FOR RELEASE AT 10:00 AM EST, THURSDAY, MARCH 4, 2021

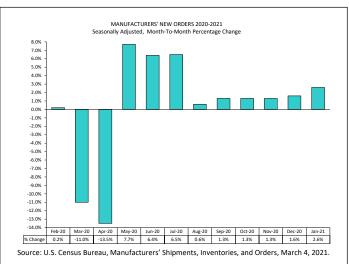
MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS **JANUARY 2021**

Release Number: CB 21-27 M3-2 (21)-01

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

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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 monthto-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 60 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census, and these companies include roughly 61 percent of the manufacturing companies with \$500 million or more in shipments in the 2017 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 51 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are 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/ for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St.

Louis, now incorporates the Census Bureau's 13 economic indicators.

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Table 1. Value of Manufacturers' Shipments for Industry Groups¹

LESTIMATES are snown in millions of do	ollars and are based on data from the Manufacturers' S Seasonally Adjusted					irers' Sni	pments, in	ventories,		Seasonally A	diusted		
		Monthly	,		cent Char	nge		Mor	nthly	,	,	Year to date	
Industry	Jan. 2021 ^p	Dec. 2020 ^r	Nov. 2020	Dec Jan.	Nov Dec.	Oct Nov.	Jan. 2021 ^p	Dec. 2020 ^r	Nov. 2020	Jan. 2020	2021 ^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		1.8	0.9	395,793	416,135	397,429	392,197	395,793	-	0.9
Excluding defense With unfilled orders	498,352 176,004	489,285 171,375	478,305 167,845		2.3 2.1	0.7 -0.3	457,162 156,620	484,884 173,825	461,191 160,467	453,926 156,080	457,162 156,620	453,926 156,080	0.7 0.3
													3.5
Durable goods industries	260,593	255,701	250,388			0.4	231,384	255,435	240,126	223,471	231,384	223,471	
Wood products Nonmetallic mineral products	11,076 12,486	10,471 12,230	10,289 12,028		1.8 1.7	0.8 0.9	9,436 10,652	9,253 10,785	9,511 11,447	7,987 10,229	9,436 10,652	7,987 10,229	18.1 4.1
Primary metals	20,452	19,896	19,310		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		4.5	2.9	10,620	9,452	9,059	10,182	10,620	10,182	4.3
Aluminum and nonferrous metals Ferrous metal foundries	8,418 1,192	8,362 1,182	8,203 1,199		1.9 -1.4	2.4 -0.2	8,235 1,105	7,792 1,058	7,694 1,062	8,000 1,340	8,235 1,105	8,000 1,340	2.9 -17.5
Fabricated metal products	32,556	31,750	31,027		2.3	0.4	29,916	29,838	29,329	29,974	29,916	29,974	-0.2
Machinery Farm machinery	33,032 2,207	32,063 2,104	31,591 2,179		1.5 -3.4	0.2 -1.4	29,236 1,944	33,154 1,857	29,121 1,708	28,669 1,675	29,236 1,944	28,669 1,675	2.0 16.1
Construction machinery	2,990	2,719	2,755		-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	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		-2.9 4.4	-0.7 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		-1.5		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		10.1	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 storage devices	599	569 500	583 503		-2.4 1.4	-0.5	510	655 741	604 542	488 281	510	488	4.5 30.7
Computer storage devices Other peripheral equipment	613 909	509 807	502 839		1.4 -3.8	-1.8 3.1	498 811	741 981	542 818	381 639	498 811	381 639	30.7 26.9
Nondefense communications													
equipment Defense communications equipment	3,963 277	4,187 267	4,071 301		2.8 -11.3	-7.4 8.7	3,094 220	5,693 282	3,745 316	2,684 203	3,094 220	2,684 203	15.3 8.4
Audio and video equipment	363	311	357		-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 Electromedical, measuring,	3,172	3,027	2,999	4.8	0.9	-2.2	2,623	3,338	3,300	2,459	2,623	2 <i>,</i> 459	6.7
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,	11.664	40.074	10.001	6.3	1.6	2.4	10.001	44.440	10.465	0.605	40.004	0.605	4.2
and components Electric lighting equipment	11,664 951	10,971 962	10,801 952		1.6 1.1	-2.1 0.3	10,091 863	11,148 971	10,465 950	9,685 929	10,091 863	9,685 929	4.2 -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 Batteries	3,011 905	2,977 762	2,799 730		6.4 4.4	-3.2 -5.2	2,541 723	2,941 829	2,593 798	2,912 635	2,541 723	2,912 635	-12.7 13.9
Transportation equipment	86,017	85,372	82,578		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		-1.2	-2.6	5,690	6,772	7,166	7,846	5,690	7,846	-27.5
Light trucks and utility vehicles Heavy duty trucks	23,983 2,683	24,092 2,631	22,758 2,671		5.9 -1.5	6.5 5.8	20,288 2,368	24,296 2,301	21,864 2,463	16,440 2,222	20,288 2,368	16,440 2,222	23.4 6.6
Motor vehicle bodies, parts,									,				
and trailers Nondefense aircraft and parts	29,875 7,426	29,547 6,185	29,321 4,333		0.8 42.7	1.1 -30.9	27,236 4,958	26,428 8,261	27,589 4,314	27,722 6,155	27,236 4,958	27,722 6,155	-1.8 -19.4
Defense aircraft and parts	4,276	3,608	4,225		-14.6	0.1	3,390	4,174	4,369	3,709	3,390	-	-8.6
Ships and boats Furniture and related products	2,803 6 F21	2,691	2,705 6,576		-0.5 0.1	1.7 -0.3	2,302 6,085	2,697	2,854 6,445	2,504 6,401	2,302 6,085	2,504 6,401	-8.1 -4.9
Miscellaneous durable goods	6,521 15,576	6,582 15,473	15,536		-0.4	-0.5 2.5	14,150	6,569 16,717	15,146	6,401 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		0.2	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		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		-0.9	-1.2	10,103	10,573	10,845	10,342	10,103	-	-2.3
Meat, poultry, and seafood products Beverage and tobacco products	18,459 13,404	18,268 13,759	18,107 12,955		0.9 6.2	0.4 -3.5	17,365 12,159	17,721 13,505	18,108 12,809	18,223 12,130	17,365 12,159	18,223 12,130	-4.7 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 Textile mills	3,616 2,322	4,133 2,269	3,484 2,244		18.6 1.1	-12.0 1.9	3,616 2,142	4,133 1,992	3,484 2,127	3,810 2,113	3,616 2,142	3,810 2,113	-5.1 1.4
Textile products	1,943	1,919	1,861		3.1	1.6	1,764	1,755	1,814	1,709	1,764	-	3.2
Apparel	917	949	874 430	-3.4	8.6	0.3	851	941	990 415	865 271	851 411	865 371	-1.6
Leather and allied products Paper products	416 17,216	410 16,895	439 16,792		-6.6 0.6	0.9 0.6	411 16,682	422 16,624	415 16,138	371 16,209	411 16,682	371 16,209	10.8 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 Printing	6,202 7,026	6,121 7,086	5,993 6,955		2.1 1.9	0.4 -1.9	6,019 6,612	5,818 7,161	5,725 7,028	5,855 7,250	6,019 6,612	5,855 7,250	2.8 -8.8
Petroleum and coal products	48,014	44,733	41,844			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	5.4	41,755	39,672	35,562	48,443	41,755	48,443	-13.8
Chemical products Pesticides, fertilizers, and other	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
agricultural chemicals	3,159	3,133	3,011		4.1	2.7	2,712	3,195	2,493	2,484	2,712	2,484	9.2
Pharmaceuticals and medicines Paints, coatings, and adhesives	25,802 5,002	26,084 4,924	26,059 4,912		0.1 0.2	2.1 3.8	23,999 4,357	27,475 4,200	25,517 4,256	22,309 4,057	23,999 4,357	22,309 4,057	7.6 7.4
Plastics and rubber products	20,621	20,260	20,241		0.2	1.0	19,043	18,860	18,887	19,305	19,043	19,305	-1.4
	<u> </u>												

