

MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JUNE 2020

Release Number: CB 20-113 M3-2 (20)-06

Statement Regarding COVID-19 Impact: Due to recent events surrounding COVID-19, many businesses are operating on a limited capacity or have ceased operations completely. The Census Bureau has monitored response and data quality and determined estimates in this release meet publication standards. For more information on the compilation of this month's reports, see < [M3 COVID-19 FAQs](#)>.

August 4, 2020 — The U.S. Census Bureau announces the June full report on manufacturers' shipments, inventories and orders:

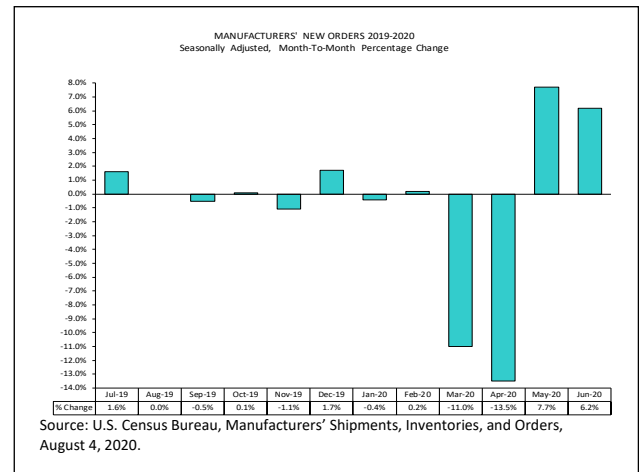


MANUFACTURED GOODS – NEW ORDERS

JUNE 2020	\$437.2 billion	+6.2%°
MAY 2020 (revised)	\$411.7 billion	+7.7%°

Next release: September 2, 2020

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, August 4, 2020.



Summary

New orders for manufactured goods in June, up two consecutive months, increased \$25.5 billion or 6.2 percent to \$437.2 billion, the U.S. Census Bureau reported today. This followed a 7.7 percent May increase. Shipments, also up two consecutive months, increased \$40.7 billion or 9.8 percent to \$457.3 billion. This followed a 3.0 percent May increase. Unfilled orders, down three of the last four months, decreased \$15.3 billion or 1.4 percent to \$1,092.5 billion. This followed a virtually unchanged May increase. The unfilled orders-to-shipments ratio was 7.01, down from 7.56 in May. Inventories, up two consecutive months, increased \$4.0 billion or 0.6 percent to \$690.9 billion. This followed a 0.2 percent May increase. The inventories-to-shipments ratio was 1.51, down from 1.65 in May.

Data Inquiries

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New Orders

New orders for manufactured durable goods in June, up two consecutive months, increased \$14.6 billion or 7.6 percent to \$207.2 billion, up from the previously published 7.3 percent increase. This followed a 15.0 percent May increase. Transportation equipment, also up two consecutive months, led the increase, \$9.3 billion or 20.2 percent to \$55.4 billion. New orders for manufactured nondurable goods increased \$10.9 billion or 5.0 percent to \$230.0 billion.

Shipments

Shipments of manufactured durable goods in June, up two consecutive months, increased \$29.8 billion or 15.1 percent to \$227.3 billion, up from the previously published 14.9 percent increase. This followed a 4.1 percent May increase. Transportation equipment, also up two consecutive months, led the increase, \$24.3 billion or 52.1 percent to \$70.9 billion. Shipments of manufactured nondurable goods, up two consecutive months, increased \$10.9 billion or 5.0 percent to \$230.0 billion. This followed a 2.0 percent May increase. Petroleum and coal products, also up two consecutive months, led the increase, \$7.6 billion or 27.0 percent to \$35.9 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in June, down three of the last four months, decreased \$15.3 billion or 1.4 percent to \$1,092.5 billion, unchanged from the previously published decrease. This followed a virtually unchanged May increase. Transportation equipment, down four consecutive months, drove the decrease, \$15.6 billion or 2.1 percent to \$743.5 billion.

Inventories

Inventories of manufactured durable goods in June, up four consecutive months, increased \$0.2 billion or virtually unchanged to \$425.0 billion, down from the previously published 0.1 percent increase. This followed a virtually unchanged May increase. Transportation equipment, up twenty-three of the last twenty-four months, drove the increase, \$2.1 billion or 1.5 percent to \$146.5 billion. Inventories of manufactured nondurable goods, up two consecutive months, increased \$3.8 billion or 1.5 percent to \$265.9 billion. This followed a 0.4 percent May increase. Petroleum and coal products, also up two consecutive months, led the increase, \$3.2 billion or 11.0 percent to \$32.1 billion. By stage of fabrication, June materials and supplies decreased 1.2 percent in durable goods and increased 1.9 percent in nondurable goods. Work in process increased 1.2 percent in durable goods and 2.3 percent in nondurable goods. Finished goods increased 0.1 percent in durable goods and 0.9 percent in nondurable goods.

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The Advance Report on durable goods for July is scheduled for release on August 26, 2020 at 8:30 a.m. EDT and the Full Report on September 2, 2020 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-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 64 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 57 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many

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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.

