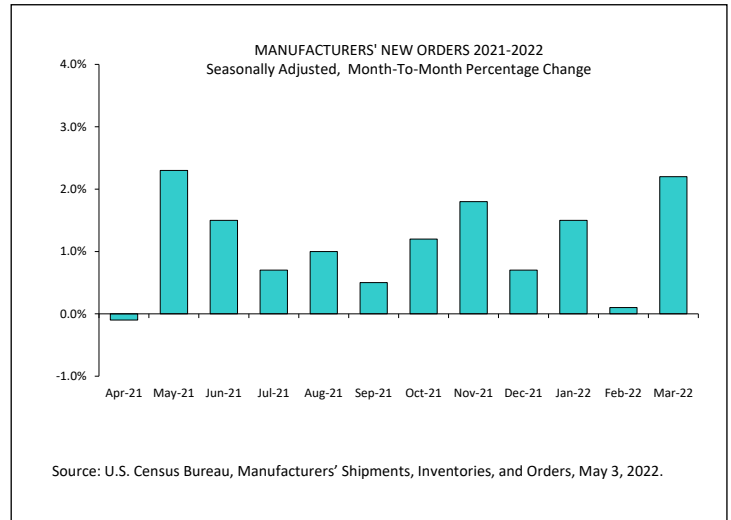


MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS MARCH 2022

Release Number: CB 22-67 M3-2 (22)-03

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

 MANUFACTURED GOODS – NEW ORDERS		
MARCH 2022	\$557.3 billion	+2.2%°
FEBRUARY 2022 (revised)	\$545.5 billion	+0.1%°
Next release: June 2, 2022		
<small>Data adjusted for seasonal variation but not for price changes. Statistical significance is not measurable for this survey. The Manufacturers' Shipments, Inventories, and Orders estimates are not based on a probability sample, so the sampling error of these estimates cannot be measured nor can the confidence intervals be computed. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories and Orders, May 3, 2022.</small>		



Summary

New orders for manufactured goods in March, up twenty-two of the last twenty-three months, increased \$11.8 billion or 2.2 percent to \$557.3 billion, the U.S. Census Bureau reported today. This followed a 0.1 percent February increase. Shipments, also up twenty-two of the last twenty-three months, increased \$12.6 billion or 2.3 percent to \$556.4 billion. This followed a 1.1 percent February increase. Unfilled orders, up fourteen consecutive months, increased \$5.5 billion or 0.4 percent to \$1,294.8 billion. This followed a 0.5 percent February increase. The unfilled orders-to-shipments ratio was 6.72, down from 6.74 in February. Inventories, up twenty-one of the last twenty-two months, increased \$10.4 billion or 1.3 percent to \$797.6 billion. This followed a 0.9 percent February increase. The inventories-to-shipments ratio was 1.43, down from 1.45 in February.

New Orders

New orders for manufactured durable goods in March, up five of the last six months, increased \$3.0 billion or 1.1 percent to \$275.8 billion, up from the previously published 0.8 percent increase. This followed a 1.7 percent February decrease. Computers and electronic products, up two of the last three months, led the

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increase, \$0.7 billion or 2.6 percent to \$26.3 billion. New orders for manufactured nondurable goods increased \$8.8 billion or 3.2 percent to \$281.5 billion.

Shipments

Shipments of manufactured durable goods in March, up ten of the last eleven months, increased \$3.8 billion or 1.4 percent to \$274.8 billion, up from the previously published 1.2 percent increase. This followed a 0.1 percent February increase. Transportation equipment, up five of the last six months, led the increase, \$2.0 billion or 2.6 percent to \$80.1 billion. Shipments of manufactured nondurable goods, up twenty-two of the last twenty-three months, increased \$8.8 billion or 3.2 percent to \$281.5 billion. This followed a 2.1 percent February increase. Petroleum and coal products, up ten of the last eleven months, led the increase, \$7.6 billion or 11.9 percent to \$71.3 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in March, up fourteen consecutive months, increased \$5.5 billion or 0.4 percent to \$1,294.8 billion, unchanged from the previously published increase. This followed a 0.5 percent February increase. Transportation equipment, up thirteen of the last fourteen months, led the increase, \$3.8 billion or 0.4 percent to \$857.7 billion.

Inventories

Inventories of manufactured durable goods in March, up fourteen consecutive months, increased \$3.8 billion or 0.8 percent to \$483.4 billion, up from the previously published 0.7 percent increase. This followed a 0.6 percent February increase. Transportation equipment, up four of the last five months, led the increase, \$1.5 billion or 1.0 percent to \$155.9 billion. Inventories of manufactured nondurable goods, up seventeen of the last eighteen months, increased \$6.6 billion or 2.2 percent to \$314.1 billion. This followed a 1.3 percent February increase. Petroleum and coal products, up ten of the last eleven months, led the increase, \$4.1 billion or 8.5 percent to \$53.0 billion. By stage of fabrication, March materials and supplies increased 0.7 percent in durable goods and 3.7 percent in nondurable goods. Work in process increased 1.1 percent in durable goods and 2.9 percent in nondurable goods. Finished goods increased 0.5 percent in durable goods and 0.8 percent in nondurable goods.

The Advance Report on durable goods for April is scheduled for release on May 25, 2022, at 8:30 a.m. EDT and the Full Report on June 2, 2022, 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.

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EXPLANATORY NOTES

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

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

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 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 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

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survey documentation can be found on our web site:

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

Special Notice - New Advance Estimates Of Total Manufacturing

Beginning with September 2021 data released on October 27, 2021, advance estimates of total manufacturing, including M3 durable and nondurable industries, for shipments and inventories, are available at the same time as the Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders. Monthly advance total manufacturing estimates are available on a seasonally adjusted basis as well as a not seasonally adjusted basis on the M3 website under the "Advance Report Highlights".

Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will be issued on May 13, 2022. These revisions result from

- Benchmarking the M3 shipments and inventories data to the 2020 and 2019 Annual Survey of Manufactures (ASM) data;
- Incorporating the unfilled orders-to-shipments ratios obtained for 2020, 2019, and 2018 from the Manufacturers' Unfilled Orders (M3UFO) Survey;
- 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 2012 through March 2022 and the data not seasonally adjusted for January 2017 through March 2022. An updated Press Release will contain revised monthly tables for January 2022 through March 2022.

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RESOURCES

API

The Census Bureau's application programming interface (API) lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<www.census.gov/developers/>.

