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MONTHLY FULL REPORT ON MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JUNE 2026

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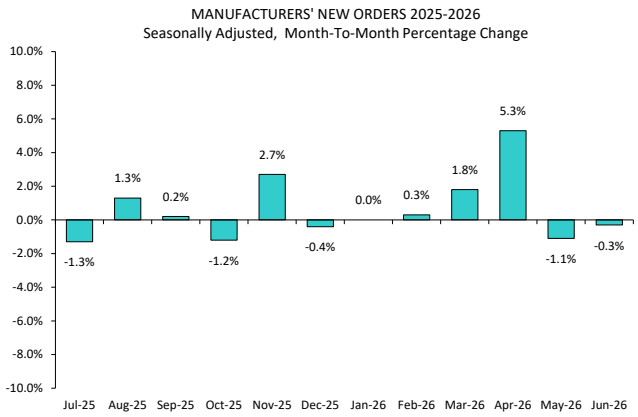
August 4, 2026 — The U.S. Census Bureau announced the June full report on manufacturers' shipments, inventories and orders:

MANUFACTURED GOODS – NEW ORDERS

JUNE 2026	**$656.5 billion**	**-0.3%°**
MAY 2026 (revised)	**$658.8 billion**	**-1.1%°**

Next release: September 2, 2026

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, 2026.



Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders, August 4, 2026.

Summary

New orders for manufactured goods in June, down two consecutive months, decreased $2.3 billion or 0.3 percent to $656.5 billion, the U.S. Census Bureau reported today. This followed a 1.1 percent May decrease. Shipments, down following six consecutive monthly increases, decreased $1.1 billion or 0.2 percent to $652.1 billion. This followed a 1.6 percent May increase. Unfilled orders, up twenty-three of the last twenty-four months, increased $9.6 billion or 0.6 percent to $1,590.6 billion. This followed a 0.7 percent May increase. The unfilled orders-to-shipments ratio was 6.86, down from 6.90 in May. Inventories, up nine consecutive months, increased $0.9 billion or 0.1 percent to $962.9 billion. This followed a 0.2 percent May increase. The inventories-to-shipments ratio was 1.48, up from 1.47 in May.

New Orders

New orders for manufactured durable goods in June, up three of the last four months, increased $1.6 billion or 0.5 percent to $335.4 billion, up from the previously published 0.3 percent increase. This followed a 4.0 percent May decrease. Computers and electronic products, up nine of the last ten months, led the increase, $1.0 billion or 3.2 percent to $31.1 billion. New orders for manufactured nondurable goods decreased $3.9 billion or 1.2 percent to $321.1 billion.

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Shipments

Shipments of manufactured durable goods in June, up nine of the last ten months, increased $2.8 billion or 0.8 percent to $331.0 billion, up from the previously published 0.7 percent increase. This followed a 1.1 percent May increase. Computers and electronic products, up nine consecutive months, led the increase, $0.8 billion or 2.5 percent to $34.7 billion. Shipments of manufactured nondurable goods, down following six consecutive monthly increases, decreased $3.9 billion or 1.2 percent to $321.1 billion. This followed a 2.2 percent May increase. Petroleum and coal products, down following five consecutive monthly increases, drove the decrease, $4.5 billion or 6.3 percent to $67.1 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in June, up twenty-three of the last twenty-four months, increased $9.6 billion or 0.6 percent to $1,590.6 billion, unchanged from the previously published increase. This followed a 0.7 percent May increase. Transportation equipment, up ten of the last eleven months, led the increase, $4.0 billion or 0.4 percent to $1,002.4 billion.

Inventories

Inventories of manufactured durable goods in June, up nine consecutive months, increased $2.1 billion or 0.3 percent to $602.1 billion, unchanged from the previously published increase. This followed a 0.1 percent May increase. Transportation equipment, up eight of the last nine months, led the increase, $0.8 billion or 0.4 percent to $190.7 billion. Inventories of manufactured nondurable goods, down following four consecutive monthly increases, decreased $1.2 billion or 0.3 percent to $360.9 billion. This followed a 0.4 percent May increase. Petroleum and coal products, down two consecutive months, drove the decrease, $1.7 billion or 3.6 percent to $46.7 billion. By stage of fabrication, June materials and supplies increased 0.3 percent in durable goods and decreased 0.6 percent in nondurable goods. Work in process increased 0.5 percent in durable goods and decreased 1.8 percent in nondurable goods. Finished goods increased 0.2 percent in durable goods and 0.5 percent in nondurable goods.

The Advance Report on durable goods for July is scheduled for release on August 26, 2026, at 8:30 a.m. EDT and the Full Report on September 2, 2026, 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.

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-FY26-0151).

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 4,700 reporting units that represent approximately 3,000 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 58 percent of the total value of shipments for manufacturing establishments in the 2022 Economic Census, and these companies include roughly 52 percent of the manufacturing companies with $500 million or more in shipments in the 2022 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 38 percent of the total value of shipments for manufacturing establishments in the 2022 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>.

Special Notices:
Due to schedule and resource constraints, revised historical data and the seasonal adjustment models for the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will remain unchanged for the remainder of 2026.

Starting with the June 2025 data released on July 25, 2025, the Advance Total Manufacturing publication includes detailed data for all nondurable industries from the Manufacturers' Shipments, Inventories, and Orders Survey. These estimates are available on both a seasonally and not seasonally adjusted basis and are included in the Advance Total Manufacturing Estimates file on the M3 website under the "Latest Monthly Advance report on Manufacturers' Shipments, Inventories and Order", Monthly Advance Report on Durable Goods Manufacturers' Shipments Inventories and Orders - Press Releases <www.census.gov/manufacturing/m3/adv/current/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/>.