^p Preliminary

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

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

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

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

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

[Estimates are shown in millions of dollars		d on data n	Seasonally /		is simplific	into, iniven	tories, and t	oracis saiv		Seasonally A	djusted		
		Monthly	,	-	rcent Chang	e		Mon		<u>, , , , , , , , , , , , , , , , , , , </u>		Year to date	
Industry						, -			····,				% Change
·	Jan.	Dec.	Nov.	Dec	Nov	Oct	Jan.	Dec.	Nov.	Jan.			2021/
	2021 ^p	2020 ^r	2020	Jan.	Dec.	Nov.	2021 ^p	2020 ^r	2020	2020	2021 ^p	2020	2020
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	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		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 Mining, oil field, and	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
gas field machinery	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	519	675	509	459	519	459	
Ventilation, heating, air-conditioning,							3_3						
and refrigeration equipment	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		2.1	2,535	3,115	2,441	2,396	2,535	2,396	
Turbines, generators, and other	·	ŕ	,				ŕ	·	ŕ	·	·	ŕ	
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	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 Defense search and navigation	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
equipment	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,	·	ŕ	,				ŕ	·	ŕ	·	·	ŕ	
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 <i>,</i> 870	72,455	72,520	72,455	0.1
Motor vehicle bodies, parts,													
and trailers	30,140	29,652	29,505	1.6		1.3	27,916	27,351	28,169	28,116	27,916	28,116	
Nondefense aircraft and parts ³	5,036	1,028	2,372	389.9		0.7	2,504	6,381	1,500	6,209	2,504	6,209	
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	
Ships and boats	4,882	3,209	2,370	52.1	35.4		*	2,345	3,204	2,092	4,673	2,092	
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

^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 non-calendar reporters. Seasonally adjusted estimates include concurrent adjustments for holiday and trading-day differences, where appropriate, as well as seasonal variation, based on the results of the latest annual review of the model parameters. Estimates are not adjusted for price changes.

² Data on new orders are not available for the semiconductor industry. Estimates and percent changes for new orders exclude semiconductor industry data.

