

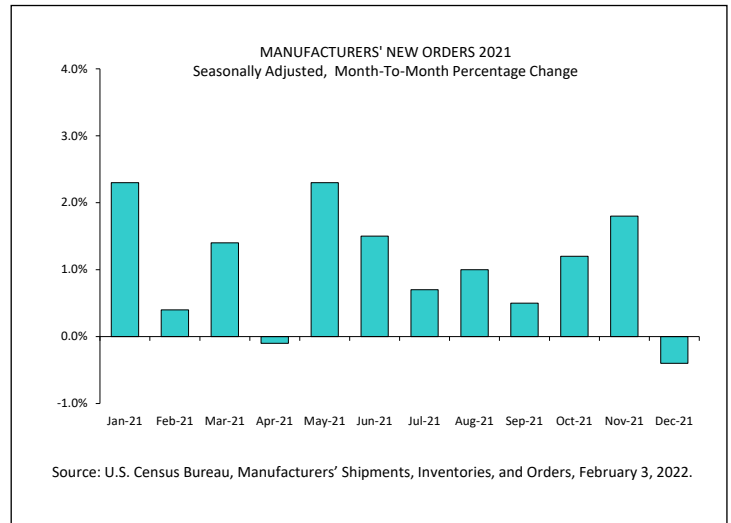
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS DECEMBER 2021

Release Number: CB 22-18 M3-2 (21)-12

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](#)>.

February 3, 2022 — The U.S. Census Bureau announces the December full report on manufacturers' shipments, inventories and orders:

 MANUFACTURED GOODS – NEW ORDERS		
DECEMBER 2021	\$530.7 billion	-0.4%°
NOVEMBER 2021 (revised)	\$533.1 billion	+1.8%°
Next release: March 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, February 3, 2022.</small>		



Summary

New orders for manufactured goods in December, down following seven consecutive monthly increases, decreased \$2.4 billion or 0.4 percent to \$530.7 billion, the U.S. Census Bureau reported today. This followed a 1.8 percent November increase. Shipments, up nineteen of the last twenty months, increased \$2.1 billion or 0.4 percent to \$528.9 billion. This followed a 0.7 percent November increase. Unfilled orders, up eleven consecutive months, increased \$6.2 billion or 0.5 percent to \$1,267.7 billion. This followed a 0.8 percent November increase. The unfilled orders-to-shipments ratio was 6.81, up from 6.79 in November. Inventories, up eighteen of the last nineteen months, increased \$2.2 billion or 0.3 percent to \$773.0 billion. This followed a 0.8 percent November increase. The inventories-to-shipments ratio was 1.46, unchanged from November.

Data Inquiries

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New Orders

New orders for manufactured durable goods in December, down following two consecutive monthly increases, decreased \$1.9 billion or 0.7 percent to \$268.2 billion, up from the previously published 0.9 percent decrease. This followed a 3.2 percent November increase. Transportation equipment, down three of the last four months, drove the decrease, \$3.1 billion or 3.7 percent to \$80.3 billion. New orders for manufactured nondurable goods decreased \$0.5 billion or 0.2 percent to \$262.5 billion.

Shipments

Shipments of manufactured durable goods in December, up seven of the last eight months, increased \$2.6 billion or 1.0 percent to \$266.4 billion, up from the previously published 0.8 percent increase. This followed a 0.8 percent November increase. Transportation equipment, up three consecutive months, led the increase, \$1.0 billion or 1.2 percent to \$77.6 billion. Shipments of manufactured nondurable goods, down following nine consecutive monthly increases, decreased \$0.5 billion or 0.2 percent to \$262.5 billion. This followed a 0.5 percent November increase. Petroleum and coal products, down following seven consecutive monthly increases, drove the decrease, \$1.2 billion or 2.1 percent to \$56.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in December, up eleven consecutive months, increased \$6.2 billion or 0.5 percent to \$1,267.7 billion, unchanged from the previously published increase. This followed a 0.8 percent November increase. Transportation equipment, up ten of the last eleven months, led the increase, \$2.7 billion or 0.3 percent to \$835.0 billion.

Inventories

Inventories of manufactured durable goods in December, up eleven consecutive months, increased \$3.5 billion or 0.8 percent to \$473.9 billion, up from the previously published 0.7 percent increase. This followed a 0.8 percent November increase. Machinery, up fourteen consecutive months, led the increase, \$0.9 billion or 1.1 percent to \$78.5 billion. Inventories of manufactured nondurable goods, down following fourteen consecutive monthly increases, decreased \$1.3 billion or 0.4 percent to \$299.1 billion. This followed a 0.8 percent November increase. Petroleum and coal products, down following seven consecutive monthly increases, drove the decrease, \$2.9 billion or 6.3 percent to \$43.2 billion. By stage of fabrication, December materials and supplies increased 1.0 percent in durable goods and decreased 1.4 percent in nondurable goods. Work in process increased 0.8 percent in durable goods and decreased 1.2 percent in nondurable goods. Finished goods increased 0.3 percent in durable goods and 0.6 percent in nondurable goods.

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The Advance Report on durable goods for January is scheduled for release on February 25, 2022 at 8:30 a.m. EST and the Full Report on March 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 normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many