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



ECONOMIC DATA | ST. LOUIS FED

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	June 2020 ^p	May 2020 ^r	Apr. 2020	May - June	Apr. - May	Mar. - Apr.	June 2020 ^p	May 2020 ^f	Apr. 2020	June 2019	2020 ^p	2019	% Change 2020/2019
All manufacturing industries ²	437,213	411,695	382,304	6.2	7.7	-13.5	463,346	408,235	381,868	508,008	2,664,960	2,963,530	-10.1
Excluding transportation ²	381,857	365,643	356,542	4.4	2.6	-8.9	401,468	367,843	358,154	421,701	2,315,681	2,456,591	-5.7
Excluding defense ²	425,449	397,556	369,967	7.0	7.5	-12.8	448,254	396,667	371,111	493,432	2,577,370	2,880,429	-10.5
With unfilled orders ²	140,485	146,473	126,453	-4.1	15.8	-12.3	153,454	139,669	124,104	177,297	912,102	1,032,732	-11.7
Durable goods industries ²	207,236	192,605	167,502	7.6	15.0	-18.3	225,331	186,130	166,095	252,295	1,266,936	1,460,416	-13.2
Primary metals.....	17,906	17,106	15,782	4.7	8.4	-14.5	18,687	17,020	16,402	20,242	111,718	125,148	-10.7
Iron and steel mills.....	8,962	8,908	7,800	0.6	14.2	-14.0	9,348	8,886	8,253	10,544	56,891	66,381	-14.3
Aluminum and nonferrous metals.....	7,644	7,011	6,860	9.0	2.2	-14.6	7,934	6,965	6,991	8,211	47,046	49,400	-4.8
Ferrous metal foundries.....	1,300	1,187	1,122	9.5	5.8	-16.4	1,405	1,169	1,158	1,487	7,781	9,367	-16.9
Fabricated metal products.....	29,159	27,773	26,211	5.0	6.0	-13.6	31,228	28,376	26,804	32,776	180,337	192,795	-6.5
Machinery.....	29,697	28,826	28,503	3.0	1.1	-8.0	31,940	28,626	28,892	33,429	185,240	196,297	-5.6
Construction machinery.....	2,410	2,322	2,204	3.8	5.4	-9.0	2,352	2,194	2,199	2,494	15,189	17,223	-11.8
Mining, oil field, and gas field machinery.....	1,031	1,025	1,263	0.6	-18.8	-3.5	1,065	959	1,186	1,403	7,272	8,320	-12.6
Industrial machinery.....	3,007	3,190	3,033	-5.7	5.2	-2.4	3,300	2,936	2,876	3,412	18,761	17,337	8.2
Photographic equipment.....	506	563	533	-10.1	5.6	0.0	572	495	472	651	3,065	2,877	6.5
Ventilation, heating, air-conditioning, and refrigeration equipment.....	3,826	3,442	3,314	11.2	3.9	-15.2	4,810	3,671	3,407	4,710	22,606	24,281	-6.9
Metalworking machinery.....	2,582	2,369	2,380	9.0	-0.5	-4.6	2,685	2,243	2,481	2,525	15,027	15,753	-4.6
Turbines, generators, and other power transmission equipment.....	3,638	3,592	3,518	1.3	2.1	-12.9	3,765	3,688	3,522	4,228	22,753	24,590	-7.5
Material handling equipment.....	2,604	2,474	2,582	5.3	-4.2	-7.8	2,917	2,386	2,564	3,335	16,272	17,449	-6.7
Computers and electronic products ²	23,890	23,893	23,771	0.0	0.5	-0.1	26,493	22,301	22,079	26,091	140,511	139,450	0.8
Computers.....	526	539	525	-2.4	2.7	-1.1	643	526	490	723	3,124	3,668	-14.8
Nondefense communications equipment.....	3,519	3,509	3,496	0.3	0.4	0.6	4,240	3,042	3,234	4,047	20,485	19,630	4.4
Defense communications equipment.....	229	237	212	-3.4	11.8	29.3	223	209	209	213	1,300	1,362	-4.6
Electronic components.....	4,118	4,128	4,230	-0.2	-2.4	0.5	4,268	4,053	4,205	4,028	24,709	22,860	8.1
Nondefense search and navigation equipment.....	1,619	1,624	1,549	-0.3	4.8	0.8	1,767	1,545	1,492	1,735	9,637	10,119	-4.8
Defense search and navigation equipment.....	3,150	3,063	3,013	2.8	1.7	1.1	3,488	2,689	2,915	3,604	18,061	18,698	-3.4
Electromedical, measuring, and control instruments.....	8,797	8,772	8,797	0.3	-0.3	-1.6	9,632	8,441	7,954	9,799	52,063	53,578	-2.8
Electrical equipment, appliances, and components.....	10,307	10,110	10,128	1.9	-0.2	-9.0	11,071	10,028	10,150	11,768	64,034	65,593	-2.4
Electric lighting equipment.....	953	893	919	6.7	-2.8	-7.1	1,018	883	909	1,146	5,680	6,102	-6.9
Household appliances.....	2,057	1,899	1,625	8.3	16.9	-15.3	2,151	1,877	1,687	1,925	11,022	11,008	0.1
Electrical equipment.....	2,933	2,933	3,054	0.0	-4.0	-12.9	3,362	2,879	2,995	3,841	19,599	20,712	-5.4
Transportation equipment.....	55,356	46,052	25,762	20.2	78.8	-48.9	61,878	40,392	23,714	86,307	349,279	506,939	-31.1
Motor vehicle bodies, parts, and trailers.....	26,932	21,076	18,115	27.8	16.3	-31.1	28,191	21,126	18,527	28,076	154,203	171,897	-10.3
Nondefense aircraft and parts ³	-10,354	2,858	-8,601	-462.3	(NA)	(NA)	-9,905	-855	-9,938	9,407	-19,440	53,381	-136.4
Defense aircraft and parts.....	2,582	3,718	3,923	-30.6	-5.2	-34.9	3,706	2,431	3,516	5,533	22,827	27,947	-18.3
Ships and boats.....	2,092	2,547	2,272	-17.9	12.1	253.9	3,938	1,653	1,687	1,738	21,437	20,482	4.7
Furniture and related products.....	6,479	6,055	5,799	7.0	4.4	-12.4	6,568	6,180	5,954	6,778	39,009	40,044	-2.6
Nondurable goods industries.....	229,977	219,090	214,802	5.0	2.0	-9.3	238,015	222,105	215,773	255,713	1,398,024	1,503,114	-7.0

^p Preliminary

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

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

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

³ (NA) - New Orders 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, June Full Report, August 4, 2020. Information on data sources and methodology can be found on our website at