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, January Full Report, March 4, 2021. Information on data sources and methodology can be found on our website at https://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

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

All manufacturing industries ² Excluding transportation ² Excluding defense ²	Jan. 2021 ^p 1,072,798 366,945 856,161 1,072,798 33,888 14,647 13,393	Monthly Dec. 2020 ^r 1,071,624 364,870 856,315 1,071,624	Nov. 2020 1,073,795 360,669 857,369	Dec Jan. 0.1 0.6	Nov Dec.	Oct Nov.	Jan. 2021 ^p	Mon Dec. 2020 ^r	Nov. 2020	Jan. 2020	% Change January 2021/ 2020
All manufacturing industries ²	2021 ^p 1,072,798 366,945 856,161 1,072,798 33,888 14,647	2020 ^r 1,071,624 364,870 856,315	1,073,795 360,669	Jan. 0.1	Dec.	Nov.					2021/
Excluding transportation ²	366,945 856,161 1,072,798 33,888 14,647	364,870 856,315	360,669		-0.2	2.5			-		2021/
Excluding defense ² Durable goods industries ² Primary metals	856,161 1,072,798 33,888 14,647	856,315	•	0.6		0.0	1,073,973	1,068,428	1,063,592	1,145,216	-6.2
Excluding defense ² Durable goods industries ² Primary metals	1,072,798 33,888 14,647		857,369	0.0	1.2	1.0	367,049	360,112	355,935	349,522	5.0
Primary metals	33,888 14,647	1,071,624		0.0	-0.1	0.2	857,845	852,648	850,144	930,857	-7.8
Iron and steel mills	14,647		1,073,795	0.1	-0.2	0.0	1,073,973	1,068,428	1,063,592	1,145,216	-6.2
Aluminum and nonferrous metals Ferrous metal foundries Fabricated metal products Machinery Construction machinery Mining, oil field, and gas field machinery Industrial machinery	•	33 <i>,</i> 482	33,178	1.2	0.9	1.7	34,520	33 <i>,</i> 606	32 <i>,</i> 508	31,878	8.3
Ferrous metal foundries Fabricated metal products Machinery Construction machinery Mining, oil field, and gas field machinery Industrial machinery	13,393	14,555	14,534	0.6	0.1	1.7	14,816	14,620	14,033	13,779	7.5
Fabricated metal products Machinery Construction machinery Mining, oil field, and gas field machinery Industrial machinery		13,188	12,938	1.6	1.9	1.6	13,704	13,281	12,841	12,703	7.9
Machinery Construction machinery Mining, oil field, and gas field machinery Industrial machinery	5,848	5,739	5,706	1.9	0.6	2.1	6,000	5,705	5,634	5,396	
Construction machinery Mining, oil field, and gas field machinery Industrial machinery	78,604	77,657	76,497	1.2	1.5	1.3	78,034	75,927	75,203	73,453	6.2
Mining, oil field, and gas field machineryIndustrial machinery	101,605	101,223	99,686	0.4	1.5	0.9	102,025	99,446	98,423	96,543	
Industrial machinery	6,327	6,076	5,744	4.1	5.8	3.9	6,651	5,963	5,511	5,776	15.1
	4,009	4,083	3,875	-1.8	5.4	0.6	4,009	4,083	3,875	3,941	1.7
Photographic equipment	8,244	8,382	8,423	-1.6	-0.5	-0.5	8,412	8,052	8,300	9,049	
Ventilation, heating, air-conditioning,	831	834	850	-0.4	-1.9	-1.5	867	857	862	1,069	-18.9
and refrigeration equipment	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	0,557	0,550	0,373	0.5	٦.١	0.5	0,544	0,030	0,413	7,007	10.4
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	
Nondefense communications	1,545	1,550	1,502	0.7	2.0	2.5	1,545	1,550	1,302	2,005	5.1
equipment	25,549	25,518	25,352	0.1	0.7	1.1	25,493	25 <i>,</i> 373	25,225	24,734	3.1
Defense communications equipment	728	759	673	-4.1	12.8	8.0	724	735	664	968	
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	,	_ :,: 55	,					_ :, _ :	,	_ ',	
equipment Defense search and navigation	22,855	22,756	22,575	0.4	0.8	0.8	22,833	22,657	22,662	21,494	6.2
equipment	30,538	30,557	30,593	-0.1	-0.1	0.0	30,339	30,534	29,987	30,518	-0.6
Electromedical, measuring,	24.010	24.025	24.040	0.4	0.4	0.3	24.024	22.027	22 727	22 500	1.0
and control instruments	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,	22 500	22 210	22 907	1.2	2.2	2.0	22 504	22 022	22.440	21 216	10.6
and components	23,598	23,319	22,807	1.2	2.2 3.3	2.0 0.9	23,584	22,832	22,440	21,316	10.6 -2.5
Electric lighting equipment Household appliances	1,700 2,600	1,715 2,558	1,660 2,400	-0.9 1.6	3.3 6.6	0.9 7.8	1,693 2,674	1,673 2,616	1,663 2,403	1,737 1,642	
	2,600 8,692	2,538 8,663	2,400 8,660	0.3	0.0	0.2	2,074 8,701	2,010 8,495	2,403 8,525	1,042 8,640	
Electrical equipment Transportation equipment	705,853	706,754	713,126	-0.1	-0.9	-0.5	706,924	8,495 708,316	8,525 707,657	795,694	
Motor vehicle bodies, parts,	, 05,055	700,734	, 13,120	-0.1	-0.5	-0.5	700,324	,00,510	707,037	755,034	-11.2
and trailers	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	
Defense aircraft and parts	-	78,552	79,219	0.7	-0.8			*	*	300,020	
Ships and boats	79.072	, 5,552	, , , , , , , , ,			-1 h	79 906	79 1991	78 376	84 182	· -5 1
Furniture and related products	79,072 52,203	50,124	49,606	4.1	1.0	-1.6 -0.7	79,906 50,673	79,199 48,302	78,376 48,654	84,182 44,737	-5.1 13.3