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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Table 1. Value of Manufacturers' Shipments for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Mar. 2022 ^p	Feb. 2022 ^f	Jan. 2022	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2022 ^p	Feb. 2022 ^f	Jan. 2022	Mar. 2021	2022 ^p	2021	% Change 2022/2021
All manufacturing industries.....	556,354	543,712	537,895	2.3	1.1	1.4	594,349	504,996	495,157	518,296	1,594,502	1,405,794	13.4
Excluding transportation.....	476,285	465,638	459,699	2.3	1.3	1.5	502,383	428,968	425,891	434,959	1,357,242	1,187,249	14.3
Excluding defense.....	541,860	528,906	523,055	2.4	1.1	1.3	578,067	490,789	482,849	503,381	1,551,705	1,366,657	13.5
With unfilled orders.....	192,603	191,424	190,981	0.6	0.2	2.1	210,977	180,516	172,234	186,725	563,727	495,314	13.8
Durable goods industries.....	274,809	271,005	270,668	1.4	0.1	1.2	300,469	255,344	242,813	269,425	798,626	717,762	11.3
Wood products.....	12,210	12,215	11,998	0.0	1.8	1.6	12,396	11,128	10,131	11,328	33,655	30,116	11.8
Nonmetallic mineral products.....	12,503	12,509	12,691	0.0	-1.4	2.3	12,592	10,763	10,666	11,529	34,021	31,255	8.8
Primary metals.....	25,502	24,903	24,708	2.4	0.8	-0.6	27,677	24,039	24,043	23,085	75,759	62,965	20.3
Iron and steel mills.....	12,304	12,256	12,353	0.4	-0.8	0.3	13,392	11,940	12,212	11,504	37,544	31,625	18.7
Aluminum and nonferrous metals.....	11,786	11,256	10,935	4.7	2.9	-1.5	12,706	10,795	10,530	10,206	34,031	27,784	22.5
Ferrous metal foundries.....	1,412	1,391	1,420	1.5	-2.0	-0.8	1,579	1,304	1,301	1,375	4,184	3,556	17.7
Fabricated metal products.....	37,936	37,444	37,341	1.3	0.3	1.2	39,764	35,112	34,577	34,727	109,453	94,464	15.9
Machinery.....	38,889	38,395	39,014	1.3	-1.6	3.0	43,559	36,490	34,297	38,073	114,346	99,880	14.5
Farm machinery.....	2,358	2,248	2,552	4.9	-11.9	-5.2	2,919	2,457	2,320	3,325	7,696	8,822	-12.8
Construction machinery.....	3,752	3,640	3,479	3.1	4.6	3.0	4,200	3,604	3,035	3,482	10,839	9,156	18.4
Mining, oil field, and gas field machinery.....	1,499	1,469	1,377	2.0	6.7	-0.4	1,621	1,368	1,293	1,420	4,282	3,798	12.7
Industrial machinery.....	6,013	6,000	6,489	0.2	-7.5	10.5	6,932	5,217	5,381	4,160	17,530	9,767	79.5
Photographic equipment.....	519	525	508	-1.1	3.3	1.4	616	475	424	610	1,515	1,513	0.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,668	4,676	4,695	-0.2	-0.4	5.7	5,036	3,949	3,704	4,326	12,689	10,986	15.5
Metalworking machinery.....	2,829	2,858	2,849	-1.0	0.3	3.1	3,089	2,633	2,561	3,051	8,283	7,915	4.6
Turbines, generators, and other power transmission equipment.....	3,867	3,851	3,982	0.4	-3.3	0.5	3,964	3,875	3,777	4,005	11,616	11,537	0.7
Material handling equipment.....	3,643	3,560	3,394	2.3	4.9	7.3	4,120	3,500	3,061	3,136	10,681	8,179	30.6
Computers and electronic products ²	30,271	30,375	29,986	-0.3	1.3	1.9	32,641	27,318	26,998	31,008	86,957	82,307	5.6
Computers.....	715	736	710	-2.9	3.7	2.5	664	565	623	713	1,852	1,912	-3.1
Computer storage devices.....	754	755	737	-0.1	2.4	6.8	949	593	627	899	2,169	2,000	8.5
Other peripheral equipment.....	611	572	526	6.8	8.7	-3.7	673	459	472	542	1,604	1,508	6.4
Nondefense communications equipment.....	3,464	3,576	3,541	-3.1	1.0	8.0	4,125	2,935	2,851	3,883	9,911	8,947	10.8
Defense communications equipment.....	232	242	247	-4.1	-2.0	6.0	250	239	196	230	685	631	8.6
Audio and video equipment.....	310	313	343	-1.0	-8.7	34.5	274	274	276	188	824	554	48.7
Electronic components.....	5,224	5,187	5,050	0.7	2.7	2.8	5,651	4,722	4,650	4,918	15,023	13,123	14.5
Nondefense search and navigation equipment.....	1,499	1,530	1,549	-2.0	-1.2	1.0	1,766	1,451	1,342	1,757	4,559	4,502	1.3
Defense search and navigation equipment.....	3,017	3,079	3,046	-2.0	1.1	0.8	3,261	2,933	2,570	3,277	8,764	8,691	0.8
Electromedical, measuring, and control instruments.....	9,770	9,778	9,708	-0.1	0.7	-0.3	10,890	8,842	8,495	10,632	28,227	27,489	2.7
Electrical equipment, appliances, and components.....	13,853	13,575	13,238	2.0	2.5	1.3	14,923	12,352	11,411	12,938	38,686	34,150	13.3
Electric lighting equipment.....	1,179	1,167	1,178	1.0	-0.9	1.9	1,227	1,060	1,060	1,209	3,347	3,258	2.7
Household appliances.....	2,873	2,805	2,702	2.4	3.8	-1.8	3,127	2,430	2,159	2,819	7,716	7,239	6.6
Electrical equipment.....	3,474	3,420	3,383	1.6	1.1	-1.4	3,966	3,177	2,892	3,615	10,035	9,279	8.1
Batteries.....	1,083	1,035	980	4.6	5.6	5.5	1,131	903	802	892	2,836	2,392	18.6
Transportation equipment.....	80,069	78,074	78,196	2.6	-0.2	0.5	91,966	76,028	69,266	83,337	237,260	218,545	8.6
Automobiles.....	6,842	5,545	5,385	23.4	3.0	-11.4	7,727	5,388	4,767	6,516	17,882	17,872	0.1
Light trucks and utility vehicles.....	19,136	18,246	18,279	4.9	-0.2	-1.9	22,890	17,902	15,879	21,424	56,683	55,350	2.4
Heavy duty trucks.....	3,165	3,183	3,031	-0.6	5.0	-0.5	3,617	3,013	2,675	3,147	9,305	8,059	15.5
Motor vehicle bodies, parts, and trailers.....	28,372	27,688	27,997	2.5	-1.1	2.1	31,579	27,934	26,310	28,714	85,823	78,720	9.0
Nondefense aircraft and parts.....	7,853	8,347	8,456	-5.9	-1.3	4.2	9,589	7,184	7,032	8,627	23,805	19,571	21.6
Defense aircraft and parts.....	4,453	4,727	4,500	-5.8	5.0	4.0	5,138	4,326	3,519	5,081	12,983	13,002	-0.1
Ships and boats.....	3,126	3,120	3,198	0.2	-2.4	-0.3	3,429	3,149	2,598	3,136	9,176	8,375	9.6
Furniture and related products.....	6,342	6,313	6,152	0.5	2.6	2.8	6,479	6,062	5,725	6,030	18,266	17,233	6.0
Miscellaneous durable goods.....	17,234	17,202	17,344	0.2	-0.8	0.6	18,472	16,052	15,699	17,370	50,223	46,847	7.2
Nondurable goods industries.....	281,545	272,707	267,227	3.2	2.1	1.5	293,880	249,652	252,344	248,871	795,876	688,032	15.7
Food products.....	72,458	72,295	71,708	0.2	0.8	1.5	74,479	69,175	68,828	70,575	212,482	200,951	5.7
Grain and oilseed milling.....	8,460	8,252	8,188	2.5	0.8	3.2	8,899	7,950	8,049	7,892	24,898	22,336	11.5
Dairy products.....	11,331	11,390	11,258	-0.5	1.2	2.9	11,605	10,610	10,987	10,975	33,202	31,221	6.3
Meat, poultry, and seafood products.....	20,519	20,481	20,196	0.2	1.4	0.6	21,014	19,531	18,895	19,444	59,440	54,909	8.3
Beverage and tobacco products.....	14,870	14,432	14,577	3.0	-1.0	0.5	14,861	13,239	13,343	13,379	41,443	36,617	13.2
Beverages.....	9,851	10,120	10,239	-2.7	-1.2	2.6	9,842	8,927	9,005	9,422	27,774	25,708	8.0
Tobacco.....	5,019	4,312	4,338	16.4	-0.6	-4.1	5,019	4,312	4,338	3,957	13,669	10,909	25.3
Textile mills.....	2,353	2,376	2,367	-1.0	0.4	-1.1	2,461	2,302	2,176	2,383	6,939	6,591	5.3
Textile products.....	1,954	1,944	1,925	0.5	1.0	1.4	2,019	1,896	1,752	1,934	5,667	5,389	5.2
Apparel.....	902	889	877	1.5	1.4	-1.2	861	822	816	814	2,499	2,391	4.5
Leather and allied products.....	455	432	417	5.3	3.6	-5.0	487	418	368	427	1,273	1,203	5.8
Paper products.....	17,982	17,958	17,800	0.1	0.9	0.7	18,632	16,825	17,221	17,608	52,678	49,651	6.1
Pulp, paper, and paperboard mills.....	6,823	6,835	6,786	-0.2	0.7	1.1	7,010	6,336	6,685	6,639	20,031	18,864	6.2
Paperboard containers.....	6,209	6,172	6,075	0.6	1.6	0.2	6,470	5,714	5,834	6,155	18,018	17,268	4.3
Printing.....	7,145	7,259	7,092	-1.6	2.4	1.4	7,472	6,547	6,613	6,928	20,632	18,957	8.8
Petroleum and coal products.....	71,264	63,671	59,065	11.9	7.8	3.7	73,014	53,523	55,660	44,684	182,197	120,906	50.7
Petroleum refineries.....	66,754	59,186	54,485	12.8	8.6	3.9	68,598	49,848	51,896	40,730	170,342	110,153	54.6
Chemical products.....	69,138	68,585	68,647	0.8	-0.1	0.4	75,074	63,799	64,377	68,158	203,250	185,267	9.7
Pesticides, fertilizers, and other agricultural chemicals.....	3,085	3,089	3,243	-0.1	-4.7	2.7	4,116	3,224	2,982	3,602	10,322	8,893	16.1
Pharmaceuticals and medicines.....	22,394	22,407	22,272	-0.1	0.6	1.2	23,797	20,270	20,628	21,790	64,695	58,722	10.2
Paints, coatings, and adhesives.....	4,155	4,101	4,153	1.3	-1.3	-0.5	4,591	3,707	3,610	4,254	11,908	11,043	7.8
Plastics and rubber products.....	23,024	22,866	22,752	0.7	0.5	0.8	24,520	21,106	21,190	21,981	66,816	60,109	11.2

