliminary

^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 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 <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

[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		
	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	24,438	24,207	0.2	1.0	1.0	23,159	24,170	24,075	18,917	257,440	202,948	26.9
Iron and steel mills.....	12,385	12,372	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	10,074	10,909	10,495	8,570	113,294	91,096	24.4
Ferrous metal foundries.....	1,459	1,401	1,558	4.1	-10.1	8.2	1,400	1,302	1,527	1,286	15,702	13,752	14.2
Fabricated metal products.....	36,778	36,511	36,735	0.7	-0.6	0.4	34,151	36,319	37,186	29,473	395,904	329,065	20.3
Machinery.....	38,239	38,569	38,757	-0.9	-0.5	1.5	35,638	38,061	39,342	30,042	406,733	343,847	18.3
Construction machinery.....	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
Mining, oil field, and gas field machinery.....	1,350	1,466	1,407	-7.9	4.2	-2.6	1,360	1,462	1,466	1,247	14,916	14,240	4.7
Industrial machinery.....	5,831	5,968	5,645	-2.3	5.7	8.7	5,251	6,277	6,256	2,687	52,460	32,361	62.1
Photographic equipment.....	510	461	591	10.6	-22.0	7.7	474	468	773	25	5,652	4,745	19.1
Ventilation, heating, air-conditioning, 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.....	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
Turbines, generators, and other 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	3,182	3,162	2.9	0.6	-1.4	3,099	3,027	3,160	2,632	33,162	28,396	16.8
Computers and electronic products ²	26,476	25,449	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	664	669	764	787	7,705	7,651	0.7
Nondefense communications equipment.....	4,302	3,842	3,419	12.0	12.4	-0.5	4,018	3,406	4,151	3,139	37,115	32,563	14.0
Defense communications equipment.....	212	220	243	-3.6	-9.5	9.5	237	219	297	287	2,342	2,253	4.0
Electronic components.....	4,984	4,891	4,867	1.9	0.5	-0.2	4,766	4,824	5,160	4,362	51,913	47,457	9.4
Nondefense search and navigation equipment.....	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
Defense search and navigation equipment.....	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
Electromedical, measuring, 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, and components.....	13,312	13,454	13,248	-1.1	1.6	1.4	12,838	13,494	13,927	11,000	141,915	121,106	17.2
Electric lighting equipment.....	1,206	1,194	1,158	1.0	3.1	0.5	1,198	1,236	1,206	1,106	12,927	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	29,133	23,949	21.6
Electrical equipment.....	3,394	3,451	3,378	-1.7	2.2	-0.9	3,181	3,376	3,434	2,807	36,447	35,593	2.4
Transportation equipment.....	82,088	77,042	77,271	6.5	-0.3	-2.8	80,449	75,503	79,896	67,353	828,659	613,058	35.2
Motor vehicle bodies, parts, and trailers.....	27,568	27,464	26,618	0.4	3.2	-1.1	27,377	27,764	27,263	25,518	294,462	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	107,621	-46,990	(NA)
Defense aircraft and parts.....	5,069	4,923	6,046	3.0	-18.6	101.1	4,232	3,939	6,617	4,261	44,966	45,125	-0.4
Ships and boats.....	3,507	2,882	3,700	21.7	-22.1	-1.9	2,880	2,808	2,331	3,360	33,517	33,533	0.0
Furniture and related products.....	6,044	6,107	6,165	-1.0	-0.9	-1.1	5,979	6,120	6,418	5,950	68,361	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

^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.