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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 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		
	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Dec. 2020	2021 ^p	2020	% Change 2021/2020
All manufacturing industries ²	530,723	533,104	523,433	-0.4	1.8	1.2	540,256	517,494	524,174	470,775	6,075,637	5,198,635	16.9
Excluding transportation ²	450,417	449,747	446,391	0.1	0.8	1.5	446,996	437,043	448,671	395,501	5,153,716	4,510,303	14.3
Excluding defense ²	517,676	517,406	509,467	0.1	1.6	1.8	520,612	504,272	512,170	453,730	5,910,418	5,041,665	17.2
With unfilled orders ²	192,388	196,196	189,188	-1.9	3.7	-1.0	206,041	185,913	184,585	170,209	2,222,145	1,778,224	25.0
Durable goods industries ²	268,188	270,039	261,728	-0.7	3.2	0.1	281,077	257,601	259,457	242,573	3,084,798	2,550,811	20.9
Primary metals.....	24,937	24,424	24,438	2.1	-0.1	1.0	23,704	23,193	24,170	19,405	281,178	222,353	26.5
Iron and steel mills.....	11,986	12,206	12,372	-1.8	-1.3	1.3	11,273	11,697	11,959	9,596	139,729	107,696	29.7
Aluminum and nonferrous metals.....	11,252	10,717	10,665	5.0	0.5	2.2	10,785	10,092	10,909	8,678	124,097	99,774	24.4
Ferrous metal foundries.....	1,699	1,501	1,401	13.2	7.1	-10.1	1,646	1,404	1,302	1,131	17,352	14,883	16.6
Fabricated metal products.....	37,689	36,998	36,511	1.9	1.3	-0.6	34,850	34,195	36,319	30,354	430,798	359,419	19.9
Machinery.....	38,309	38,231	38,569	0.2	-0.9	-0.5	39,465	35,618	38,061	34,834	446,178	378,681	17.8
Construction machinery.....	3,354	3,390	3,410	-1.1	-0.6	-8.2	3,495	3,208	3,343	3,435	42,027	32,847	27.9
Mining, oil field, and gas field machinery.....	1,494	1,347	1,466	10.9	-8.1	4.2	1,700	1,360	1,462	1,602	16,616	15,842	4.9
Industrial machinery.....	5,942	5,796	5,968	2.5	-2.9	5.7	6,802	5,195	6,277	3,493	59,206	35,854	65.1
Photographic equipment.....	448	463	461	-3.2	0.4	-22.0	482	450	468	561	6,110	5,306	15.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,732	4,705	4,474	0.6	5.2	1.9	4,591	4,055	4,160	3,769	52,883	46,132	14.6
Metalworking machinery.....	2,958	2,981	2,896	-0.8	2.9	-1.0	3,114	2,949	2,990	3,195	34,492	31,161	10.7
Turbines, generators, and other power transmission equipment.....	3,896	3,959	4,106	-1.6	-3.6	1.8	3,689	3,985	4,247	3,643	48,127	42,385	13.5
Material handling equipment.....	3,000	3,263	3,182	-8.1	2.5	0.6	3,749	3,099	3,027	3,317	36,911	31,713	16.4
Computers and electronic products ²	25,784	26,508	25,449	-2.7	4.2	0.9	30,984	25,623	24,498	29,339	301,136	281,278	7.1
Computers.....	645	674	672	-4.3	0.3	-0.7	754	665	669	855	8,460	8,506	-0.5
Nondefense communications equipment.....	3,998	4,279	3,842	-6.6	11.4	12.4	5,432	4,018	3,406	4,635	42,547	37,198	14.4
Defense communications equipment.....	230	214	220	7.5	-2.7	-9.5	265	237	219	280	2,607	2,533	2.9
Electronic components.....	4,894	4,977	4,891	-1.7	1.8	0.5	5,201	4,769	4,824	4,966	57,117	52,423	9.0
Nondefense search and navigation equipment.....	1,722	1,715	1,663	0.4	3.1	-1.0	1,625	1,682	1,718	1,546	19,912	19,059	4.5
Defense search and navigation equipment.....	3,005	3,408	2,886	-11.8	18.1	-5.7	3,934	3,162	2,569	3,876	35,973	35,322	1.8
Electromedical, measuring, and control instruments.....	9,673	9,639	9,666	0.4	-0.3	0.5	11,606	9,383	9,436	11,206	115,083	108,914	5.7
Electrical equipment, appliances, and components.....	13,454	13,433	13,454	0.2	-0.2	1.6	13,435	12,949	13,494	11,791	155,461	132,897	17.0
Electric lighting equipment.....	1,170	1,206	1,194	-3.0	1.0	3.1	1,126	1,198	1,236	1,136	14,053	13,438	4.6
Household appliances.....	2,789	2,712	2,725	2.8	-0.5	0.5	3,059	2,737	2,645	2,735	32,199	26,684	20.7
Electrical equipment.....	3,430	3,463	3,451	-1.0	0.3	2.2	3,374	3,242	3,376	3,081	39,882	38,674	3.1
Transportation equipment.....	80,306	83,357	77,042	-3.7	8.2	-0.3	93,260	80,451	75,503	75,274	921,921	688,332	33.9
Motor vehicle bodies, parts, and trailers.....	27,196	27,512	27,464	-1.1	0.2	3.2	25,930	27,377	27,764	24,785	320,392	292,687	9.5
Nondefense aircraft and parts ³	12,065	14,095	9,929	-14.4	42.0	-4.1	19,560	13,782	8,185	5,406	127,181	-41,584	(NA)
Defense aircraft and parts.....	4,707	5,299	4,923	-11.2	7.6	-18.6	7,291	4,227	3,939	5,802	52,252	50,927	2.6
Ships and boats.....	1,782	3,368	2,882	-47.1	16.9	-22.1	2,660	2,918	2,808	2,365	36,215	35,898	0.9
Furniture and related products.....	6,427	6,122	6,107	5.0	0.2	-0.9	5,683	5,974	6,120	5,062	74,039	71,536	3.5
Nondurable goods industries.....	262,535	263,065	261,705	-0.2	0.5	2.3	259,179	259,893	264,717	228,202	2,990,839	2,647,824	13.0