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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 Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	June 2026[p]	May 2026[r]	Apr. 2026	May - June	Apr. - May	Mar. - Apr.	June 2026[p]	May 2026[r]	Apr. 2026	June 2025	2026[p]	2025	% Change 2026/ 2025
All manufacturing industries	652,143	653,231	642,896	-0.2	1.6	1.3	692,504	656,893	645,321	628,960	3,813,692	3,580,141	6.5
Excluding transportation	542,133	543,635	534,917	-0.3	1.6	1.4	573,346	548,449	538,807	523,325	3,168,894	2,998,656	5.7
Excluding defense	629,594	631,527	621,505	-0.3	1.6	1.3	669,136	635,855	624,557	610,270	3,688,603	3,480,618	6.0
With unfilled orders	231,994	229,007	226,038	1.3	1.3	0.8	252,163	226,819	223,774	224,580	1,353,835	1,240,060	9.2
Durable goods industries	331,014	328,237	324,768	0.8	1.1	0.7	358,274	326,069	322,910	322,486	1,938,507	1,791,620	8.2
Wood products	13,958	13,900	13,805	0.4	0.7	1.0	15,163	15,035	14,769	14,676	83,238	83,507	-0.3
Nonmetallic mineral products	14,790	14,867	14,866	-0.5	0.0	-0.3	16,255	15,073	15,218	15,515	87,164	84,323	3.4
Primary metals	30,633	30,382	29,127	0.8	4.3	1.2	32,652	30,948	30,263	27,630	179,557	160,139	12.1
Iron and steel mills	16,495	16,105	15,322	2.4	5.1	-0.2	17,541	16,456	16,139	15,151	95,799	89,727	6.8
Aluminum and nonferrous metals	12,050	12,173	11,735	-1.0	3.7	2.6	12,778	12,290	11,871	10,500	71,063	59,438	19.6
Ferrous metal foundries	2,088	2,104	2,070	-0.8	1.6	4.4	2,333	2,202	2,253	1,979	12,695	10,974	15.7
Fabricated metal products	43,738	43,479	43,416	0.6	0.1	0.8	46,436	43,446	43,965	42,539	258,891	242,478	6.8
Machinery	42,222	41,494	41,596	1.8	-0.2	-0.1	46,756	41,761	41,892	41,589	249,501	228,745	9.1
Farm machinery	2,408	2,400	2,506	0.3	-4.2	-2.1	2,623	2,416	2,877	2,777	15,735	16,148	-2.6
Construction machinery	4,504	4,498	4,424	0.1	1.7	-1.1	5,048	4,579	4,710	4,454	27,350	24,107	13.5
Mining, oil field, and gas field machinery	1,585	1,486	1,413	6.7	5.2	1.6	1,669	1,461	1,370	1,348	8,421	7,535	11.8
Industrial machinery	4,787	4,309	4,542	11.1	-5.1	4.5	5,598	4,051	4,274	4,198	25,909	19,874	30.4
Photographic equipment	540	522	528	3.4	-1.1	-4.2	659	502	453	671	3,204	3,495	-8.3
Ventilation, heating, air-conditioning, and refrigeration equipment	6,657	6,730	6,622	-1.1	1.6	-0.7	8,003	7,054	6,695	7,104	39,455	35,551	11.0
Metalworking machinery	2,969	2,948	2,926	0.7	0.8	0.3	3,116	2,829	2,769	2,726	17,174	16,233	5.8
Turbines, generators, and other power transmission equipment	5,265	5,194	5,300	1.4	-2.0	-1.3	5,504	5,374	5,332	4,749	31,351	27,705	13.2
Material handling equipment	3,061	3,054	3,012	0.2	1.4	2.6	3,201	3,022	2,941	2,991	17,808	18,046	-1.3
Computers and electronic products[2]	34,696	33,853	33,525	2.5	1.0	0.6	37,639	31,659	30,997	34,007	195,994	182,308	7.5
Computers	1,803	1,804	1,776	-0.1	1.6	-0.3	2,003	1,906	1,791	1,813	10,603	9,124	16.2
Computer storage devices	589	600	599	-1.8	0.2	1.5	709	545	612	601	3,554	3,120	13.9
Other peripheral equipment	449	501	491	-10.4	2.0	9.1	518	449	421	431	2,639	1,841	43.3
Nondefense communications equipment	4,545	4,455	4,365	2.0	2.1	1.1	5,685	3,870	3,849	4,471	25,405	20,419	24.4
Defense communications equipment	250	235	225	6.4	4.4	5.1	260	226	223	237	1,339	1,308	2.4
Audio and video equipment	404	414	413	-2.4	0.2	-1.4	327	399	347	370	2,233	2,477	-9.9
Electronic components	5,528	5,438	5,319	1.7	2.2	0.7	5,973	5,376	5,070	5,492	32,036	30,343	5.6
Nondefense search and navigation equipment	1,677	1,692	1,701	-0.9	-0.5	3.2	1,818	1,628	1,639	1,747	9,916	9,401	5.5
Defense search and navigation equipment	3,781	3,647	3,642	3.7	0.1	-0.2	3,952	3,563	3,597	3,382	21,373	18,796	13.7
Electromedical, measuring, and control instruments	10,379	9,872	9,827	5.1	0.5	0.6	11,279	9,222	8,965	10,622	57,547	56,787	1.3
