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

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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>.

March 4, 2021 - The U.S. Census Bureau announces the January full report on manufacturers' shipments, inventories and orders:


## Summary

New orders for manufactured goods in January, up nine consecutive months, increased \$13.1 billion or 2.6 percent to $\$ 509.4$ billion, the U.S. Census Bureau reported today. This followed a 1.6 percent December increase. Shipments, also up nine consecutive months, increased $\$ 9.6$ billion or 1.9 percent to $\$ 513.3$ billion. This followed a 2.1 percent December increase. Unfilled orders, up following seven consecutive monthly decreases, increased $\$ 1.2$ billion or 0.1 percent to $\$ 1,072.8$ billion. This followed a 0.2 percent December decrease. The unfilled orders-to-shipments ratio was 6.10, down from 6.25 in December. Inventories, up five of the last six months, increased $\$ 0.6$ billion or 0.1 percent to $\$ 696.3$ billion. This followed a 0.3 percent December increase. The inventories-to-shipments ratio was 1.36 , down from 1.38 in December.

## Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3) 301-763-4832
eid.m3.qs@census.gov
Media Inquiries
Public Information Office
301-763-3030
pio@census.gov
U.S. Department of Commerce U.S. CENSUS bureau
census.gov

## New Orders

New orders for manufactured durable goods in January, up nine consecutive months, increased \$8.4 billion or 3.4 percent to $\$ 256.7$ billion, unchanged from the previously published increase. This followed a 1.2 percent December increase. Transportation equipment, up eight of the last nine months, led the increase, $\$ 6.1$ billion or 7.7 percent to $\$ 85.1$ billion. New orders for manufactured nondurable goods increased $\$ 4.7$ billion or 1.9 percent to $\$ 252.7$ billion.

## Shipments

Shipments of manufactured durable goods in January, up eight of the last nine months, increased \$4.9 billion or 1.9 percent to $\$ 260.6$ billion, down from the previously published 2.0 percent increase. This followed a 2.1 percent December increase. Machinery, also up eight of the last nine months, led the increase, $\$ 1.0$ billion or 3.0 percent to $\$ 33.0$ billion. Shipments of manufactured nondurable goods, up nine consecutive months, increased $\$ 4.7$ billion or 1.9 percent to $\$ 252.7$ billion. This followed a 2.0 percent December increase. Petroleum and coal products, up eight of the last nine months, led the increase, $\$ 3.3$ billion or 7.3 percent to $\$ 48.0$ billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in January, up following seven consecutive monthly decreases, increased $\$ 1.2$ billion or 0.1 percent to $\$ 1,072.8$ billion, unchanged from the previously published increase. This followed a 0.2 percent December decrease. Fabricated metal products, up nine consecutive months, led the increase, $\$ 0.9$ billion or 1.2 percent to $\$ 78.6$ billion.

## Inventories

Inventories of manufactured durable goods in January, down two consecutive months, decreased \$1.4 billion or 0.3 percent to $\$ 424.3$ billion, unchanged from the previously published decrease. This followed a 0.2 percent December decrease. Transportation equipment, also down two consecutive months, drove the decrease, $\$ 2.3$ billion or 1.5 percent to $\$ 145.7$ billion. Inventories of manufactured nondurable goods, up five of the last six months, increased $\$ 2.0$ billion or 0.7 percent to $\$ 272.0$ billion. This followed a 1.1 percent December increase. Petroleum and coal products, up three consecutive months, drove the increase, $\$ 2.0$ billion or 6.1 percent to $\$ 35.3$ billion. By stage of fabrication, January materials and supplies increased 0.1 percent in durable goods and 1.4 percent in nondurable goods. Work in process decreased 2.0 percent in durable goods and 0.1 percent in nondurable goods. Finished goods increased 1.5 percent in durable goods and 0.6 percent in nondurable goods.

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The Advance Report on durable goods for February is scheduled for release on March 24, 2021 at 8:30 a.m. EDT and the Full Report on April 5, 2021 at 10:00 a.m. EDT. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/m3>.

## EXPLANATORY NOTES

Figures in text are adjusted for seasonality, but not for inflation. Figures on new and unfilled orders exclude data for semiconductor manufacturing.
"Virtually unchanged" indicates that the change is less than 0.05 percent for a percent increase or decrease.

## Description of the survey

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-inprocess, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of 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>.

## Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 14, 2021. These revisions result from

- benchmarking the M3 shipments and inventories data to the 2019 and 2018 Annual Survey of Manufactures (ASM) data, as well as to revised ASM data from 2013 through 2016, resulting from benchmarking the ASM to the 2017 Economic Census;
- incorporating the unfilled orders to shipments ratios obtained for 2019 and 2018 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.
These revisions will span the seasonally adjusted data for January 2007 through March 2021 and the data not seasonally adjusted for January 2012 through March 2021. An updated Press Release will contain revised monthly tables for January 2021 through March 2021.