^p Preliminary

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

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	Mar. 2022 ^P	Feb. 2022 ^r	Jan. 2022	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2022 ^P	Feb. 2022 ^r	Jan. 2022	Mar. 2021	2022 ^P	2021	% Change 2022/2021
All manufacturing industries ²	557,321	545,500	544,717	2.2	0.1	1.5	602,480	514,849	512,431	528,639	1,629,760	1,427,649	14.2
Excluding transportation ²	473,424	461,977	457,271	2.5	1.0	1.2	502,367	428,925	428,284	439,249	1,359,576	1,198,473	13.4
Excluding defense ²	544,447	531,864	531,944	2.4	0.0	1.4	584,137	501,143	502,488	508,736	1,587,768	1,381,187	15.0
With unfilled orders ²	198,103	197,679	202,191	0.2	-2.2	2.5	223,102	194,543	194,267	200,889	611,912	529,692	15.5
Durable goods industries ²	275,776	272,793	277,490	1.1	-1.7	1.5	308,600	265,197	260,087	279,768	833,884	739,617	12.7
Primary metals.....	25,726	25,176	25,161	2.2	0.1	-0.3	27,963	24,863	25,339	24,069	78,165	66,230	18.0
Iron and steel mills.....	12,456	12,493	12,504	-0.3	-0.1	2.8	13,758	12,363	12,593	12,048	38,714	33,002	17.3
Aluminum and nonferrous metals.....	11,579	11,114	11,175	4.2	-0.5	-1.5	12,448	11,024	11,164	10,599	34,636	29,216	18.6
Ferrous metal foundries.....	1,691	1,569	1,482	7.8	5.9	-13.3	1,757	1,476	1,582	1,422	4,815	4,012	20.0
Fabricated metal products.....	38,098	37,818	37,470	0.7	0.9	0.0	41,583	36,087	35,897	38,545	113,567	103,602	9.6
Machinery.....	39,331	38,813	39,889	1.3	-2.7	3.0	43,618	38,322	37,421	39,375	119,361	105,994	12.6
Construction machinery.....	3,907	3,702	3,385	5.5	9.4	2.3	4,330	3,930	3,559	3,876	11,819	11,043	7.0
Mining, oil field, and gas field machinery.....	1,395	1,354	1,419	3.0	-4.6	-5.9	1,517	1,253	1,335	1,412	4,105	3,835	7.0
Industrial machinery.....	6,104	6,245	6,585	-2.3	-5.2	10.3	7,035	5,490	5,839	4,453	18,364	10,157	80.8
Photographic equipment.....	516	510	502	1.2	1.6	11.1	574	507	419	574	1,500	1,568	-4.3
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,601	4,611	5,161	-0.2	-10.7	4.6	5,010	4,163	4,520	4,643	13,693	11,902	15.0
Metalworking machinery.....	3,009	2,653	2,833	13.4	-6.4	-5.0	3,042	2,691	2,825	2,935	8,558	8,329	2.7
Turbines, generators, and other power transmission equipment.....	3,770	4,012	3,901	-6.0	2.8	-1.1	3,867	4,036	3,696	4,266	11,599	11,952	-3.0
Material handling equipment.....	3,868	3,651	3,775	5.9	-3.3	19.9	4,268	3,701	3,446	3,095	11,415	8,396	36.0
Computers and electronic products ²	26,281	25,603	25,896	2.6	-1.1	0.4	29,922	22,992	22,858	28,314	75,772	71,652	5.8
Computers.....	707	732	696	-3.4	5.2	7.4	656	561	609	730	1,826	1,920	-4.9
Nondefense communications equipment.....	3,738	3,463	3,641	7.9	-4.9	-8.2	4,406	2,930	3,026	4,035	10,362	9,320	11.2
Defense communications equipment.....	223	239	240	-6.7	-0.4	3.9	250	233	198	234	681	613	11.1
Electronic components.....	5,375	5,270	5,146	2.0	2.4	3.7	5,680	4,790	4,946	4,907	15,416	13,317	15.8
Nondefense search and navigation equipment.....	1,638	1,673	1,697	-2.1	-1.4	-0.4	1,923	1,593	1,533	1,873	5,049	4,878	3.5
Defense search and navigation equipment.....	2,996	2,703	2,940	10.8	-8.1	-1.3	3,797	2,575	2,321	3,828	8,693	9,167	-5.2
Electromedical, measuring, and control instruments.....	9,787	9,743	9,789	0.5	-0.5	1.3	11,170	8,853	8,713	10,930	28,736	27,948	2.8
Electrical equipment, appliances, and components.....	14,222	13,624	13,443	4.4	1.3	-0.3	15,282	12,894	12,023	13,320	40,199	36,364	10.5
Electric lighting equipment.....	1,201	1,187	1,161	1.2	2.2	-2.1	1,264	1,094	1,055	1,312	3,413	3,436	-0.7
Household appliances.....	2,889	2,848	2,736	1.4	4.1	-0.3	3,131	2,380	2,104	2,862	7,615	7,349	3.6
Electrical equipment.....	3,615	3,599	3,690	0.4	-2.5	6.1	4,110	3,623	3,439	3,599	11,172	9,840	13.5
Transportation equipment.....	83,897	83,523	87,446	0.4	-4.5	3.2	100,113	85,924	84,147	89,390	270,184	229,176	17.9
Motor vehicle bodies, parts, and trailers.....	28,794	27,942	28,087	3.0	-0.5	2.7	31,853	28,710	26,801	28,857	87,364	80,682	8.3
Nondefense aircraft and parts ³	12,668	14,070	19,360	-10.0	-27.3	10.9	15,856	16,213	23,376	10,386	55,445	21,876	153.5
Defense aircraft and parts.....	3,294	4,429	2,916	-25.6	51.9	-29.6	5,019	4,082	1,852	5,893	10,953	15,227	-28.1
Ships and boats.....	2,708	2,293	1,824	18.1	25.7	40.3	4,502	3,755	2,169	6,065	10,426	14,735	-29.2
Furniture and related products.....	6,273	6,264	6,130	0.1	2.2	-3.8	6,658	6,126	5,884	6,519	18,668	18,361	1.7
Nondurable goods industries.....	281,545	272,707	267,227	3.2	2.1	1.5	293,880	249,652	252,344	248,871	795,876	688,032	15.7