^p Preliminary

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

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

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

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

² Data on unfilled orders are not available for the semiconductor industry. Estimates and percent changes for unfilled orders exclude semiconductor industry data.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

[Estimates are shown in millions of dollars			Seasonally Ac	-					Seasonally Adjus	sted	
In direction		Monthly		P	ercent Chang	e		Mor	nthly		% Change
Industry	Jan. 2021 ^p	Dec. 2020 ^r	Nov. 2020	Dec Jan.	Nov Dec.	Oct Nov.	Jan. 2021 ^p	Dec. 2020 ^r	Nov. 2020	Jan. 2020	January 2021/ 2020
All manufacturing industries Excluding transportation Excluding defense With unfilled orders	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	541,382	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 Nonmetallic mineral products Primary metals Iron and steel mills Aluminum and nonferrous metals Ferrous metal foundries Fabricated metal products	12,356 13,901 34,447 18,429 13,982 2,036 52,600	12,295 13,975 34,343 18,492 13,804 2,047 52,068	12,203 13,993 33,823 18,375 13,416 2,032 51,618	0.5 -0.5 0.3 -0.3 1.3 -0.5 1.0	0.8 -0.1 1.5 0.6 2.9 0.7 0.9	0.8 0.2 0.5 0.3 1.0 -1.3 0.7	12,796 13,916 34,705 18,652 14,000 2,053 52,553	12,433 13,710 34,174 18,523 13,656 1,995 51,017	18,210	12,214 14,481 35,498 19,760 13,515 2,223 53,454	4.8 -3.9 -2.2 -5.6 3.6 -7.6 -1.7
Machinery Farm machinery Construction machinery	69,919 3,974 6,049	69,922 3,856 6,008	69,385 3,864 5,974	0.0 3.1 0.7	0.8 -0.2 0.6	0.7 3.8 0.5	68,986 4,039 5,958	67,704 3,928 5,805	69,882	70,343 3,794 6,011	-1.9 6.5 -0.9
Mining, oil field, and gas field machinery Industrial machinery Photographic equipment	4,526 10,051 1,421	4,590 10,033 1,420	4,661 10,004 1,442	-1.4 0.2 0.1	-1.5 0.3 -1.5	0.4 1.4 1.1	4,542 9,612 1,428	4,474 9,897 1,370	4,715 10,060	5,209 9,049 1,472	-12.8 6.2 -3.0
Ventilation, heating, air-conditioning, and refrigeration equipment Metalworking machinery	5,323 5,776	5,447 5,715	5,146 5,687	-2.3 1.1	5.8 0.5	0.7 -0.3	5,163 5,677	4,902 5,605	4,978	5,557 5,977	-7.1 -5.0
Turbines, generators, and other power transmission equipment Material handling equipment Computers and electronic products ² Computers Computer storage devices Other peripheral equipment	9,119 4,758 43,648 1,883 1,044 1,052	9,177 4,740 43,628 1,873 1,014 1,077	9,087 4,749 43,520 1,867 1,039 1,006	-0.6 0.4 0.0 0.5 3.0 -2.3	1.0 -0.2 0.2 0.3 -2.4 7.1	0.5 0.7 -0.1 0.4 8.2 -3.8	8,966 4,613 43,319 1,814 1,039 1,045	8,609 4,418 42,133 1,756 1,015 1,014	4,864 43,737 1,878 1,084	9,424 4,949 43,775 1,687 961 1,093	-4.9 -6.8 -1.0 7.5 8.1 -4.4
Nondefense communications equipment Defense communications equipment Audio and video equipment	4,561 677 459	4,568 667 464	4,568 678 398	-0.2 1.5 -1.1	0.0 -1.6 16.6	-0.9 -0.6 -12.5	4,453 677 452	4,239 667 445	4,683 678 406	4,360 658 610	2.1 2.9 -25.9 -8.0
Electronic components Nondefense search and navigation equipment	7,391 2,912	7,371 2,924	7,341 2,932	0.3 -0.4	0.4 -0.3	0.0	7,549 2,920	7,150 2,859	7,164 2,923	8,202 2,908	-8.0
