

MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS SEPTEMBER 2019

Release Number: CB 19-161 M3-2 (19)-09

November 4, 2019 — The U.S. Census Bureau announces the September full report on manufacturers' shipments, inventories and orders:

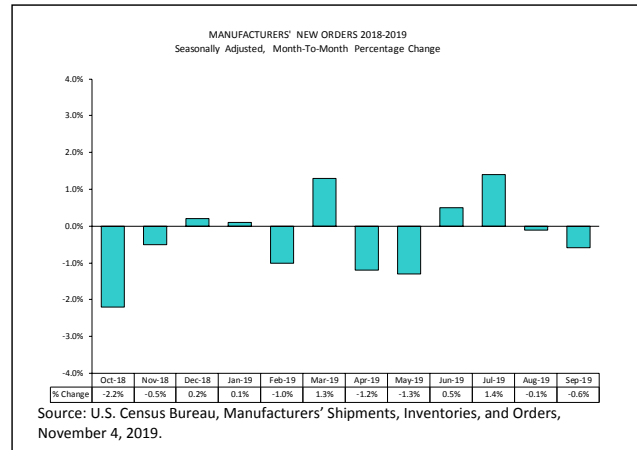


MANUFACTURED GOODS – NEW ORDERS

SEPTEMBER 2019	\$496.7 billion	-0.6%^o
AUGUST 2019 (revised)	\$499.6 billion	-0.1%^o

Next release: December 5, 2019

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, November 4, 2019.



Summary

New orders for manufactured goods in September, down two consecutive months, decreased \$2.9 billion or 0.6 percent to \$496.7 billion, the U.S. Census Bureau reported today. This followed a 0.1 percent August decrease. Shipments, down three consecutive months, decreased \$1.1 billion or 0.2 percent to \$501.1 billion. This followed a 0.3 percent August decrease. Unfilled orders, down following two consecutive monthly increases, decreased \$0.1 billion or virtually unchanged to \$1,163.3 billion. This followed a 0.1 percent August increase. The unfilled orders-to-shipments ratio was 6.69, up from 6.68 in August. Inventories, up nine of the last ten months, increased \$2.2 billion or 0.3 percent to \$697.9 billion. This followed a 0.1 percent August decrease. The inventories-to-shipments ratio was 1.39, unchanged from August.

New Orders

New orders for manufactured durable goods in September, down following three consecutive monthly increases, decreased \$3.1 billion or 1.2 percent to \$247.7 billion, down from the previously published 1.1 percent decrease. This followed a 0.2 percent August increase. Transportation equipment, also down following three consecutive monthly increases, led the decrease, \$2.4 billion or 2.8 percent to \$84.3

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billion. New orders for manufactured nondurable goods increased \$0.1 billion or 0.1 percent to \$249.0 billion.

Shipments

Shipments of manufactured durable goods in September, down three consecutive months, decreased \$1.2 billion or 0.5 percent to \$252.1 billion, down from the previously published 0.4 percent decrease. This followed a 0.2 percent August decrease. Transportation equipment, also down three consecutive months, led the decrease, \$1.2 billion or 1.3 percent to \$84.4 billion. Shipments of manufactured nondurable goods, up two of the last three months, increased \$0.1 billion or 0.1 percent to \$249.0 billion. This followed a 0.4 percent August decrease. Petroleum and coal products, also up two of the last three months, drove the increase, \$0.2 billion or 0.4 percent to \$51.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in September, down following two consecutive monthly increases, decreased \$0.1 billion or virtually unchanged to \$1,163.3 billion, unchanged from the previously published decrease. This followed a 0.1 percent August increase. Fabricated metal products, down following three consecutive monthly increases, drove the decrease, \$0.2 billion or 0.2 percent to \$86.9 billion.

Inventories

Inventories of manufactured durable goods in September, up fourteen of the last fifteen months, increased \$2.0 billion or 0.5 percent to \$430.3 billion, unchanged from the previously published increase. This followed a 0.3 percent August increase. Transportation equipment, also up fourteen of the last fifteen months, drove the increase, \$2.2 billion or 1.5 percent to \$145.5 billion. Inventories of manufactured nondurable goods, up following five consecutive monthly decreases, increased \$0.2 billion or 0.1 percent to \$267.6 billion. This followed a 0.6 percent August decrease. Chemical products, up following two consecutive monthly decreases, drove the increase, \$0.5 billion or 0.5 percent to \$91.1 billion. By stage of fabrication, September materials and supplies increased 0.1 percent in durable goods and decreased 0.5 percent in nondurable goods. Work in process increased 1.2 percent in durable goods and 0.5 percent in nondurable goods. Finished goods were virtually unchanged in durable goods and increased 0.3 percent in nondurable goods.