Electrical equipment, appliances, and components	18,643	18,451	18,360	1.0	0.5	0.8	20,635	17,815	17,708	18,747	108,275	102,164	6.0
Electric lighting equipment	1,655	1,592	1,555	4.0	2.4	0.1	1,797	1,558	1,529	1,532	9,371	8,608	8.9
Household appliances	2,223	2,232	2,200	-0.4	1.5	-0.9	2,507	2,140	1,984	2,478	12,928	13,114	-1.4
Electrical equipment	5,158	5,058	5,023	2.0	0.7	2.6	5,919	4,909	4,973	5,222	30,083	27,575	9.1
Batteries	5,046	5,030	5,044	0.3	-0.3	0.7	5,526	4,632	4,600	5,058	28,809	27,552	4.6
Transportation equipment	110,010	109,596	107,979	0.4	1.5	0.9	119,158	108,444	106,514	105,635	644,798	581,485	10.9
Automobiles	13,492	13,244	13,090	1.9	1.2	-4.6	13,466	13,037	13,449	11,731	79,240	71,365	11.0
Light trucks and utility vehicles	22,560	23,133	22,972	-2.5	0.7	3.2	24,784	23,240	22,618	22,004	133,736	118,288	13.1
Heavy duty trucks	3,697	3,760	3,651	-1.7	3.0	2.6	4,159	3,860	3,704	3,618	22,080	20,644	7.0
Motor vehicle bodies, parts, and trailers	33,215	33,095	32,725	0.4	1.1	0.5	34,983	33,298	33,653	30,974	199,846	184,353	8.4
Nondefense aircraft and parts	17,736	17,858	17,174	-0.7	4.0	3.2	21,449	16,722	14,954	19,683	101,380	92,669	9.4
Defense aircraft and parts	5,927	5,694	5,673	4.1	0.4	0.8	6,467	5,571	5,689	5,746	33,767	31,094	8.6
Ships and boats	4,525	4,314	4,408	4.9	-2.1	4.5	4,872	4,500	4,434	4,767	26,909	24,924	8.0
Furniture and related products	7,633	7,672	7,617	-0.5	0.7	-0.6	7,936	7,670	7,433	7,819	45,425	44,641	1.8
Miscellaneous durable goods	14,691	14,543	14,477	1.0	0.5	0.7	15,644	14,218	14,151	14,329	85,664	81,830	4.7
Nondurable goods industries	321,129	324,994	318,128	-1.2	2.2	1.9	334,230	330,824	322,411	306,474	1,875,185	1,788,521	4.8
Food products	90,732	90,404	90,075	0.4	0.4	0.2	91,154	89,141	88,593	88,631	534,454	529,553	0.9
Grain and oilseed milling	10,672	10,491	10,139	1.7	3.5	1.1	10,729	10,000	9,865	9,284	60,281	56,884	6.0
Dairy products	12,810	12,868	12,871	-0.5	0.0	-1.5	12,926	12,838	12,706	13,554	77,041	80,481	-4.3
Meat, poultry, and seafood products	26,136	26,170	26,112	-0.1	0.2	0.5	27,182	26,824	26,093	26,815	155,991	154,237	1.1
Beverage and tobacco products	18,372	18,346	18,349	0.1	0.0	-0.4	19,189	18,843	18,717	18,660	109,295	105,216	3.9
Beverages	12,320	12,262	12,293	0.5	-0.3	0.5	13,137	12,759	12,661	12,612	72,718	71,319	2.0
Tobacco	6,052	6,084	6,056	-0.5	0.5	-2.1	6,052	6,084	6,056	6,048	36,577	33,897	7.9
Textile mills	1,987	1,995	1,989	-0.4	0.3	1.1	2,119	2,031	2,012	2,160	11,909	12,203	-2.4
Textile products	1,824	1,854	1,838	-1.6	0.9	2.3	1,959	1,928	1,901	1,951	11,090	11,029	0.6
Apparel	820	827	832	-0.8	-0.6	2.0	772	788	774	710	4,637	4,360	6.4
Leather and allied products	425	405	412	4.9	-1.7	-4.8	421	417	425	422	2,625	2,786	-5.8
Paper products	19,229	19,177	19,209	0.3	-0.2	0.6	19,832	19,124	19,055	19,085	114,445	112,593	1.6
Pulp, paper, and paperboard mills	6,949	6,936	6,943	0.2	-0.1	0.9	7,080	6,940	6,917	6,972	41,331	41,436	-0.3
Paperboard containers	7,894	7,848	7,877	0.6	-0.4	0.0	8,213	7,629	7,803	7,636	46,890	44,905	4.4
Printing	7,209	7,218	7,223	-0.1	-0.1	0.0	7,278	7,088	7,257	7,347	42,710	43,403	-1.6
Petroleum and coal products	67,137	71,641	66,102	-6.3	8.4	6.3	71,292	77,018	69,749	57,585	375,630	333,222	12.7
Petroleum refineries	62,602	67,148	61,541	-6.8	9.1	6.5	66,102	72,291	65,220	52,515	350,031	306,076	14.4
Chemical products	87,224	87,142	86,140	0.1	1.2	1.9	92,078	88,004	87,429	83,467	512,949	482,781	6.2
Pesticides, fertilizers, and other agricultural chemicals	5,363	5,310	5,335	1.0	-0.5	-0.2	5,247	5,273	6,010	4,644	33,616	29,116	15.5
Pharmaceuticals and medicines	26,576	26,126	25,553	1.7	2.2	3.0	28,348	26,161	25,089	24,176	150,807	135,846	11.0
Paints, coatings, and adhesives	4,273	4,279	4,279	-0.1	0.0	-0.5	4,649	4,467	4,579	4,470	25,908	25,366	2.1
Plastics and rubber products	26,170	25,985	25,959	0.7	0.1	0.8	28,136	26,442	26,499	26,456	155,441	151,375	2.7