^P Preliminary

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

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

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

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, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change March 2022/ 2021
	Monthly			Percent Change			Monthly				
	Mar. 2022 ^p	Feb. 2022 ^r	Jan. 2022	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2022 ^p	Feb. 2022 ^r	Jan. 2022	Mar. 2021	
All manufacturing industries ²	1,294,790	1,289,290	1,283,035	0.4	0.5	0.9	1,309,458	1,297,333	1,283,306	1,208,989	8.3
Excluding transportation ²	437,063	435,391	434,585	0.4	0.2	0.5	440,973	436,995	432,864	394,472	11.8
Excluding defense ²	1,086,419	1,079,299	1,071,874	0.7	0.7	1.3	1,097,225	1,087,161	1,072,633	985,113	11.4
Durable goods industries ²	1,294,790	1,289,290	1,283,035	0.4	0.5	0.9	1,309,458	1,297,333	1,283,306	1,208,989	8.3
Primary metals.....	41,959	41,735	41,462	0.5	0.7	1.1	42,814	42,528	41,704	37,972	12.8
Iron and steel mills.....	18,974	18,822	18,585	0.8	1.3	0.8	19,364	18,998	18,575	17,627	9.9
Aluminum and nonferrous metals.....	14,883	15,090	15,232	-1.4	-0.9	1.6	15,282	15,540	15,311	13,964	9.4
Ferrous metal foundries.....	8,102	7,823	7,645	3.6	2.3	0.8	8,168	7,990	7,818	6,381	28.0
Fabricated metal products.....	105,968	105,806	105,432	0.2	0.4	0.1	106,518	104,699	103,724	93,499	13.9
Machinery.....	117,652	117,210	116,792	0.4	0.4	0.8	119,009	118,950	117,118	103,550	14.9
Construction machinery.....	11,147	10,992	10,930	1.4	0.6	-0.9	11,834	11,704	11,378	9,222	28.3
Mining, oil field, and gas field machinery.....	4,552	4,656	4,771	-2.2	-2.4	0.9	4,552	4,656	4,771	4,253	7.0
Industrial machinery.....	10,811	10,720	10,475	0.8	2.3	0.9	10,868	10,765	10,492	8,802	23.5
Photographic equipment.....	1,802	1,805	1,820	-0.2	-0.8	-0.3	1,815	1,857	1,825	1,989	-8.7
Ventilation, heating, air-conditioning, and refrigeration equipment.....	10,405	10,472	10,537	-0.6	-0.6	4.6	10,645	10,671	10,457	7,739	37.6
Metalworking machinery.....	10,873	10,693	10,898	1.7	-1.9	-0.1	10,942	10,989	10,931	9,796	11.7
Turbines, generators, and other power transmission equipment.....	22,548	22,645	22,484	-0.4	0.7	-0.4	22,548	22,645	22,484	21,577	4.5
Material handling equipment.....	15,096	14,871	14,780	1.5	0.6	2.6	15,192	15,044	14,843	12,964	17.2
Computers and electronic products ²	125,182	124,639	124,944	0.4	-0.2	0.2	126,181	124,906	125,058	119,607	5.5
Computers.....	1,340	1,348	1,352	-0.6	-0.3	-1.0	1,340	1,348	1,352	1,553	-13.7
Nondefense communications equipment.....	22,035	21,761	21,874	1.3	-0.5	0.5	22,195	21,914	21,919	18,341	21.0
Defense communications equipment.....	313	322	325	-2.8	-0.9	-2.1	343	343	349	496	-30.8
Electronic components.....	14,792	14,641	14,558	1.0	0.6	0.7	14,865	14,836	14,768	13,304	11.7
Nondefense search and navigation equipment.....	27,037	26,898	26,755	0.5	0.5	0.6	26,987	26,830	26,688	25,236	6.9
Defense search and navigation equipment.....	32,955	32,976	33,352	-0.1	-1.1	-0.3	33,398	32,862	33,220	34,251	-2.5
Electromedical, measuring, and control instruments.....	26,710	26,693	26,728	0.1	-0.1	0.3	27,053	26,773	26,762	26,426	2.4
Electrical equipment, appliances, and components.....	33,512	33,143	33,094	1.1	0.1	0.6	33,813	33,454	32,912	28,818	17.3
Electric lighting equipment.....	2,128	2,106	2,086	1.0	1.0	-0.8	2,143	2,106	2,072	1,967	8.9
Household appliances.....	3,031	3,015	2,972	0.5	1.4	1.2	2,918	2,914	2,964	2,607	11.9
Electrical equipment.....	13,146	13,005	12,826	1.1	1.4	2.5	13,416	13,272	12,826	12,639	6.1
Transportation equipment.....	857,727	853,899	848,450	0.4	0.6	1.1	868,485	860,338	850,442	814,517	6.6
Motor vehicle bodies, parts, and trailers.....	29,135	28,713	28,459	1.5	0.9	0.3	30,171	29,897	29,121	26,809	12.5
Nondefense aircraft and parts.....	636,616	631,801	626,078	0.8	0.9	1.8	643,007	636,740	627,711	581,065	10.7
Defense aircraft and parts.....	78,837	79,996	80,294	-1.4	-0.4	-1.9	79,991	80,110	80,354	86,206	-7.2
Ships and boats.....	44,929	45,347	46,174	-0.9	-1.8	-2.9	47,294	46,221	45,615	54,081	-12.5
Furniture and related products.....	12,154	12,223	12,272	-0.6	-0.4	-0.2	12,002	11,823	11,759	10,455	14.8