The Advance Report on durable goods for October is scheduled for release on November 27, 2019 at 8:30 a.m. EST and the Full Report on December 5, 2019 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>.

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EXPLANATORY NOTES

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

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

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month’s advance report. Any

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revisions made later than two months will be reflected in the annual benchmark publication. Additional survey documentation can be found on our web site:

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

2020 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-19	Tue 12/24/2019	Tue 1/7/2020
Dec-19	Tue 1/28/2020	Tue 2/4/2020
Jan-20	Thu 2/27/2020	Thu 3/5/2020
Feb-20	Wed 3/25/2020	Thu 4/2/2020
Mar-20	Fri 4/24/2020	Mon 5/4/2020
Apr-20	Thu 5/28/2020	Wed 6/3/2020
May-20	Thu 6/25/2020	Thu 7/2/2020
Jun-20	Mon 7/27/2020	Tue 8/4/2020
Jul-20	Wed 8/26/2020	Wed 9/2/2020
Aug-20	Fri 9/25/2020	Fri 10/2/2020
Sep-20	Tue 10/27/2020	Tue 11/3/2020
Oct-20	Wed 11/25/2020	Fri 12/4/2020
Nov-20	Thu 12/24/2020	Not available at this time

Source: https://www.whitehouse.gov/wp-content/uploads/2019/09/pfei_schedule_release_dates_2020.pdf

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/>.

NEW TIME SERIES

Beginning with the release of June 2018 data on July 26, 2018, historical estimates of the Monthly Advance Report on Manufacturers' Shipments, Inventories and Orders are available on a seasonally adjusted basis as well as a not seasonally adjusted basis at: <<https://www.census.gov/econ/currentdata/>>.