^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, December Full Report, February 3, 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				
	Monthly			Percent Change			Monthly				% Change December 2021/ 2020
	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Dec. 2020	
All manufacturing industries ²	1,267,692	1,261,508	1,251,000	0.5	0.8	0.3	1,261,313	1,245,397	1,239,129	1,174,611	7.4
Excluding transportation ²	432,694	429,231	425,446	0.8	0.9	0.7	425,632	422,734	421,020	370,725	14.8
Excluding defense ²	1,053,459	1,046,082	1,036,729	0.7	0.9	0.5	1,048,274	1,036,130	1,027,912	958,060	9.4
Durable goods industries ²	1,267,692	1,261,508	1,251,000	0.5	0.8	0.3	1,261,313	1,245,397	1,239,129	1,174,611	7.4
Primary metals.....	40,795	40,633	40,815	0.4	-0.4	-0.6	40,455	39,726	39,679	34,707	16.6
Iron and steel mills.....	18,274	18,580	18,821	-1.6	-1.3	-0.6	18,213	18,258	18,205	16,250	12.1
Aluminum and nonferrous metals.....	14,936	14,747	14,794	1.3	-0.3	-1.0	14,705	14,306	14,437	12,532	17.3
Ferrrous metal foundries.....	7,585	7,306	7,200	3.8	1.5	0.0	7,537	7,162	7,037	5,925	27.2
Fabricated metal products.....	105,515	104,704	104,141	0.8	0.5	0.3	102,432	102,240	103,071	84,361	21.4
Machinery.....	115,835	115,063	113,942	0.7	1.0	1.3	113,906	113,756	112,696	97,436	16.9
Construction machinery.....	11,073	11,093	11,025	-0.2	0.6	2.0	10,854	10,660	10,481	7,335	48.0
Mining, oil field, and gas field machinery.....	4,715	4,603	4,641	2.4	-0.8	1.8	4,715	4,603	4,641	4,216	11.8
Industrial machinery.....	10,441	10,281	10,174	1.6	1.1	3.5	10,011	10,183	10,172	8,412	19.0
Photographic equipment.....	1,820	1,875	1,951	-2.9	-3.9	-2.4	1,830	1,914	2,005	1,934	-5.4
Ventilation, heating, air-conditioning, and refrigeration equipment.....	9,978	9,582	9,247	4.1	3.6	1.6	9,596	9,225	9,037	6,823	40.6
Metalworking machinery.....	10,913	10,693	10,463	2.1	2.2	1.4	10,651	10,660	10,438	9,382	13.5
Turbines, generators, and other power transmission equipment.....	22,565	22,584	22,427	-0.1	0.7	1.2	22,565	22,584	22,427	21,162	6.6
Material handling equipment.....	14,301	14,413	14,225	-0.8	1.3	1.3	14,458	14,170	14,018	12,747	13.4
Computers and electronic products ²	124,761	123,900	122,201	0.7	1.4	0.6	124,425	122,662	121,625	117,739	5.7
Computers.....	1,366	1,411	1,445	-3.2	-2.4	-2.4	1,366	1,411	1,445	1,545	-11.6
Nondefense communications equipment.....	21,840	21,085	20,095	3.6	4.9	3.0	21,744	20,847	19,932	17,968	21.0
Defense communications equipment.....	334	334	350	0.0	-4.6	-5.1	347	313	331	514	-32.5
Electronic components.....	14,470	14,412	14,302	0.4	0.8	0.3	14,458	14,226	14,202	13,110	10.3
Nondefense search and navigation equipment.....	26,630	26,438	26,252	0.7	0.7	0.5	26,497	26,552	26,404	24,860	6.6
Defense search and navigation equipment.....	33,479	33,502	33,119	-0.1	1.2	-0.4	33,469	32,842	32,879	33,775	-0.9
Electromedical, measuring, and control instruments.....	26,642	26,718	26,638	-0.3	0.3	0.8	26,544	26,471	26,432	25,967	2.2
Electrical equipment, appliances, and components.....	32,883	32,471	31,984	1.3	1.5	1.8	32,248	31,940	31,588	26,604	21.2
Electric lighting equipment.....	2,096	2,073	2,018	1.1	2.7	2.4	2,059	2,075	2,019	1,789	15.1
Household appliances.....	2,946	2,947	2,962	0.0	-0.5	1.9	3,019	3,015	3,032	2,497	20.9
Electrical equipment.....	12,496	12,473	12,375	0.2	0.8	0.4	12,287	12,283	12,182	12,078	1.7
Transportation equipment.....	834,998	832,277	825,554	0.3	0.8	0.2	835,681	822,663	818,109	803,886	4.0
Motor vehicle bodies, parts, and trailers.....	28,390	28,451	28,465	-0.2	0.0	1.3	28,661	27,838	27,313	24,847	15.3
Nondefense aircraft and parts.....	609,905	605,830	599,713	0.7	1.0	0.3	611,367	602,281	596,250	578,760	5.6
Defense aircraft and parts.....	82,419	82,066	81,458	0.4	0.7	0.3	82,019	79,582	80,205	83,981	-2.3
Ships and boats.....	48,028	49,457	49,195	-2.9	0.5	-0.7	46,089	46,683	46,980	47,721	-3.4
Furniture and related products.....	12,339	11,907	11,774	3.6	1.1	0.0	11,600	11,857	11,772	9,327	24.4