^p Preliminary

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

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				% Change March 2022/ 2021
	Monthly			Percent Change			Monthly				
	Mar. 2022 ^p	Feb. 2022 ^r	Jan. 2022	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2022 ^p	Feb. 2022 ^r	Jan. 2022	Mar. 2021	
All manufacturing industries.....	797,563	787,184	780,198	1.3	0.9	0.8	800,400	791,285	779,487	723,140	10.7
Excluding transportation.....	641,646	632,796	626,116	1.4	1.1	1.0	645,071	636,525	626,090	575,057	12.2
Excluding defense.....	772,340	762,076	754,990	1.3	0.9	0.8	775,086	766,177	754,373	698,695	10.9
With unfilled orders.....	389,428	386,537	384,144	0.7	0.6	0.5	389,833	387,594	382,766	355,810	9.6
Durable goods industries.....	483,444	479,694	476,790	0.8	0.6	0.5	484,393	482,434	475,873	440,254	10.0
Wood products.....	14,405	14,286	14,158	0.8	0.9	0.5	14,848	14,827	14,534	13,596	9.2
Nonmetallic mineral products.....	15,507	15,569	15,426	-0.4	0.9	0.6	15,816	15,816	15,466	14,560	8.6
Primary metals.....	43,714	43,521	42,971	0.4	1.3	0.6	43,768	43,807	43,355	37,079	18.0
Iron and steel mills.....	24,567	24,676	24,695	-0.4	-0.1	1.1	24,490	24,861	25,112	20,460	19.7
Aluminum and nonferrous metals.....	16,605	16,319	15,782	1.8	3.4	0.2	16,679	16,344	15,736	14,267	16.9
Ferrous metal foundries.....	2,542	2,526	2,494	0.6	1.3	-0.9	2,599	2,602	2,507	2,352	10.5
Fabricated metal products.....	63,515	63,323	63,177	0.3	0.2	0.7	63,831	63,629	63,205	55,573	14.9
Machinery.....	81,863	80,753	79,696	1.4	1.3	1.3	82,882	81,412	78,796	71,477	16.0
Farm machinery.....	5,689	5,430	5,336	4.8	1.8	4.4	5,964	5,883	5,526	4,033	47.9
Construction machinery.....	7,503	7,286	7,128	3.0	2.2	1.8	7,682	7,317	7,045	6,129	25.3
Mining, oil field, and gas field machinery.....	6,312	6,278	6,186	0.5	1.5	0.8	6,215	6,336	6,106	5,886	5.6
Industrial machinery.....	10,157	9,971	9,780	1.9	2.0	0.6	10,546	9,939	9,322	9,116	15.7
Photographic equipment.....	1,358	1,363	1,346	-0.4	1.3	1.2	1,314	1,393	1,351	1,240	6.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	6,393	6,244	6,279	2.4	-0.6	1.6	6,793	6,449	6,234	5,808	17.0
Metalworking machinery.....	6,297	6,261	6,122	0.6	2.3	-0.9	6,253	6,195	5,993	5,658	10.5
Turbines, generators, and other power transmission equipment.....	10,490	10,393	10,279	0.9	1.1	1.3	10,494	10,416	10,160	9,153	14.7
Material handling equipment.....	6,526	6,565	6,465	-0.6	1.5	1.3	6,466	6,425	6,252	5,369	20.4
Computers and electronic products ²	48,353	48,187	48,201	0.3	0.0	0.1	47,818	48,229	48,047	46,083	3.8
Computers.....	2,154	2,135	2,113	0.9	1.0	-1.1	2,070	2,049	1,993	1,894	9.3
Computer storage devices.....	891	839	835	6.2	0.5	0.4	795	842	836	743	7.0
Other peripheral equipment.....	833	834	839	-0.1	-0.6	-2.8	824	853	828	854	-3.5
Nondefense communications equipment.....	4,577	4,500	4,475	1.7	0.6	-0.2	4,485	4,500	4,381	4,314	4.0
Defense communications equipment.....	650	677	664	-4.0	2.0	1.2	650	677	664	656	-0.9
Audio and video equipment.....	815	785	795	3.8	-1.3	-2.8	832	771	800	699	19.0
Electronic components.....	8,013	8,114	8,259	-1.2	-1.8	1.0	8,106	8,254	8,491	8,391	-3.4
Nondefense search and navigation equipment.....	3,450	3,415	3,394	1.0	0.6	0.6	3,404	3,394	3,404	3,207	6.1
Defense search and navigation equipment.....	2,976	2,984	3,001	-0.3	-0.6	-1.3	2,987	3,028	3,000	3,031	-1.5
Electromedical, measuring and control instruments.....	17,320	17,218	17,088	0.6	0.8	0.4	17,167	17,063	16,842	16,133	6.4
Electrical equipment, appliances, and components.....	23,006	22,883	22,632	0.5	1.1	1.8	23,250	23,218	22,612	20,398	14.0
Electric lighting equipment.....	2,414	2,479	2,496	-2.6	-0.7	0.2	2,387	2,502	2,526	2,335	2.2
Household appliances.....	3,489	3,440	3,408	1.4	0.9	2.2	3,569	3,557	3,414	2,924	22.1
Electrical equipment.....	6,904	6,901	6,797	0.0	1.5	1.6	6,978	7,073	6,814	6,297	10.8
Batteries.....	1,842	1,808	1,792	1.9	0.9	1.0	1,925	1,743	1,669	1,843	4.4
Transportation equipment.....	155,917	154,388	154,082	1.0	0.2	-0.1	155,329	154,760	153,397	148,083	4.9
Automobiles.....	7,374	7,431	7,677	-0.8	-3.2	0.6	7,251	7,521	7,684	6,010	20.6
Light trucks and utility vehicles.....	8,410	8,186	7,935	2.7	3.2	1.1	8,311	8,320	7,787	6,677	24.5
Heavy duty trucks.....	2,951	2,916	2,890	1.2	0.9	2.6	2,934	3,024	2,891	2,370	23.8
Motor vehicle bodies, parts, and trailers.....	32,456	32,103	31,995	1.1	0.3	0.4	32,714	32,308	32,260	29,274	11.8
Nondefense aircraft and parts.....	76,175	75,507	75,256	0.9	0.3	-0.9	75,530	75,362	74,575	76,511	-1.3
Defense aircraft and parts.....	12,648	12,581	12,728	0.5	-1.2	1.6	12,595	12,597	12,671	12,202	3.2
Ships and boats.....	4,117	4,008	3,979	2.7	0.7	0.4	4,252	3,967	3,964	3,535	20.3
Furniture and related products.....	9,123	8,989	8,821	1.5	1.9	2.4	9,051	9,006	8,894	7,407	22.2
Miscellaneous durable goods.....	28,041	27,795	27,626	0.9	0.6	0.9	27,800	27,730	27,567	25,998	6.9
Nondurable goods industries.....	314,119	307,490	303,408	2.2	1.3	1.2	316,007	308,851	303,614	282,886	11.7
Food products.....	65,370	64,647	64,040	1.1	0.9	0.7	64,522	64,653	64,083	60,984	5.8
Grain and oilseed milling.....	7,443	7,135	6,870	4.3	3.9	0.9	7,508	7,328	7,166	6,441	16.6
Dairy products.....	9,686	9,576	9,461	1.1	1.2	2.2	9,793	9,557	9,279	9,014	8.6
Meat, poultry, and seafood products.....	9,886	9,803	9,671	0.8	1.4	0.4	9,970	9,926	9,551	9,796	1.8
Beverage and tobacco products.....	27,451	27,507	27,326	-0.2	0.7	0.7	27,678	28,025	27,713	26,182	5.7
Beverages.....	23,726	23,742	23,606	-0.1	0.6	0.7	23,839	24,069	23,780	22,439	6.2
Tobacco.....	3,725	3,765	3,720	-1.1	1.2	1.1	3,839	3,956	3,933	3,743	2.6
Textile mills.....	3,454	3,454	3,415	0.0	1.1	1.9	3,463	3,478	3,446	3,027	14.4
Textile products.....	4,219	4,254	4,248	-0.8	0.1	1.1	4,259	4,329	4,311	3,869	10.1
Apparel.....	1,990	1,970	1,922	1.0	2.5	0.5	1,937	1,931	1,890	1,735	11.6
Leather and allied products.....	1,025	985	942	4.1	4.6	5.5	1,017	978	951	880	15.6
Paper products.....	16,492	16,461	16,314	0.2	0.9	1.3	16,463	16,557	16,447	15,339	7.3
Pulp, paper, and paperboard mills.....	4,982	4,979	4,962	0.1	0.3	0.3	5,026	5,034	4,982	4,885	2.9
Paperboard containers.....	5,886	5,888	5,823	0.0	1.1	1.7	5,855	5,915	5,921	5,442	7.6
Printing.....	6,197	6,181	6,151	0.3	0.5	0.9	6,109	6,172	6,084	5,697	7.2
Petroleum and coal products.....	53,027	48,891	46,361	8.5	5.5	6.7	54,412	48,285	45,270	38,842	40.1
Petroleum refineries.....	46,533	42,525	40,197	9.4	5.8	7.3	47,870	41,824	39,069	33,756	41.8
Chemical products.....	104,206	102,885	102,483	1.3	0.4	-0.4	105,090	103,637	102,815	98,813	6.4
Pesticides, fertilizers, and other agricultural chemicals.....	5,457	5,451	5,416	0.1	0.6	2.0	5,847	5,910	5,795	5,336	9.6
Pharmaceuticals and medicines.....	45,173	44,249	44,527	2.1	-0.6	-1.4	45,181	43,929	44,483	45,366	-0.4
Paints, coatings, and adhesives.....	4,946	4,869	4,814	1.6	1.1	1.9	5,132	5,039	4,879	4,174	23.0
Plastics and rubber products.....	30,688	30,255	30,206	1.4	0.2	0.2	31,057	30,806	30,604	27,518	12.9