Defense search and navigation equipment	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 Electric lighting equipment Household appliances Electrical equipment Batteries Transportation equipment Automobiles Light trucks and utility vehicles Heavy duty trucks Motor vehicle bodies, parts,	19,929 1,981 2,502 6,288 1,855 145,686 5,701 5,194 2,056	19,884 1,991 2,577 6,248 1,866 147,957 5,773 4,758 2,045	19,776 2,001 2,501 6,259 1,831 150,717 5,647 5,743 2,029	0.2 -0.5 -2.9 0.6 -0.6 -1.5 -1.2 9.2 0.5	0.5 -0.5 3.0 -0.2 1.9 -1.8 2.2 -17.2 0.8	0.8 -0.2 3.5 0.4 -1.6 1.7 2.4 12.8 1.4	19,895 1,998 2,508 6,349 1,719 145,181 5,733 5,145 2,120	19,008 1,924 2,337 6,060 1,678 143,581 5,395 4,275 1,919	6,233 1,663 151,148 5,643	19,801 2,092 2,575 6,458 1,697 141,176 5,780 5,399 1,993	0.5 -4.5 -2.6 -1.7 1.3 2.8 -0.8 -4.7 6.4
and trailers Nondefense aircraft and parts Defense aircraft and parts Ships and boats Furniture and related products Miscellaneous durable goods	27,493 75,396 12,542 4,235 7,271 24,531	27,115 78,552 12,384 4,269 7,255 24,372	26,826 80,826 12,355 4,158 7,204 24,292	1.4 -4.0 1.3 -0.8 0.2 0.7	1.1 -2.8 0.2 2.7 0.7 0.3	1.0 1.9 -0.7 -2.3 1.0 0.3	27,716 74,796 12,516 4,140 7,342 24,477	26,587 76,101 12,286 4,228 7,111 23,929	12,390 4,150 7,194	27,065 72,414 12,144 3,979 7,439 23,701	2.4 3.3 3.1 4.0 -1.3 3.3
Nondurable goods industries Food products Grain and oilseed milling Dairy products Meat, poultry, and seafood products Beverage and tobacco products Beverages Tobacco	271,979 55,939 5,871 8,703 9,480 24,935 21,254 3,681	269,969 55,782 5,734 8,737 9,410 25,330 21,604 3,726	267,096 55,264 5,515 8,743 9,362 25,484 21,761 3,723	0.7 0.3 2.4 -0.4 0.7 -1.6 -1.6	1.1 0.9 4.0 -0.1 0.5 -0.6 -0.7	0.7 2.8 1.3 -0.3 0.9 1.1 0.1	272,025 55,871 6,156 8,519 9,418 25,123 21,247 3,876	264,615 55,582 5,818 8,380 9,240 25,465 21,568 3,897	8,415 9,474 25,740 21,860 3,880	274,875 55,261 5,578 8,330 9,888 26,030 21,802 4,228	-1.0 1.1 10.4 2.3 -4.8 -3.5 -2.5 -8.3
Textile mills	3,072 3,674 1,768 807 15,107 5,386 5,533 5,552 35,274 29,889 99,182	3,090 3,703 1,767 800 15,068 5,387 5,506 5,530 33,249 27,921 99,061	3,043 3,708 1,780 800 15,018 5,415 5,456 5,589 31,576 26,321 98,341	-0.6 -0.8 0.1 0.9 0.3 0.0 0.5 0.4 6.1 7.0 0.1	1.5 -0.1 -0.7 0.0 0.3 -0.5 0.9 -1.1 5.3 6.1 0.7	0.5 0.3 -0.6 -0.1 -0.8 0.6 -0.8 3.9 4.6 0.0	3,070 3,706 1,748 814 15,223 5,407 5,611 5,472 34,871 29,452 99,398	3,049 3,649 1,622 795 14,952 5,374 5,490 5,410 31,563 26,337 96,605		3,219 3,899 1,810 863 15,367 5,786 5,467 5,571 38,859 33,055 96,887	-4.6 -4.9 -3.4 -5.7 -0.9 -6.6 2.6 -1.8 -10.3 -10.9 2.6
Pesticides, fertilizers, and other agricultural chemicals Pharmaceuticals and medicines Paints, coatings, and adhesives Plastics and rubber products	5,410 47,471 3,891 26,669	5,442 47,367 3,917 26,589	5,537 46,818 3,886 26,493	-0.6 0.2 -0.7 0.3	-1.7 1.2 0.8 0.4	-2.3 -0.1 0.6 0.6	5,773 47,146 3,922	5,514 45,704 3,777 25,923	5,475 46,439 3,758	5,789 44,431 4,046 27,109	-0.3 6.1 -3.1

^p Preliminary

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

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

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

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/s.

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 http://www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html.