[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] 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/>.

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-FY26-0151).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. 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 Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted						
	Monthly			Percent Change			Monthly				Year to date		
	June 2026[p]	May 2026[r]	Apr. 2026	May - June	Apr. - May	Mar. - Apr.	June 2026[p]	May 2026[r]	Apr. 2026	June 2025	2026[p]	2025	% Change 2026/ 2025
All manufacturing industries[2]	656,547	658,836	665,895	-0.3	-1.1	5.3	695,486	659,551	669,507	637,336	3,854,561	3,642,170	5.8
Excluding transportation[2]	542,493	544,723	533,973	-0.4	2.0	1.7	571,850	549,697	540,497	516,352	3,172,565	2,981,732	6.4
Excluding defense[2]	630,273	632,742	639,576	-0.4	-1.1	5.1	667,214	635,316	643,616	615,926	3,716,493	3,540,129	5.0
With unfilled orders[2]	241,562	239,681	254,079	0.8	-5.7	11.8	260,137	233,833	252,331	237,674	1,423,331	1,330,059	7.0
Durable goods industries[2]	335,418	333,842	347,767	0.5	-4.0	8.5	361,256	328,727	347,096	330,862	1,979,376	1,853,649	6.8
Primary metals	31,360	30,970	29,705	1.3	4.3	2.7	33,185	31,152	30,633	27,262	182,500	161,076	13.3
Iron and steel mills	16,670	16,343	15,689	2.0	4.2	1.8	17,555	16,582	16,257	15,048	96,844	90,597	6.9
Aluminum and nonferrous metals	12,489	12,460	11,987	0.2	3.9	3.9	13,240	12,413	12,156	10,235	72,897	59,415	22.7
Ferrous metal foundries	2,201	2,167	2,029	1.6	6.8	2.7	2,390	2,157	2,220	1,979	12,759	11,064	15.3
Fabricated metal products	45,213	45,464	44,822	-0.6	1.4	4.2	47,499	46,905	46,240	42,270	270,148	249,163	8.4
Machinery	43,851	43,740	42,516	0.3	2.9	1.3	47,691	43,407	43,490	40,530	258,753	231,788	11.6
Construction machinery	5,059	5,013	4,734	0.9	5.9	-0.1	5,394	4,960	5,219	4,202	29,228	24,848	17.6
Mining, oil field, and gas field machinery	1,626	2,235	2,013	-27.2	11.0	30.2	1,710	2,210	1,970	1,323	10,738	7,691	39.6
Industrial machinery	4,966	4,575	4,713	8.5	-2.9	8.0	5,671	4,310	4,566	3,956	26,895	19,589	37.3
Photographic equipment	517	504	504	2.6	0.0	-3.6	572	463	421	578	3,023	3,401	-11.1
Ventilation, heating, air-conditioning, and refrigeration equipment	7,129	7,201	6,878	-1.0	4.7	0.9	8,395	7,370	6,866	6,994	42,155	36,315	16.1
Metalworking machinery	2,946	3,034	2,971	-2.9	2.1	-3.5	3,024	2,823	2,996	2,619	17,632	16,240	8.6
Turbines, generators, and other power transmission equipment	5,580	5,269	4,991	5.9	5.6	-2.9	5,819	5,449	5,023	4,600	31,506	27,625	14.0
Material handling equipment	2,930	2,888	2,811	1.5	2.7	1.3	3,226	2,668	2,682	3,075	17,053	17,766	-4.0
Computers and electronic products[2]	31,105	30,134	29,813	3.2	1.1	-0.4	34,104	27,797	28,042	28,987	173,808	152,609	13.9
Computers	1,846	1,778	1,762	3.8	0.9	-3.2	2,046	1,880	1,777	1,803	10,699	9,118	17.3
Nondefense communications equipment	4,871	4,850	4,789	0.4	1.3	4.4	5,443	4,208	4,283	3,852	26,338	19,409	35.7
Defense communications equipment	251	238	234	5.5	1.7	4.9	256	223	226	241	1,345	1,292	4.1
Electronic components	5,667	5,579	5,405	1.6	3.2	0.0	6,170	5,357	5,216	5,557	32,484	30,077	8.0
Nondefense search and navigation equipment	1,802	1,869	1,805	-3.6	3.5	2.4	1,978	1,820	1,745	1,842	10,750	10,136	6.1
Defense search and navigation equipment	4,136	3,728	3,984	10.9	-6.4	3.7	4,704	3,213	4,036	3,637	23,107	18,206	26.9
Electromedical, measuring, and control instruments	10,963	10,451	10,206	4.9	2.4	-4.6	11,830	9,584	9,267	10,530	59,937	56,211	6.6
Electrical equipment, appliances, and components	18,804	18,505	18,435	1.6	0.4	0.2	20,589	17,684	18,008	18,926	110,477	103,493	6.7
Electric lighting equipment	1,581	1,575	1,550	0.4	1.6	-2.7	1,828	1,484	1,483	1,648	9,460	8,650	9.4
Household appliances	2,281	2,267	2,234	0.6	1.5	3.7	2,462	2,147	2,065	2,439	13,103	13,356	-1.9
Electrical equipment	5,265	5,100	5,153	3.2	-1.0	2.6	5,831	4,964	5,304	5,294	31,603	28,498	10.9
Transportation equipment	114,054	114,113	131,922	-0.1	-13.5	22.4	123,636	109,854	129,010	120,984	681,996	660,438	3.3
Motor vehicle bodies, parts, and trailers	33,386	33,277	32,886	0.3	1.2	1.0	34,211	32,934	33,252	29,889	199,265	182,975	8.9
Nondefense aircraft and parts	18,752	18,084	37,000	3.7	-51.1	167.4	23,059	15,501	33,683	34,065	128,088	169,378	-24.4
Defense aircraft and parts	6,600	7,111	6,531	-7.2	8.9	2.4	6,605	5,976	5,377	4,694	34,948	28,922	20.8
Ships and boats	5,252	5,464	5,277	-3.9	3.5	5.0	6,263	6,180	4,761	6,697	30,620	28,721	6.6
Furniture and related products	7,580	7,613	7,405	-0.4	2.8	-1.9	7,478	7,609	7,534	7,390	45,656	45,438	0.5
Nondurable goods industries	321,129	324,994	318,128	-1.2	2.2	1.9	334,230	330,824	322,411	306,474	1,875,185	1,788,521	4.8

[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 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/>.