^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 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, December Full Report, February 3, 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 4. Value of Manufacturers' Inventories 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				% Change December 2021/ 2020
	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Dec. 2020	
All manufacturing industries.....	773,046	770,850	764,728	0.3	0.8	0.9	755,398	770,838	767,376	692,792	9.0
Excluding transportation.....	618,487	616,792	610,793	0.3	1.0	1.2	606,208	615,619	611,787	549,773	10.3
Excluding defense.....	747,927	745,769	739,732	0.3	0.8	0.9	730,472	745,835	742,393	668,934	9.2
With unfilled orders.....	382,358	379,278	376,313	0.8	0.8	0.8	372,832	379,230	376,178	342,715	8.8
Durable goods industries.....	473,914	470,370	466,755	0.8	0.8	0.7	461,810	470,771	466,679	421,661	9.5
Wood products.....	14,093	14,006	13,904	0.6	0.7	1.0	14,109	14,013	13,819	12,793	10.3
Nonmetallic mineral products.....	15,313	15,204	15,064	0.7	0.9	1.1	15,008	14,835	14,708	13,983	7.3
Primary metals.....	42,649	42,264	41,912	0.9	0.8	1.9	42,211	41,892	41,476	34,781	21.4
Iron and steel mills.....	24,373	24,195	23,974	0.7	0.9	2.4	24,163	24,014	23,751	19,343	24.9
Aluminum and nonferrous metals.....	15,788	15,598	15,495	1.2	0.7	1.3	15,618	15,443	15,321	13,278	17.6
Ferrous metal foundries.....	2,488	2,471	2,443	0.7	1.1	1.6	2,430	2,435	2,404	2,160	12.5
Fabricated metal products.....	62,723	62,004	61,159	1.2	1.4	1.6	61,434	61,137	60,507	52,203	17.7
Machinery.....	78,477	77,604	76,453	1.1	1.5	1.6	76,668	78,422	76,103	68,142	12.5
Farm machinery.....	5,015	4,847	4,668	3.5	3.8	2.8	5,203	5,064	4,460	3,836	35.6
Construction machinery.....	6,975	6,903	6,654	1.0	3.7	3.9	6,782	6,929	6,628	5,560	22.0
Mining, oil field, and gas field machinery.....	6,135	6,104	6,159	0.5	-0.9	0.2	5,943	6,144	6,260	5,871	1.2
Industrial machinery.....	9,699	9,516	9,326	1.9	2.0	0.6	9,728	9,584	9,069	8,752	11.2
Photographic equipment.....	1,328	1,327	1,315	0.1	0.9	1.7	1,279	1,354	1,338	1,227	4.2
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,142	5,986	5,974	2.6	0.2	1.9	5,740	5,819	5,846	5,137	11.7
Metalworking machinery.....	6,165	6,104	6,018	1.0	1.4	1.3	6,059	6,191	6,088	5,503	10.1
Turbines, generators, and other power transmission equipment.....	10,136	10,248	10,050	-1.1	2.0	2.1	9,671	10,435	9,955	8,629	12.1
Material handling equipment.....	6,392	6,223	6,071	2.7	2.5	2.7	6,003	6,424	6,224	4,899	22.5
Computers and electronic products ²	48,077	47,762	47,451	0.7	0.7	0.1	46,788	48,031	47,596	45,143	3.6
Computers.....	2,152	2,123	2,111	1.4	0.6	0.1	2,037	2,129	2,094	1,790	13.8
Computer storage devices.....	829	845	860	-1.9	-1.7	1.8	824	905	883	791	4.2
Other peripheral equipment.....	864	847	815	2.0	3.9	0.0	842	879	799	813	3.6
Nondefense communications equipment.....	4,475	4,466	4,486	0.2	-0.4	0.3	4,183	4,614	4,606	4,142	1.0
Defense communications equipment.....	656	654	656	0.3	-0.3	0.5	656	654	656	648	1.2
Audio and video equipment.....	820	788	714	4.1	10.4	4.1	804	774	715	652	23.3
Electronic components.....	8,119	8,090	8,122	0.4	-0.4	-1.8	7,940	7,835	7,874	8,152	-2.6
Nondefense search and navigation equipment.....	3,372	3,369	3,342	0.1	0.8	0.1	3,291	3,362	3,403	3,177	3.6
Defense search and navigation equipment.....	3,050	3,042	3,028	0.3	0.5	0.0	2,935	3,002	2,999	2,868	2.3
Electromedical, measuring and control instruments.....	17,003	16,919	16,785	0.5	0.8	0.6	16,563	17,085	16,858	15,743	5.2