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

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change June 2020/ 2019
	June 2020 ^p	May 2020 ^f	Apr. 2020	May - June	Apr. - May	Mar. - Apr.	June 2020 ^p	May 2020 ^f	Apr. 2020	June 2019	
All manufacturing industries ²	1,092,528	1,107,813	1,107,812	-1.4	0.0	-1.5	1,094,903	1,110,448	1,116,924	1,150,272	-4.8
Excluding transportation ²	349,037	348,755	348,183	0.1	0.2	-0.5	351,330	352,594	352,788	352,735	-0.4
Excluding defense ²	873,397	886,523	886,635	-1.5	0.0	-1.7	873,082	889,133	893,496	943,561	-7.5
Durable goods industries ²	1,092,528	1,107,813	1,107,812	-1.4	0.0	-1.5	1,094,903	1,110,448	1,116,924	1,150,272	-4.8
Primary metals.....	30,656	30,566	30,260	0.3	1.0	-2.8	30,817	30,871	30,958	31,355	-1.7
Iron and steel mills.....	12,839	12,864	12,452	-0.2	3.3	-5.2	13,028	13,058	12,899	13,842	-5.9
Aluminum and nonferrous metals.....	12,493	12,505	12,656	-0.1	-1.2	-1.7	12,512	12,609	12,871	12,563	-0.4
Ferrous metal foundries.....	5,324	5,197	5,152	2.4	0.9	0.8	5,277	5,204	5,188	4,950	6.6
Fabricated metal products.....	72,533	72,506	72,401	0.0	0.1	-1.6	73,533	73,568	73,274	75,829	-3.0
Machinery.....	96,929	96,947	96,914	0.0	0.0	0.3	97,097	97,856	98,221	97,988	-0.9
Construction machinery.....	5,059	5,074	5,004	-0.3	1.4	-1.7	4,909	5,181	5,288	6,529	-24.8
Mining, oil field, and gas field machinery.....	3,677	3,787	3,907	-2.9	-3.1	0.4	3,677	3,787	3,907	4,237	-13.2
Industrial machinery.....	8,609	8,716	8,704	-1.2	0.1	-0.3	8,584	8,849	8,979	9,024	-4.9
Photographic equipment.....	1,022	1,052	1,039	-2.9	1.3	2.8	954	1,030	1,040	1,085	-12.1
Ventilation, heating, air-conditioning, and refrigeration equipment.....	7,038	6,893	6,898	2.1	-0.1	-0.1	7,208	7,120	7,158	6,973	3.4
Metalworking machinery.....	8,210	8,040	8,031	2.1	0.1	0.9	8,269	8,201	8,191	8,271	0.0
Turbines, generators, and other power transmission equipment.....	23,443	23,596	23,594	-0.6	0.0	0.3	23,443	23,596	23,594	23,861	-1.8
Material handling equipment.....	11,051	11,043	11,124	0.1	-0.7	0.1	11,253	10,996	11,118	10,999	2.3
Computers and electronic products ²	118,834	118,601	118,530	0.2	0.1	0.0	119,081	119,197	119,596	118,016	0.9
Computers.....	1,864	1,905	1,937	-2.2	-1.7	-1.7	1,864	1,905	1,937	1,948	-4.3
Nondefense communications equipment.....	24,882	24,840	24,822	0.2	0.1	0.0	24,806	24,956	25,086	24,677	0.5
Defense communications equipment.....	711	769	815	-7.5	-5.6	-6.0	707	774	828	1,051	-32.7
Electronic components.....	14,754	14,766	14,819	-0.1	-0.4	0.3	14,528	14,853	14,990	13,974	4.0
Nondefense search and navigation equipment.....	21,943	21,808	21,674	0.6	0.6	0.2	21,945	21,791	21,689	21,215	3.4
Defense search and navigation equipment.....	30,882	30,725	30,668	0.5	0.2	0.0	31,231	30,859	31,070	31,355	-0.4
Electromedical, measuring, and control instruments.....	23,798	23,788	23,795	0.0	0.0	0.1	24,000	24,059	23,996	23,796	0.9
Electrical equipment, appliances, and components.....	21,628	21,614	21,589	0.1	0.1	0.5	21,902	22,101	21,978	20,866	5.0
Electric lighting equipment.....	1,669	1,663	1,681	0.4	-1.1	-0.8	1,703	1,646	1,683	1,501	13.5
Household appliances.....	1,897	1,718	1,642	10.4	4.6	0.9	1,923	1,786	1,652	1,380	39.3
Electrical equipment.....	8,573	8,599	8,608	-0.3	-0.1	-0.3	8,631	8,741	8,781	8,682	-0.6
Transportation equipment.....	743,491	759,058	759,629	-2.1	-0.1	-2.0	743,573	757,854	764,136	797,537	-6.8
Motor vehicle bodies, parts, and trailers.....	21,152	20,385	20,370	3.8	0.1	-1.2	20,748	20,704	20,834	20,868	-0.6
Nondefense aircraft and parts.....	503,060	517,604	518,269	-2.8	-0.1	-2.4	501,203	516,199	520,472	570,814	-12.2
Defense aircraft and parts.....	83,704	85,062	85,310	-1.6	-0.3	-0.3	83,831	84,570	86,006	80,042	4.7
Ships and boats.....	48,230	48,642	48,723	-0.8	-0.2	-0.2	50,459	49,253	50,254	43,992	14.7
Furniture and related products.....	7,888	7,964	7,949	-1.0	0.2	-0.7	8,331	8,444	8,221	8,114	2.7