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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		
	Sep. 2019 ^p	Aug. 2019 ^f	July 2019	Aug. - Sep.	July - Aug.	June - July	Sep. 2019 ^p	Aug. 2019 ^f	July 2019	Sep. 2018	2019 ^p	2018	% Change 2019/2018
All manufacturing industries ²	496,651	499,585	500,153	-0.6	-0.1	1.4	507,418	511,110	485,683	520,015	4,478,086	4,493,324	-0.3
Excluding transportation ²	412,309	412,814	413,552	-0.1	-0.2	0.2	419,911	423,344	411,802	419,550	3,721,983	3,708,414	0.4
Excluding defense ²	480,269	483,182	486,449	-0.6	-0.7	1.0	487,052	496,948	475,654	494,628	4,346,665	4,359,188	-0.3
With unfilled orders ²	173,675	175,862	175,020	-1.2	0.5	3.0	178,825	175,547	164,243	192,018	1,566,577	1,607,336	-2.5
Durable goods industries ²	247,660	250,733	250,328	-1.2	0.2	2.1	255,197	254,087	233,326	266,421	2,236,271	2,254,208	-0.8
Primary metals.....	20,576	20,582	20,259	0.0	1.6	-0.8	19,591	20,790	19,876	20,757	188,536	195,981	-3.8
Iron and steel mills.....	10,348	10,440	10,256	-0.9	1.8	0.3	9,501	10,508	10,257	10,300	95,688	98,557	-2.9
Aluminum and nonferrous metals.....	8,818	8,623	8,544	2.3	0.9	-2.1	8,705	8,688	8,207	9,076	79,174	84,599	-6.4
Ferrous metal foundries.....	1,410	1,519	1,459	-7.2	4.1	-0.7	1,385	1,594	1,412	1,381	13,674	12,825	6.6
Fabricated metal products.....	33,567	34,101	33,906	-1.6	0.6	-0.8	33,614	35,704	33,477	32,476	308,382	302,476	2.0
Machinery.....	32,762	32,681	32,777	0.2	-0.3	-1.0	32,399	32,559	31,682	32,616	297,404	297,653	-0.1
Construction machinery.....	2,723	2,756	2,732	-1.2	0.9	-4.7	2,673	2,698	2,492	3,121	25,269	26,903	-6.1
Mining, oil field, and gas field machinery.....	1,295	1,403	1,428	-7.7	-1.8	2.6	1,351	1,401	1,390	1,672	12,290	13,444	-8.6
Industrial machinery.....	3,008	2,934	2,726	2.5	7.6	2.3	3,417	2,942	2,593	3,022	24,589	23,766	3.5
Photographic equipment.....	569	536	460	6.2	16.5	-21.9	664	500	477	599	4,590	4,485	2.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,094	4,093	3,992	0.0	2.5	-1.6	4,028	4,199	4,250	3,878	38,343	36,369	5.4
Metalworking machinery.....	2,599	2,512	2,727	3.5	-7.9	6.5	2,556	2,458	2,577	2,468	22,581	24,106	-6.3
Turbines, generators, and other power transmission equipment.....	4,377	4,305	4,478	1.7	-3.9	0.4	4,257	4,500	4,290	4,229	39,400	37,341	5.5
Material handling equipment.....	2,699	2,764	2,880	-2.4	-4.0	-8.3	2,631	2,795	2,751	2,675	25,441	25,636	-0.8
Computers and electronic products ²	23,340	23,618	23,640	-1.2	-0.1	-0.2	27,017	22,033	21,337	26,946	209,847	204,590	2.6
Computers.....	579	545	580	6.2	-6.0	3.0	702	590	542	1,044	5,435	7,295	-25.5
Nondefense communications equipment.....	3,479	3,429	3,566	1.5	-3.8	-0.7	4,381	2,943	2,950	4,182	30,683	29,277	4.8
Defense communications equipment.....	233	225	227	3.6	-0.9	-8.8	278	250	190	330	2,209	2,557	-13.6
Electronic components.....	3,761	3,791	3,621	-0.8	4.7	1.0	3,910	3,974	3,689	3,550	32,813	32,112	2.2
Nondefense search and navigation equipment.....	1,658	1,716	1,611	-3.4	6.5	1.6	1,830	1,543	1,500	1,740	14,838	14,254	4.1
Defense search and navigation equipment.....	2,850	2,929	2,899	-2.7	1.0	-5.3	3,360	2,616	2,327	3,283	26,343	24,184	8.9
Electromedical, measuring, and control instruments.....	8,896	9,076	9,240	-2.0	-1.8	1.3	10,374	8,333	8,448	10,960	81,295	81,741	-0.5
Electrical equipment, appliances, and components.....	11,814	11,737	11,991	0.7	-2.1	0.2	12,277	12,253	11,543	11,670	106,080	101,798	4.2
Electric lighting equipment.....	1,124	1,116	1,123	0.7	-0.6	0.0	1,137	1,151	1,084	1,038	9,788	9,479	3.3
Household appliances.....	1,782	1,816	1,767	-1.9	2.8	0.8	1,957	1,894	1,637	1,876	15,637	15,427	1.4
Electrical equipment.....	3,102	3,083	3,241	0.6	-4.9	0.0	3,225	3,203	3,116	3,145	28,660	27,882	2.8
Transportation equipment.....	84,342	86,771	86,601	-2.8	0.2	7.3	87,507	87,766	73,881	100,465	756,103	784,910	-3.7
Motor vehicle bodies, parts, and trailers.....	27,690	27,914	28,183	-0.8	-1.0	-0.3	27,584	30,207	24,830	27,174	254,632	244,061	4.3
Nondefense aircraft and parts.....	7,987	9,059	10,936	-11.8	-17.2	52.2	6,646	7,027	11,421	14,484	75,121	123,739	-39.3
Defense aircraft and parts.....	5,735	5,404	3,539	6.1	52.7	34.7	7,202	3,652	2,544	12,259	40,313	46,326	-13.0
Ships and boats.....	2,023	3,468	1,953	-41.7	77.6	86.9	2,152	3,187	416	3,735	24,166	27,896	-13.4
Furniture and related products.....	6,693	6,756	6,879	-0.9	-1.8	-0.3	6,784	6,882	6,733	6,741	61,533	59,600	3.2
Nondurable goods industries.....	248,991	248,852	249,825	0.1	-0.4	0.7	252,221	257,023	252,357	253,594	2,241,815	2,239,116	0.1

^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 Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting.

Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, September Full Report, November 4, 2019. 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 September 2019/ 2018
	Monthly			Percent Change			Monthly				
	Sep. 2019 ^p	Aug. 2019 ^f	July 2019	Aug. - Sep.	July - Aug.	June - July	Sep. 2019 ^p	Aug. 2019 ^f	July 2019	Sep. 2018	
All manufacturing industries ²	1,163,347	1,163,471	1,161,801	0.0	0.1	0.1	1,157,250	1,159,992	1,164,501	1,178,161	-1.8
Excluding transportation ²	368,820	368,882	368,425	0.0	0.1	0.2	365,874	367,957	370,730	364,452	0.4
Excluding defense ²	962,835	964,623	964,646	-0.2	0.0	0.2	955,674	962,736	966,919	982,312	-2.7
Durable goods industries ²	1,163,347	1,163,471	1,161,801	0.0	0.1	0.1	1,157,250	1,159,992	1,164,501	1,178,161	-1.8
Primary metals.....	31,851	31,712	31,304	0.4	1.3	0.3	30,836	31,567	31,794	30,487	1.1
Iron and steel mills.....	16,623	16,469	16,132	0.9	2.1	0.9	16,080	16,606	16,678	16,336	-1.6
Aluminum and nonferrous metals.....	11,789	11,753	11,732	0.3	0.2	-0.2	11,394	11,486	11,694	10,789	5.6
Ferrous metal foundries.....	3,439	3,490	3,440	-1.5	1.5	-0.9	3,362	3,475	3,422	3,362	0.0
Fabricated metal products.....	86,872	87,022	86,597	-0.2	0.5	0.5	86,644	87,772	87,744	84,557	2.5
Machinery.....	102,243	102,288	102,889	0.0	-0.6	-0.1	101,392	102,023	103,082	104,920	-3.4
Construction machinery.....	4,499	4,719	5,097	-4.7	-7.4	-3.7	4,254	4,436	4,845	6,330	-32.8
Mining, oil field, and gas field machinery.....	3,655	3,675	3,701	-0.5	-0.7	-1.6	3,655	3,675	3,701	4,392	-16.8
Industrial machinery.....	7,799	7,796	7,844	0.0	-0.6	-0.9	7,730	7,786	7,867	8,526	-9.3
Photographic equipment.....	1,287	1,263	1,279	1.9	-1.3	-6.3	1,248	1,175	1,204	1,461	-14.6
Ventilation, heating, air-conditioning, and refrigeration equipment.....	8,017	7,984	8,021	0.4	-0.5	-0.4	7,713	7,788	8,039	6,993	10.3
Metalworking machinery.....	6,791	6,782	6,895	0.1	-1.6	0.6	6,675	6,785	6,948	7,720	-13.5
Turbines, generators, and other power transmission equipment.....	28,654	28,680	28,702	-0.1	-0.1	0.3	28,654	28,680	28,702	29,447	-2.7
Material handling equipment.....	12,974	13,022	13,064	-0.4	-0.3	0.0	13,022	13,111	13,272	12,920	0.8
Computers and electronic products ²	118,477	118,465	118,371	0.0	0.1	0.1	117,863	117,274	118,454	115,704	1.9
Computers.....	2,145	2,104	2,137	1.9	-1.5	-0.5	2,145	2,104	2,137	2,103	2.0
Nondefense communications equipment.....	24,198	24,351	24,528	-0.6	-0.7	-0.2	24,007	24,130	24,435	24,754	-3.0
Defense communications equipment.....	1,006	1,036	1,072	-2.9	-3.4	-3.8	1,027	1,039	1,066	1,466	-29.9
Electronic components.....	13,041	12,893	12,795	1.1	0.8	0.1	12,920	12,783	12,805	12,565	2.8
Nondefense search and navigation equipment.....	20,755	20,579	20,431	0.9	0.7	0.2	20,693	20,528	20,537	19,718	4.9
Defense search and navigation equipment.....	29,447	29,431	29,328	0.1	0.4	0.2	29,405	29,163	29,345	27,106	8.5
Electromedical, measuring, and control instruments.....	27,885	28,071	28,080	-0.7	0.0	0.2	27,666	27,527	28,129	27,992	-1.2
Electrical equipment, appliances, and components.....	20,135	20,091	20,030	0.2	0.3	1.0	19,924	20,160	20,158	19,386	2.8
Electric lighting equipment.....	1,753	1,692	1,625	3.6	4.1	4.1	1,770	1,719	1,666	1,411	25.4
Household appliances.....	1,284	1,285	1,258	-0.1	2.1	2.8	1,325	1,297	1,279	1,373	-3.5
Electrical equipment.....	7,968	8,017	8,030	-0.6	-0.2	0.4	7,765	8,000	8,050	7,505	3.5
Transportation equipment.....	794,527	794,589	793,376	0.0	0.2	0.0	791,376	792,035	793,771	813,709	-2.7
Motor vehicle bodies, parts, and trailers.....	26,198	26,527	26,784	-1.2	-1.0	-0.7	25,962	26,436	26,256	26,820	-3.2
Nondefense aircraft and parts.....	579,892	581,237	581,348	-0.2	0.0	0.3	576,057	580,200	581,879	599,939	-4.0
Defense aircraft and parts.....	82,402	80,892	79,846	1.9	1.3	-1.2	82,397	80,010	80,718	79,130	4.1
Ships and boats.....	28,844	29,421	28,630	-2.0	2.8	-2.3	28,737	29,231	28,570	30,043	-4.3
Furniture and related products.....	8,642	8,729	8,657	-1.0	0.8	0.4	8,615	8,586	8,921	8,857	-2.7