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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/](https://fred.stlouisfed.org/fred-mobile/) for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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Table 1. Value of Manufacturers' Shipments for Industry Groups ${ }^{1}$
[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 |  |  |
|  | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | Dec. Jan. | Nov. Dec. | $\begin{aligned} & \text { Oct. - } \\ & \text { Nov. } \end{aligned}$ | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2020 \end{aligned}$ | $2021{ }^{\text {p }}$ | 2020 | \% Change 2021/ 2020 |
| All manufacturing industries... | 513,268 | 503,716 | 493,448 | 1.9 | 2.1 | 0.8 | 469,705 | 501,087 | 476,975 | 465,975 | 469,705 | 465,975 | 0.8 |
| Excluding transportation................. | 427,251 | 418,344 | 410,870 | 2.1 | 1.8 | 0.9 | 395,793 | 416,135 | 397,429 | 392,197 | 395,793 | 392,197 | 0.9 |
| Excluding defense........................ | 498,352 | 489,285 | 478,305 | 1.9 | 2.3 | 0.7 | 457,162 | 484,884 | 461,191 | 453,926 | 457,162 | 453,926 | 0.7 |
| With unfilled orders....................... | 176,004 | 171,375 | 167,845 | 2.7 | 2.1 | -0.3 | 156,620 | 173,825 | 160,467 | 156,080 | 156,620 | 156,080 | 0.3 |
| Durable goods industries........ | 260,593 | 255,701 | 250,388 | 1.9 | 2.1 | 0.4 | 231,384 | 255,435 | 240,126 | 223,471 | 231,384 | 223,471 | 3.5 |
| Wood products.................... | 11,076 | 10,471 | 10,289 | 5.8 | 1.8 | 0.8 | 9,436 | 9,253 | 9,511 | 7,987 | 9,436 | 7,987 | 18.1 |
| Nonmetallic mineral products................ | 12,486 | 12,230 | 12,028 | 2.1 | 1.7 | 0.9 | 10,652 | 10,785 | 11,447 | 10,229 | 10,652 | 10,229 | 4.1 |
| Primary metals............................. | 20,452 | 19,896 | 19,310 | 2.8 | 3.0 | 2.5 | 19,960 | 18,302 | 17,815 | 19,522 | 19,960 | 19,522 | 2.2 |
| Iron and steel mills...................... | 10,842 | 10,352 | 9,908 | 4.7 | 4.5 | 2.9 | 10,620 | 9,452 | 9,059 | 10,182 | 10,620 | 10,182 | 4.3 |
| Aluminum and nonferrous metals........ | 8,418 | 8,362 | 8,203 | 0.7 | 1.9 | 2.4 | 8,235 | 7,792 | 7,694 | 8,000 | 8,235 | 8,000 | 2.9 |
| Ferrous metal foundries.................... | 1,192 | 1,182 | 1,199 | 0.8 | -1.4 | -0.2 | 1,105 | 1,058 | 1,062 | 1,340 | 1,105 | 1,340 | -17.5 |
| Fabricated metal products.................... | 32,556 | 31,750 | 31,027 | 2.5 | 2.3 | 0.4 | 29,916 | 29,838 | 29,329 | 29,974 | 29,916 | 29,974 | -0.2 |
| Machinery.................................. | 33,032 | 32,063 | 31,591 | 3.0 | 1.5 | 0.2 | 29,236 | 33,154 | 29,121 | 28,669 | 29,236 | 28,669 | 2.0 |
| Farm machinery............................ | 2,207 | 2,104 | 2,179 | 4.9 | -3.4 | -1.4 | 1,944 | 1,857 | 1,708 | 1,675 | 1,944 | 1,675 | 16.1 |
| Construction machinery.................. | 2,990 | 2,719 | 2,755 | 10.0 | -1.3 | 3.3 | 2,591 | 2,686 | 2,573 | 2,610 | 2,591 | 2,610 | -0.7 |
| Mining, oil field, and gas field machinery. $\qquad$ | 1,109 | 1,059 | 1,091 | 4.7 | -2.9 | -0.7 | 1,035 | 1,234 | 1,085 | 1,383 | 1,035 | 1,383 | -25.2 |
| Industrial machinery...................... | 3,491 | 3,344 | 3,204 | 4.4 | 4.4 | 1.4 | 2,907 | 3,956 | 2,918 | 2,746 | 2,907 | 2,746 | 5.9 |
| Photographic equipment................... | 618 | 597 | 568 | 3.5 | 5.1 | 1.4 | 509 | 680 | 530 | 460 | 509 | 460 | 10.7 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 4,220 | 3,793 | 3,875 | 11.3 | -2.1 | -3.9 | 3,224 | 3,674 | 3,387 | 2,975 | 3,224 | 2,975 | 8.4 |
| Metalworking machinery.................. | 2,563 | 2,467 | 2,504 | 3.9 | -1.5 | -0.2 | 2,289 | 2,830 | 2,436 | 2,323 | 2,289 | 2,323 | -1.5 |
| Turbines, generators, and other power transmission equipment....... | 4,051 | 4,324 | 3,929 | -6.3 | 10.1 | 1.8 | 3,900 | 4,136 | 3,873 | 3,837 | 3,900 | 3,837 | 1.6 |
| Material handling equipment............. | 2,819 | 2,838 | 2,796 | -0.7 | 1.5 | 1.7 | 2,575 | 3,097 | 2,592 | 2,681 | 2,575 | 2,681 | -4.0 |
| Computers and electronic products ${ }^{2}$....... | 31,213 | 30,893 | 30,652 | 1.0 | 0.8 | -1.5 | 27,946 | 34,717 | 31,301 | 25,582 | 27,946 | 25,582 | 9.2 |
| Computers............................... | 599 | 569 | 583 | 5.3 | -2.4 | -0.5 | 510 | 655 | 604 | 488 | 510 | 488 | 4.5 |
| Computer storage devices.................. | 613 | 509 | 502 | 20.4 | 1.4 | -1.8 | 498 | 741 | 542 | 381 | 498 | 381 | 30.7 |
| Other peripheral equipment............... | 909 | 807 | 839 | 12.6 | -3.8 | 3.1 | 811 | 981 | 818 | 639 | 811 | 639 | 26.9 |
| Nondefense communications equipment. $\qquad$ | 3,963 | 4,187 | 4,071 | -5.3 | 2.8 | -7.4 | 3,094 | 5,693 | 3,745 | 2,684 | 3,094 | 2,684 | 15.3 |
| Defense communications equipment.... | 277 | 267 | 301 | 3.7 | -11.3 | 8.7 | 220 | 282 | 316 | 203 | 220 | 203 | 8.4 |
| Audio and video equipment................. | 363 | 311 | 357 | 16.7 | -12.9 | -3.8 | 279 | 426 | 498 | 225 | 279 | 225 | 24.0 |
| Electronic components..................... | 4,541 | 4,483 | 4,507 | 1.3 | -0.5 | 0.7 | 4,057 | 4,630 | 4,291 | 3,754 | 4,057 | 3,754 | 8.1 |
| Nondefense search and navigation equipment. | 1,550 | 1,513 | 1,528 | 2.4 | -1.0 | -1.2 | 1,356 | 1,691 | 1,545 | 1,375 | 1,356 | 1,375 | -1.4 |
| Defense search and navigation equipment. $\qquad$ | 3,172 | 3,027 | 2,999 | 4.8 | 0.9 | -2.2 | 2,623 | 3,338 | 3,300 | 2,459 | 2,623 | 2,459 | 6.7 |
| Electromedical, measuring, and control instruments.. | 9,678 | 9,514 | 9,374 | 1.7 | 1.5 | -0.5 | 8,363 | 11,133 | 9,250 | 7,576 | 8,363 | 7,576 | 10.4 |