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-FY26-0151).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 3. Value of Manufacturers' Unfilled Orders for Industry Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	June 2026[p]	May 2026[r]	Apr. 2026	May - June	Apr. - May	Mar. - Apr.	June 2026[p]	May 2026[r]	Apr. 2026	June 2025	June 2026/ 2025
All manufacturing industries[2]	1,590,559	1,580,991	1,570,317	0.6	0.7	1.8	1,594,224	1,586,250	1,579,236	1,472,579	8.3
Excluding transportation[2]	588,147	582,623	576,466	0.9	1.1	0.7	592,333	588,837	583,233	561,879	5.4
Excluding defense[2]	1,319,926	1,314,083	1,307,799	0.4	0.5	1.8	1,322,330	1,319,260	1,315,443	1,226,980	7.8
Durable goods industries[2]	1,590,559	1,580,991	1,570,317	0.6	0.7	1.8	1,594,224	1,586,250	1,579,236	1,472,579	8.3
Primary metals	47,611	46,884	46,296	1.6	1.3	1.3	48,073	47,540	47,336	45,060	6.7
Iron and steel mills	27,318	27,143	26,905	0.6	0.9	1.4	27,553	27,539	27,413	26,615	3.5
Aluminum and nonferrous metals	14,650	14,211	13,924	3.1	2.1	1.8	14,863	14,401	14,278	13,115	13.3
Ferrous metal foundries	5,643	5,530	5,467	2.0	1.2	-0.7	5,657	5,600	5,645	5,330	6.1
Fabricated metal products	163,132	161,657	159,672	0.9	1.2	0.9	165,536	164,473	161,014	156,829	5.6
Machinery	151,218	149,589	147,343	1.1	1.5	0.6	151,833	150,898	149,252	143,152	6.1
Construction machinery	12,284	11,729	11,214	4.7	4.6	2.8	12,359	12,013	11,632	9,237	33.8
Mining, oil field, and gas field machinery	6,755	6,714	5,965	0.6	12.6	11.2	6,755	6,714	5,965	4,225	59.9
Industrial machinery	10,685	10,506	10,240	1.7	2.6	1.7	10,756	10,683	10,424	10,392	3.5
Photographic equipment	1,936	1,959	1,977	-1.2	-0.9	-1.2	1,888	1,975	2,014	2,325	-18.8
Ventilation, heating, air-conditioning, and refrigeration equipment	18,300	17,828	17,357	2.6	2.7	1.5	18,485	18,093	17,777	14,543	27.1
Metalworking machinery	10,252	10,275	10,189	-0.2	0.8	0.4	10,323	10,415	10,421	10,242	0.8
Turbines, generators, and other power transmission equipment	39,605	39,290	39,215	0.8	0.2	-0.8	39,605	39,290	39,215	39,429	0.4
Material handling equipment	12,841	12,972	13,138	-1.0	-1.3	-1.5	12,923	12,898	13,252	14,899	-13.3
Computers and electronic products[2]	157,432	155,859	154,509	1.0	0.9	0.9	157,528	156,071	155,577	149,870	5.1
Computers	1,854	1,811	1,837	2.4	-1.4	-0.8	1,854	1,811	1,837	1,911	-3.0
Nondefense communications equipment	27,528	27,202	26,807	1.2	1.5	1.6	27,159	27,401	27,063	25,694	5.7
Defense communications equipment	354	353	350	0.3	0.9	2.6	351	355	358	336	4.5
Electronic components	18,774	18,635	18,494	0.7	0.8	0.5	18,805	18,608	18,627	18,190	3.4
Nondefense search and navigation equipment	35,136	35,011	34,834	0.4	0.5	0.3	35,157	34,997	34,805	33,585	4.7
Defense search and navigation equipment	36,047	35,692	35,611	1.0	0.2	1.0	36,421	35,669	36,019	34,807	4.6
Electromedical, measuring, and control instruments	37,739	37,155	36,576	1.6	1.6	1.0	37,781	37,230	36,868	35,347	6.9
Electrical equipment, appliances, and components	54,792	54,631	54,577	0.3	0.1	0.1	55,171	55,217	55,348	52,312	5.5
Electric lighting equipment	3,319	3,393	3,410	-2.2	-0.5	-0.1	3,398	3,367	3,441	3,345	1.6
Household appliances	7,058	7,000	6,965	0.8	0.5	0.5	7,027	7,072	7,065	6,585	6.7
Electrical equipment	28,197	28,090	28,048	0.4	0.1	0.5	28,548	28,636	28,581	27,193	5.0
Transportation equipment	1,002,412	998,368	993,851	0.4	0.5	2.5	1,001,891	997,413	996,003	910,700	10.0
Motor vehicle bodies, parts, and trailers	40,429	40,258	40,076	0.4	0.5	0.4	39,819	40,591	40,955	40,243	-1.1
Nondefense aircraft and parts	718,753	717,737	717,511	0.1	0.0	2.8	717,999	716,389	717,610	651,101	10.3
Defense aircraft and parts	80,514	79,841	78,424	0.8	1.8	1.1	79,637	79,499	79,094	69,559	14.5
Ships and boats	64,777	64,050	62,900	1.1	1.8	1.4	66,000	64,609	62,929	64,473	2.4
Furniture and related products	12,662	12,715	12,774	-0.4	-0.5	-1.6	12,892	13,350	13,411	13,291	-3.0

[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 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/>.

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.