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 3. Value of Manufacturers' Unfilled Orders for Industry Groups¹

[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 November 2021/ 2020
	Monthly			Percent Change			Monthly				
	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2021 ^p	Oct. 2021 ^r	Sep. 2021	Nov. 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	-0.5	-1.0	0.2	14,301	14,437	14,398	12,106	18.1
Ferrous metal foundries.....	7,256	7,200	7,199	0.8	0.0	3.0	7,146	7,037	7,106	5,850	22.2
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	1.0	1.3	1.4	113,744	112,696	111,446	96,375	18.0
Construction machinery.....	11,115	11,025	10,804	0.8	2.0	4.0	10,660	10,481	10,355	6,755	57.8
Mining, oil field, and gas field machinery.....	4,603	4,641	4,561	-0.8	1.8	0.7	4,603	4,641	4,561	4,007	14.9
Industrial machinery.....	10,328	10,174	9,830	1.5	3.5	1.9	10,225	10,172	9,594	8,660	18.1
Photographic equipment.....	1,914	1,951	1,998	-1.9	-2.4	3.1	1,934	2,005	1,989	1,976	-2.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	9,520	9,247	9,097	3.0	1.6	2.1	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	0.2	22,574	22,427	22,171	21,339	5.8
Material handling equipment.....	14,441	14,225	14,042	1.5	1.3	1.5	14,170	14,018	14,020	12,433	14.0
Computers and electronic products ²	123,869	122,201	121,417	1.4	0.6	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	3.0	0.9	20,847	19,932	19,358	17,853	16.8
Defense communications equipment.....	329	350	369	-6.0	-5.1	2.2	313	331	357	464	-32.5
Electronic components.....	14,381	14,302	14,254	0.6	0.3	0.6	14,226	14,202	14,063	12,796	11.2
Nondefense search and navigation equipment.....	26,389	26,252	26,126	0.5	0.5	0.6	26,542	26,404	26,148	24,959	6.3
Defense search and navigation equipment.....	33,510	33,119	33,254	1.2	-0.4	0.1	32,842	32,879	33,277	33,169	-1.0
Electromedical, measuring, and control instruments.....	26,745	26,638	26,423	0.4	0.8	0.2	26,471	26,432	26,264	25,748	2.8
Electrical equipment, appliances, 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	2.6	2.4	-0.2	2,075	2,019	1,962	1,780	16.6
Household appliances.....	2,944	2,962	2,907	-0.6	1.9	1.2	3,013	3,032	2,991	2,294	31.3
Electrical equipment.....	12,395	12,375	12,331	0.2	0.4	0.4	12,206	12,182	12,053	12,120	0.7
Transportation equipment.....	831,329	825,554	824,122	0.7	0.2	0.5	822,627	818,109	819,771	805,202	2.2
Motor vehicle bodies, parts, and trailers.....	28,508	28,465	28,103	0.2	1.3	0.1	27,847	27,313	27,607	23,815	16.9
Nondefense aircraft and parts.....	605,031	599,713	597,940	0.9	0.3	0.3	602,281	596,250	595,517	582,669	3.4
Defense aircraft and parts.....	81,790	81,458	81,207	0.4	0.3	2.1	79,587	80,205	80,892	82,912	-4.0
Ships and boats.....	49,585	49,195	49,523	0.8	-0.7	0.8	46,633	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