^p Preliminary

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

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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, June Full Report, August 4, 2020. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change June 2020/ 2019
	June 2020 ^p	May 2020 ^r	Apr. 2020	May - June	Apr. - May	Mar. - Apr.	June 2020 ^p	May 2020 ^r	Apr. 2020	June 2019	
All manufacturing industries.....	690,900	686,935	685,869	0.6	0.2	-0.5	687,406	689,972	688,560	690,324	-0.4
Excluding transportation.....	544,449	542,621	543,132	0.3	-0.1	-0.6	542,321	545,374	545,422	560,679	-3.3
Excluding defense.....	665,366	661,724	660,549	0.6	0.2	-0.5	661,760	664,629	663,230	665,479	-0.6
With unfilled orders.....	347,045	346,896	346,626	0.0	0.1	0.1	346,116	349,056	348,231	335,275	3.2
Durable goods industries.....	424,973	424,813	424,744	0.0	0.0	0.0	423,014	426,987	426,439	412,969	2.4
Wood products.....	11,617	11,573	11,824	0.4	-2.1	-0.3	11,356	11,389	11,814	11,892	-4.5
Nonmetallic mineral products.....	14,287	14,404	14,606	-0.8	-1.4	0.8	14,390	14,688	14,833	14,569	-1.2
Primary metals.....	34,016	34,697	35,430	-2.0	-2.1	-1.3	33,870	34,826	35,488	36,405	-7.0
Iron and steel mills.....	19,046	19,441	19,824	-2.0	-1.9	-0.6	18,938	19,401	19,700	21,081	-10.2
Aluminum and nonferrous metals.....	12,832	13,098	13,408	-2.0	-2.3	-2.4	12,816	13,237	13,551	13,088	-2.1
Ferrous metal foundries.....	2,138	2,158	2,198	-0.9	-1.8	-0.8	2,116	2,188	2,237	2,236	-5.4
Fabricated metal products.....	52,674	53,400	53,382	-1.4	0.0	0.2	52,777	53,692	53,601	53,996	-2.3
Machinery.....	70,613	70,981	71,200	-0.5	-0.3	-0.4	70,278	71,370	71,481	71,770	-2.1
Farm machinery.....	3,733	3,832	3,906	-2.6	-1.9	2.6	3,668	3,768	3,846	3,885	-5.6
Construction machinery.....	6,158	6,176	6,094	-0.3	1.3	0.2	6,150	6,146	6,150	6,328	-2.8
Mining, oil field, and gas field machinery.....	4,682	4,853	4,938	-3.5	-1.7	-1.3	4,631	4,873	4,953	5,536	-16.3
Industrial machinery.....	9,915	9,795	9,636	1.2	1.7	0.2	10,020	9,736	9,423	9,139	9.6
Photographic equipment.....	1,438	1,446	1,475	-0.6	-2.0	-0.8	1,407	1,443	1,462	1,433	-1.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	5,350	5,483	5,588	-2.4	-1.9	-3.4	5,413	5,850	5,960	5,851	-7.5
Metalworking machinery.....	5,987	6,037	6,068	-0.8	-0.5	-0.5	5,884	6,043	6,043	6,071	-3.1
Turbines, generators, and other power transmission equipment.....	9,577	9,525	9,574	0.5	-0.5	-1.0	9,518	9,671	9,703	9,645	-1.3
Material handling equipment.....	4,767	4,858	4,964	-1.9	-2.1	-1.4	4,803	4,877	4,976	5,322	-9.8
Computers and electronic products ²	44,177	44,203	44,212	-0.1	0.0	0.5	44,053	44,799	44,502	43,757	0.7
Computers.....	1,859	1,911	1,846	-2.7	3.5	4.9	1,911	1,964	1,735	1,863	2.6
Computer storage devices.....	955	954	960	0.1	-0.6	1.1	926	923	885	907	2.1
Other peripheral equipment.....	1,076	1,071	1,076	0.5	-0.5	0.6	1,064	1,106	1,098	1,017	4.6
Nondefense communications equipment.....	4,536	4,550	4,582	-0.3	-0.7	0.4	4,554	4,691	4,596	4,503	1.1
Defense communications equipment.....	660	662	667	-0.3	-0.7	1.2	660	662	667	675	-2.2
Audio and video equipment.....	603	702	685	-14.1	2.5	9.8	588	671	660	632	-7.0
Electronic components.....	7,918	7,953	8,041	-0.4	-1.1	-0.6	7,837	7,967	8,363	7,901	-0.8
Nondefense search and navigation equipment.....	2,946	2,950	2,932	-0.1	0.6	1.1	2,917	2,951	2,938	2,768	5.4
Defense search and navigation equipment.....	2,664	2,660	2,666	0.2	-0.2	-0.7	2,669	2,750	2,714	2,711	-1.5
Electromedical, measuring and control instruments.....	15,473	15,272	15,218	1.3	0.4	0.4	15,444	15,548	15,317	14,967	3.2
Electrical equipment, appliances, and components.....	19,760	19,813	19,906	-0.3	-0.5	1.0	19,900	20,100	20,164	19,943	-0.2
Electric lighting equipment.....	2,028	2,029	2,030	0.0	0.0	-1.1	2,029	2,041	2,042	2,069	-1.9
Household appliances.....	2,380	2,359	2,498	0.9	-5.6	-1.7	2,380	2,415	2,544	2,761	-13.8
Electrical equipment.....	6,435	6,502	6,443	-1.0	0.9	2.1	6,436	6,620	6,559	6,298	2.2
Batteries.....	1,856	1,855	1,865	0.1	-0.5	-0.1	1,960	1,924	1,914	2,022	-3.1
Transportation equipment.....	146,451	144,314	142,737	1.5	1.1	0.1	145,085	144,598	143,138	129,645	11.9
Automobiles.....	5,830	5,888	5,688	-1.0	3.5	0.3	5,620	5,769	5,633	5,502	2.1
Light trucks and utility vehicles.....	5,198	4,699	4,534	10.6	3.6	-11.9	4,844	4,609	4,484	4,936	-1.9
Heavy duty trucks	1,910	1,939	1,967	-1.5	-1.4	3.2	1,923	2,006	1,996	1,926	-0.2
Motor vehicle bodies, parts, and trailers.....	27,192	27,621	27,748	-1.6	-0.5	2.7	26,814	27,620	27,767	26,234	2.2
Nondefense aircraft and parts.....	76,913	75,136	73,668	2.4	2.0	-0.4	76,664	75,612	74,210	63,570	20.6
Defense aircraft and parts.....	12,479	12,317	12,284	1.3	0.3	0.7	12,429	12,411	12,327	11,913	4.3
Ships and boats.....	4,237	4,181	4,262	1.3	-1.9	0.7	4,352	4,122	4,158	4,131	5.3
Furniture and related products.....	7,268	7,267	7,337	0.0	-1.0	-1.1	7,413	7,312	7,276	7,621	-2.7
Miscellaneous durable goods.....	24,110	24,161	24,110	-0.2	0.2	0.8	23,892	24,213	24,142	23,371	2.2
Nondurable goods industries.....	265,927	262,122	261,125	1.5	0.4	-1.2	264,392	262,985	262,121	277,355	-4.7
Food products.....	54,441	54,421	55,144	0.0	-1.3	-0.2	53,229	52,960	54,109	54,165	-1.7
Grain and oilseed milling.....	5,182	5,228	5,285	-0.9	-1.1	-1.1	5,048	4,976	5,189	5,160	-2.2
Dairy products.....	8,332	8,260	8,381	0.9	-1.4	-1.3	8,573	8,457	8,586	8,589	-0.2
Meat, poultry, and seafood products.....	9,285	9,336	9,776	-0.5	-4.5	-0.2	9,147	9,217	9,624	9,709	-5.8
Beverage and tobacco products.....	25,724	25,667	25,674	0.2	0.0	1.3	25,211	25,669	25,950	25,319	-0.4
Beverages.....	21,824	21,771	21,775	0.2	0.0	1.8	21,486	21,851	22,043	21,358	0.6
Tobacco.....	3,900	3,896	3,899	0.1	-0.1	-1.3	3,725	3,818	3,907	3,961	-6.0
Textile mills.....	3,111	3,169	3,170	-1.8	0.0	-0.6	3,117	3,180	3,176	3,227	-3.4
Textile products.....	3,777	3,789	3,805	-0.3	-0.4	-1.2	3,747	3,779	3,806	4,005	-6.4
Apparel.....	1,845	1,839	1,858	0.3	-1.0	2.9	1,856	1,829	1,808	1,897	-2.2
Leather and allied products.....	854	857	860	-0.4	-0.3	-0.1	855	865	854	862	-0.8
Paper products.....	15,324	15,259	15,122	0.4	0.9	1.3	15,275	15,249	15,075	15,388	-0.7
Pulp, paper, and paperboard mills.....	5,696	5,672	5,630	0.4	0.7	0.8	5,672	5,695	5,658	5,801	-2.2
Paperboard containers.....	5,495	5,470	5,437	0.5	0.6	2.2	5,472	5,455	5,371	5,444	0.5
Printing.....	5,683	5,680	5,703	0.1	-0.4	0.1	5,610	5,633	5,781	5,593	0.3
Petroleum and coal products.....	32,146	28,955	27,035	11.0	7.1	-12.2	32,162	29,764	27,829	40,572	-20.7
Petroleum refineries.....	26,567	23,236	21,112	14.3	10.1	-15.2	26,542	23,950	21,885	34,677	-23.5
Chemical products.....	96,610	95,912	96,079	0.7	-0.2	0.3	96,956	97,222	96,759	98,532	-1.6
Pesticides, fertilizers, and other agricultural chemicals.....	5,539	5,490	5,387	0.9	1.9	-0.7	5,236	5,453	5,545	5,235	0.0
Pharmaceuticals and medicines.....	45,578	45,084	44,896	1.1	0.4	1.3	46,503	45,818	45,061	45,745	1.7
Paints, coatings, and adhesives.....	3,845	3,882	4,036	-1.0	-3.8	0.4	3,895	3,962	4,164	4,112	-5.3
Plastics and rubber products.....	26,412	26,574	26,675	-0.6	-0.4	-0.5	26,374	26,835	26,974	27,795	-5.1