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

				nts, Inventories, and Orders Survey.] Not Seasonally Adjusted									
		Monthly	asonally Adju		cent Char	nge		Mon			Year t	o date	
Industry													% Change ⁶
	Jan.	Dec.	Nov.	Dec	Nov	Oct	Jan.	Dec.	Nov.	Jan.			2021/
	2021 ^p	2020 ^r	2020	Jan.	Dec.	Nov.	2021 ^p	2020 ^r	2020	2020	2021 ^p	2020	2020
<u>SHIPMENTS</u>													
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
Construction materials and supplies	56,646	54,728	53,785	3.5	1.8	0.7	48,904	49,036	50,009	46,869	48,904	46,869	4.3
Information technology	26,537	25,994	25,792		0.8	-1.5	22,744	30,150	25,628	20,593	-	20,593	
Computers and related products Motor vehicle and parts	2,121 62,909	1,885 63,564	1,924 62,135	12.5 -1.0		0.7 2.7	1,819 55,582	2,377 59,797	1,964 59,082	1,508 54,230	-	1,508 54,230	
Capital goods	90,147	87,397	85,242			-0.8	77,723	96,729	82,727	72,537	77,723	72,537	
Nondefense capital goods ³	76,936	74,549	71,825			-2.1	66,584	82,426	68,606	62,099	•	62,099	
Excluding aircraft	71,903	70,606	69,856			0.4	63,837	76,639	66,632	59,425	63,837	59,425	
Defense capital goods ⁴	13,211	12,848	13,417	2.8	-4.2	6.9	11,139	14,303	14,121	10,438	11,139	10,438	6.7
Consumer goods	212,299	209,692	204,539			1.6	197,928	210,110	201,321	199,618	-	199,618	
Consumer durable goods Consumer nondurable goods	44,511 167,788	45,128 164,564	43,913 160,626			2.5 1.4	38,575 159,353	45,163 164,947	42,569 158,752	36,423 163,195	38,575 159,353	36,423 163,195	
	107,788	104,304	100,020	2.0	2.5	1.4	139,333	104,947	136,732	105,195	155,555	105,195	-2.4
NEW ORDERS	500 272	406 222	400 207	2.6	4.6	4.2	460 504	504 257	460.070	462.676	460 504	462.676	4.2
All manufacturing industries ⁵	509,373	496,322	488,307		1.6	1.3	469,594	501,257	469,979	463,676	469,594	463,676	1.3
Construction materials and supplies	57,300	55,708	54,555	2.9	2.1	1.1	50,556	49,731	50,318	47,627	50,556	47,627	6.1
Information technology Computers and related products	26,808 2,108	26,750 1,939	26,615 1,970		0.5 -1.6	0.7 3.1	23,396 1,806	31,359 2,431	25,805 2,010	21,067 1,505	23,396 1,806	21,067 1,505	
Motor vehicle and parts	63,174	63,669	62,319			2.8	56,262	60,720	59,662	54,624	*	54,624	
Capital goods	90,327	83,327	84,281	8.4	-1.1	0.7	79,488	96,151	80,334	71,211	79,488	71,211	11.6
Nondefense capital goods ³	75,539	71,022	71,862			1.1	67,317	79,617	67,458	63,057	67,317	63,057	
Excluding aircraft	72,875	72,603	71,504			1.2	67,561	77,658	67,726	62,365	67,561	62,365	
Defense capital goods ⁴	14,788	12,305	12,419			-1.4	12,171	16,534	12,876	8,154	,	8,154	
Consumer goods Consumer durable goods	212,401 44,613	209,929 45,365	204,710 44,084			1.7 2.8	198,174 38,821	210,136 45,189	201,526 42,774	199,781 36,586	198,174 38,821	199,781 36,586	-0.8 6.1
Consumer nondurable goods	167,788	164,564	160,626			1.4	159,353	164,947	158,752	163,195	159,353	163,195	
UNFILLED ORDERS													
All manufacturing industries ⁵	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	(X)	(X)	-6.2
Construction materials and supplies	54,499	53,845	52,865			1.5	54,043	52,391	51,696	51,875	(X)	(X)	
Information technology Computers and related products	117,069 1,943	116,798 1,956	116,042 1,902	0.2 -0.7	0.7 2.8	0.7 2.5	116,739 1,943	116,087 1,956	114,878 1,902	113,684 2,005	(X) (X)	(X) (X)	2.7 -3.1
Motor vehicle and parts	21,871	21,606	21,501	1.2		0.9	22,509	21,829	20,906	21,142		(X)	
Capital goods	766,470	766,290	770,360	0.0	-0.5	-0.1	765,396	763,631	764,209	836,947	(X)	(X)	-8.5
Nondefense capital goods ³	586,893	588,290	591,817	-0.2		0.0	586,418	585,685	588,494	665,622	(X)	(X)	
Excluding aircraft	225,739	224,767	222,770	0.4	0.9	0.7	225,530	221,806	220,787	215,074	(X)	(X)	4.9
Defense capital goods ⁴	179,577	178,000	178,543	0.9	-0.3	-0.6	178,978	177,946	175,715	171,325	(X)	(X)	4.5
Consumer goods Consumer durable goods	6,217 6,217	6,115 6,115	5,878 5,878		4.0 4.0	3.0 3.0	6,301 6,301	6,055 6,055	6,029 6,029	4,853 4,853	, ,	(X) (X)	29.8 29.8
TOTAL INVENTORIES	,,	3,==3	5,51				3,222	3,333	5,5 = 5	,,,,,	()	()	
All manufacturing industries	696,267	695,668	693,627	0.1	0.3	0.8	695,195	679,415	692,530	696,757	(X)	(X)	-0.2
Construction materials and supplies	71,049	70,700	69,831	0.5	1.2	0.9	71,381	69,142	68,606	72,341	(X)	(X)	-1.3
Information technology	39,664	39,520	39,375	0.4	0.4	0.2	39,242	38,130	39,622	38,482	(x)	(x)	2.0
Computers and related products	3,979	3,964	3,912			1.2	3,898	3,785	3,998	3,741	(X)	(X)	
Motor vehicle and parts	40,444	39,691	40,245			2.8	40,714	38,176	40,257	40,237	(X)	(X)	
Capital goods	212,971 101.75 <i>4</i>	215,411	217,128			1.0 1.2	210,769 189,666	208,899 187,968	218,171	207,637 186,763	* *	(X)	1.5
Nondefense capital goods ³ Excluding aircraft	191,754 128,749	194,368 128,300	196,083 127,768			0.6	189,666 127,252	187,968 124,392	197,172 128,450	186,763 126,510	7 7	(X) (X)	1.6 0.6
Defense capital goods ⁴	21,217	21,043	21,045				21,103	20,931	20,999	20,874	7 7	(X)	
Consumer goods	208,399	206,165	204,264		0.9	1.2	208,196	201,280	205,039	210,764		(X)	-1.2
Consumer durable goods	31,495	31,157	31,820			2.6	31,853	29,839	32,165	32,422		(X)	-1.8
Consumer nondurable goods	176,904	175,008	172,444	1.1	1.5	1.0	176,343	171,441	172,874	178,342	(X)	(X)	-1.1