| Electrical equipment, appliances, and components. | 11,664 | 10,971 | 10,801 | 6.3 | 1.6 | -2.1 | 10,091 | 11,148 | 10,465 | 9,685 | 10,091 | 9,685 | 4.2 |
| Electric lighting equipment........................................ | 951 | 962 | 952 | -1.1 | 1.1 | 0.3 | 863 | 971 | 950 | 9,689 | -863 | 929 | -7.1 |
| Household appliances.................... | 2,481 | 2,060 | 2,121 | 20.4 | -2.9 | -5.3 | 1,962 | 2,358 | 2,140 | 1,531 | 1,962 | 1,531 | 28.2 |
| Electrical equipment...................... | 3,011 | 2,977 | 2,799 | 1.1 | 6.4 | -3.2 | 2,541 | 2,941 | 2,593 | 2,912 | 2,541 | 2,912 | -12.7 |
| Batteries................................. | 905 | 762 | 730 | 18.8 | 4.4 | -5.2 | 723 | 829 | 798 | 635 | 723 | 635 | 13.9 |
| Transportation equipment.................... | 86,017 | 85,372 | 82,578 | 0.8 | 3.4 | 0.6 | 73,912 | 84,952 | 79,546 | 73,778 | 73,912 | 73,778 | 0.2 |
| Automobiles.............................. | 6,368 | 7,294 | 7,385 | -12.7 | -1.2 | -2.6 | 5,690 | 6,772 | 7,166 | 7,846 | 5,690 | 7,846 | -27.5 |
| Light trucks and utility vehicles............ | 23,983 | 24,092 | 22,758 | -0.5 | 5.9 | 6.5 | 20,288 | 24,296 | 21,864 | 16,440 | 20,288 | 16,440 | 23.4 |
| Heavy duty trucks ........................ | 2,683 | 2,631 | 2,671 | 2.0 | -1.5 | 5.8 | 2,368 | 2,301 | 2,463 | 2,222 | 2,368 | 2,222 | 6.6 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 29,875 | 29,547 | 29,321 | 1.1 | 0.8 | 1.1 | 27,236 | 26,428 | 27,589 | 27,722 | 27,236 | 27,722 | -1.8 |
| Nondefense aircraft and parts.............. | 7,426 | 6,185 | 4,333 | 20.1 | 42.7 | -30.9 | 4,958 | 8,261 | 4,314 | 6,155 | 4,958 | 6,155 | -19.4 |
| Defense aircraft and parts............... | 4,276 | 3,608 | 4,225 | 18.5 | -14.6 | 0.1 | 3,390 | 4,174 | 4,369 | 3,709 | 3,390 | 3,709 | -8.6 |
| Ships and boats........................... | 2,803 | 2,691 | 2,705 | 4.2 | -0.5 | 1.7 | 2,302 | 2,697 | 2,854 | 2,504 | 2,302 | 2,504 | -8.1 |
| Furniture and related products............... | 6,521 | 6,582 | 6,576 | -0.9 | 0.1 | -0.3 | 6,085 | 6,569 | 6,445 | 6,401 | 6,085 | 6,401 | -4.9 |
| Miscellaneous durable goods............... | 15,576 | 15,473 | 15,536 | 0.7 | -0.4 | 2.5 | 14,150 | 16,717 | 15,146 | 11,644 | 14,150 | 11,644 | 21.5 |
| Nondurable goods industries.................. | 252,675 | 248,015 | 243,060 | 1.9 | 2.0 | 1.2 | 238,321 | 245,652 | 236,849 | 242,504 | 238,321 | 242,504 | -1.7 |
| Food products............................... | 68,848 | 68,412 | 68,254 | 0.6 | 0.2 | 0.1 | 65,820 | 68,475 | 69,521 | 64,871 | 65,820 | 64,871 | 1.5 |
| Grain and oilseed milling................... | 7,499 | 7,365 | 7,212 | 1.8 | 2.1 | 1.0 | 7,221 | 7,454 | 7,355 | 6,612 | 7,221 | 6,612 | 9.2 |
| Dairy products............................ | 10,394 | 10,398 | 10,492 | 0.0 | -0.9 | -1.2 | 10,103 | 10,573 | 10,845 | 10,342 | 10,103 | 10,342 | -2.3 |
| Meat, poultry, and seafood products... | 18,459 | 18,268 | 18,107 | 1.0 | 0.9 | 0.4 | 17,365 | 17,721 | 18,108 | 18,223 | 17,365 | 18,223 | -4.7 |
| Beverage and tobacco products.............. | 13,404 | 13,759 | 12,955 | -2.6 | 6.2 | -3.5 | 12,159 | 13,505 | 12,809 | 12,130 | 12,159 | 12,130 | 0.2 |
| Beverages.................................. | 9,788 | 9,626 | 9,471 | 1.7 | 1.6 | 0.1 | 8,543 | 9,372 | 9,325 | 8,320 | 8,543 | 8,320 | 2.7 |
| Tobacco................................... | 3,616 | 4,133 | 3,484 | -12.5 | 18.6 | -12.0 | 3,616 | 4,133 | 3,484 | 3,810 | 3,616 | 3,810 | -5.1 |
| Textile mills................................. | 2,322 | 2,269 | 2,244 | 2.3 | 1.1 | 1.9 | 2,142 | 1,992 | 2,127 | 2,113 | 2,142 | 2,113 | 1.4 |
| Textile products............................ | 1,943 | 1,919 | 1,861 | 1.3 | 3.1 | 1.6 | 1,764 | 1,755 | 1,814 | 1,709 | 1,764 | 1,709 | 3.2 |
| Apparel.................................... | 917 | 949 | 874 | -3.4 | 8.6 | 0.3 | 851 | 941 | 990 | 865 | 851 | 865 | -1.6 |
| Leather and allied products.................. | 416 | 410 | 439 | 1.5 | -6.6 | 0.9 | 411 | 422 | 415 | 371 | 411 | 371 | 10.8 |
| Paper products............................... | 17,216 | 16,895 | 16,792 | 1.9 | 0.6 | 0.6 | 16,682 | 16,624 | 16,138 | 16,209 | 16,682 | 16,209 | 2.9 |
| Pulp, paper, and paperboard mills....... | 6,610 | 6,559 | 6,598 | 0.8 | -0.6 | 0.5 | 6,511 | 6,536 | 6,379 | 6,639 | 6,511 | 6,639 | -1.9 |
| Paperboard containers.................... | 6,202 | 6,121 | 5,993 | 1.3 | 2.1 | 0.4 | 6,019 | 5,818 | 5,725 | 5,855 | 6,019 | 5,855 | 2.8 |
| Printing..................................... | 7,026 | 7,086 | 6,955 | -0.8 | 1.9 | -1.9 | 6,612 | 7,161 | 7,028 | 7,250 | 6,612 | 7,250 | -8.8 |
| Petroleum and coal products............... | 48,014 | 44,733 | 41,844 | 7.3 | 6.9 | 5.0 | 45,411 | 43,362 | 39,545 | 52,201 | 45,411 | 52,201 | -13.0 |
| Petroleum refineries..................... | 43,472 | 40,392 | 37,535 | 7.6 | 7.6 | 5.4 | 41,755 | 39,672 | 35,562 | 48,443 | 41,755 | 48,443 | -13.8 |
| Chemical products............................. | 71,948 | 71,323 | 70,601 | 0.9 | 1.0 | 1.5 | 67,426 | 72,555 | 67,575 | 65,480 | 67,426 | 65,480 | 3.0 |
| Pesticides, fertilizers, and other agricultural chemicals. $\qquad$ | 3,159 | 3,133 | 3,011 | 0.8 | 4.1 | 2.7 | 2,712 | 3,195 | 2,493 | 2,484 | 2,712 | 2,484 | 9.2 |
| Pharmaceuticals and medicines............ | 25,802 | 26,084 | 26,059 | -1.1 | 0.1 | 2.1 | 23,999 | 27,475 | 25,517 | 22,309 | 23,999 | 22,309 | 7.6 |
| Paints, coatings, and adhesives......... | 5,002 | 4,924 | 4,912 | 1.6 | 0.2 | 3.8 | 4,357 | 4,200 | 4,256 | 4,057 | 4,357 | 4,057 | 7.4 |
| Plastics and rubber products................ | 20,621 | 20,260 | 20,241 | 1.8 | 0.1 | 1.0 | 19,043 | 18,860 | 18,887 | 19,305 | 19,043 | 19,305 | -1.4 |

## Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.
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.
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/](http://www.census.gov/manufacturing/m3/)
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3
<www.census.gov/manufacturing/m3/how the data_are_collected/index.html>.

Table 2. Value of Manufacturers' New Orders for Industry Groups ${ }^{1}$
[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 |  |  |
|  | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{\circ} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | Dec. Jan. | Nov. Dec. | Oct. Nov. | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2020 \end{aligned}$ | $2021{ }^{\text {p }}$ | 2020 | $\begin{aligned} & \hline \text { \% Change } \\ & 2021 / \\ & 2020 \end{aligned}$ |
| All manufacturing industries ${ }^{2}$... | 509,373 | 496,322 | 488,307 | 2.6 | 1.6 | 1.3 | 469,594 | 501,257 | 469,979 | 463,676 | 469,594 | 463,676 | 1.3 |
| Excluding transportation ${ }^{2} \ldots \ldots . . . . . . . . . . . .$. | 424,257 | 417,322 | 409,418 | 1.7 | 1.9 | 1.1 | 397,074 | 415,646 | 394,109 | 391,221 | 397,074 | 391,221 | 1.5 |
| Excluding defense ${ }^{2}$........................ | 493,129 | 483,008 | 474,651 | 2.1 | 1.8 | 1.3 | 456,703 | 482,722 | 455,679 | 454,116 | 456,703 | 454,116 | 0.6 |
| With unfilled orders ${ }^{2}$....................... | 177,178 | 169,204 | 167,824 | 4.7 | 0.8 | 0.9 | 162,165 | 178,661 | 159,367 | 159,154 | 162,165 | 159,154 | 1.9 |
| Durable goods industries ${ }^{2}$.................... | 256,698 | 248,307 | 245,247 | 3.4 | 1.2 | 1.3 | 231,273 | 255,605 | 233,130 | 221,172 | 231,273 | 221,172 | 4.6 |
| Primary metals............................... | 20,858 | 20,200 | 19,880 | 3.3 | 1.6 | 1.3 | 20,874 | 19,400 | 18,825 | 19,941 | 20,874 | 19,941 | 4.7 |
| Iron and steel mills........................ | 10,934 | 10,373 | 10,153 | 5.4 | 2.2 | -0.7 | 10,816 | 10,039 | 9,553 | 10,294 | 10,816 | 10,294 | 5.1 |
| Aluminum and nonferrous metals......... | 8,623 | 8,612 | 8,413 | 0.1 | 2.4 | 3.9 | 8,658 | 8,232 | 8,051 | 8,169 | 8,658 | 8,169 | 6.0 |
| Ferrous metal foundries................... | 1,301 | 1,215 | 1,314 | 7.1 | -7.5 | 2.0 | 1,400 | 1,129 | 1,221 | 1,478 | 1,400 | 1,478 | -5.3 |
| Fabricated metal products................... | 33,503 | 32,910 | 31,995 | 1.8 | 2.9 | -0.1 | 32,023 | 30,562 | 29,836 | 30,977 | 32,023 | 30,977 | 3.4 |
| Machinery................................. | 33,414 | 33,600 | 32,505 | -0.6 | 3.4 | 2.0 | 31,815 | 34,177 | 29,743 | 30,484 | 31,815 | 30,484 | 4.4 |
| Construction machinery.................... | 3,241 | 3,051 | 2,970 | 6.2 | 2.7 | 8.5 | 3,279 | 3,138 | 2,813 | 3,009 | 3,279 | 3,009 | 9.0 |
| Mining, oil field, and gas field machinery $\qquad$ | 1,035 | 1,267 | 1,116 | -18.3 | 13.5 | 2.5 | 961 | 1,442 | 1,110 | 1,302 | 961 | 1,302 | -26.2 |
| Industrial machinery....................... | 3,353 | 3,303 | 3,164 | 1.5 | 4.4 | 2.8 | 3,267 | 3,708 | 2,827 | 3,304 | 3,267 | 3,304 | -1.1 |
| Photographic equipment................... | 615 | 581 | 555 | 5.9 | 4.7 | 4.7 | 519 | 675 | 509 | 459 | 519 | 459 | 13.1 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. $\qquad$ | 4,160 | 3,893 | 3,958 | 6.9 | -1.6 | -0.4 | 3,397 | 3,733 | 3,374 | 3,220 | 3,397 | 3,220 | 5.5 |
| Metalworking machinery.................... | 2,590 | 2,822 | 2,580 | -8.2 | 9.4 | 2.1 | 2,535 | 3,115 | 2,441 | 2,396 | 2,535 | 2,396 | 5.8 |
| Turbines, generators, and other power transmission equipment........... | 4,013 | 4,157 | 3,819 | -3.5 | 8.9 | 0.2 | 3,862 | 3,969 | 3,763 | 3,725 | 3,862 | 3,725 | 3.7 |
| Material handling equipment............... | 2,823 | 2,889 | 2,965 | -2.3 | -2.6 | 1.6 | 2,569 | 3,446 | 2,647 | 2,782 | 2,569 | 2,782 | -7.7 |
| Computers and electronic products ${ }^{2} . . . . . . . . .$. | 26,139 | 26,282 | 26,246 | -0.5 | 0.1 | -0.1 | 22,678 | 31,421 | 25,473 | 20,739 | 22,678 | 20,739 | 9.3 |
| Computers............................... | 586 | 623 | 629 | -5.9 | -1.0 | 7.3 | 497 | 709 | 650 | 485 | 497 | 485 | 2.5 |
| Nondefense communications equipment. $\qquad$ | 3,994 | 4,353 | 4,353 | -8.2 | 0.0 | -3.0 | 3,214 | 5,841 | 3,974 | 2,786 | 3,214 | 2,786 | 15.4 |
| Defense communications equipment....... | 246 | 353 | 351 | -30.3 | 0.6 | 42.1 | 209 | 353 | 359 | 214 | 209 | 214 | -2.3 |
| Electronic components...................... | 4,485 | 4,619 | 4,623 | -2.9 | -0.1 | 1.3 | 4,271 | 4,985 | 4,331 | 4,043 | 4,271 | 4,043 | 5.6 |
| Nondefense search and navigation equipment. $\qquad$ | 1,649 | 1,694 | 1,705 | -2.7 | -0.6 | 2.6 | 1,532 | 1,686 | 1,678 | 1,521 | 1,532 | 1,521 | 0.7 |
| Defense search and navigation equipment. $\qquad$ | 3,153 | 2,991 | 3,006 | 5.4 | -0.5 | -1.1 | 2,428 | 3,885 | 2,879 | 2,256 | 2,428 | 2,256 | 7.6 |
| Electromedical, measuring, and control instruments.. | 9,662 | 9,539 | 9,410 | 1.3 | 1.4 | -1.1 | 8,460 | 11,333 | 9,248 | 7,764 | 8,460 | 7,764 | 9.0 |
| Electrical equipment, appliances, and components. | 11,943 | 11,483 | 11,241 | 4.0 | 2.2 | 1.8 | 10,843 | 11,540 | 10,751 | 10,218 | 10,843 | 10,218 | 6.1 |
| Electric lighting equipment.................. | 936 | 1,017 | 966 | -8.0 | 5.3 | 2.9 | 883 | 981 | 950 | 919 | 883 | 919 | -3.9 |
| Household appliances..................... | 2,523 | 2,218 | 2,295 | 13.8 | -3.4 | 1.5 | 2,020 | 2,571 | 2,218 | 1,617 | 2,020 | 1,617 | 24.9 |
| Electrical equipment....................... | 3,040 | 2,980 | 2,813 | 2.0 | 5.9 | -2.6 | 2,747 | 2,911 | 2,631 | 3,135 | 2,747 | 3,135 | -12.4 |
| Transportation equipment.................... | 85,116 | 79,000 | 78,889 | 7.7 | 0.1 | 2.0 | 72,520 | 85,611 | 75,870 | 72,455 | 72,520 | 72,455 | 0.1 |
| Motor vehicle bodies, parts, and trailers $\qquad$ | 30,140 | 29,652 | 29,505 | 1.6 | 0.5 | 1.3 | 27,916 | 27,351 | 28,169 | 28,116 | 27,916 | 28,116 | -0.7 |
| Nondefense aircraft and parts ${ }^{3} \ldots \ldots \ldots . . . . . .$. | 5,036 | 1,028 | 2,372 | 389.9 | -56.7 | 0.7 | 2,504 | 6,381 | 1,500 | 6,209 | 2,504 | 6,209 | -59.7 |
| Defense aircraft and parts................. | 4,796 | 2,941 | 2,971 | 63.1 | -1.0 | 5.2 | 4,097 | 4,997 | 3,758 | 2,854 | 4,097 | 2,854 | 43.6 |
| Ships and boats........................... | 4,882 | 3,209 | 2,370 | 52.1 | 35.4 | -12.8 | 4,673 | 2,345 | 3,204 | 2,092 | 4,673 | 2,092 | 123.4 |
| Furniture and related products................ | 6,586 | 6,664 | 6,653 | -1.2 | 0.2 | 0.2 | 6,281 | 6,145 | 6,543 | 6,484 | 6,281 | 6,484 | -3.1 |
| Nondurable goods industries.................. | 252,675 | 248,015 | 243,060 | 1.9 | 2.0 | 1.2 | 238,321 | 245,652 | 236,849 | 242,504 | 238,321 | 242,504 | -1.7 |

${ }^{\mathrm{p}}$ Preliminary
${ }^{r}$ Revised data due to late receipts and concurrent seasonal adjustment.