^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, June Full Report, August 4, 2020. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

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

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		% Change ⁶
	June 2020 ^P	May 2020 ^F	Apr. 2020	May - June	Apr. - May	Mar. - Apr.	June 2020 ^P	May 2020 ^F	Apr. 2020	June 2019	2020 ^P	2019	
SHIPMENTS													
All manufacturing industries.....	457,303	416,573	404,544	9.8	3.0	-14.0	483,608	418,914	404,341	520,507	2,739,524	3,005,095	-8.8
Construction materials and supplies.....	49,967	47,637	46,380	4.9	2.7	-10.2	55,252	49,687	47,912	55,980	299,092	306,670	-2.5
Information technology.....	23,813	23,863	23,801	-0.2	0.3	-1.5	26,691	22,681	21,947	26,447	140,562	140,360	0.1
Computers and related products.....	1,700	1,839	1,768	-7.6	4.0	0.3	2,164	1,645	1,450	2,070	10,206	9,540	7.0
Motor vehicle and parts.....	52,093	28,370	22,310	83.6	27.2	-53.5	55,621	28,486	23,260	62,649	273,836	368,318	-25.7
Capital goods.....	78,296	75,600	75,518	3.6	0.1	-11.1	85,896	73,867	72,118	94,348	477,339	515,934	-7.5
Nondefense capital goods ³	65,995	63,227	63,081	4.4	0.2	-13.5	73,135	61,672	60,318	81,117	404,842	443,760	-8.8
Excluding aircraft.....	64,093	62,026	61,110	3.3	1.5	-6.4	70,613	60,438	58,755	71,316	382,925	395,058	-3.1
Defense capital goods ⁴	12,301	12,373	12,437	-0.6	-0.5	3.7	12,761	12,195	11,800	13,231	72,497	72,174	0.4
Consumer goods.....	189,283	161,587	154,240	17.1	4.8	-17.7	194,519	163,079	153,668	214,111	1,102,746	1,261,995	-12.6
Consumer durable goods.....	36,923	18,178	14,381	103.1	26.4	-55.8	38,803	17,987	14,728	44,830	185,078	259,892	-28.8
Consumer nondurable goods.....	152,360	143,409	139,859	6.2	2.5	-9.7	155,716	145,092	138,940	169,281	917,668	1,002,103	-8.4
NEW ORDERS													
All manufacturing industries ⁵	437,213	411,695	382,304	6.2	7.7	-13.5	463,346	408,235	381,868	508,008	2,664,960	2,963,530	-10.1
Construction materials and supplies.....	50,141	47,520	45,306	5.5	4.9	-10.9	55,533	49,740	47,181	56,058	299,530	309,663	-3.3
Information technology.....	23,883	23,976	23,965	-0.4	0.0	-0.4	26,541	22,475	22,289	26,825	142,504	143,087	-0.4
Computers and related products.....	1,659	1,807	1,734	-8.2	4.2	0.0	2,123	1,613	1,416	2,039	10,062	9,497	5.9
Motor vehicle and parts.....	52,860	28,385	22,057	86.2	28.7	-53.9	55,665	28,356	22,574	61,833	273,836	367,283	-25.4
Capital goods.....	62,954	75,292	60,509	-16.4	24.4	-2.4	71,317	68,213	57,253	86,708	429,417	501,575	-14.4
Nondefense capital goods ³	52,155	62,334	49,398	-16.3	26.2	7.0	58,048	57,225	47,465	75,165	349,746	429,078	-18.5
Excluding aircraft.....	64,338	62,226	61,299	3.4	1.5	-6.6	69,732	60,473	59,690	70,211	388,576	397,889	-2.3
Defense capital goods ⁴	10,799	12,958	11,111	-16.7	16.6	-30.0	13,269	10,988	9,788	11,543	79,671	72,497	9.9
Consumer goods.....	189,474	161,774	154,232	17.1	4.9	-17.7	194,602	163,260	153,658	214,081	1,103,216	1,262,143	-12.6
Consumer durable goods.....	37,114	18,365	14,373	102.1	27.8	-55.9	38,886	18,168	14,718	44,800	185,548	260,040	-28.6
Consumer nondurable goods.....	152,360	143,409	139,859	6.2	2.5	-9.7	155,716	145,092	138,940	169,281	917,668	1,002,103	-8.4
UNFILLED ORDERS													
All manufacturing industries ⁵	1,092,528	1,107,813	1,107,812	-1.4	0.0	-1.5	1,094,903	1,110,448	1,116,924	1,150,272	(X)	(X)	-4.8
Construction materials and supplies.....	50,495	50,321	50,438	0.3	-0.2	-2.1	51,555	51,274	51,221	54,688	(X)	(X)	-5.7
Information technology.....	114,591	114,521	114,408	0.1	0.1	0.1	115,152	115,302	115,508	114,430	(X)	(X)	0.6
Computers and related products.....	1,864	1,905	1,937	-2.2	-1.7	-1.7	1,864	1,905	1,937	1,948	(X)	(X)	-4.3
Motor vehicle and parts.....	21,152	20,385	20,370	3.8	0.1	-1.2	20,748	20,704	20,834	20,868	(X)	(X)	-0.6
Capital goods.....	788,210	803,552	803,860	-1.9	0.0	-1.8	790,351	804,930	810,584	851,659	(X)	(X)	-7.2
Nondefense capital goods ³	610,040	623,880	624,773	-2.2	-0.1	-2.1	609,568	624,655	629,102	685,616	(X)	(X)	-11.1
Excluding aircraft.....	216,821	216,576	216,376	0.1	0.1	0.1	217,785	218,666	218,631	216,246	(X)	(X)	0.7
Defense capital goods ⁴	178,170	179,672	179,087	-0.8	0.3	-0.7	180,783	180,275	181,482	166,043	(X)	(X)	8.9
Consumer goods.....	5,204	5,013	4,826	3.8	3.9	-0.2	5,160	5,077	4,896	4,367	(X)	(X)	18.2
Consumer durable goods.....	5,204	5,013	4,826	3.8	3.9	-0.2	5,160	5,077	4,896	4,367	(X)	(X)	18.2
TOTAL INVENTORIES													
All manufacturing industries.....	690,900	686,935	685,869	0.6	0.2	-0.5	687,406	689,972	688,560	690,324	(X)	(X)	-0.4
Construction materials and supplies.....	70,350	71,273	71,989	-1.3	-1.0	-0.1	70,326	72,053	72,878	72,628	(X)	(X)	-3.2
Information technology.....	39,421	39,407	39,339	0.0	0.2	0.9	39,378	39,968	39,337	38,422	(X)	(X)	2.5
Computers and related products.....	3,890	3,936	3,882	-1.2	1.4	2.7	3,901	3,993	3,718	3,787	(X)	(X)	3.0
Motor vehicle and parts.....	40,130	40,147	39,937	0.0	0.5	0.5	39,201	40,004	39,880	38,598	(X)	(X)	1.6
Capital goods.....	214,238	212,594	211,312	0.8	0.6	0.2	214,045	214,067	211,917	200,807	(X)	(X)	6.6
Nondefense capital goods ³	192,970	191,551	190,199	0.7	0.7	0.1	192,615	192,986	190,837	179,986	(X)	(X)	7.0
Excluding aircraft.....	128,717	128,971	128,972	-0.2	0.0	0.5	128,504	130,007	129,115	127,694	(X)	(X)	0.6
Defense capital goods ⁴	21,268	21,043	21,113	1.1	-0.3	1.3	21,430	21,081	21,080	20,821	(X)	(X)	2.9
Consumer goods.....	202,972	198,808	197,175	2.1	0.8	-1.8	201,180	198,373	196,970	211,203	(X)	(X)	-4.7
Consumer durable goods.....	31,518	31,144	30,969	1.2	0.6	-2.3	30,632	30,802	30,752	31,468	(X)	(X)	-2.7
Consumer nondurable goods.....	171,454	167,664	166,206	2.3	0.9	-1.7	170,548	167,571	166,218	179,735	(X)	(X)	-5.1