Table 4. Value of Manufacturers' Inventories for Industry Groups[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	June 2026[P]	May 2026[r]	Apr. 2026	May - June	Apr. - May	Mar. - Apr.	June 2026[P]	May 2026[r]	Apr. 2026	June 2025	June 2026/ 2025
All manufacturing industries	962,917	962,037	959,836	0.1	0.2	0.3	963,008	969,881	966,244	945,054	1.9
Excluding transportation	772,198	772,071	770,002	0.0	0.3	0.3	773,406	778,979	775,641	758,055	2.0
Excluding defense	928,064	927,203	925,103	0.1	0.2	0.3	928,012	934,742	931,292	911,734	1.8
With unfilled orders	484,992	483,220	481,939	0.4	0.3	0.4	486,079	487,434	484,931	472,611	2.8
Durable goods industries	602,058	599,992	599,100	0.3	0.1	0.3	601,753	604,937	602,356	588,302	2.3
Wood products	18,367	18,383	18,319	-0.1	0.3	0.4	18,180	18,354	18,427	18,220	-0.2
Nonmetallic mineral products	20,684	20,596	20,558	0.4	0.2	0.7	20,764	20,923	20,806	20,221	2.7
Primary metals	51,033	50,710	50,282	0.6	0.9	0.7	51,170	51,300	50,677	47,432	7.9
Iron and steel mills	26,534	26,632	26,536	-0.4	0.4	0.4	26,595	26,811	26,616	25,847	2.9
Aluminum and nonferrous metals	21,091	20,698	20,391	1.9	1.5	1.5	21,178	21,044	20,632	18,313	15.6
Ferrous metal foundries	3,408	3,380	3,355	0.8	0.7	-0.6	3,397	3,445	3,429	3,272	3.8
Fabricated metal products	75,197	74,997	74,966	0.3	0.0	0.1	75,663	75,893	75,581	74,248	1.9
Machinery	105,011	104,725	104,568	0.3	0.2	0.4	105,329	105,739	105,228	102,495	2.8
Farm machinery	5,622	5,555	5,588	1.2	-0.6	-1.0	5,537	5,564	5,644	5,553	-0.3
Construction machinery	10,715	10,655	10,593	0.6	0.6	1.0	10,718	10,722	10,641	9,910	8.2
Mining, oil field, and gas field machinery	5,759	5,734	5,727	0.4	0.1	2.1	5,782	5,775	5,777	5,381	7.5
Industrial machinery	10,491	10,642	10,864	-1.4	-2.0	-0.2	10,655	10,632	10,457	11,436	-6.8
Photographic equipment	1,526	1,523	1,506	0.2	1.1	0.1	1,495	1,551	1,523	1,473	1.5
Ventilation, heating, air-conditioning, and refrigeration equipment	10,901	10,863	10,829	0.3	0.3	0.8	10,979	11,361	11,331	10,489	4.7
Metalworking machinery	8,256	8,210	8,162	0.6	0.6	-0.1	8,271	8,274	8,305	7,773	6.4
Turbines, generators, and other power transmission equipment	13,943	13,822	13,564	0.9	1.9	0.9	14,119	14,009	13,816	12,921	9.3
Material handling equipment	9,754	9,749	9,752	0.1	0.0	0.8	9,731	9,768	9,709	9,556	1.8
Computers and electronic products[2]	68,456	67,915	67,830	0.8	0.1	0.1	68,181	68,254	67,880	66,765	2.1
Computers	2,622	2,605	2,659	0.7	-2.0	-1.8	2,692	2,649	2,670	2,796	-3.7
Computer storage devices	1,104	1,114	1,109	-0.9	0.5	0.1	1,092	1,138	1,088	1,128	-3.2
Other peripheral equipment	625	628	636	-0.5	-1.3	-0.6	637	636	623	693	-8.1
Nondefense communications equipment	6,017	5,998	5,972	0.3	0.4	0.4	5,993	6,101	6,035	5,866	2.2
Defense communications equipment	850	860	863	-1.2	-0.3	-0.6	850	860	863	872	-2.5
Audio and video equipment	731	728	726	0.4	0.3	0.0	727	737	748	771	-5.7
Electronic components	13,956	13,473	13,382	3.6	0.7	0.6	13,775	13,373	13,592	12,741	8.1
Nondefense search and navigation equipment	5,399	5,394	5,383	0.1	0.2	0.1	5,356	5,343	5,347	5,201	3.0
Defense search and navigation equipment	4,073	4,099	4,115	-0.6	-0.4	0.0	4,049	4,229	4,206	4,038	0.3
Electromedical, measuring and control instruments	23,667	23,603	23,549	0.3	0.2	-0.2	23,720	23,862	23,554	23,373	1.5
Electrical equipment, appliances, and components	29,528	29,598	29,605	-0.2	0.0	0.3	29,810	30,204	29,874	29,174	2.2
Electric lighting equipment	2,975	2,988	2,981	-0.4	0.2	0.0	2,953	2,983	2,955	2,843	3.9
Household appliances	3,883	3,925	3,984	-1.1	-1.5	0.1	3,942	4,057	4,086	3,845	2.5
Electrical equipment	10,281	10,309	10,281	-0.3	0.3	0.4	10,339	10,512	10,306	10,216	1.2
Batteries	4,030	4,014	3,993	0.4	0.5	0.5	4,199	4,183	4,083	4,042	3.9
Transportation equipment	190,719	189,966	189,834	0.4	0.1	0.3	189,602	190,902	190,603	186,999	1.4
Automobiles	8,455	8,536	8,757	-0.9	-2.5	-1.7	8,333	8,534	8,602	8,833	-5.7
Light trucks and utility vehicles	10,320	10,186	10,374	1.3	-1.8	-0.7	9,466	10,379	10,489	10,052	-5.8
Heavy duty trucks	3,410	3,289	3,299	3.7	-0.3	0.5	3,429	3,336	3,335	3,298	4.0
Motor vehicle bodies, parts, and trailers	44,993	44,949	44,784	0.1	0.4	0.1	44,388	44,609	44,828	42,745	3.8
Nondefense aircraft and parts	84,934	84,490	84,223	0.5	0.3	0.8	85,315	85,176	84,704	84,844	0.6
Defense aircraft and parts	15,320	15,449	15,362	-0.8	0.6	0.3	15,302	15,554	15,438	15,380	-0.5
Ships and boats	7,781	7,794	7,744	-0.2	0.6	0.9	7,893	7,901	7,822	7,172	10.1
Furniture and related products	10,798	10,783	10,832	0.1	-0.5	0.2	11,020	10,978	10,952	11,139	-1.1
Miscellaneous durable goods	32,265	32,319	32,306	-0.2	0.0	-0.1	32,034	32,390	32,328	31,609	1.3
Nondurable goods industries	360,859	362,045	360,736	-0.3	0.4	0.4	361,255	364,944	363,888	356,752	1.3
Food products	74,170	74,197	73,880	0.0	0.4	0.4	72,873	73,088	73,399	72,837	0.0
Grain and oilseed milling	7,601	7,613	7,589	-0.2	0.3	0.7	7,434	7,419	7,494	7,464	-0.4
Dairy products	11,674	11,723	11,644	-0.4	0.7	0.8	12,081	12,207	11,966	12,189	-0.9
Meat, poultry, and seafood products	13,215	13,225	13,207	-0.1	0.1	0.3	12,926	13,032	13,054	12,814	0.9
Beverage and tobacco products	34,749	34,819	34,797	-0.2	0.1	0.5	34,669	35,078	35,097	34,310	1.0
Beverages	30,769	30,890	30,889	-0.4	0.0	0.5	30,854	31,245	31,176	30,859	0.0
Tobacco	3,980	3,929	3,908	1.3	0.5	0.3	3,815	3,833	3,921	3,451	10.5
Textile mills	3,486	3,469	3,465	0.5	0.1	0.3	3,493	3,478	3,473	3,407	2.5
Textile products	3,697	3,730	3,756	-0.9	-0.7	-0.6	3,672	3,725	3,750	3,678	-0.2
Apparel	1,954	1,968	1,982	-0.7	-0.7	-0.3	1,980	1,948	1,930	1,994	-0.7
Leather and allied products	1,175	1,169	1,167	0.5	0.2	-0.1	1,165	1,145	1,158	1,043	11.7
Paper products	20,769	20,781	20,733	-0.1	0.2	-0.3	20,742	20,875	20,670	21,071	-1.6
Pulp, paper, and paperboard mills	6,256	6,286	6,295	-0.5	-0.1	-0.4	6,255	6,319	6,292	6,395	-2.2
Paperboard containers	8,089	8,040	8,006	0.6	0.4	-0.3	8,053	8,056	7,945	8,123	-0.9
Printing	7,606	7,581	7,517	0.3	0.9	0.1	7,604	7,556	7,511	7,579	0.3
Petroleum and coal products	46,667	48,393	48,675	-3.6	-0.6	0.1	47,879	50,798	50,923	45,059	6.3
Petroleum refineries	39,308	41,091	41,472	-4.3	-0.9	0.0	40,368	43,294	43,564	37,668	7.2
Chemical products	130,887	130,375	129,449	0.4	0.7	0.4	131,569	131,437	130,459	130,563	0.8
Pesticides, fertilizers, and other agricultural chemicals	6,809	6,709	6,583	1.5	1.9	-2.0	6,593	6,628	6,582	6,723	-1.9
Pharmaceuticals and medicines	59,018	58,682	58,346	0.6	0.6	0.3	60,035	59,342	58,968	59,736	0.5
Paints, coatings, and adhesives	6,061	6,074	6,117	-0.2	-0.7	0.6	6,118	6,194	6,289	6,175	-0.9
Plastics and rubber products	35,699	35,563	35,315	0.4	0.7	0.9	35,609	35,816	35,518	35,211	1.1