 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 month-to-month percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.
 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/](http://www.census.gov/manufacturing/m3/).
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 4, 2021. 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 Groups ${ }^{1}$
[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 <br> January <br> 2021/ <br> 2020 |
|  | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | Dec. Jan. | Nov. - <br> Dec. | Oct. Nov. | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{\prime} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2020 \end{aligned}$ |  |
| All manufacturing industries ${ }^{2}$. $\qquad$ <br> Excluding transportation ${ }^{2}$. $\qquad$ <br> Excluding defense ${ }^{2}$ $\qquad$ | $1,072,798$ 366,945 856,161 | $\begin{array}{r} 1,071,624 \\ 364,870 \\ 856,315 \end{array}$ | $\begin{array}{r} 1,073,795 \\ 360,669 \\ 857,369 \end{array}$ | $\begin{aligned} & 0.1 \\ & 0.6 \\ & 0.0 \end{aligned}$ | -0.2 1.2 -0.1 | $\begin{aligned} & 0.0 \\ & 1.0 \\ & 0.2 \end{aligned}$ | $\begin{array}{r} 1,073,973 \\ 367,049 \\ 857,845 \end{array}$ | 1,068,428 360,112 852,648 | $\begin{array}{r} 1,063,592 \\ 355,935 \\ 850,144 \end{array}$ | $\begin{array}{r} 1,145,216 \\ 349,522 \\ 930,857 \end{array}$ | -6.2 5.0 -7.8 |
| Durable goods industries ${ }^{2}$.................... | 1,072,798 | 1,071,624 | 1,073,795 | 0.1 | -0.2 | 0.0 | 1,073,973 | 1,068,428 | 1,063,592 | 1,145,216 | -6.2 |
| Primary metals........................................ | 33,888 | 33,482 | 33,178 | 1.2 | 0.9 | 1.7 | 34,520 | 33,606 | 32,508 | 31,878 | 8.3 |
| Iron and steel mills......................... | 14,647 | 14,555 | 14,534 | 0.6 | 0.1 | 1.7 | 14,816 | 14,620 | 14,033 | 13,779 | 7.5 |
| Aluminum and nonferrous metals.......... | 13,393 | 13,188 | 12,938 | 1.6 | 1.9 | 1.6 | 13,704 | 13,281 | 12,841 | 12,703 | 7.9 |
| Ferrous metal foundries................... | 5,848 | 5,739 | 5,706 | 1.9 | 0.6 | 2.1 | 6,000 | 5,705 | 5,634 | 5,396 | 11.2 |
| Fabricated metal products.................... | 78,604 | 77,657 | 76,497 | 1.2 | 1.5 | 1.3 | 78,034 | 75,927 | 75,203 | 73,453 | 6.2 |
| Machinery................................... | 101,605 | 101,223 | 99,686 | 0.4 | 1.5 | 0.9 | 102,025 | 99,446 | 98,423 | 96,543 | 5.7 |
| Construction machinery..................... | 6,327 | 6,076 | 5,744 | 4.1 | 5.8 | 3.9 | 6,651 | 5,963 | 5,511 | 5,776 | 15.1 |
| Mining, oil field, and gas field machinery. $\qquad$ | 4,009 | 4,083 | 3,875 | -1.8 | 5.4 | 0.6 | 4,009 | 4,083 | 3,875 | 3,941 | 1.7 |
| Industrial machinery....................... | 8,244 | 8,382 | 8,423 | -1.6 | -0.5 | -0.5 | 8,412 | 8,052 | 8,300 | 9,049 | -7.0 |
| Photographic equipment................... | 831 | 834 | 850 | -0.4 | -1.9 | -1.5 | 867 | 857 | 862 | 1,069 | -18.9 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. $\qquad$ | 7,416 | 7,476 | 7,376 | -0.8 | 1.4 | 1.1 | 7,347 | 7,174 | 7,115 | 6,741 | 9.0 |
| Metalworking machinery.................... | 8,957 | 8,930 | 8,575 | 0.3 | 4.1 | 0.9 | 8,944 | 8,698 | 8,413 | 7,687 | 16.4 |
| Turbines, generators, and other power transmission equipment............ | 23,048 | 23,086 | 23,253 | -0.2 | -0.7 | -0.5 | 23,048 | 23,086 | 23,253 | 23,494 | -1.9 |
| Material handling equipment................ | 11,567 | 11,563 | 11,512 | 0.0 | 0.4 | 1.5 | 11,598 | 11,604 | 11,255 | 11,137 | 4.1 |
| Computers and electronic products ${ }^{2}$............ | 120,364 | 120,369 | 119,757 | 0.0 | 0.5 | 0.6 | 120,384 | 119,996 | 118,626 | 118,272 | 1.8 |
| Computers................................ | 1,943 | 1,956 | 1,902 | -0.7 | 2.8 | 2.5 | 1,943 | 1,956 | 1,902 | 2,005 | -3.1 |
| Nondefense communications equipment. $\qquad$ | 25,549 | 25,518 | 25,352 | 0.1 | 0.7 | 1.1 | 25,493 | 25,373 | 25,225 | 24,734 | 3.1 |
| Defense communications equipment........ | 728 | 759 | 673 | -4.1 | 12.8 | 8.0 | 724 | 735 | 664 | 968 | -25.2 |
| Electronic components..................... | 14,732 | 14,788 | 14,652 | -0.4 | 0.9 | 0.8 | 15,028 | 14,814 | 14,459 | 14,954 | 0.5 |
| Nondefense search and navigation equipment $\qquad$ | 22,855 | 22,756 | 22,575 | 0.4 | 0.8 | 0.8 | 22,833 | 22,657 | 22,662 | 21,494 | 6.2 |
| Defense search and navigation equipment. $\qquad$ | 30,538 | 30,557 | 30,593 | -0.1 | -0.1 | 0.0 | 30,339 | 30,534 | 29,987 | 30,518 | -0.6 |
| Electromedical, measuring, and control instruments.. $\qquad$ | 24,019 | 24,035 | 24,010 | -0.1 | 0.1 | 0.2 | 24,024 | 23,927 | 23,727 | 23,599 | 1.8 |
| Electrical equipment, appliances, and components.. | 23,598 | 23,319 | 22,807 | 1.2 | 2.2 | 2.0 | 23,584 | 22,832 | 22,440 | 21,316 | 10.6 |
| Electric lighting equipment.................. | 1,700 | 1,715 | 1,660 | -0.9 | 3.3 | 0.9 | 1,693 | 1,673 | 1,663 | 1,737 | -2.5 |
| Household appliances...................... | 2,600 | 2,558 | 2,400 | 1.6 | 6.6 | 7.8 | 2,674 | 2,616 | 2,403 | 1,642 | 62.9 |
| Electrical equipment....................... | 8,692 | 8,663 | 8,660 | 0.3 | 0.0 | 0.2 | 8,701 | 8,495 | 8,525 | 8,640 | 0.7 |
| Transportation equipment..................... | 705,853 | 706,754 | 713,126 | -0.1 | -0.9 | -0.5 | 706,924 | 708,316 | 707,657 | 795,694 | -11.2 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 21,871 | 21,606 | 21,501 | 1.2 | 0.5 | 0.9 | 22,509 | 21,829 | 20,906 | 21,142 | 6.5 |
| Nondefense aircraft and parts.............. | 467,847 | 470,237 | 475,394 | -0.5 | -1.1 | -0.4 | 468,547 | 471,001 | 472,881 | 560,028 | -16.3 |
| Defense aircraft and parts................. | 79,072 | 78,552 | 79,219 | 0.7 | -0.8 | -1.6 | 79,906 | 79,199 | 78,376 | 84,182 | -5.1 |
| Ships and boats............................. | 52,203 | 50,124 | 49,606 | 4.1 | 1.0 | -0.7 | 50,673 | 48,302 | 48,654 | 44,737 | 13.3 |
| Furniture and related products.................. | 8,407 | 8,342 | 8,260 | 0.8 | 1.0 | 0.9 | 8,023 | 7,827 | 8,251 | 7,479 | 7.3 |