Electrical equipment, appliances, and components.....	22,092	21,656	21,375	2.0	1.3	0.9	21,149	21,274	21,265	19,081	10.8
Electric lighting equipment.....	2,489	2,473	2,449	0.6	1.0	1.4	2,405	2,455	2,450	2,249	6.9
Household appliances.....	3,334	3,271	3,213	1.9	1.8	2.4	3,055	3,218	3,267	2,566	19.1
Electrical equipment.....	6,624	6,485	6,399	2.1	1.3	-0.1	6,393	6,404	6,251	5,954	7.4
Batteries.....	1,767	1,756	1,749	0.6	0.4	0.0	1,601	1,588	1,741	1,572	1.8
Transportation equipment.....	154,559	154,058	153,935	0.3	0.1	-0.3	149,190	155,219	155,589	143,019	4.3
Automobiles.....	7,617	7,586	7,687	0.4	-1.3	0.7	7,080	7,572	7,925	5,114	38.4
Light trucks and utility vehicles.....	7,795	7,799	7,823	-0.1	-0.3	-4.3	6,699	8,177	8,074	4,755	40.9
Heavy duty trucks	2,798	2,803	2,774	-0.2	1.0	-1.0	2,587	2,722	2,737	1,970	31.3
Motor vehicle bodies, parts, and trailers.....	31,892	31,429	31,543	1.5	-0.4	0.2	31,286	31,184	31,452	27,306	14.6
Nondefense aircraft and parts.....	76,256	76,206	76,035	0.1	0.2	-0.3	73,693	77,346	77,228	77,355	-4.7
Defense aircraft and parts.....	12,522	12,631	12,556	-0.9	0.6	0.1	12,442	12,655	12,589	12,138	2.5
Ships and boats.....	3,951	3,844	3,877	2.8	-0.9	3.2	3,930	3,792	3,871	3,317	18.5
Furniture and related products.....	8,567	8,431	8,278	1.6	1.8	1.0	8,427	8,427	8,200	7,238	16.4
Miscellaneous durable goods.....	27,364	27,381	27,224	-0.1	0.6	0.7	26,826	27,521	27,416	25,278	6.1
Nondurable goods industries.....	299,132	300,480	297,973	-0.4	0.8	1.2	293,588	300,067	300,697	271,131	8.3
Food products.....	63,393	62,981	62,788	0.7	0.3	0.2	63,477	64,755	66,114	61,849	2.6
Grain and oilseed milling.....	6,805	6,800	6,812	0.1	-0.2	-1.4	6,969	6,944	7,104	6,045	15.3
Dairy products.....	9,166	9,046	9,011	1.3	0.4	0.0	8,790	8,714	8,899	8,963	-1.9
Meat, poultry, and seafood products.....	9,642	9,640	9,673	0.0	-0.3	-1.0	9,425	9,698	9,862	9,485	-0.6
Beverage and tobacco products.....	26,873	26,834	26,592	0.1	0.9	0.2	26,973	27,136	26,919	26,548	1.6
Beverages.....	23,219	23,151	22,983	0.3	0.7	0.3	23,132	23,270	23,248	22,637	2.2
Tobacco.....	3,654	3,683	3,609	-0.8	2.1	-0.1	3,841	3,866	3,671	3,911	-1.8
Textile mills.....	3,311	3,286	3,220	0.8	2.0	1.3	3,295	3,263	3,202	2,995	10.0
Textile products.....	4,204	4,153	4,100	1.2	1.3	1.8	4,165	4,159	4,098	3,908	6.6
Apparel.....	1,921	1,875	1,836	2.5	2.1	1.9	1,780	1,842	1,908	1,637	8.7
Leather and allied products.....	885	869	868	1.8	0.1	-0.6	878	861	854	879	-0.1
Paper products.....	16,076	16,054	15,971	0.1	0.5	0.8	15,979	15,867	15,751	15,081	6.0
Pulp, paper, and paperboard mills.....	4,936	4,954	4,935	-0.4	0.4	0.7	4,922	4,888	4,822	4,851	1.5
Paperboard containers.....	5,725	5,721	5,711	0.1	0.2	0.3	5,753	5,645	5,646	5,419	6.2
Printing.....	6,088	6,053	6,020	0.6	0.5	0.1	5,960	6,106	6,217	5,713	4.3
Petroleum and coal products.....	43,157	46,048	45,828	-6.3	0.5	5.1	40,842	44,751	45,468	31,309	30.4
Petroleum refineries.....	37,210	40,157	40,119	-7.3	0.1	5.5	34,970	39,026	39,914	26,433	32.3
Chemical products.....	103,100	102,418	101,112	0.7	1.3	0.4	100,650	101,623	100,734	94,834	6.1
Pesticides, fertilizers, and other agricultural chemicals.....	5,289	5,252	5,238	0.7	0.3	-0.4	5,360	5,210	5,022	5,146	4.2
Pharmaceuticals and medicines.....	45,252	45,055	44,645	0.4	0.9	0.3	43,782	44,705	44,698	43,969	-0.4
Paints, coatings, and adhesives.....	4,707	4,602	4,506	2.3	2.1	1.7	4,576	4,464	4,405	3,802	20.4
Plastics and rubber products.....	30,124	29,909	29,638	0.7	0.9	1.4	29,589	29,704	29,432	26,378	12.2