X Not Applicable

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

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

^p 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.

²Topical series are regroupings of the separate industry categories.

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

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

		Monthly	Seasonally Ad	justed	ercent Chang		d Orders Survey	Not	Seasonally Adjus	sted	% Change
Industry	Jan. 2021 ^p	Dec. 2020 ^r	Nov. 2020	Dec Jan.	Nov Dec.	Oct Nov.	Jan. 2021 ^p	Dec. 2020 ^r	Nov. 2020	Jan. 2020	January 2021/ 2020
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		· · · · · · · · · · · · · · · · · · ·	145,188	*	144,440	1.9
Wood products Nonmetallic mineral products	5,672 5,745	5,673 5,725	5,638 5,645	0.0 0.3	0.6 1.4		,	5,899 5,683		5,516 5,654	7.5 1.2
Primary metals Fabricated metal products	12,267 20,196	12,214 19,776	12,060 19,460	0.4 2.1	1.3 1.6		·	12,392 19,668		12,779 19,615	-2.8 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 Electrical equipment, appliances,	19,970	19,961	19,911	0.0	0.3	0.2	19,725	19,450	20,041	19,403	1.7
and components Transportation equipment	8,755 35,792	8,745 36,001	8,766 35,633	0.1 -0.6	-0.2 1.0			8,484 35,405	•	8,581 33,666	1.9 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 93,542	8,118 92,253	8,083 90,810	-4.2 1.4	0.4		,	8,076	8,103 89,999	7,807 93,330	-0.2 0.7
Nondurable goods industries Food products	20,033	19,788	19,628	1.4 1.2	1.6 0.8	0.7	20,188	91,197 19,961	19,957	19,784	2.0
Beverage and tobacco products Textiles	5,415 1,160	5,505 1,158	5,517 1,137	-1.6 0.2	-0.2 1.8		· · · · · · · · · · · · · · · · · · ·	5,644 1,147	5,585 1,125	6,091 1,162	-8.7 -0.9
Textile products	1,183	1,177 528	1,189	0.5	-1.0 -4.0	-0.3	1,182	1,166	1,182	1,214	-2.6
Apparel Leather and allied products	534 256	265	550 268	1.1 -3.4	-4.0 -1.1	-0.2 -1.1		510 265		545 277	-1.7 -8.7
Paper products Printing	7,698 2,649	7,634 2,642	7,603 2,639	0.8 0.3	0.4 0.1	-0.1 -0.3	· ·	7,651 2,609	7,552 2,646	7,710 2,643	0.8 -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 Plastics and rubber products	32,010 10,786	31,924 10,793	31,827 10,714	0.3 -0.1	0.3 0.7		32,203 10,866	31,546 10,687	31,469 10,568	31,340 10,866	2.8 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		· · · · · · · · · · · · · · · · · · ·	157,077	163,215	155,557	1.7
Wood products Nonmetallic mineral products	2,096 1,388	2,075 1,397	2,030 1,399	1.0 -0.6	2.2 -0.1	1.8 -0.2	,	2,045 1,341	2,006 1,329	1,743 1,462	21.6 -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 Machinery	12,987 20,294	12,922 20,379	12,859 19,636	0.5 -0.4	0.5 3.8		,	12,544 19,304	•	13,558 19,035	-4.7 4.2
Computers and electronic products Electrical equipment, appliances,	12,522	12,551	12,529	-0.2	0.2	0.0	12,557	12,008	12,329	12,838	-2.2
and components	4,309	4,200	4,166	2.6	0.8		•	3,990	*	4,122	3.5
Transportation equipment Furniture and related products	91,255 1,165	94,479 1,164	96,173 1,165	-3.4 0.1	-1.8 -0.1	1.3 -0.5	· · · · · · · · · · · · · · · · · · ·	91,861 1,141	96,237 1,161	87,926 1,173	3.2 -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 Food products	46,427 4,492	46,453 4,499	46,246 4,409	-0.1 -0.2	0.4 2.0			46,200 4,808	46,666 5,021	49,719 4,622	-6.6 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 Textile products	593 329	599 339	579 328	-1.0 -2.9	3.5 3.4			575 325	578 329	626 353	-6.5 -5.7
Apparel Leather and allied products	286 113	287 89	284 89	-0.3 27.0	1.1 0.0	-1.4 4.7		261 89	280 90	314 88	-10.5 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 Petroleum and coal products	1,180 8,284	1,164 7,681	1,215 7,136	1.4 7.9	-4.2 7.6		, ·	1,118 7,209	-	1,188 9,485	-3.3 -15.2
Chemical productsPlastics and rubber products	18,274 3,101	18,425 3,131	18,618 3,188	-0.8 -1.0	-1.0 -1.8		· ·	18,270 3,033	*	19,080 3,060	-4.6 1.3
FINISHED GOODS	5,101	3,131	3,100	-1.0	-1.0	0.9	3,100	5,055	3,104	3,000	1.5
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		112,535	·	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 Primary metals	6,768 12,791	6,853 12,595	6,949 12,346	-1.2 1.6	-1.4 2.0		· ·	6,686 12,595	*	7,365 12,715	-7.8 1.7
Fabricated metal products Machinery	19,417 22,282	19,370 22,332	19,299 22,698	0.2 -0.2	0.4 -1.6		· ·	18,805 21,793	•	20,281 23,419	-4.0 -6.1
Computers and electronic products	11,156	11,116	11,080	0.4	0.3			10,675	11,367	11,534	-4.3
Electrical equipment, appliances, and components	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 Miscellaneous products	2,539 12,914	2,563 12,456	2,514 12,398	-0.9 3.7	1.9 0.5		, ·	2,446 12,197	2,548 12,496	2,736 12,198	-6.9 5.6
Nondurable goods industries	132,010	131,263	130,040	0.6	0.9		· · · · · · · · · · · · · · · · · · ·	127,218	-	131,826	-0.2
Food products Beverage and tobacco products	31,414 11,180	31,495 11,022	31,227 11,000	-0.3 1.4	0.9 0.2		· · · · · · · · · · · · · · · · · · ·	30,813 10,714	*	30,855 10,439	0.6 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 Apparel	2,162 948	2,187 952	2,191 946	-1.1 -0.4	-0.2 0.6	-0.6		2,158 851	925	2,332 951	-6.0 -2.1
Leather and allied products Paper products	438 5,974	446 5,998	443 5,982	-1.8 -0.4	0.7 0.3	-1.3 -0.3		441 5,896	446 5,867	498 6,254	-10.4 -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 Chemical products	15,172 48,898	14,729 48,712	14,702 47,896	3.0 0.4	0.2 1.7			14,343 46,789		17,676 46,467	-14.1 5.4
Plastics and rubber products	12,782	12,665	12,591	0.9	0.6				-	13,183	-3.2