^p Preliminary

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

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						% Change ⁶ 2022/ 2021
	Monthly			Percent Change			Monthly			Year to date			
	Mar. 2022 ^p	Feb. 2022 ^r	Jan. 2022	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2022 ^p	Feb. 2022 ^r	Jan. 2022	Mar. 2021	2022 ^p	2021	
SHIPMENTS													
All manufacturing industries.....	556,354	543,712	537,895	2.3	1.1	1.4	594,349	504,996	495,157	518,296	1,594,502	1,405,794	13.4
Construction materials and supplies.....	61,907	61,512	61,585	0.6	-0.1	1.9	63,634	55,093	53,493	56,444	172,220	151,329	13.8
Information technology.....	26,277	26,394	26,051	-0.4	1.3	2.5	29,084	23,679	22,511	27,282	75,274	70,156	7.3
Computers and related products.....	2,080	2,063	1,973	0.8	4.6	2.3	2,286	1,617	1,722	2,154	5,625	5,420	3.8
Motor vehicle and parts.....	57,515	54,662	54,692	5.2	-0.1	-0.9	65,813	54,237	49,643	59,801	169,693	160,001	6.1
Capital goods.....	96,939	97,092	97,255	-0.2	-0.2	2.7	108,419	90,293	84,745	97,718	283,457	253,489	11.8
Nondefense capital goods ³	84,350	84,251	84,287	0.1	0.0	2.4	94,379	77,885	73,959	85,007	246,223	219,875	12.0
Excluding aircraft.....	79,910	79,560	79,330	0.4	0.3	2.2	88,691	74,280	70,348	79,756	233,319	208,898	11.7
Defense capital goods ⁴	12,589	12,841	12,968	-2.0	-1.0	5.0	14,040	12,408	10,786	12,711	37,234	33,614	10.8
Consumer goods.....	234,550	223,960	218,575	4.7	2.5	1.1	246,087	206,028	204,748	206,109	656,863	567,492	15.7
Consumer durable goods.....	40,590	38,219	38,192	6.2	0.1	-2.7	46,226	37,059	33,406	42,800	116,691	113,717	2.6
Consumer nondurable goods.....	193,960	185,741	180,383	4.4	3.0	2.0	199,861	168,969	171,342	163,309	540,172	453,775	19.0
NEW ORDERS													
All manufacturing industries ⁵	557,321	545,500	544,717	2.2	0.1	1.5	602,480	514,849	512,431	528,639	1,629,760	1,427,649	14.2
Construction materials and supplies.....	61,921	61,758	62,085	0.3	-0.5	0.9	65,012	55,829	54,983	60,189	175,824	159,700	10.1
Information technology.....	26,856	25,798	26,128	4.1	-1.3	-1.1	30,462	23,603	22,954	28,636	77,019	73,250	5.1
Computers and related products.....	2,072	2,059	1,959	0.6	5.1	4.0	2,278	1,613	1,708	2,171	5,599	5,428	3.2
Motor vehicle and parts.....	57,937	54,916	54,782	5.5	0.2	-0.6	66,087	55,013	50,134	59,944	171,234	161,963	5.7
Capital goods.....	101,641	102,522	107,047	-0.9	-4.2	4.9	118,276	101,619	102,913	106,669	322,808	272,535	18.4
Nondefense capital goods ³	90,357	90,570	96,367	-0.2	-6.0	3.5	102,022	89,637	94,160	88,830	285,819	230,999	23.7
Excluding aircraft.....	81,113	80,104	80,294	1.3	-0.2	1.2	90,112	76,925	74,237	81,723	241,274	218,035	10.7
Defense capital goods ⁴	11,284	11,952	10,680	-5.6	11.9	18.6	16,254	11,982	8,753	17,839	36,989	41,536	-10.9
Consumer goods.....	234,483	223,987	218,607	4.7	2.5	1.1	246,067	206,048	204,795	206,482	656,910	568,417	15.6
Consumer durable goods.....	40,523	38,246	38,224	6.0	0.1	-2.9	46,206	37,079	33,453	43,173	116,738	114,642	1.8
Consumer nondurable goods.....	193,960	185,741	180,383	4.4	3.0	2.0	199,861	168,969	171,342	163,309	540,172	453,775	19.0
UNFILLED ORDERS													
All manufacturing industries ⁵	1,294,790	1,289,290	1,283,035	0.4	0.5	0.9	1,309,458	1,297,333	1,283,306	1,208,989	(X)	(X)	8.3
Construction materials and supplies.....	80,181	80,167	79,921	0.0	0.3	0.6	80,559	79,181	78,445	66,168	(X)	(X)	21.7
Information technology.....	127,399	126,820	127,416	0.5	-0.5	0.1	128,467	127,089	127,165	119,897	(X)	(X)	7.1
Computers and related products.....	1,340	1,348	1,352	-0.6	-0.3	-1.0	1,340	1,348	1,352	1,553	(X)	(X)	-13.7
Motor vehicle and parts.....	29,135	28,713	28,459	1.5	0.9	0.3	30,171	29,897	29,121	26,809	(X)	(X)	12.5
Capital goods.....	988,727	984,025	978,595	0.5	0.6	1.0	999,930	990,073	978,747	925,499	(X)	(X)	8.0
Nondefense capital goods ³	805,363	799,356	793,037	0.8	0.8	1.5	812,962	805,319	793,567	727,849	(X)	(X)	11.7
Excluding aircraft.....	245,678	244,475	243,931	0.5	0.2	0.4	247,722	246,301	243,656	223,047	(X)	(X)	11.1
Defense capital goods ⁴	183,364	184,669	185,558	-0.7	-0.5	-1.2	186,968	184,754	185,180	197,650	(X)	(X)	-5.4
Consumer goods.....	7,748	7,815	7,788	-0.9	0.3	0.4	7,645	7,665	7,645	7,138	(X)	(X)	7.1
Consumer durable goods.....	7,748	7,815	7,788	-0.9	0.3	0.4	7,645	7,665	7,645	7,138	(X)	(X)	7.1
TOTAL INVENTORIES													
All manufacturing industries.....	797,563	787,184	780,198	1.3	0.9	0.8	800,400	791,285	779,487	723,140	(X)	(X)	10.7
Construction materials and supplies.....	86,265	86,102	85,760	0.2	0.4	0.5	87,704	87,499	86,295	76,997	(X)	(X)	13.9
Information technology.....	43,537	43,156	42,847	0.9	0.7	0.5	43,071	43,072	42,452	39,909	(X)	(X)	7.9
Computers and related products.....	3,878	3,808	3,787	1.8	0.6	-1.1	3,689	3,744	3,657	3,491	(X)	(X)	5.7
Motor vehicle and parts.....	51,191	50,636	50,497	1.1	0.3	0.7	51,210	51,173	50,622	44,331	(X)	(X)	15.5
Capital goods.....	234,343	231,961	230,049	1.0	0.8	0.4	233,844	232,128	227,795	216,639	(X)	(X)	7.9
Nondefense capital goods ³	212,938	210,635	208,596	1.1	1.0	0.4	212,295	210,818	206,379	195,815	(X)	(X)	8.4
Excluding aircraft.....	146,870	145,194	143,483	1.2	1.2	1.1	146,946	145,609	141,958	130,373	(X)	(X)	12.7
Defense capital goods ⁴	21,405	21,326	21,453	0.4	-0.6	0.3	21,549	21,310	21,416	20,824	(X)	(X)	3.5
Consumer goods.....	247,143	240,887	237,460	2.6	1.4	1.6	247,525	240,945	236,933	219,916	(X)	(X)	12.6
Consumer durable goods.....	41,256	40,812	40,524	1.1	0.7	1.3	41,021	41,298	40,634	34,904	(X)	(X)	17.5
Consumer nondurable goods.....	205,887	200,075	196,936	2.9	1.6	1.6	206,504	199,647	196,299	185,012	(X)	(X)	11.6