^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 of inventories for the semiconductor industry data are included in computers and electronic products, and all other applicable aggregate totals.

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, December Full Report, February 3, 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						
	Monthly			Percent Change			Monthly				Year to date		% Change ⁶
	Dec. 2021 ^p	Nov. 2021 ^f	Oct. 2021	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2021 ^p	Nov. 2021 ^f	Oct. 2021	Dec. 2020	2021 ^p	2020	
SHIPMENTS													
All manufacturing industries.....	528,924	526,864	523,458	0.4	0.7	2.0	528,280	515,961	529,691	472,075	6,041,475	5,356,798	12.8
Construction materials and supplies.....	60,131	59,635	58,476	0.8	2.0	1.6	54,516	56,517	60,605	47,460	679,312	595,369	14.1
Information technology.....	25,368	25,286	25,068	0.3	0.9	0.1	29,399	24,946	24,470	27,815	298,787	276,510	8.1
Computers and related products.....	1,915	1,895	1,935	1.1	-2.1	-1.3	2,468	1,880	1,879	2,337	23,525	21,434	9.8
Motor vehicle and parts.....	55,063	54,134	52,915	1.7	2.3	5.2	53,708	53,421	55,316	53,137	627,146	574,246	9.2
Capital goods.....	94,327	93,634	93,295	0.7	0.4	0.2	104,387	90,860	91,388	94,182	1,090,736	965,746	12.9
Nondefense capital goods ³	81,989	81,064	80,777	1.1	0.4	-0.2	90,686	77,646	79,061	81,718	945,207	832,650	13.5
Excluding aircraft.....	77,355	76,343	76,020	1.3	0.4	0.3	83,841	73,059	75,168	75,249	888,709	787,577	12.8
Defense capital goods ⁴	12,338	12,570	12,518	-1.8	0.4	2.4	13,701	13,214	12,327	12,464	145,529	133,096	9.3
Consumer goods.....	215,559	215,369	213,919	0.1	0.7	3.0	215,976	215,051	218,409	192,657	2,447,735	2,144,407	14.1
Consumer durable goods.....	39,306	38,272	37,385	2.7	2.4	5.8	40,579	38,304	38,968	40,904	447,365	412,826	8.4
Consumer nondurable goods.....	176,253	177,097	176,534	-0.5	0.3	2.4	175,397	176,747	179,441	151,753	2,000,370	1,731,581	15.5
NEW ORDERS													
All manufacturing industries ⁵	530,723	533,104	523,433	-0.4	1.8	1.2	540,256	517,494	524,174	470,775	6,075,637	5,198,635	16.9
Construction materials and supplies.....	61,293	60,490	58,937	1.3	2.6	0.3	55,308	56,116	60,155	48,296	698,424	595,737	17.2
Information technology.....	26,483	27,148	26,188	-2.4	3.7	0.4	31,162	26,080	25,343	28,906	308,664	278,847	10.7
Computers and related products.....	1,870	1,861	1,900	0.5	-2.1	-2.1	2,423	1,846	1,844	2,379	23,346	21,392	9.1
Motor vehicle and parts.....	55,002	54,120	53,277	1.6	1.6	5.8	54,531	53,946	55,022	54,169	630,960	575,545	9.6
Capital goods.....	97,328	103,112	97,173	-5.6	6.1	-2.5	114,282	97,117	92,783	91,947	1,144,802	854,949	33.9
Nondefense capital goods ³	87,507	89,478	85,132	-2.2	5.1	0.4	98,888	85,587	82,360	77,157	1,001,785	717,976	39.5
Excluding aircraft.....	79,183	78,973	78,819	0.3	0.2	0.8	84,697	75,197	77,745	75,978	914,503	795,405	15.0
Defense capital goods ⁴	9,821	13,634	12,041	-28.0	13.2	-18.7	15,394	11,530	10,423	14,790	143,017	136,973	4.4
Consumer goods.....	215,772	215,285	213,790	0.2	0.7	2.9	215,794	215,064	218,143	192,309	2,449,142	2,145,442	14.2
Consumer durable goods.....	39,519	38,188	37,256	3.5	2.5	5.4	40,397	38,317	38,702	40,556	448,772	413,861	8.4
Consumer nondurable goods.....	176,253	177,097	176,534	-0.5	0.3	2.4	175,397	176,747	179,441	151,753	2,000,370	1,731,581	15.5
UNFILLED ORDERS													
All manufacturing industries ⁵	1,267,692	1,261,508	1,251,000	0.5	0.8	0.3	1,261,313	1,245,397	1,239,129	1,174,611	(X)	(X)	7.4
Construction materials and supplies.....	79,488	78,326	77,471	1.5	1.1	0.6	76,909	76,117	76,518	57,797	(X)	(X)	33.1
Information technology.....	127,456	126,341	124,479	0.9	1.5	0.9	126,680	124,917	123,783	116,803	(X)	(X)	8.5
Computers and related products.....	1,366	1,411	1,445	-3.2	-2.4	-2.4	1,366	1,411	1,445	1,545	(X)	(X)	-11.6
Motor vehicle and parts.....	28,390	28,451	28,465	-0.2	0.0	1.3	28,661	27,838	27,313	24,847	(X)	(X)	15.3
Capital goods.....	964,411	961,410	951,932	0.3	1.0	0.4	960,519	950,624	944,367	906,453	(X)	(X)	6.0
Nondefense capital goods ³	775,735	770,217	761,803	0.7	1.1	0.6	773,303	765,101	757,160	716,725	(X)	(X)	7.9
Excluding aircraft.....	243,113	241,285	238,655	0.8	1.1	1.2	239,704	238,848	236,710	213,910	(X)	(X)	12.1
Defense capital goods ⁴	188,676	191,193	190,129	-1.3	0.6	-0.3	187,216	185,523	187,207	189,728	(X)	(X)	-1.3
Consumer goods.....	7,826	7,613	7,697	2.8	-1.1	-1.6	7,620	7,802	7,789	6,213	(X)	(X)	22.6
Consumer durable goods.....	7,826	7,613	7,697	2.8	-1.1	-1.6	7,620	7,802	7,789	6,213	(X)	(X)	22.6
TOTAL INVENTORIES													
All manufacturing industries.....	773,046	770,850	764,728	0.3	0.8	0.9	755,398	770,838	767,376	692,792	(X)	(X)	9.0
Construction materials and supplies.....	85,337	84,351	83,283	1.2	1.3	1.6	83,562	82,908	82,053	71,958	(X)	(X)	16.1
Information technology.....	42,580	42,201	41,817	0.9	0.9	0.7	41,266	42,527	42,050	38,738	(X)	(X)	6.5
Computers and related products.....	3,845	3,815	3,786	0.8	0.8	0.5	3,703	3,913	3,776	3,394	(X)	(X)	9.1
Motor vehicle and parts.....	50,102	49,617	49,827	1.0	-0.4	-0.5	47,652	49,655	50,188	39,145	(X)	(X)	21.7
Capital goods.....	229,063	227,631	225,635	0.6	0.9	0.6	222,814	229,728	226,604	212,123	(X)	(X)	5.0
Nondefense capital goods ³	207,685	206,291	204,370	0.7	0.9	0.6	201,549	208,490	205,385	191,866	(X)	(X)	5.0
Excluding aircraft.....	141,572	140,258	138,524	0.9	1.3	1.1	137,953	141,338	138,322	125,492	(X)	(X)	9.9
Defense capital goods ⁴	21,378	21,340	21,265	0.2	0.4	0.5	21,265	21,238	21,219	20,257	(X)	(X)	5.0
Consumer goods.....	233,046	234,997	233,616	-0.8	0.6	1.2	226,994	236,013	237,771	208,122	(X)	(X)	9.1
Consumer durable goods.....	39,877	39,675	39,455	0.5	0.6	-0.2	37,599	40,186	40,161	30,882	(X)	(X)	21.8
Consumer nondurable goods.....	193,169	195,322	194,161	-1.1	0.6	1.4	189,395	195,827	197,610	177,240	(X)	(X)	6.9