^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.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						% Change ⁶ 2021/ 2020
	Monthly			Percent Change			Monthly			Year to date			
	Nov. 2021 ^P	Oct. 2021 ^F	Sep. 2021	Oct. - Nov.	Sep. - Oct.	Aug. - Sep.	Nov. 2021 ^P	Oct. 2021 ^F	Sep. 2021	Nov. 2020	2021 ^P	2020	
SHIPMENTS													
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.....	59,567	58,476	57,538	1.9	1.6	1.3	56,419	60,605	60,247	48,240	624,698	547,909	14.0
Information technology.....	25,242	25,068	25,048	0.7	0.1	0.0	24,900	24,470	28,052	23,783	269,342	248,695	8.3
Computers and related products.....	1,894	1,935	1,961	-2.1	-1.3	-0.8	1,873	1,879	2,135	1,912	21,050	19,097	10.2
Motor vehicle and parts.....	53,825	52,915	50,310	1.7	5.2	-1.7	53,443	55,316	52,588	52,773	573,460	521,109	10.0
Capital goods.....	93,622	93,295	93,151	0.4	0.2	1.5	90,895	91,388	100,373	80,662	986,384	871,564	13.2
Nondefense capital goods ³	81,004	80,777	80,921	0.3	-0.2	1.8	77,668	79,061	86,978	68,142	854,543	750,932	13.8
Excluding aircraft.....	76,285	76,020	75,802	0.3	0.3	1.3	73,081	75,168	80,263	65,935	804,890	712,328	13.0
Defense capital goods ⁴	12,618	12,518	12,230	0.8	2.4	-0.7	13,227	12,327	13,395	12,520	131,841	120,632	9.3
Consumer goods.....	215,431	213,919	207,699	0.7	3.0	1.0	215,023	218,409	211,501	185,413	2,231,731	1,951,750	14.3
Consumer durable goods.....	37,995	37,385	35,332	1.6	5.8	-2.6	38,293	38,968	37,653	38,707	406,775	371,922	9.4
Consumer nondurable goods.....	177,436	176,534	172,367	0.5	2.4	1.7	176,730	179,441	173,848	146,706	1,824,956	1,579,828	15.5
NEW ORDERS													
All manufacturing industries ⁵	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
Construction materials and supplies.....	60,175	58,937	58,755	2.1	0.3	0.2	56,014	60,155	60,714	48,518	643,014	547,441	17.5
Information technology.....	27,119	26,188	26,071	3.6	0.4	0.8	26,039	25,343	29,430	23,307	277,461	249,941	11.0
Computers and related products.....	1,859	1,900	1,941	-2.2	-2.1	-1.0	1,838	1,844	2,115	1,949	20,915	19,013	10.0
Motor vehicle and parts.....	53,868	53,277	50,334	1.1	5.8	-2.3	53,977	55,022	52,787	53,439	576,460	521,376	10.6
Capital goods.....	102,538	97,173	99,631	5.5	-2.5	-0.7	97,009	92,783	103,058	76,898	1,030,412	763,002	35.0
Nondefense capital goods ³	88,579	85,132	84,829	4.0	0.4	-4.3	85,490	82,360	87,370	65,697	902,800	640,819	40.9
Excluding aircraft.....	78,802	78,819	78,190	0.0	0.8	1.4	75,100	77,745	81,900	66,588	829,709	719,427	15.3
Defense capital goods ⁴	13,959	12,041	14,802	15.9	-18.7	26.7	11,519	10,423	15,688	11,201	127,612	122,183	4.4
Consumer goods.....	215,309	213,790	207,714	0.7	2.9	0.9	215,043	218,143	211,797	185,637	2,233,327	1,953,133	14.3
Consumer durable goods.....	37,873	37,256	35,347	1.7	5.4	-2.8	38,313	38,702	37,949	38,931	408,371	373,305	9.4
Consumer nondurable goods.....	177,436	176,534	172,367	0.5	2.4	1.7	176,730	179,441	173,848	146,706	1,824,956	1,579,828	15.5
UNFILLED ORDERS													
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.....	78,079	77,471	77,010	0.8	0.6	1.6	76,113	76,518	76,968	56,961	(X)	(X)	33.6
Information technology.....	126,356	124,479	123,359	1.5	0.9	0.8	124,922	123,783	122,910	115,712	(X)	(X)	8.0
Computers and related products.....	1,410	1,445	1,480	-2.4	-2.4	-1.3	1,410	1,445	1,480	1,503	(X)	(X)	-6.2
Motor vehicle and parts.....	28,508	28,465	28,103	0.2	1.3	0.1	27,847	27,313	27,607	23,815	(X)	(X)	16.9
Capital goods.....	960,848	951,932	948,054	0.9	0.4	0.7	950,481	944,367	942,972	908,688	(X)	(X)	4.6
Nondefense capital goods ³	769,378	761,803	757,448	1.0	0.6	0.5	764,982	757,160	753,861	721,286	(X)	(X)	6.1
Excluding aircraft.....	241,172	238,655	235,856	1.1	1.2	1.0	238,729	236,710	234,133	213,181	(X)	(X)	12.0
Defense capital goods ⁴	191,470	190,129	190,606	0.7	-0.3	1.4	185,499	187,207	189,111	187,402	(X)	(X)	-1.0
Consumer goods.....	7,575	7,697	7,826	-1.6	-1.6	0.2	7,809	7,789	8,055	6,561	(X)	(X)	19.0
Consumer durable goods.....	7,575	7,697	7,826	-1.6	-1.6	0.2	7,809	7,789	8,055	6,561	(X)	(X)	19.0
TOTAL INVENTORIES													
All manufacturing industries.....	770,035	764,728	757,820	0.7	0.9	1.0	770,507	767,376	757,186	705,911	(X)	(X)	9.2
Construction materials and supplies.....	84,218	83,283	81,983	1.1	1.6	1.5	82,823	82,053	81,115	71,422	(X)	(X)	16.0
Information technology.....	42,158	41,817	41,539	0.8	0.7	1.0	42,502	42,050	41,502	40,186	(X)	(X)	5.8
Computers and related products.....	3,802	3,786	3,769	0.4	0.5	1.0	3,913	3,776	3,869	3,551	(X)	(X)	10.2
Motor vehicle and parts.....	49,643	49,827	50,083	-0.4	-0.5	1.5	49,632	50,188	50,476	41,408	(X)	(X)	19.9
Capital goods.....	227,355	225,635	224,237	0.8	0.6	0.7	229,579	226,604	224,833	221,327	(X)	(X)	3.7
Nondefense capital goods ³	206,023	204,370	203,076	0.8	0.6	0.8	208,332	205,385	203,708	201,067	(X)	(X)	3.6
Excluding aircraft.....	139,966	138,524	137,024	1.0	1.1	1.2	141,180	138,322	136,995	129,320	(X)	(X)	9.2
Defense capital goods ⁴	21,332	21,265	21,161	0.3	0.5	0.5	21,247	21,219	21,125	20,260	(X)	(X)	4.9
Consumer goods.....	234,965	233,616	230,936	0.6	1.2	1.0	235,988	237,771	231,751	212,095	(X)	(X)	11.3
Consumer durable goods.....	39,677	39,455	39,528	0.6	-0.2	1.5	40,177	40,161	40,169	33,497	(X)	(X)	19.9
Consumer nondurable goods.....	195,288	194,161	191,408	0.6	1.4	0.8	195,811	197,610	191,582	178,598	(X)	(X)	9.6