^x Not Applicable

^P Preliminary

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

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

² Topical series are regroupings of the separate industry categories.

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

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

⁵ Estimates and percent changes exclude semiconductor industry data.

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

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

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2020. 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 June 2020/ 2019
	June 2020 ^p	May 2020 ^f	Apr. 2020	May - June	Apr. - May	Mar. - Apr.	June 2020 ^p	May 2020 ^f	Apr. 2020	June 2019	
<u>MATERIALS AND SUPPLIES</u>											
All manufacturing industries.....	238,419	238,549	238,756	-0.1	-0.1	0.9	237,515	238,806	238,848	237,468	0.0
Durable goods industries.....	147,355	149,157	149,309	-1.2	-0.1	2.4	146,667	149,019	148,876	143,855	2.0
Wood products.....	5,352	5,388	5,468	-0.7	-1.5	1.4	5,153	5,134	5,238	5,171	-0.3
Nonmetallic mineral products.....	5,811	5,853	5,911	-0.7	-1.0	1.9	5,838	5,888	5,943	5,713	2.2
Primary metals.....	12,686	13,037	13,105	-2.7	-0.5	1.2	12,666	12,834	12,861	13,468	-6.0
Fabricated metal products.....	19,574	19,819	19,715	-1.2	0.5	0.4	19,586	19,716	19,576	20,375	-3.9
Machinery.....	28,041	28,255	28,531	-0.8	-1.0	3.0	27,902	28,398	28,469	28,329	-1.5
Computers and electronic products.....	19,863	19,957	19,861	-0.5	0.5	0.4	19,940	20,253	19,998	19,195	3.9
Electrical equipment, appliances, and components.....	8,838	8,884	8,808	-0.5	0.9	2.2	8,881	9,005	8,874	8,496	4.5
Transportation equipment.....	35,659	36,439	36,418	-2.1	0.1	5.6	35,159	36,257	36,503	31,737	10.8
Furniture and related products.....	3,555	3,578	3,538	-0.6	1.1	0.4	3,596	3,573	3,501	3,703	-2.9
Miscellaneous products.....	7,976	7,947	7,954	0.4	-0.1	1.0	7,946	7,961	7,913	7,668	3.6
Nondurable goods industries.....	91,064	89,392	89,447	1.9	-0.1	-1.5	90,848	89,787	89,972	93,613	-3.0
Food products.....	19,583	19,561	19,513	0.1	0.2	-1.1	19,382	19,172	19,259	19,595	-1.1
Beverage and tobacco products.....	5,821	5,813	5,764	0.1	0.9	-2.5	5,596	5,772	5,829	5,701	-1.8
Textiles.....	1,166	1,182	1,187	-1.4	-0.4	1.0	1,176	1,191	1,196	1,188	-1.0
Textile products.....	1,196	1,202	1,213	-0.5	-0.9	0.6	1,197	1,207	1,213	1,250	-4.2
Apparel.....	547	547	544	0.0	0.6	2.8	547	547	539	572	-4.4
Leather and allied products.....	284	284	283	0.0	0.4	0.7	288	288	279	288	0.0
Paper products.....	7,731	7,731	7,639	0.0	1.2	2.0	7,651	7,659	7,603	7,660	-0.1
Printing.....	2,713	2,706	2,705	0.3	0.0	0.4	2,696	2,698	2,721	2,714	-0.7
Petroleum and coal products.....	10,004	8,566	8,643	16.8	-0.9	-11.5	10,349	9,143	9,131	12,311	-15.9
Chemical products.....	31,062	30,795	30,980	0.9	-0.6	-0.7	31,066	31,124	31,178	31,477	-1.3
Plastics and rubber products.....	10,957	11,005	10,976	-0.4	0.3	1.1	10,900	10,986	11,024	10,857	0.4
<u>WORK IN PROCESS</u>											
All manufacturing industries.....	206,473	203,584	201,922	1.4	0.8	-0.9	205,589	204,637	203,221	199,456	3.1
Durable goods industries.....	159,523	157,682	157,206	1.2	0.3	-0.7	159,399	159,216	158,490	148,300	7.5
Wood products.....	1,665	1,631	1,642	2.1	-0.7	-3.1	1,667	1,637	1,665	1,811	-8.0
Nonmetallic mineral products.....	1,387	1,397	1,402	-0.7	-0.4	-0.3	1,405	1,428	1,452	1,483	-5.3
Primary metals.....	9,269	9,420	9,841	-1.6	-4.3	-4.5	9,305	9,540	9,923	10,657	-12.7
Fabricated metal products.....	13,353	13,569	13,654	-1.6	-0.6	0.0	13,374	13,637	13,713	13,642	-2.0
Machinery.....	19,767	19,624	19,415	0.7	1.1	-4.5	19,716	19,773	19,461	19,493	1.1
