

Table 1. Total Manufacturers' Shipments

[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			Percent Change	
	May 2023 ^p	Apr. 2023 ^f	May 2022	May/Apr.	Apr./Mar.	May 2023/2022	May 2023 ^p	Apr 2023 ^f	May 2022	May/Apr.	May. 2023/2022
All manufacturing industries.....	572,168	570,955	583,817	0.2	-0.7	-2.0	587,391	557,866	593,579	5.3	-1.0
Durable goods industries.....	282,665	277,892	273,485	1.7	-0.6	3.4	287,201	267,092	272,586	7.5	5.4
Nondurable goods industries.....	289,503	293,063	310,332	-1.2	-0.7	-6.7	300,190	290,774	320,993	3.2	-6.5

^p Preliminary

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

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY23-0265).

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, May Total manufacturing Advance Report, June 27, 2023. 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. Total Manufacturers' Inventories

[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			Percent Change	
	May 2023 ^p	Apr. 2023 ^f	May 2022	May/Apr.	Apr./Mar.	May 2023/2022	May 2023 ^p	Apr 2023 ^f	May 2022	May/Apr.	May. 2023/2022
All manufacturing industries.....	853,614	855,458	849,775	-0.2	0.3	0.5	859,350	861,425	856,905	-0.2	0.3
Durable goods industries.....	522,946	521,720	511,617	0.2	1.0	2.2	527,130	524,743	516,038	0.5	2.1
Nondurable goods industries.....	330,668	333,738	338,158	-0.9	-0.6	-2.2	332,220	336,682	340,867	-1.3	-2.5

^p Preliminary

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

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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, May Total manufacturing Advance Report, June 27, 2023. 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>.

Advance Total manufacturing Percent Change Revisions from Advance

Shipments	Seasonally Adjusted, Monthly Percent Change Revisions													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	Average Revision
Percent Change Revisions														
Total manufacturing	0.5	0.3	-0.3	-0.2	0.3	0.1	-0.5	-0.2	0.0	-0.4	-0.5	-0.1	-0.3	0.3
Durables goods industries	0.2	0.2	0.0	-0.2	0.6	0.0	0.0	0.2	-0.1	-0.3	-0.2	0.0	0.1	0.2
Nondurable goods industries	0.8	0.5	-0.6	-0.2	0.0	0.1	-0.9	-0.5	0.0	-0.4	-0.6	-0.1	-0.6	0.4

Inventories	Seasonally Adjusted, Monthly Percent Change Revisions													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	Average Revision
Percent Change Revisions														
Total manufacturing	0.3	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1	-0.1	-0.1	-0.2	0.1
Durables goods industries	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.1	0.0	-0.1	-0.1	-0.1	0.0	0.1
Nondurable goods industries	0.5	0.1	0.0	-0.2	0.0	-0.1	0.0	-0.1	0.0	-0.2	0.0	-0.3	-0.4	0.1

Shipments	Not Seasonally Adjusted, Monthly Percent Change Revisions													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	Average Revision
Percent Change Revisions														
Total manufacturing	0.1	0.1	0.0	-0.2	0.1	0.0	-0.1	0.0	-0.2	0.1	-0.1	0.1	0.0	0.1
Durables goods industries	0.0	0.1	0.0	-0.3	0.2	0.1	-0.1	0.0	-0.1	0.1	-0.1	0.1	0.0	0.1
Nondurable goods industries	0.2	0.2	0.1	-0.3	0.1	0.0	-0.1	0.0	-0.3	0.1	0.0	0.0	-0.1	0.1

Inventories	Not Seasonally Adjusted, Monthly Percent Change Revisions													
	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	Average Revision
Percent Change Revisions														
Total manufacturing	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	-0.1	0.0	-0.1	0.0
Durables goods industries	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Nondurable goods industries	0.1	0.1	0.1	0.0	0.0	0.0	0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	0.1