^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 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, September Full Report, November 4, 2019. 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			
	Sep 2019 ^a	Aug 2019 ^b	Jul 2019	Jun 2019	Sep 2019 ^a	Aug 2019 ^b	Jul 2019	Jun 2019
	All manufacturing industries ³	1.39	1.39	1.38	1.38	(X)	(X)	(X)
Durable goods industries ³	1.71	1.69	1.68	1.66	6.69	6.68	6.67	6.55
Wood products.....	1.32	1.32	1.33	1.33	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.30	1.32	1.32	1.31	(X)	(X)	(X)	(X)
Primary metals.....	1.70	1.73	1.76	1.75	1.56	1.57	1.55	1.53
Fabricated metal products.....	1.61	1.61	1.63	1.62	2.65	2.66	2.66	2.62
Machinery.....	2.20	2.17	2.20	2.16	3.46	3.41	3.46	3.42
Computers and electronic products ⁴	1.58	1.56	1.55	1.55	5.52	5.48	5.46	5.46
Electrical equipment, appliances, and components.....	1.72	1.74	1.73	1.73	1.86	1.87	1.84	1.82
Transportation equipment.....	1.72	1.68	1.64	1.58	15.33	15.26	15.18	14.65
Furniture and related products.....	1.19	1.20	1.17	1.16	1.41	1.45	1.41	1.39
Miscellaneous products.....	1.78	1.77	1.78	1.78	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.07	1.07	1.08	1.09	(X)	(X)	(X)	(X)
Food products.....	0.80	0.80	0.80	0.81	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.91	1.91	1.94	2.01	(X)	(X)	(X)	(X)
Textiles.....	1.39	1.38	1.38	1.35	(X)	(X)	(X)	(X)
Textile products.....	1.55	1.54	1.56	1.57	(X)	(X)	(X)	(X)
Apparel.....	2.02	2.03	2.02	2.00	(X)	(X)	(X)	(X)
Leather and allied products.....	1.91	1.89	1.81	1.84	(X)	(X)	(X)	(X)
Paper products.....	1.00	1.00	1.00	1.01	(X)	(X)	(X)	(X)
Printing.....	0.80	0.80	0.80	0.81	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.75	0.76	0.76	0.77	(X)	(X)	(X)	(X)
Chemical products.....	1.35	1.34	1.36	1.35	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.36	1.36	1.37	1.38	(X)	(X)	(X)	(X)

^a Not Applicable

^b Preliminary

^c 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, September Full Report, November 4, 2019. 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	
	Sep ² 2019	Sep ¹ 2018-Aug 2019	Sep ² 2019	Sep ¹ 2018-Aug 2019	Sep ² 2019	Sep ¹ 2018-Aug 2019	Sep ² 2019	Sep ¹ 2018-Aug 2019
	All manufacturing industries.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)
Durable goods industries.....	-0.1	0.3	-0.1	0.4	0.0	0.1	0.0	0.1
Wood products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1
Primary metals.....	-0.2	0.4	-0.3	0.7	-0.2	0.3	-0.1	0.3
Fabricated metal products.....	-0.1	0.3	-0.1	0.7	-0.1	0.2	-0.1	0.1
Machinery.....	0.0	0.4	0.0	0.7	0.1	0.1	-0.1	0.1
Computers and electronic products.....	0.0	0.3	-0.3	0.5	-0.1	0.1	-0.1	0.1
Electrical equipment, appliances, and components.....	-0.1	0.2	-0.2	0.5	-0.2	0.2	0.1	0.3
Transportation equipment.....	-0.1	0.4	-0.1	1.0	0.0	0.1	0.1	0.1
Furniture and related products.....	(X)	0.5	(X)	0.4	(X)	0.6	(X)	0.3
Miscellaneous products.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Nondurable goods industries.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.1
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Petroleum and coal products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.4
Chemical products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.1

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, September Full Report, November 4, 2019.

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>.