Computers and electronic products.....	12,776	12,779	12,835	0.0	-0.4	-0.5	12,801	13,145	13,182	12,843	-0.3
Electrical equipment, appliances, and components.....	4,230	4,241	4,254	-0.3	-0.3	1.4	4,305	4,358	4,325	4,225	1.9
Transportation equipment.....	92,188	90,213	89,283	2.2	1.0	0.3	91,941	90,850	89,847	79,323	15.9
Furniture and related products.....	1,118	1,101	1,137	1.5	-3.2	-1.2	1,135	1,126	1,145	1,131	0.4
Miscellaneous products.....	3,770	3,707	3,743	1.7	-1.0	0.1	3,750	3,722	3,777	3,692	1.6
Nondurable goods industries.....	46,950	45,902	44,716	2.3	2.7	-1.3	46,190	45,421	44,731	51,156	-9.7
Food products.....	4,894	4,847	4,587	1.0	5.7	0.7	4,520	4,507	4,387	4,172	8.3
Beverage and tobacco products.....	9,112	9,094	9,078	0.2	0.2	1.1	8,711	8,949	9,050	8,950	-2.7
Textiles.....	592	599	596	-1.2	0.5	-4.9	593	602	600	648	-8.5
Textile products.....	338	332	334	1.8	-0.6	-4.6	329	328	336	371	-11.3
Apparel.....	302	296	312	2.0	-5.1	-0.6	308	299	305	325	-5.2
Leather and allied products.....	88	85	86	3.5	-1.2	-1.1	85	84	85	94	-9.6
Paper products.....	1,413	1,396	1,395	1.2	0.1	-0.1	1,429	1,400	1,394	1,481	-3.5
Printing.....	1,198	1,199	1,224	-0.1	-2.0	-1.1	1,127	1,133	1,264	1,134	-0.6
Petroleum and coal products.....	7,261	6,610	5,536	9.8	19.4	-15.3	7,180	6,636	5,695	10,626	-32.4
Chemical products.....	18,849	18,557	18,742	1.6	-1.0	2.0	19,023	18,585	18,754	20,263	-6.1
Plastics and rubber products.....	2,903	2,887	2,826	0.6	2.2	-1.1	2,885	2,898	2,861	3,092	-6.7
<u>FINISHED GOODS</u>											
All manufacturing industries.....	246,008	244,802	245,191	0.5	-0.2	-1.4	244,302	246,529	246,491	253,400	-3.6
Durable goods industries.....	118,095	117,974	118,229	0.1	-0.2	-1.9	116,948	118,752	119,073	120,814	-3.2
Wood products.....	4,600	4,554	4,714	1.0	-3.4	-1.2	4,536	4,618	4,911	4,910	-7.6
Nonmetallic mineral products.....	7,089	7,154	7,293	-0.9	-1.9	0.2	7,147	7,372	7,438	7,373	-3.1
Primary metals.....	12,061	12,240	12,484	-1.5	-2.0	-1.3	11,899	12,452	12,704	12,280	-3.1
Fabricated metal products.....	19,747	20,012	20,013	-1.3	0.0	0.2	19,817	20,339	20,312	19,979	-0.8
Machinery.....	22,805	23,102	23,254	-1.3	-0.7	-0.8	22,660	23,199	23,551	23,948	-5.4
Computers and electronic products.....	11,538	11,467	11,516	0.6	-0.4	1.7	11,312	11,401	11,322	11,719	-3.5
Electrical equipment, appliances, and components.....	6,692	6,688	6,844	0.1	-2.3	-0.9	6,714	6,737	6,965	7,222	-7.0
Transportation equipment.....	18,604	17,662	17,036	5.3	3.7	-10.7	17,985	17,491	16,788	18,585	-3.2
Furniture and related products.....	2,595	2,588	2,662	0.3	-2.8	-3.0	2,682	2,613	2,630	2,787	-3.8
Miscellaneous products.....	12,364	12,507	12,413	-1.1	0.8	0.8	12,196	12,530	12,452	12,011	1.5
Nondurable goods industries.....	127,913	126,828	126,962	0.9	-0.1	-1.0	127,354	127,777	127,418	132,586	-3.9
Food products.....	29,964	30,013	31,044	-0.2	-3.3	0.2	29,327	29,281	30,463	30,398	-3.5
Beverage and tobacco products.....	10,791	10,760	10,832	0.3	-0.7	3.6	10,904	10,948	11,071	10,668	2.2
Textiles.....	1,353	1,388	1,387	-2.5	0.1	-0.1	1,348	1,387	1,380	1,391	-3.1
Textile products.....	2,243	2,255	2,258	-0.5	-0.1	-1.7	2,221	2,244	2,257	2,384	-6.8
Apparel.....	996	996	1,002	0.0	-0.6	4.0	1,001	983	964	1,000	0.1
Leather and allied products.....	482	488	491	-1.2	-0.6	-0.4	482	493	490	480	0.4
Paper products.....	6,180	6,132	6,088	0.8	0.7	0.8	6,195	6,190	6,078	6,247	-0.8
Printing.....	1,772	1,775	1,774	-0.2	0.1	0.5	1,787	1,802	1,796	1,745	2.4
Petroleum and coal products.....	14,881	13,779	12,856	8.0	7.2	-11.3	14,633	13,985	13,003	17,635	-17.0
Chemical products.....	46,699	46,560	46,357	0.3	0.4	0.2	46,867	47,513	46,827	46,792	0.2
Plastics and rubber products.....	12,552	12,682	12,873	-1.0	-1.5	-1.7	12,589	12,951	13,089	13,846	-9.1