[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/>.

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-FY26-0151).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. 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 2026[P]	May 2026[r]	Apr. 2026	May - June	Apr. - May	Mar. - Apr.	June 2026[P]	May 2026[r]	Apr. 2026	June 2025	2026[P]	2025	2026/ 2025
SHIPMENTS													
All manufacturing industries	652,143	653,231	642,896	-0.2	1.6	1.3	692,504	656,893	645,321	628,960	3,813,692	3,580,141	6.5
Construction materials and supplies	69,773	69,777	69,627	0.0	0.2	0.1	76,488	72,001	71,828	73,160	414,172	405,605	2.1
Information technology	29,105	28,407	28,230	2.5	0.6	0.6	32,219	27,005	26,631	28,925	165,619	152,805	8.4
Computers and related products	2,841	2,905	2,866	-2.2	1.4	1.6	3,230	2,900	2,824	2,845	16,796	14,085	19.2
Motor vehicle and parts	72,964	73,232	72,438	-0.4	1.1	0.5	77,392	73,435	73,424	68,327	434,902	394,650	10.2
Capital goods	114,630	112,319	111,293	2.1	0.9	1.3	127,329	109,187	106,876	112,584	659,133	595,453	10.7
Nondefense capital goods[3]	95,124	93,608	92,833	1.6	0.8	1.3	107,280	90,957	89,055	96,719	551,415	511,925	7.7
Excluding aircraft	83,066	81,402	81,292	2.0	0.1	0.6	91,441	79,599	79,494	82,275	484,216	450,351	7.5
Defense capital goods[4]	19,506	18,711	18,460	4.2	1.4	1.4	20,049	18,230	17,821	15,865	107,718	83,528	29.0
Consumer goods	267,107	271,086	264,143	-1.5	2.6	1.9	277,295	275,777	266,222	250,546	1,551,505	1,457,387	6.5
Consumer durable goods	52,185	52,481	52,086	-0.6	0.8	0.4	55,404	52,547	52,070	50,035	308,349	283,023	8.9
Consumer nondurable goods	214,922	218,605	212,057	-1.7	3.1	2.3	221,891	223,230	214,152	200,511	1,243,156	1,174,364	5.9
NEW ORDERS													
All manufacturing industries[5]	656,547	658,836	665,895	-0.3	-1.1	5.3	695,486	659,551	669,507	637,336	3,854,561	3,642,170	5.8
Construction materials and supplies	71,114	71,574	70,226	-0.6	1.9	0.9	77,645	74,663	73,214	72,980	425,265	411,434	3.4
Information technology	30,586	29,592	29,366	3.4	0.8	-1.0	33,448	27,360	27,803	28,495	171,849	151,370	13.5
Computers and related products	2,884	2,879	2,852	0.2	0.9	-0.3	3,273	2,874	2,810	2,835	16,892	14,079	20.0
Motor vehicle and parts	73,135	73,414	72,599	-0.4	1.1	0.7	76,620	73,071	73,023	67,242	434,321	393,272	10.4
Capital goods	120,796	119,159	136,993	1.4	-13.0	22.3	133,784	113,129	133,607	128,024	709,957	677,311	4.8
Nondefense capital goods[3]	98,080	96,592	114,066	1.5	-15.3	25.0	109,061	91,960	110,734	109,089	591,331	593,299	-0.3
Excluding aircraft	85,393	84,360	82,778	1.2	1.9	-0.6	92,102	81,832	82,252	80,225	497,781	455,018	9.4
Defense capital goods[4]	22,716	22,567	22,927	0.7	-1.6	10.5	24,723	21,169	22,873	18,935	118,626	84,012	41.2
Consumer goods	267,119	271,138	264,069	-1.5	2.7	2.0	276,997	275,725	266,116	250,302	1,551,424	1,457,566	6.4
Consumer durable goods	52,197	52,533	52,012	-0.6	1.0	0.6	55,106	52,495	51,964	49,791	308,268	283,202	8.9
Consumer nondurable goods	214,922	218,605	212,057	-1.7	3.1	2.3	221,891	223,230	214,152	200,511	1,243,156	1,174,364	5.9
UNFILLED ORDERS													
All manufacturing industries[5]	1,590,559	1,580,991	1,570,317	0.6	0.7	1.8	1,594,224	1,586,250	1,579,236	1,472,579	(X)	(X)	8.3
Construction materials and supplies	125,429	124,088	122,291	1.1	1.5	0.5	127,856	126,699	124,037	117,035	(X)	(X)	9.2
Information technology	156,812	155,331	154,146	1.0	0.8	0.7	156,809	155,580	155,225	149,194	(X)	(X)	5.1
Computers and related products	1,854	1,811	1,837	2.4	-1.4	-0.8	1,854	1,811	1,837	1,911	(X)	(X)	-3.0
Motor vehicle and parts	40,429	40,258	40,076	0.4	0.5	0.4	39,819	40,591	40,955	40,243	(X)	(X)	-1.1
Capital goods	1,175,060	1,168,894	1,162,054	0.5	0.6	2.3	1,176,391	1,169,936	1,165,994	1,077,172	(X)	(X)	9.2
Nondefense capital goods[3]	950,347	947,391	944,407	0.3	0.3	2.3	950,510	948,729	947,726	871,434	(X)	(X)	9.1
Excluding aircraft	312,327	310,000	307,042	0.8	1.0	0.5	313,179	312,518	310,285	301,135	(X)	(X)	4.0
Defense capital goods[4]	224,713	221,503	217,647	1.4	1.8	2.1	225,881	221,207	218,268	205,738	(X)	(X)	9.8
Consumer goods	14,503	14,491	14,439	0.1	0.4	-0.5	14,325	14,623	14,675	14,284	(X)	(X)	0.3
Consumer durable goods	14,503	14,491	14,439	0.1	0.4	-0.5	14,325	14,623	14,675	14,284	(X)	(X)	0.3
TOTAL INVENTORIES													
All manufacturing industries	962,917	962,037	959,836	0.1	0.2	0.3	963,008	969,881	966,244	945,054	(X)	(X)	1.9
Construction materials and supplies	108,981	108,794	108,616	0.2	0.2	0.4	109,291	110,343	110,171	107,856	(X)	(X)	1.3
Information technology	55,197	55,138	55,108	0.1	0.1	-0.1	55,187	55,802	55,317	54,638	(X)	(X)	1.0
Computers and related products	4,351	4,347	4,404	0.1	-1.3	-1.2	4,421	4,423	4,381	4,617	(X)	(X)	-4.2
Motor vehicle and parts	67,178	66,960	67,214	0.3	-0.4	-0.2	65,616	66,858	67,254	64,928	(X)	(X)	1.1
Capital goods	280,735	280,060	279,683	0.2	0.1	0.4	281,773	282,816	280,964	277,314	(X)	(X)	1.6
Nondefense capital goods[3]	252,500	251,812	251,521	0.3	0.1	0.4	253,377	254,368	252,659	250,445	(X)	(X)	1.2
Excluding aircraft	186,992	186,532	186,260	0.2	0.1	0.2	187,508	188,320	186,828	183,564	(X)	(X)	2.1
Defense capital goods[4]	28,235	28,248	28,162	0.0	0.3	0.5	28,396	28,448	28,305	26,869	(X)	(X)	5.7
Consumer goods	276,720	278,423	278,721	-0.6	-0.1	0.1	276,269	280,762	281,212	274,319	(X)	(X)	0.7
Consumer durable goods	46,696	46,782	47,441	-0.2	-1.4	-0.5	45,568	47,110	47,540	46,955	(X)	(X)	-3.0
Consumer nondurable goods	230,024	231,641	231,280	-0.7	0.2	0.3	230,701	233,652	233,672	227,364	(X)	(X)	1.5