^p Preliminary

^r 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

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

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

	Inve	entory/Ship	ments rati	io	Unfilled Orders/Shipments ratio ²				
Industry	Jan 2021 ^p	Dec 2020 ^r	Nov 2020	Oct 2020	Jan 2021 ^p	Dec 2020 ^r	Nov 2020	Oct 2020	
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	
Machinery	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	5.01	
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	14.16	
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)	(X)	
Nondurable goods industries	1.08	1.09	1.10	1.10	(X)	(X)	(X)	(X)	
Food products	0.81	0.82	0.81	0.81	(X)	(X)	(X)	(X)	
Beverage and tobacco products	1.86	1.84	1.97	1.88	(X)	(X)	(X)	(X)	
Textiles	1.32	1.36	1.36	1.38	(X)	(X)	(X)	(X)	
Textile products	1.89	1.93	1.99	2.02	(X)	(X)	(X)	(X)	
Apparel	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)	(X)	
Paper products	0.88	0.89	0.89	0.90	(X)	(X)	(X)	(X)	
Printing	0.79	0.78	0.80	0.79	(X)	(X)	(X)	(X)	
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)	

^X Not Applicable

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, 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

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

	Ship	ments	New (Orders	Unfilled	l Orders	Inven	tories
Industry	Jan² 2021	Jan ³ 2020- Dec 2020	Jan ² 2021	Jan ³ 2020- Dec 2020	Jan ² 2021	Jan ³ 2020- Dec 2020	Jan² 2021	Jan ³ 2020- Dec 2020
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
Machinery	-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
Furniture and related products	(X)	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
Textiles	(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)	. ,		, ,		0.2
Paper products	(X)	0.3	(X)	(NA)	(X)	(NA)		0.2
Printing	(X)	0.6	(X)	. ,	(X)		(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)	` ′	(X)	0.1
Plastics and rubber products	(x)	0.3	(X)	. ,	(X)			0.2

X Not Applicable NA Not Available

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

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

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>.

http://www.census.gov/manufacturing/m3/.

p Preliminary

Revised data due to late receipts and concurrent seasonal adjustment.

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