^X Not Applicable

^P Preliminary

^F Revised data due to late receipts and concurrent seasonal adjustment.

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

² Topical series are regroupings of the separate industry categories.

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

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ¹

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	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

^p Preliminary

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

² Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies; other miscellaneous manufacturing; cutlery and handtools; farm and garden machinery; computer storage and peripheral devices; audio and video equipment; manufacturing and reproducing magnetic and optical media; batteries; automobiles; light trucks and utility vehicles; heavy duty trucks; and miscellaneous furniture.

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, 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.]

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	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	0.2	0.1	0.6	0.0	0.1	0.1	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)	0.2
Primary metals.....	-0.1	0.7	-0.1	1.1	0.0	0.3	0.2	0.2
Fabricated metal products.....	0.0	0.3	0.1	0.9	0.1	0.3	0.1	0.2
Machinery.....	0.1	0.3	0.1	0.7	0.1	0.2	-0.1	0.2
Computers and electronic products.....	0.0	0.3	0.0	0.2	0.0	0.1	-0.1	0.1
Electrical equipment, appliances, and components.....	0.0	0.4	0.0	1.0	0.0	0.4	0.1	0.2
Transportation equipment.....	-0.1	0.8	0.0	1.6	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.5	(X)	0.7	(X)	0.5	(X)	0.3
Miscellaneous products.....	(X)	0.4	(X)	0.4	(X)	0.2	(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)	0.1
Beverage and tobacco products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.3
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable

NA Not Available

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

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, 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>.