^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, December Full Report, February 3, 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 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change December 2021/ 2020
	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Nov. - Dec.	Oct. - Nov.	Sep. - Oct.	Dec. 2021 ^p	Nov. 2021 ^r	Oct. 2021	Dec. 2020	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	278,931	278,625	275,316	0.1	1.2	1.8	276,114	277,147	275,155	240,237	14.9
Durable goods industries.....	175,269	173,480	171,142	1.0	1.4	2.0	173,385	173,191	171,152	147,906	17.2
Wood products.....	6,068	6,080	6,036	-0.2	0.7	1.3	6,272	6,231	6,152	5,791	8.3
Nonmetallic mineral products.....	6,392	6,368	6,269	0.4	1.6	0.9	6,340	6,312	6,217	5,748	10.3
Primary metals.....	15,909	15,929	15,812	-0.1	0.7	2.8	16,086	16,084	15,968	13,097	22.8
Fabricated metal products.....	26,165	25,687	24,953	1.9	2.9	1.9	26,018	25,451	24,751	20,303	28.1
Machinery.....	32,447	32,786	32,066	-1.0	2.2	5.8	31,865	32,823	31,930	26,919	18.4
Computers and electronic products.....	23,060	22,650	22,438	1.8	0.9	0.6	22,710	22,803	22,618	20,772	9.3
Electrical equipment, appliances, and components.....	10,194	9,961	9,753	2.3	2.1	0.8	9,868	9,790	9,692	8,608	14.6
Transportation equipment.....	41,810	40,913	40,810	2.2	0.3	0.8	41,097	40,650	40,858	34,496	19.1
Furniture and related products.....	4,204	4,161	4,069	1.0	2.3	0.9	4,173	4,110	4,023	3,600	15.9
Miscellaneous products.....	9,020	8,945	8,936	0.8	0.1	-0.2	8,956	8,937	8,943	8,572	4.5
Nondurable goods industries.....	103,662	105,145	104,174	-1.4	0.9	1.5	102,729	103,956	104,003	92,331	11.3
Food products.....	23,268	23,137	22,949	0.6	0.8	-0.1	23,558	23,350	23,583	22,435	5.0
Beverage and tobacco products.....	5,540	5,591	5,474	-0.9	2.1	1.2	5,679	5,672	5,515	5,554	2.3
Textiles.....	1,326	1,314	1,295	0.9	1.5	1.1	1,324	1,300	1,278	1,151	15.0
Textile products.....	1,463	1,449	1,440	1.0	0.6	1.1	1,465	1,451	1,438	1,378	6.3
Apparel.....	640	634	628	0.9	1.0	2.8	614	629	645	556	10.4
Leather and allied products.....	323	322	315	0.3	2.2	1.6	323	318	311	289	11.8
Paper products.....	8,258	8,303	8,275	-0.5	0.3	1.3	8,282	8,268	8,187	7,640	8.4
Printing.....	3,157	3,102	3,085	1.8	0.6	0.4	3,109	3,106	3,128	2,795	11.2
Petroleum and coal products.....	13,577	15,154	14,992	-10.4	1.1	7.6	12,604	14,039	14,449	9,552	32.0
Chemical products.....	32,858	32,929	32,562	-0.2	1.1	0.0	32,534	32,742	32,425	29,754	9.3
Plastics and rubber products.....	13,252	13,210	13,159	0.3	0.4	2.2	13,237	13,081	13,044	11,227	17.9
WORK IN PROCESS											
All manufacturing industries.....	222,687	221,910	220,873	0.4	0.5	0.1	216,471	223,844	223,454	209,175	3.5
Durable goods industries.....	170,303	168,871	168,109	0.8	0.5	-0.2	164,660	169,647	169,089	159,603	3.2
Wood products.....	2,483	2,390	2,332	3.9	2.5	1.0	2,462	2,354	2,307	2,187	12.6
Nonmetallic mineral products.....	1,523	1,540	1,533	-1.1	0.5	1.5	1,461	1,473	1,462	1,441	1.4
Primary metals.....	12,147	11,981	11,870	1.4	0.9	0.4	11,597	11,874	11,925	9,684	19.8
Fabricated metal products.....	14,453	14,466	14,441	-0.1	0.2	0.7	14,041	14,393	14,384	12,996	8.0
Machinery.....	23,594	22,297	21,785	5.8	2.4	-2.3	22,584	22,730	21,790	18,906	19.5
Computers and electronic products.....	13,127	13,125	13,214	0.0	-0.7	-0.9	12,636	12,945	12,959	12,878	-1.9
Electrical equipment, appliances, and components.....	4,197	4,130	4,139	1.6	-0.2	1.6	3,993	4,052	4,106	3,732	7.0
Transportation equipment.....	93,108	93,250	93,161	-0.2	0.1	-0.1	90,400	94,088	94,481	92,817	-2.6
Furniture and related products.....	1,339	1,380	1,368	-3.0	0.9	1.6	1,324	1,413	1,360	1,175	12.7
Miscellaneous products.....	4,332	4,312	4,266	0.5	1.1	0.4	4,162	4,325	4,315	3,787	9.9
Nondurable goods industries.....	52,384	53,039	52,764	-1.2	0.5	1.3	51,811	54,197	54,365	49,572	4.5
Food products.....	7,267	7,294	7,353	-0.4	-0.8	1.7	7,704	8,285	8,372	8,149	-5.5
Beverage and tobacco products.....	9,300	9,237	9,207	0.7	0.3	-0.7	9,552	9,490	9,464	9,801	-2.5
Textiles.....	608	598	591	1.7	1.2	1.9	590	596	595	550	7.3
Textile products.....	431	415	403	3.9	3.0	1.3	415	417	403	395	5.1
Apparel.....	243	241	241	0.8	0.0	-0.4	221	235	248	216	2.3
Leather and allied products.....	90	90	91	0.0	-1.1	2.2	90	90	89	87	3.4
Paper products.....	1,522	1,499	1,479	1.5	1.4	1.5	1,490	1,481	1,466	1,377	8.2
Printing.....	1,209	1,214	1,188	-0.4	2.2	0.2	1,172	1,256	1,292	1,078	8.7
Petroleum and coal products.....	12,135	12,691	12,538	-4.4	1.2	3.2	11,267	12,446	12,697	8,113	38.9
Chemical products.....	15,987	16,142	16,031	-1.0	0.7	0.9	15,814	16,251	16,074	16,389	-3.5
Plastics and rubber products.....	3,592	3,618	3,642	-0.7	-0.7	0.9	3,496	3,650	3,665	3,417	2.3
FINISHED GOODS											
All manufacturing industries.....	271,428	270,315	268,539	0.4	0.7	0.7	262,813	269,847	268,767	243,380	8.0
Durable goods industries.....	128,342	128,019	127,504	0.3	0.4	0.4	123,765	127,933	126,438	114,152	8.4
Wood products.....	5,542	5,536	5,536	0.1	0.0	0.7	5,375	5,428	5,360	4,815	11.6
Nonmetallic mineral products.....	7,398	7,296	7,262	1.4	0.5	1.2	7,207	7,050	7,029	6,794	6.1
Primary metals.....	14,593	14,354	14,230	1.7	0.9	2.3	14,528	13,934	13,583	12,000	21.1
Fabricated metal products.....	22,105	21,851	21,765	1.2	0.4	1.8	21,375	21,293	21,372	18,904	13.1
Machinery.....	22,436	22,521	22,602	-0.4	-0.4	-0.1	22,219	22,869	22,383	22,317	-0.4
Computers and electronic products.....	11,890	11,987	11,799	-0.8	1.6	0.6	11,442	12,283	12,019	11,493	-0.4
Electrical equipment, appliances, and components.....	7,701	7,565	7,483	1.8	1.1	0.6	7,288	7,432	7,467	6,741	8.1
Transportation equipment.....	19,641	19,895	19,964	-1.3	-0.3	-3.1	17,693	20,481	20,250	15,706	12.7
Furniture and related products.....	3,024	2,890	2,841	4.6	1.7	0.9	2,930	2,904	2,817	2,463	19.0
Miscellaneous products.....	14,012	14,124	14,022	-0.8	0.7	1.4	13,708	14,259	14,158	12,919	6.1
Nondurable goods industries.....	143,086	142,296	141,035	0.6	0.9	0.9	139,048	141,914	142,329	129,228	7.6
Food products.....	32,858	32,550	32,486	0.9	0.2	0.1	32,215	33,120	34,159	31,265	3.0
Beverage and tobacco products.....	12,033	12,006	11,911	0.2	0.8	0.5	11,742	11,974	11,940	11,193	4.9
Textiles.....	1,377	1,374	1,334	0.2	3.0	1.3	1,381	1,367	1,329	1,294	6.7
Textile products.....	2,310	2,289	2,257	0.9	1.4	2.4	2,285	2,291	2,257	2,135	7.0
Apparel.....	1,038	1,000	967	3.8	3.4	1.9	945	978	1,015	865	9.2
Leather and allied products.....	472	457	462	3.3	-1.1	-2.5	465	453	454	503	-7.6
Paper products.....	6,296	6,252	6,217	0.7	0.6	-0.1	6,207	6,118	6,098	6,064	2.4
Printing.....	1,722	1,737	1,747	-0.9	-0.6	-0.4	1,679	1,744	1,797	1,840	-8.8
Petroleum and coal products.....	17,445	18,203	18,298	-4.2	-0.5	4.5	16,971	18,266	18,322	13,644	24.4
Chemical products.....	54,255	53,347	52,519	1.7	1.6	0.4	52,302	52,630	52,235	48,691	7.4
Plastics and rubber products.....	13,280	13,081	12,837	1.5	1.9	0.7	12,856	12,973	12,723	11,734	9.6