${ }^{p}$ 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
 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/](http://www.census.gov/manufacturing/m3/).
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 4, 2021. 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 Groups ${ }^{1}$
[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 <br> January 2021/ <br> 2020 |
|  | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{aligned} & \text { Dec. } \\ & 2020^{r} \end{aligned}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Dec. - } \\ & \text { Jan. } \end{aligned}$ | Nov. Dec. | Oct. - <br> Nov. | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2020 \end{aligned}$ |  |
| All manufacturing industries. $\qquad$ <br> Excluding transportation $\qquad$ <br> Excluding defense $\qquad$ <br> With unfilled orders. $\qquad$ | 696,267 550,581 670,849 345,656 | 695,668 547,711 670,420 347,634 | 693,627 542,910 668,384 347,773 | 0.1 0.5 0.1 -0.6 | 0.3 0.9 0.3 0.0 | 0.8 0.6 0.9 0.8 | 695,195 550,014 669,917 344,107 | 679,415 535,834 654,377 338,457 | 692,530 541,382 667,298 347,296 | 696,757 555,581 671,732 342,936 | -0.2 -1.0 -0.3 0.3 |
| Durable goods industries..................... | 424,288 | 425,699 | 426,531 | -0.3 | -0.2 | 0.9 | 423,170 | 414,800 | 426,159 | 421,882 | 0.3 |
| Wood products............................... | 12,356 | 12,295 | 12,203 | 0.5 | 0.8 | 0.8 | 12,796 | 12,433 | 12,261 | 12,214 | 4.8 |
| Nonmetallic mineral products.................. | 13,901 | 13,975 | 13,993 | -0.5 | -0.1 | 0.2 | 13,916 | 13,710 | 13,603 | 14,481 | -3.9 |
| Primary metals. $\qquad$ Iron and steel mills. $\qquad$ | 34,447 | 34,343 | 33,823 | 0.3 | 1.5 | 0.5 | 34,705 | 34,174 | 33,545 | 35,498 | -2.2 |
|  | 18,429 | 18,492 | 18,375 | -0.3 | 0.6 | 0.3 | 18,652 | 18,523 | 18,210 | 19,760 | -5.6 |
| Aluminum and nonferrous metals........... Ferrous metal foundries............ | 13,982 | 13,804 | 13,416 | 1.3 | 2.9 | 1.0 | 14,000 | 13,656 | 13,327 | 13,515 | 3.6 |
| Ferrous metal foundries.................... | 2,036 | 2,047 | 2,032 | -0.5 | 0.7 | -1.3 | 2,053 | 1,995 | 2,008 | 2,223 | -7.6 |
| Fabricated metal products.................... | 52,600 | 52,068 | 51,618 | 1.0 | 0.9 | 0.7 | 52,553 | 51,017 | 50,947 | 53,454 | -1.7 |
| Machinery............................................ | 69,919 | 69,922 | 69,385 | 0.0 | 0.8 | 0.7 | 68,986 | 67,704 | 69,882 | 70,343 | -1.9 |
|  | 3,974 | 3,856 | 3,864 | 3.1 | -0.2 | 3.8 | 4,039 | 3,928 | 3,990 | 3,794 | 6.5 |
| Construction machinery..................... | 6,049 | 6,008 | 5,974 | 0.7 | 0.6 | 0.5 | 5,958 | 5,805 | 5,972 | 6,011 | -0.9 |
| Mining, oil field, and gas field machinery $\qquad$ | 4,526 | 4,590 | 4,661 | -1.4 | -1.5 | 0.4 | 4,542 | 4,474 | 4,715 | 5,209 | -12.8 |
| Industrial machinery....................... | 10,051 | 10,033 | 10,004 | 0.2 | 0.3 | 1.4 | 9,612 | 9,897 | 10,060 | 9,049 | 6.2 |
| Photographic equipment................... | 1,421 | 1,420 | 1,442 | 0.1 | -1.5 | 1.1 | 1,428 | 1,370 | 1,467 | 1,472 | -3.0 |
| Ventilation, heating, air-conditioning, and refrigeration equipment. | 5,323 | 5,447 | 5,146 | -2.3 | 5.8 | 0.7 | 5,163 | 4,902 | 4,978 | 5,557 | -7.1 |
| Metalworking machinery.................... | 5,776 | 5,715 | 5,687 | 1.1 | 0.5 | -0.3 | 5,677 | 5,605 | 5,765 | 5,977 | -5.0 |
| Turbines, generators, and other power transmission equipment | 9,119 | 9,177 | 9,087 | -0.6 | 1.0 | 0.5 | 8,966 | 8,609 | 9,194 | 9,424 | -4.9 |
| Material handling equipment................ | 4,758 | 4,740 | 4,749 | 0.4 | -0.2 | 0.7 | 4,613 | 4,418 | 4,864 | 4,949 | -6.8 |
| Computers and electronic products ${ }^{2}$........... | 43,648 | 43,628 | 43,520 | 0.0 | 0.2 | -0.1 | 43,319 | 42,133 | 43,737 | 43,775 | -1.0 |
| Computers.......................................Computer storage devices............. | 1,883 | 1,873 | 1,867 | 0.5 | 0.3 | 0.4 | 1,814 | 1,756 | 1,878 | 1,687 | 7.5 |
|  | 1,044 | 1,014 | 1,039 | 3.0 | -2.4 | 8.2 | 1,039 | 1,015 | 1,084 | 961 | 8.1 |
| Other peripheral equipment................ | 1,052 | 1,077 | 1,006 | -2.3 | 7.1 | -3.8 | 1,045 | 1,014 | 1,036 | 1,093 | -4.4 |
| Nondefense communications equipment $\qquad$ | 4,561 | 4,568 | 4,568 | -0.2 | 0.0 | -0.9 | 4,453 | 4,239 | 4,683 | 4,360 | 2.1 |
| Defense communications equipment......... | 677 | 667 | 678 | 1.5 | -1.6 | -0.6 | 677 | 667 | 678 | 658 | 2.9 |
| Audio and video equipment................. | 459 | 464 | 398 | -1.1 | 16.6 | -12.5 | 452 | 445 | 406 | 610 | -25.9 |
| Electronic components. | 7,391 | 7,371 | 7,341 | 0.3 | 0.4 | 0.0 | 7,549 | 7,150 | 7,164 | 8,202 | -8.0 |
| Nondefense search and navigation equipment. $\qquad$ | 2,912 | 2,924 | 2,932 | -0.4 | -0.3 | 0.2 | 2,920 | 2,859 | 2,923 | 2,908 | 0.4 |
| Defense search and navigation equipment. $\qquad$ | 2,713 | 2,700 | 2,708 | 0.5 | -0.3 | 0.5 | 2,704 | 2,595 | 2,672 | 2,682 | 0.8 |
| Electromedical, measuring and control instruments.... | 15,479 | 15,456 | 15,399 | 0.1 | 0.4 | 0.1 | 15,228 | 15,004 | 15,514 | 14,913 | 2.1 |
| Electrical equipment, appliances, and components. | 19,929 | 19,884 | 19,776 | 0.2 | 0.5 | 0.8 | 19,895 | 19,008 | 19,417 | 19,801 | 0.5 |
| Electric lighting equipment.................. | 1,981 | 1,991 | 2,001 | -0.5 | -0.5 | -0.2 | 1,998 | 1,924 | 1,975 | 2,092 | -4.5 |
| Household appliances...................... | 2,502 | 2,577 | 2,501 | -2.9 | 3.0 | 3.5 | 2,508 | 2,337 | 2,429 | 2,575 | -2.6 |
| Electrical equipment........................ | 6,288 | 6,248 | 6,259 | 0.6 | -0.2 | 0.4 | 6,349 | 6,060 | 6,233 | 6,458 | -1.7 |
| Batteries.................................. | 1,855 | 1,866 | 1,831 | -0.6 | 1.9 | -1.6 | 1,719 | 1,678 | 1,663 | 1,697 | 1.3 |
| Transportation equipment.................... | 145,686 | 147,957 | 150,717 | -1.5 | -1.8 | 1.7 | 145,181 | 143,581 | 151,148 | 141,176 | 2.8 |
| Automobiles ............................... | 5,701 | 5,773 | 5,647 | -1.2 | 2.2 | 2.4 | 5,733 | 5,395 | 5,643 | 5,780 | -0.8 |
| Light trucks and utility vehicles............ | 5,194 | 4,758 | 5,743 | 9.2 | -17.2 | 12.8 | 5,145 | 4,275 | 5,913 | 5,399 | -4.7 |
| Heavy duty trucks ......................... | 2,056 | 2,045 | 2,029 | 0.5 | 0.8 | 1.4 | 2,120 | 1,919 | 1,962 | 1,993 | 6.4 |
| Motor vehicle bodies, parts, and trailers. $\qquad$ | 27,493 | 27,115 | 26,826 | 1.4 | 1.1 | 1.0 | 27,716 | 26,587 | 26,739 | 27,065 | 2.4 |
| Nondefense aircraft and parts.............. | 75,396 | 78,552 | 80,826 | -4.0 | -2.8 | 1.9 | 74,796 | 76,101 | 81,217 | 72,414 | 3.3 |
| Defense aircraft and parts..................... | 12,542 | 12,384 | 12,355 | 1.3 | 0.2 | -0.7 | 12,516 | 12,286 | 12,390 | 12,144 | 3.1 |
| Ships and boats........................... | 4,235 | 4,269 | 4,158 | -0.8 | 2.7 | -2.3 | 4,140 | 4,228 | 4,150 | 3,979 | 4.0 |
| Furniture and related products.................Miscellaneous durable goods.............. | 7,271 | 7,255 | 7,204 | 0.2 | 0.7 | 1.0 | 7,342 | 7,111 | 7,194 | 7,439 | -1.3 |
|  | 24,531 | 24,372 | 24,292 | 0.7 | 0.3 | 0.3 | 24,477 | 23,929 | 24,425 | 23,701 | 3.3 |
| Nondurable goods industries.................. | 271,979 | 269,969 | 267,096 | 0.7 | 1.1 | 0.7 | 272,025 | 264,615 | 266,371 | 274,875 | -1.0 |
| Food products.................... | 55,939 | 55,782 | 55,264 | 0.3 | 0.9 | 0.7 | 55,871 | 55,582 | 56,737 | 55,261 | 1.1 |
| Grain and oilseed milling................. | 5,871 | 5,734 | 5,515 | 2.4 | 4.0 | 2.8 | 6,156 | 5,818 | 5,688 | 5,578 | 10.4 |
| Dairy products............................ | 8,703 | 8,737 | 8,743 | -0.4 | -0.1 | 1.3 | 8,519 | 8,380 | 8,415 | 8,330 | 2.3 |
| Meat, poultry, and seafood products...... | 9,480 | 9,410 | 9,362 | 0.7 | 0.5 | -0.3 | 9,418 | 9,240 | 9,474 | 9,888 | -4.8 |
| Beverage and tobacco products.............. | 24,935 | 25,330 | 25,484 | -1.6 | -0.6 | 0.9 | 25,123 | 25,465 | 25,740 | 26,030 | -3.5 |
| Beverages............................... | 21,254 | 21,604 | 21,761 | -1.6 | -0.7 | 1.1 | 21,247 | 21,568 | 21,860 | 21,802 | -2.5 |
| Tobacco.................................. | 3,681 | 3,726 | 3,723 | -1.2 | 0.1 | 0.1 | 3,876 | 3,897 | 3,880 | 4,228 | -8.3 |
| Textile mills.................................................................... | 3,072 | 3,090 | 3,043 | -0.6 | 1.5 | 0.5 | 3,070 | 3,049 | 3,016 | 3,219 | -4.6 |
| Textile products............................................................ | 3,674 | 3,703 | 3,708 | -0.8 | -0.1 | 0.3 | 3,706 | 3,649 | 3,686 | 3,899 | -4.9 |
| Apparel..................................... | 1,768 | 1,767 | 1,780 | 0.1 | -0.7 | -0.6 | 1,748 | 1,622 | 1,748 | 1,810 | -3.4 |
| Leather and allied products.................... | 807 | 800 | 800 | 0.9 | 0.0 | -0.6 | 814 | 795 | 800 | 863 | -5.7 |
| Paper products............................... | 15,107 | 15,068 | 15,018 | 0.3 | 0.3 | -0.1 | 15,223 | 14,952 | 14,832 | 15,367 | -0.9 |
| Pulp, paper, and paperboard mills. Paperboard containers. | 5,386 | 5,387 | 5,415 | 0.0 | -0.5 | -0.8 | 5,407 | 5,374 | 5,334 | 5,786 | -6.6 |
|  | 5,533 | 5,506 | 5,456 | 0.5 | 0.9 | 0.6 | 5,611 | 5,490 | 5,377 | 5,467 | 2.6 |
| Printing....................................... | 5,552 | 5,530 | 5,589 | 0.4 | -1.1 | -0.8 | 5,472 | 5,410 | 5,614 | 5,571 | -1.8 |
| Petroleum and coal products. $\qquad$ Petroleum refineries. $\qquad$ | 35,274 | 33,249 | 31,576 | 6.1 | 5.3 | 3.9 | 34,871 | 31,563 | 30,608 | 38,859 | -10.3 |
|  | 29,889 | 27,921 | 26,321 | 7.0 | 6.1 | 4.6 | 29,452 | 26,337 | 25,510 | 33,055 | -10.9 |
| Chemical products.................................................. | 99,182 | 99,061 | 98,341 | 0.1 | 0.7 | 0.0 | 99,398 | 96,605 | 97,418 | 96,887 | 2.6 |
| Pesticides, fertilizers, and other agricultural chemicals.. | 5,410 | 5,442 | 5,537 | -0.6 | -1.7 | -2.3 | 5,773 | 5,514 | 5,475 | 5,789 | -0.3 |
| Pharmaceuticals and medicines.............. | 47,471 | 47,367 | 46,818 | 0.2 | 1.2 | -0.1 | 47,146 | 45,704 | 46,439 | 44,431 | 6.1 |
| Paints, coatings, and adhesives............. | 3,891 | 3,917 | 3,886 | -0.7 | 0.8 | 0.6 | 3,922 | 3,777 | 3,758 | 4,046 | -3.1 |
| Plastics and rubber products.................. | 26,669 | 26,589 | 26,493 | 0.3 | 0.4 | 0.6 | 26,729 | 25,923 | 26,172 | 27,109 | -1.4 |