^p Preliminary

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

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

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, June Full Report, August 4, 2020. 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			
	Jun 2020 ⁰	May 2020 ¹	Apr 2020	Mar 2020	Jun 2020 ⁰	May 2020 ¹	Apr 2020	Mar 2020
All manufacturing industries ³	1.51	1.65	1.70	1.46	(X)	(X)	(X)	(X)
Durable goods industries ³	1.87	2.15	2.24	1.82	7.01	7.56	7.70	6.70
Wood products.....	1.30	1.33	1.43	1.30	(X)	(X)	(X)	(X)
Nonmetallic mineral products.....	1.23	1.28	1.33	1.27	(X)	(X)	(X)	(X)
Primary metals.....	1.91	2.07	2.13	1.89	1.72	1.82	1.82	1.64
Fabricated metal products.....	1.81	1.93	1.95	1.73	2.56	2.70	2.72	2.45
Machinery.....	2.38	2.47	2.52	2.32	3.60	3.69	3.74	3.42
Computers and electronic products ³	1.55	1.54	1.55	1.55	5.47	5.44	5.44	5.43
Electrical equipment, appliances, and components.....	1.92	1.96	1.99	1.77	2.27	2.31	2.30	2.07
Transportation equipment.....	2.06	3.10	3.45	1.94	16.52	19.31	20.27	14.92
Furniture and related products.....	1.11	1.20	1.25	1.13	1.37	1.47	1.49	1.36
Miscellaneous products.....	1.74	1.88	1.95	1.87	(X)	(X)	(X)	(X)
Nondurable goods industries.....	1.16	1.20	1.22	1.12	(X)	(X)	(X)	(X)
Food products.....	0.81	0.81	0.83	0.80	(X)	(X)	(X)	(X)
Beverage and tobacco products.....	1.96	2.00	2.07	1.86	(X)	(X)	(X)	(X)
Textiles.....	1.52	1.66	1.71	1.43	(X)	(X)	(X)	(X)
Textile products.....	2.09	2.23	2.30	2.06	(X)	(X)	(X)	(X)
Apparel.....	2.17	2.16	2.24	2.04	(X)	(X)	(X)	(X)
Leather and allied products.....	2.21	2.51	2.84	2.41	(X)	(X)	(X)	(X)
Paper products.....	0.96	0.95	0.94	0.92	(X)	(X)	(X)	(X)
Printing.....	0.85	0.90	0.89	0.80	(X)	(X)	(X)	(X)
Petroleum and coal products.....	0.90	1.03	1.07	0.83	(X)	(X)	(X)	(X)
Chemical products.....	1.45	1.47	1.48	1.41	(X)	(X)	(X)	(X)
Plastics and rubber products.....	1.37	1.42	1.46	1.33	(X)	(X)	(X)	(X)

⁰ Not Applicable

¹ Preliminary

² Revised data due to late receipts and concurrent seasonal adjustment.

³ 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.

⁴ 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, June Full Report, August 4, 2020. 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	
	Jun ² 2020	Jun ³ 2019- May 2020	Jun ² 2020	Jun ³ 2019- May 2020	Jun ² 2020	Jun ³ 2019- May 2020	Jun ² 2020	Jun ³ 2019- May 2020
All manufacturing industries.....	(X)	0.2	(X)	0.2	(X)	0.1	(X)	0.1
Durable goods industries.....	0.2	0.3	0.3	0.6	0.0	0.1	-0.1	0.1
Wood products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.3
Nonmetallic mineral products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals.....	1.2	0.5	1.1	0.6	-0.1	0.1	-0.2	0.3
Fabricated metal products.....	0.4	0.7	0.5	0.8	0.0	0.2	-0.2	0.2
Machinery.....	0.1	0.4	0.3	0.5	0.1	0.1	0.1	0.1
Computers and electronic products.....	0.0	0.3	-0.1	0.5	0.0	0.1	-0.2	0.1
Electrical equipment, appliances, and components.....	0.1	0.3	0.7	0.4	0.3	0.2	-0.1	0.2
Transportation equipment.....	0.2	0.3	0.2	1.2	0.0	0.1	0.0	0.1
Furniture and related products.....	(X)	0.6	(X)	0.8	(X)	0.5	(X)	0.3
Miscellaneous products.....	(X)	0.3	(X)	0.3	(X)	0.1	(X)	0.0
Nondurable goods industries.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products.....	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.2
Beverage and tobacco products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.4
Textiles.....	(X)	0.7	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel.....	(X)	0.8	(X)	(NA)	(X)	(NA)	(X)	0.4
Leather and allied products.....	(X)	1.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Paper products.....	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Printing.....	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.2
Petroleum and coal products.....	(X)	0.5	(X)	(NA)	(X)	(NA)	(X)	0.6
Chemical products.....	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products.....	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2

X Not Applicable

NA Not Available

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, June Full Report, August 4, 2020. 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>.