^x Not Applicable

^p Preliminary

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

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

² Topical series are regroupings of the separate industry categories.

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

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change March 2022/ 2021
	Mar. 2022 ^p	Feb. 2022 ^f	Jan. 2022	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2022 ^p	Feb. 2022 ^f	Jan. 2022	Mar. 2021	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	288,411	283,202	280,863	1.8	0.8	0.5	289,392	283,974	281,125	251,028	15.3
Durable goods industries.....	179,226	177,915	176,132	0.7	1.0	0.4	178,984	177,871	176,058	153,723	16.4
Wood products.....	6,397	6,318	6,193	1.3	2.0	2.2	6,460	6,538	6,391	5,831	10.8
Nonmetallic mineral products.....	6,655	6,663	6,539	-0.1	1.9	1.9	6,692	6,677	6,521	6,001	11.5
Primary metals.....	16,905	16,490	15,718	2.5	4.9	-0.7	16,588	16,382	15,752	13,434	23.5
Fabricated metal products.....	26,783	26,741	26,632	0.2	0.4	1.8	26,675	26,696	26,727	21,599	23.5
Machinery.....	33,572	33,218	32,850	1.1	1.1	1.1	33,788	33,095	32,506	28,401	19.0
Computers and electronic products.....	23,493	23,637	23,337	-0.6	1.3	0.9	23,234	23,471	23,203	21,088	10.2
Electrical equipment, appliances, and components.....	10,776	10,735	10,570	0.4	1.6	2.8	10,831	10,829	10,567	9,055	19.6
Transportation equipment.....	41,023	40,589	40,969	1.1	-0.9	-1.8	41,225	40,727	41,008	36,303	13.6
Furniture and related products.....	4,631	4,564	4,398	1.5	3.8	3.9	4,629	4,599	4,481	3,709	24.8
Miscellaneous products.....	8,991	8,960	8,926	0.3	0.4	-0.8	8,862	8,857	8,902	8,302	6.7
Nondurable goods industries.....	109,185	105,287	104,731	3.7	0.5	0.7	110,408	106,103	105,067	97,305	13.5
Food products.....	23,440	23,276	23,234	0.7	0.2	0.3	23,423	23,425	23,351	22,414	4.5
Beverage and tobacco products.....	5,302	5,607	5,599	-5.4	0.1	0.5	5,412	5,800	5,819	5,388	0.4
Textiles.....	1,352	1,347	1,339	0.4	0.6	-0.1	1,355	1,345	1,336	1,192	13.7
Textile products.....	1,494	1,511	1,507	-1.1	0.3	2.9	1,511	1,533	1,519	1,375	9.9
Apparel.....	672	669	653	0.4	2.5	2.2	659	660	649	592	11.3
Leather and allied products.....	353	347	332	1.7	4.5	1.5	345	342	332	285	21.1
Paper products.....	8,524	8,543	8,459	-0.2	1.0	2.1	8,526	8,613	8,536	7,732	10.3
Printing.....	3,187	3,219	3,191	-1.0	0.9	0.8	3,135	3,194	3,151	2,796	12.1
Petroleum and coal products.....	16,317	13,280	13,411	22.9	-1.0	-1.0	17,266	13,378	13,016	13,004	32.8
Chemical products.....	34,769	34,020	33,540	2.2	1.4	1.0	35,019	34,243	33,682	30,962	13.1
Plastics and rubber products.....	13,775	13,468	13,466	2.3	0.0	1.2	13,757	13,570	13,676	11,565	19.0
WORK IN PROCESS											
All manufacturing industries.....	230,251	226,807	224,224	1.5	1.2	0.5	230,202	227,203	222,914	214,064	7.5
Durable goods industries.....	173,174	171,342	170,404	1.1	0.6	0.0	172,992	171,707	169,094	163,882	5.6
Wood products.....	2,464	2,453	2,484	0.4	-1.2	-1.4	2,540	2,526	2,544	2,281	11.4
Nonmetallic mineral products.....	1,495	1,502	1,508	-0.5	-0.4	-0.8	1,551	1,542	1,516	1,539	0.8
Primary metals.....	12,620	12,472	12,408	1.2	0.5	1.7	12,576	12,359	12,213	10,764	16.8
Fabricated metal products.....	14,765	14,736	14,743	0.2	0.0	1.4	14,871	14,815	14,682	13,753	8.1
Machinery.....	25,263	24,768	24,220	2.0	2.3	2.3	25,452	25,057	23,781	20,226	25.8
Computers and electronic products.....	12,682	12,713	12,993	-0.2	-2.2	-1.1	12,770	12,852	13,069	13,400	-4.7
Electrical equipment, appliances, and components.....	4,286	4,229	4,182	1.3	1.1	-0.6	4,312	4,247	4,137	3,930	9.7
Transportation equipment.....	93,764	92,704	92,145	1.1	0.6	-0.9	93,152	92,540	91,470	92,840	0.3
Furniture and related products.....	1,366	1,351	1,346	1.1	0.4	0.9	1,349	1,350	1,336	1,159	16.4
Miscellaneous products.....	4,469	4,414	4,375	1.2	0.9	0.9	4,419	4,419	4,346	3,990	10.8
Nondurable goods industries.....	57,077	55,465	53,820	2.9	3.1	2.1	57,210	55,496	53,820	50,182	14.0
Food products.....	8,005	7,783	7,668	2.9	1.5	2.2	7,821	7,876	8,019	7,143	9.5
Beverage and tobacco products.....	9,328	9,296	9,276	0.3	0.2	-0.2	9,322	9,502	9,474	9,139	2.0
Textiles.....	618	618	615	0.0	0.5	1.8	617	621	618	554	11.4
Textile products.....	420	432	438	-2.8	-1.4	2.3	430	446	446	400	7.5
Apparel.....	237	235	238	0.9	-1.3	-2.1	233	231	233	238	-2.1
Leather and allied products.....	89	91	89	-2.2	2.2	-2.2	89	91	91	90	-1.1
Paper products.....	1,559	1,538	1,529	1.4	0.6	0.3	1,554	1,527	1,523	1,438	8.1
Printing.....	1,209	1,201	1,200	0.7	0.1	-0.2	1,205	1,222	1,184	1,093	10.2
Petroleum and coal products.....	15,838	14,829	13,625	6.8	8.8	10.3	16,276	14,767	13,238	10,565	54.1
Chemical products.....	16,103	15,797	15,520	1.9	1.8	-2.2	15,957	15,523	15,350	15,922	0.2
Plastics and rubber products.....	3,671	3,645	3,622	0.7	0.6	0.3	3,706	3,690	3,644	3,600	2.9
FINISHED GOODS											
All manufacturing industries.....	278,901	277,175	275,111	0.6	0.8	1.3	280,806	280,108	275,448	258,048	8.8
Durable goods industries.....	131,044	130,437	130,254	0.5	0.1	1.4	132,417	132,856	130,721	122,649	8.0
Wood products.....	5,544	5,515	5,481	0.5	0.6	-0.4	5,848	5,763	5,599	5,484	6.6
Nonmetallic mineral products.....	7,357	7,404	7,379	-0.6	0.3	-0.3	7,573	7,597	7,429	7,020	7.9
Primary metals.....	14,189	14,559	14,845	-2.5	-1.9	1.2	14,604	15,066	15,390	12,881	13.4
Fabricated metal products.....	21,967	21,846	21,802	0.6	0.2	-1.0	22,285	22,118	21,796	20,221	10.2
Machinery.....	23,028	22,767	22,626	1.1	0.6	0.5	23,642	23,260	22,509	22,850	3.5
Computers and electronic products.....	12,178	11,837	11,871	2.9	-0.3	-0.1	11,814	11,906	11,775	11,595	1.9
Electrical equipment, appliances, and components.....	7,944	7,919	7,880	0.3	0.5	1.7	8,107	8,142	7,908	7,413	9.4
Transportation equipment.....	21,130	21,095	20,968	0.2	0.6	7.0	20,952	21,493	20,919	18,940	10.6
Furniture and related products.....	3,126	3,074	3,077	1.7	-0.1	0.9	3,073	3,057	3,077	2,539	21.0
Miscellaneous products.....	14,581	14,421	14,325	1.1	0.7	2.0	14,519	14,454	14,319	13,706	5.9
Nondurable goods industries.....	147,857	146,738	144,857	0.8	1.3	1.3	148,389	147,252	144,727	135,399	9.6
Food products.....	33,925	33,588	33,138	1.0	1.4	0.7	33,278	33,352	32,713	31,427	5.9
Beverage and tobacco products.....	12,821	12,604	12,451	1.7	1.2	1.6	12,944	12,723	12,420	11,655	11.1
Textiles.....	1,484	1,489	1,461	-0.3	1.9	3.8	1,491	1,512	1,492	1,281	16.4
Textile products.....	2,305	2,311	2,303	-0.3	0.3	-0.3	2,318	2,350	2,346	2,094	10.7
Apparel.....	1,081	1,066	1,031	1.4	3.4	0.0	1,045	1,040	1,008	905	15.5
Leather and allied products.....	583	547	521	6.6	5.0	9.7	583	545	528	505	15.4
Paper products.....	6,409	6,380	6,326	0.5	0.9	0.5	6,383	6,417	6,388	6,169	3.5
Printing.....	1,801	1,761	1,760	2.3	0.1	2.0	1,769	1,756	1,749	1,808	-2.2
Petroleum and coal products.....	20,872	20,782	19,325	0.4	7.5	10.2	20,870	20,140	19,016	15,273	36.6
Chemical products.....	53,334	53,068	53,423	0.5	-0.7	-0.8	54,114	53,871	53,783	51,929	4.2
Plastics and rubber products.....	13,242	13,142	13,118	0.8	0.2	-0.9	13,594	13,546	13,284	12,353	10.0