${ }^{\mathrm{p}}$ Preliminary
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 no 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郎 is not a probability sample, estimates of sampling error cannot be calculate. For further details on survey design, methodology, and data limitations see [http://www.census.gov/manufacturing/m3/](http://www.census.gov/manufacturing/m3/)

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group ${ }^{1}$

| Industry | Seasonally Adjusted |  |  |  |  |  | Not Seasonally Adjusted |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly |  |  | Percent Change |  |  | Monthly |  |  |  | $\begin{gathered} \text { \% Change } \\ \text { January } \\ 2021 / \\ 2020 \end{gathered}$ |
|  | $\begin{gathered} \text { Jan. } \\ 2021^{\text {p }} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Dec. - } \\ & \text { Jan. } \end{aligned}$ | $\begin{gathered} \text { Nov. - } \\ \text { Dec. } \end{gathered}$ | $\begin{aligned} & \text { Oct. - } \\ & \text { Nov. } \end{aligned}$ | $\begin{gathered} \text { Jan. } \\ 2021^{p} \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2020^{r} \end{gathered}$ | $\begin{aligned} & \text { Nov. } \\ & 2020 \end{aligned}$ | $\begin{aligned} & \text { Jan. } \\ & 2020 \end{aligned}$ |  |
| MATERIALS AND SUPPLIES |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries.................... | 240,628 | 239,205 | 236,582 | 0.6 | 1.1 | 0.6 | 241,141 | 236,385 | 235,023 | 237,770 | 1.4 |
| Durable goods industries..................... | 147,086 | 146,952 | 145,772 | 0.1 | 0.8 | 0.7 | 147,171 | 145,188 | 145,024 | 144,440 | 1.9 |
| Wood products.......................... | 5,672 | 5,673 | 5,638 | 0.0 | 0.6 | 1.2 | 5,930 | 5,899 | 5,773 | 5,516 | 7.5 |
| Nonmetallic mineral products.............. | 5,745 | 5,725 | 5,645 | 0.3 | 1.4 | 0.0 | 5,724 | 5,683 | 5,579 | 5,654 | 1.2 |
| Primary metals............................ | 12,267 | 12,214 | 12,060 | 0.4 | 1.3 | -2.0 | 12,415 | 12,392 | 12,089 | 12,779 | -2.8 |
| Fabricated metal products..................... | 20,196 | 19,776 | 19,460 | 2.1 | 1.6 | 1.7 | 20,171 | 19,668 | 19,260 | 19,615 | 2.8 |
| Machinery................................ | 27,343 | 27,211 | 27,051 | 0.5 | 0.6 | 0.0 | 27,143 | 26,607 | 26,890 | 27,889 | -2.7 |
| Computers and electronic products........ | 19,970 | 19,961 | 19,911 | 0.0 | 0.3 | 0.2 | 19,725 | 19,450 | 20,041 | 19,403 | 1.7 |
| Electrical equipment, appliances, and components. $\qquad$ | 8,755 | 8,745 | 8,766 | 0.1 | -0.2 | 0.6 | 8,742 | 8,484 | 8,608 | 8,581 | 1.9 |
| Transportation equipment................. | 35,792 | 36,001 | 35,633 | -0.6 | 1.0 | 2.1 | 35,900 | 35,405 | 35,196 | 33,666 | 6.6 |
| Furniture and related products............. | 3,567 | 3,528 | 3,525 | 1.1 | 0.1 | 1.3 | 3,633 | 3,524 | 3,485 | 3,530 | 2.9 |
| Miscellaneous products..................... | 7,779 | 8,118 | 8,083 | -4.2 | 0.4 | -0.1 | 7,788 | 8,076 | 8,103 | 7,807 | -0.2 |
| Nondurable goods industries.................. | 93,542 | 92,253 | 90,810 | 1.4 | 1.6 | 0.4 | 93,970 | 91,197 | 89,999 | 93,330 | 0.7 |
| Food products............................ | 20,033 | 19,788 | 19,628 | 1.2 | 0.8 | 0.7 | 20,188 | 19,961 | 19,957 | 19,784 | 2.0 |
| Beverage and tobacco products......... | 5,415 | 5,505 | 5,517 | -1.6 | -0.2 | 0.1 | 5,564 | 5,644 | 5,585 | 6,091 | -8.7 |
| Textiles................................... | 1,160 | 1,158 | 1,137 | 0.2 | 1.8 | 0.9 | 1,151 | 1,147 | 1,125 | 1,162 | -0.9 |
| Textile products.......................... | 1,183 | 1,177 | 1,189 | 0.5 | -1.0 | -0.3 | 1,182 | 1,166 | 1,182 | 1,214 | -2.6 |
| Apparel................................ | 534 | 528 | 550 | 1.1 | -4.0 | -0.2 | 536 | 510 | 543 | 545 | -1.7 |
| Leather and allied products................ | 256 | 265 | 268 | -3.4 | -1.1 | -1.1 | 253 | 265 | 264 | 277 | -8.7 |
| Paper products........................... | 7,698 | 7,634 | 7,603 | 0.8 | 0.4 | -0.1 | 7,769 | 7,651 | 7,552 | 7,710 | 0.8 |
| Printing .................................. | 2,649 | 2,642 | 2,639 | 0.3 | 0.1 | -0.3 | 2,621 | 2,609 | 2,646 | 2,643 | -0.8 |
| Petroleum and coal products.............. | 11,818 | 10,839 | 9,738 | 9.0 | 11.3 | 2.8 | 11,637 | 10,011 | 9,108 | 11,698 | -0.5 |
| Chemical products......................... | 32,010 | 31,924 | 31,827 | 0.3 | 0.3 | -0.2 | 32,203 | 31,546 | 31,469 | 31,340 | 2.8 |
| Plastics and rubber products............... | 10,786 | 10,793 | 10,714 | -0.1 | 0.7 | 0.5 | 10,866 | 10,687 | 10,568 | 10,866 | 0.0 |
| WORK IN PROCESS |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries.................... | 205,670 | 208,952 | 209,431 | -1.6 | -0.2 | 0.9 | 204,612 | 203,277 | 209,881 | 205,276 | -0.3 |
| Durable goods industries...................... | 159,243 | 162,499 | 163,185 | -2.0 | -0.4 | 0.8 | 158,151 | 157,077 | 163,215 | 155,557 | 1.7 |
| Wood products.......................... | 2,096 | 2,075 | 2,030 | 1.0 | 2.2 | 1.8 | 2,120 | 2,045 | 2,006 | 1,743 | 21.6 |
| Nonmetallic mineral products............... | 1,388 | 1,397 | 1,399 | -0.6 | -0.1 | -0.2 | 1,398 | 1,341 | 1,329 | 1,462 | -4.4 |
| Primary metals.......................... | 9,389 | 9,534 | 9,417 | -1.5 | 1.2 | -1.1 | 9,356 | 9,187 | 9,347 | 10,004 | -6.5 |
| Fabricated metal products.................... | 12,987 | 12,922 | 12,859 | 0.5 | 0.5 | 0.5 | 12,915 | 12,544 | 12,771 | 13,558 | -4.7 |
| Machinery............................... | 20,294 | 20,379 | 19,636 | -0.4 | 3.8 | 0.9 | 19,843 | 19,304 | 20,118 | 19,035 | 4.2 |
| Computers and electronic products........ | 12,522 | 12,551 | 12,529 | -0.2 | 0.2 | 0.0 | 12,557 | 12,008 | 12,329 | 12,838 | -2.2 |
| Electrical equipment, appliances, and components. $\qquad$ | 4,309 | 4,200 | 4,166 | 2.6 | 0.8 | -0.2 | 4,265 | 3,990 | 4,091 | 4,122 | 3.5 |
| Transportation equipment................. | 91,255 | 94,479 | 96,173 | -3.4 | -1.8 | 1.3 | 90,721 | 91,861 | 96,237 | 87,926 | 3.2 |
| Furniture and related products. | 1,165 | 1,164 | 1,165 | 0.1 | -0.1 | -0.5 | 1,163 | 1,141 | 1,161 | 1,173 | -0.9 |
| Miscellaneous products..................... | 3,838 | 3,798 | 3,811 | 1.1 | -0.3 | -0.6 | 3,813 | 3,656 | 3,826 | 3,696 | 3.2 |
| Nondurable goods industries.................. | 46,427 | 46,453 | 46,246 | -0.1 | 0.4 | 1.2 | 46,461 | 46,200 | 46,666 | 49,719 | -6.6 |
| Food products............................ | 4,492 | 4,499 | 4,409 | -0.2 | 2.0 | -3.4 | 4,647 | 4,808 | 5,021 | 4,622 | 0.5 |
| Beverage and tobacco products......... | 8,340 | 8,803 | 8,967 | -5.3 | -1.8 | 1.1 | 8,577 | 9,107 | 9,204 | 9,500 | -9.7 |
| Textiles.................................... | 593 | 599 | 579 | -1.0 | 3.5 | -0.2 | 585 | 575 | 578 | 626 | -6.5 |
| Textile products........................... | 329 | 339 | 328 | -2.9 | 3.4 | 0.6 | 333 | 325 | 329 | 353 | -5.7 |
| Apparel................................. | 286 | 287 | 284 | -0.3 | 1.1 | -1.4 | 281 | 261 | 280 | 314 | -10.5 |
| Leather and allied products................. | 113 | 89 | 89 | 27.0 | 0.0 | 4.7 | 115 | 89 | 90 | 88 | 30.7 |
| Paper products............................ | 1,435 | 1,436 | 1,433 | -0.1 | 0.2 | 0.4 | 1,423 | 1,405 | 1,413 | 1,403 | 1.4 |
| Printing ................................. | 1,180 | 1,164 | 1,215 | 1.4 | -4.2 | -1.8 | 1,149 | 1,118 | 1,229 | 1,188 | -3.3 |
| Petroleum and coal products............... | 8,284 | 7,681 | 7,136 | 7.9 | 7.6 | 10.6 | 8,042 | 7,209 | 6,776 | 9,485 | -15.2 |
| Chemical products......................... | 18,274 | 18,425 | 18,618 | -0.8 | -1.0 | -0.4 | 18,209 | 18,270 | 18,562 | 19,080 | -4.6 |
| Plastics and rubber products................ | 3,101 | 3,131 | 3,188 | -1.0 | -1.8 | 0.9 | 3,100 | 3,033 | 3,184 | 3,060 | 1.3 |
| FINISHED GOODS |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing industries..................... | 249,969 | 247,511 | 247,614 | 1.0 | 0.0 | 1.0 | 249,442 | 239,753 | 247,626 | 253,711 | -1.7 |
| Durable goods industries...................... | 117,959 | 116,248 | 117,574 | 1.5 | -1.1 | 1.3 | 117,848 | 112,535 | 117,920 | 121,885 | -3.3 |
| Wood products.......................... | 4,588 | 4,547 | 4,535 | 0.9 | 0.3 | -0.2 | 4,746 | 4,489 | 4,482 | 4,955 | -4.2 |
| Nonmetallic mineral products............... | 6,768 | 6,853 | 6,949 | -1.2 | -1.4 | 0.5 | 6,794 | 6,686 | 6,695 | 7,365 | -7.8 |
| Primary metals............................. | 12,791 | 12,595 | 12,346 | 1.6 | 2.0 | 4.4 | 12,934 | 12,595 | 12,109 | 12,715 | 1.7 |
| Fabricated metal products...................... | 19,417 | 19,370 | 19,299 | 0.2 | 0.4 | -0.1 | 19,467 | 18,805 | 18,916 | 20,281 | -4.0 |
| Machinery................................. | 22,282 | 22,332 | 22,698 | -0.2 | -1.6 | 1.4 | 22,000 | 21,793 | 22,874 | 23,419 | -6.1 |
| Computers and electronic products........ | 11,156 | 11,116 | 11,080 | 0.4 | 0.3 | -0.7 | 11,037 | 10,675 | 11,367 | 11,534 | -4.3 |
| Electrical equipment, appliances, and components. $\qquad$ | 6,865 | 6,939 | 6,844 | -1.1 | 1.4 | 1.6 | 6,888 | 6,534 | 6,718 | 7,098 | -3.0 |
| Transportation equipment................. | 18,639 | 17,477 | 18,911 | 6.6 | -7.6 | 2.8 | 18,560 | 16,315 | 19,715 | 19,584 | -5.2 |
| Furniture and related products.............. | 2,539 | 2,563 | 2,514 | -0.9 | 1.9 | 1.4 | 2,546 | 2,446 | 2,548 | 2,736 | -6.9 |
| Miscellaneous products...................... | 12,914 | 12,456 | 12,398 | 3.7 | 0.5 | 0.8 | 12,876 | 12,197 | 12,496 | 12,198 | 5.6 |
| Nondurable goods industries...................... | 132,010 | 131,263 | 130,040 | 0.6 | 0.9 | 0.7 | 131,594 | 127,218 | 129,706 | 131,826 | -0.2 |
| Food products............................ | 31,414 | 31,495 | 31,227 | -0.3 | 0.9 | 1.3 | 31,036 | 30,813 | 31,759 | 30,855 | 0.6 |
| Beverage and tobacco products.......... | 11,180 | 11,022 | 11,000 | 1.4 | 0.2 | 1.2 | 10,982 | 10,714 | 10,951 | 10,439 | 5.2 |
| Textiles.................................... | 1,319 | 1,333 | 1,327 | -1.1 | 0.5 | 0.4 | 1,334 | 1,327 | 1,313 | 1,431 | -6.8 |
| Textile products........................... | 2,162 | 2,187 | 2,191 | -1.1 | -0.2 | 0.5 | 2,191 | 2,158 | 2,175 | 2,332 | -6.0 |
| Apparel..................................... | 948 | 952 | 946 | -0.4 | 0.6 | -0.6 | 931 | 851 | 925 | 951 | -2.1 |
| Leather and allied products................. | 438 | 446 | 443 | -1.8 | 0.7 | -1.3 | 446 | 441 | 446 | 498 | -10.4 |
| Paper products............................... | 5,974 | 5,998 | 5,982 | -0.4 | 0.3 | -0.3 | 6,031 | 5,896 | 5,867 | 6,254 | -3.6 |
| Printing ....................................... | 1,723 | 1,724 | 1,735 | -0.1 | -0.6 | -0.9 | 1,702 | 1,683 | 1,739 | 1,740 | -2.2 |
| Petroleum and coal products................ | 15,172 | 14,729 | 14,702 | 3.0 | 0.2 | 1.6 | 15,192 | 14,343 | 14,724 | 17,676 | -14.1 |
| Chemical products............................ | 48,898 | 48,712 | 47,896 | 0.4 | 1.7 | 0.3 | 48,986 | 46,789 | 47,387 | 46,467 | 5.4 |
| Plastics and rubber products................ | 12,782 | 12,665 | 12,591 | 0.9 | 0.6 | 0.5 | 12,763 | 12,203 | 12,420 | 13,183 | -3.2 |

## Preliminary

Revised data due to late receipts and concurrent seasonal adjustment
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 noncalendar 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 $/ \mathrm{m} 3 />$.