^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.

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, December Full Report, February 3, 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			
	Dec 2021 ^P	Nov 2021 ^r	Oct 2021	Sep 2021	Dec 2021 ^P	Nov 2021 ^r	Oct 2021	Sep 2021
All manufacturing industries ³	1.46	1.46	1.46	1.48	(X)	(X)	(X)	(X)
Durable goods industries ³	1.78	1.78	1.78	1.80	6.81	6.79	6.77	6.82
Wood products.....	1.20	1.20	1.21	1.21	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.25	1.25	1.27	1.27	(X)	(X)	(X)	(X)
Primary metals.....	1.72	1.72	1.70	1.71	1.65	1.65	1.65	1.71
Fabricated metal products.....	1.70	1.70	1.69	1.69	2.94	2.95	2.95	2.99
Machinery.....	2.09	2.09	2.06	2.02	3.42	3.41	3.40	3.38
Computers and electronic products ³	1.64	1.64	1.64	1.62	5.35	5.34	5.30	5.27
Electrical equipment, appliances, and components.....	1.69	1.67	1.66	1.68	2.71	2.70	2.67	2.67
Transportation equipment.....	1.99	2.01	2.04	2.12	16.77	16.64	16.58	16.73
Furniture and related products.....	1.43	1.41	1.35	1.35	2.30	2.23	2.16	2.20
Miscellaneous products.....	1.59	1.60	1.62	1.62	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.14	1.14	1.14	1.15	(X)	(X)	(X)	(X)
Food products.....	0.90	0.89	0.89	0.89	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.85	1.91	1.90	1.87	(X)	(X)	(X)	(X)
Textiles.....	1.39	1.40	1.39	1.39	(X)	(X)	(X)	(X)
Textile products.....	2.21	2.20	2.20	2.15	(X)	(X)	(X)	(X)
Apparel.....	2.16	2.13	2.11	2.08	(X)	(X)	(X)	(X)
Leather and allied products.....	2.02	2.04	2.02	1.93	(X)	(X)	(X)	(X)
Paper products.....	0.92	0.92	0.92	0.91	(X)	(X)	(X)	(X)
Printing.....	0.88	0.88	0.88	0.91	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.76	0.80	0.80	0.82	(X)	(X)	(X)	(X)
Chemical products.....	1.51	1.50	1.49	1.51	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.34	1.33	1.34	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, December Full Report, February 3, 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	
	Dec ² 2021	Dec ³ 2020- Nov 2021	Dec ² 2021	Dec ³ 2020- Nov 2021	Dec ² 2021	Dec ³ 2020- Nov 2021	Dec ² 2021	Dec ³ 2020- Nov 2021
	All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)
Durable goods industries.....	0.2	0.2	0.2	0.7	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	1.0	0.0	0.3	0.0	0.2
Fabricated metal products.....	0.2	0.3	0.4	0.9	0.1	0.3	0.1	0.1
Machinery.....	0.0	0.3	0.3	0.7	0.1	0.1	0.1	0.2
Computers and electronic products.....	0.0	0.3	0.1	0.2	0.0	0.1	0.1	0.2
Electrical equipment, appliances, and components.....	0.2	0.3	0.6	1.0	0.1	0.3	0.1	0.2
Transportation equipment.....	0.3	0.8	0.2	1.7	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.4	(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)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.1
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.5
Leather and allied products.....	(X)	1.0	(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)	0.5
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3

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, December Full Report, February 3, 2022.

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