^p Preliminary

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

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

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, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Inventory/Shipments ratio				Unfilled Orders/Shipments ratio ²			
	Mar 2022 ^p	Feb 2022 ^r	Jan 2022	Dec 2021	Mar 2022 ^p	Feb 2022 ^r	Jan 2022	Dec 2021
All manufacturing industries ³	1.43	1.45	1.45	1.46	(X)	(X)	(X)	(X)
Durable goods industries ³	1.76	1.77	1.76	1.77	6.72	6.74	6.72	6.80
Wood products.....	1.18	1.17	1.18	1.19	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.24	1.24	1.22	1.24	(X)	(X)	(X)	(X)
Primary metals.....	1.71	1.75	1.74	1.72	1.65	1.68	1.68	1.65
Fabricated metal products.....	1.67	1.69	1.69	1.70	2.86	2.90	2.90	2.93
Machinery.....	2.11	2.10	2.04	2.08	3.29	3.30	3.27	3.39
Computers and electronic products ³	1.60	1.59	1.61	1.64	5.23	5.17	5.24	5.32
Electrical equipment, appliances, and components.....	1.66	1.69	1.71	1.70	2.62	2.64	2.70	2.71
Transportation equipment.....	1.95	1.98	1.97	1.98	16.84	16.71	16.47	16.76
Furniture and related products.....	1.44	1.42	1.43	1.44	2.15	2.17	2.24	2.30
Miscellaneous products.....	1.63	1.62	1.59	1.59	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.12	1.13	1.14	1.14	(X)	(X)	(X)	(X)
Food products.....	0.90	0.89	0.89	0.90	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.85	1.91	1.87	1.87	(X)	(X)	(X)	(X)
Textiles.....	1.47	1.45	1.44	1.40	(X)	(X)	(X)	(X)
Textile products.....	2.16	2.19	2.21	2.21	(X)	(X)	(X)	(X)
Apparel.....	2.21	2.22	2.19	2.15	(X)	(X)	(X)	(X)
Leather and allied products.....	2.25	2.28	2.26	2.03	(X)	(X)	(X)	(X)
Paper products.....	0.92	0.92	0.92	0.91	(X)	(X)	(X)	(X)
Printing.....	0.87	0.85	0.87	0.87	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.74	0.77	0.78	0.76	(X)	(X)	(X)	(X)
Chemical products.....	1.51	1.50	1.49	1.51	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.33	1.32	1.33	1.34	(X)	(X)	(X)	(X)

^x Not Applicable

^p Preliminary

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

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

³ Unfilled orders to shipments ratio excludes semiconductor manufacturing.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. For further details on survey design, methodology, and data limitations see <<http://www.census.gov/manufacturing/m3/>>. Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 8. Revisions to Previously Published Monthly Percent Changes ¹

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

Industry	Shipments		New Orders		Unfilled Orders		Inventories	
	Mar ² 2022	Mar ³ 2021-Feb 2022	Mar ² 2022	Mar ³ 2021-Feb 2022	Mar ² 2022	Mar ³ 2021-Feb 2022	Mar ² 2022	Mar ³ 2021-Feb 2022
	All manufacturing industries.....	(X)	0.2	(X)	0.4	(X)	0.1	(X)
Durable goods industries.....	0.2	0.2	0.3	0.6	0.0	0.1	0.1	0.1
Wood products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	0.8	0.6	0.7	1.1	-0.1	0.3	0.3	0.2
Fabricated metal products.....	0.0	0.2	-0.1	0.8	0.0	0.2	0.0	0.1
Machinery.....	0.5	0.3	0.6	0.6	0.1	0.1	0.3	0.3
Computers and electronic products.....	0.1	0.3	0.0	0.2	0.0	0.1	0.1	0.1
Electrical equipment, appliances, and components.....	0.1	0.3	0.5	0.8	0.1	0.3	-0.4	0.4
Transportation equipment.....	0.2	0.7	0.2	1.6	0.0	0.2	0.0	0.1
Furniture and related products.....	(X)	0.4	(X)	0.7	(X)	0.4	(X)	0.3
Miscellaneous products.....	(X)	0.6	(X)	0.5	(X)	0.4	(X)	0.1
Nondurable goods industries.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Textile products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.3
Apparel.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.6
Leather and allied products.....	(X)	1.1	(X)	(NA)	(X)	(NA)	(X)	0.5
Paper products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.4
Petroleum and coal products.....	(X)	1.0	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3

X Not Applicable

NA Not Available

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

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

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 3, 2022. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.