Table 7. Ratios of Manufacturers' Inventories to Shipments and Unfilled Orders to Shipments, by Industry Group ${ }^{1}$

| Industry | Inventory/Shipments ratio |  |  |  | Unfilled Orders/Shipments ratio ${ }^{2}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Jan } \\ 2021^{p} \end{gathered}$ | $\begin{gathered} \text { Dec } \\ 2020^{\prime} \end{gathered}$ | $\begin{aligned} & \text { Nov } \\ & 2020 \end{aligned}$ | $\begin{gathered} \text { Oct } \\ 2020 \end{gathered}$ | $\begin{gathered} \text { Jan } \\ 2021^{p} \end{gathered}$ | $\begin{gathered} \text { Dec } \\ 2020^{\circ} \end{gathered}$ | $\begin{aligned} & \text { Nov } \\ & 2020 \end{aligned}$ | $\begin{gathered} \text { Oct } \\ 2020 \end{gathered}$ |
| All manufacturing industries ${ }^{3}$.. | 1.36 | 1.38 | 1.41 | 1.41 | (X) | (X) | (x) | (X) |
| Durable goods industries ${ }^{3}$......................... | 1.63 | 1.66 | 1.70 | 1.69 | 6.10 | 6.25 | 6.40 | 6.38 |
| Wood products.................... | 1.12 | 1.17 | 1.19 | 1.19 | (x) | (X) | (x) | (X) |
| Nonmetallic mineral products...................... | 1.11 | 1.14 | 1.16 | 1.17 | (X) | (X) | (X) | (X) |
| Primary metals...... | 1.68 | 1.73 | 1.75 | 1.79 | 1.66 | 1.68 | 1.72 | 1.73 |
| Fabricated metal products.......................... | 1.62 | 1.64 | 1.66 | 1.66 | 2.49 | 2.52 | 2.54 | 2.52 |
|  | 2.12 | 2.18 | 2.20 | 2.19 | 3.41 | 3.52 | 3.51 | 3.49 |
| Computers and electronic products ${ }^{3}$............... | 1.40 | 1.41 | 1.42 | 1.40 | 5.06 | 5.11 | 5.13 | 5.0 |
| Electrical equipment, appliances, and components.. | 1.71 | 1.81 | 1.83 | 1.78 | 2.19 | 2.28 | 2.26 | 2.18 |
| Transportation equipment............................ | 1.69 | 1.73 | 1.83 | 1.81 | 13.32 | 13.76 | 14.33 | 14.1 |
| Furniture and related products...................... | 1.12 | 1.10 | 1.10 | 1.08 | 1.44 | 1.41 | 1.40 | 1.39 |
| Miscellaneous products.............................. | 1.57 | 1.58 | 1.56 | 1.60 | (X) | ( $)$ | (X) | (x) |
| Nondurable goods industries........................ | 1.08 | 1.09 | 1.10 | 1.10 | (x) | (X) | (x) | (X) |
| Food products......................................... | 0.81 | 0.82 | 1 | 0.81 | (X) | (X) | (x) | (x) |
| Beverage and tobacco products..................... |  | . 84 | 7 | 1.88 | (X) | (X) | (X) | (X) |
| Textiles................................................... | 1.32 | 1.36 | 6 | 1.38 | (X) | (X) | (X) | (X) |
| Textile products.......................................... | 1.89 | 1.93 | 1.99 | 2.02 | ( X ) | (X) | (X) | (X) |
|  | 1.93 | 1.86 | 2.04 | 2.06 | ( X ) | (X) | (X) | (X) |
| Leather and allied products........................... | 1.94 | 1.95 | 1.82 | 1.85 | ( X ) | (x) | (X) | ( |
| Paper products......................................... | 0.88 | 0.89 | 0.89 | 0.90 | ( X ) | (x) | (X) | ( ${ }^{\text {l }}$ |
|  | 0.79 | 0.78 | 0.80 | 0.79 | ( X ) | (X) | (X) | ( ${ }^{\text {( }}$ |
| Petroleum and coal products......................... | 0.73 | 0.74 | 0.75 | 0.76 | ( X$)$ | ( X ) | (X) | (x) |
| Chemical products....................................... | 1.38 | 1.39 | 1.39 | 1.41 | (X) | (x) | (x) | (X) |
| Plastics and rubber products.......................... | 1.29 | 1.31 | 1.31 | 1.31 | (x) | ( X ) | (x) | (X) |

${ }^{\mathrm{x}}$ Not Applicable
Preliminary
Revised data du
${ }^{2}$ Excludes the following industries with no unfilled orders: Wood products; nonmetallic mineral products; medical equipment and supplies; office supplies ther miscellaneous manufacturing; cuttery and handtools; from and garden machinery; computer storage and peripheral devices; audio and video miscellaneous furniture.
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 probabiility sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <http: $/ /$ www.census.gov/ manufacturing $/ \mathrm{m} 3 / 2$.
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 4, 2021. 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 ${ }^{1}$

| Industry | Shipments |  | New Orders |  | Unfilled Orders |  | Inventories |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \mathrm{Jan}^{2} \\ & 2021 \\ & \hline \end{aligned}$ | $\begin{gathered} \mathrm{Jan}^{3} \\ 2020- \\ \text { Dec } \\ 2020 \\ \hline \end{gathered}$ | $\begin{array}{r} \mathrm{Jan}^{2} \\ 2021 \\ \hline \end{array}$ | $\begin{gathered} \mathrm{Jan}^{3} \\ 2020- \\ \text { Dec } \\ 2020 \\ \hline \end{gathered}$ | $\begin{aligned} & \mathrm{Jan}^{2} \\ & 2021 \\ & \hline \end{aligned}$ | $\begin{gathered} \mathrm{Jan}^{3} \\ 2020- \\ \text { Dec } \\ 2020 \\ \hline \end{gathered}$ | $\begin{array}{r} \mathrm{Jan}^{2} \\ 2021 \\ \hline \end{array}$ | $\begin{gathered} \mathrm{Jan}^{3} \\ 2020- \\ \text { Dec } \\ 2020 \\ \hline \end{gathered}$ |
| All manufacturing industries............... | (X) | 0.2 | (x) | 0.3 | (x) | 0.1 | (x) | 0.1 |
| Durable goods industries................... | -0.1 | 0.3 | 0.0 | 0.6 | 0.0 | 0.1 | 0.0 | 0.1 |
| Wood products............................. | (x) | 0.2 | (x) | (NA) | (x) | (NA) | (x) | 0.3 |
| Nonmetallic mineral products............ | (X) | 0.4 | (x) | (NA) | (x) | (NA) | (x) | 0.2 |
| Primary metals............................. | 0.2 | 0.5 | 0.1 | 0.7 | 0.1 | 0.1 | 0.0 | 0.2 |
| Fabricated metal products.................. | 0.0 | 0.6 | 0.0 | 1.1 | 0.0 | 0.3 | -0.1 | 0.2 |
|  | -0.6 | 0.5 | -0.3 | 0.8 | 0.1 | 0.1 | 0.1 | 0.1 |
| Computers and electronic products.... | 0.0 | 0.3 | 0.2 | 0.4 | 0.0 | 0.1 | -0.1 | 0.1 |
| Electrical equipment, appliances, and components. | -0.4 | 0.5 | -0.2 | 0.8 | 0.2 | 0.3 | 0.0 | 0.2 |
| Transportation equipment............... | 0.1 | 0.3 | -0.1 | 1.1 | 0.0 | 0.1 | 0.0 | 0.1 |
| Furriture and related products........... | ( $)$ | 0.7 | (x) | 0.9 | (x) | 0.4 | (x) | 0.4 |
| Miscellaneous products...................... | (x) | 0.2 | ( X ) | 0.2 | (X) | 0.1 | (X) | 0.1 |
| Nondurable goods industries............... | (x) | 0.2 | (x) | (NA) | (x) | (NA) | (x) | 0.1 |
| Food products................................. | ( X$)$ | 0.2 | (X) | (NA) | (x) | (NA) | (x) | 0.1 |
| Beverage and tobacco products........... | ( X ) | 0.7 | (X) | (NA) | (x) | (NA) | (x) | 0.4 |
|  | ( X$)$ | 0.8 | (x) | (NA) | (x) | (NA) | (x) | 0.2 |
| Textile products.............................. | ( X ) | 0.8 | (X) | (NA) | (x) | (NA) | (x) | 0.3 |
| Apparel.......................................... | (x) | 0.7 | (x) | (NA) | (x) | (NA) | (x) | 0.3 |
| Leather and allied products.............. | ( X$)$ | 1.1 | (x) | (NA) | (x) | (NA) | (x) | 0.2 |
| Paper products.................................. | (x) | 0.3 | ( X$)$ | (NA) | (x) | (NA) | (x) | 0.2 |
| Printing.......................................... | (x) | 0.6 | (x) | (NA) | (x) | (NA) | (x) | 0.3 |
| Petroleum and coal products............. | ( X ) | 0.5 | (x) | (NA) | (x) | (NA) | (x) | 0.7 |
| 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
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.
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 montht specified. The advance to fo 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. estimates of sampling error cannot be calculated. For furrther details on survey design, methodology, and data l limitataions see [http://www.census.gov/manufacturing/m3/](http://www.census.gov/manufacturing/m3/).
Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 4, 2021. 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>.