[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/>.

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. 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 Group[1]

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change
	June 2026[P]	May 2026[r]	Apr. 2026	May - June	Apr. - May	Mar. - Apr.	June 2026[P]	May 2026[r]	Apr. 2026	June 2025	June 2026/ 2025
MATERIALS AND SUPPLIES											
All manufacturing industries	362,981	363,178	361,435	-0.1	0.5	0.4	362,499	363,863	362,769	350,382	3.5
Durable goods industries	231,042	230,422	229,340	0.3	0.5	0.5	230,911	230,997	229,903	221,227	4.4
Wood products	8,050	8,015	7,963	0.4	0.7	0.5	7,874	7,878	7,843	7,724	1.9
Nonmetallic mineral products	8,422	8,428	8,419	-0.1	0.1	0.7	8,431	8,473	8,462	8,231	2.4
Primary metals	22,878	22,438	22,174	2.0	1.2	2.4	23,151	22,638	22,324	20,667	12.0
Fabricated metal products	29,304	29,194	29,393	0.4	-0.7	0.3	29,480	29,341	29,480	28,727	2.6
Machinery	48,301	48,088	48,042	0.4	0.1	0.8	48,526	48,488	48,318	45,882	5.8
Computers and electronic products	32,264	32,104	32,190	0.5	-0.3	0.2	32,189	32,210	32,239	31,561	2.0
Electrical equipment, appliances, and components	14,374	14,647	13,667	-1.9	7.2	-1.1	14,405	14,802	13,771	13,479	6.9
Transportation equipment	50,506	50,616	50,601	-0.2	0.0	0.1	49,887	50,172	50,461	47,999	3.9
Furniture and related products	5,618	5,558	5,579	1.1	-0.4	0.3	5,720	5,698	5,715	5,808	-1.5
Miscellaneous products	11,325	11,334	11,312	-0.1	0.2	0.5	11,248	11,297	11,290	11,149	0.9
Nondurable goods industries	131,939	132,756	132,095	-0.6	0.5	0.1	131,588	132,866	132,866	129,155	1.9
Food products	30,744	30,608	30,704	0.4	-0.3	0.7	30,309	30,251	30,601	30,341	-0.1
Beverage and tobacco products	7,139	7,153	7,197	-0.2	-0.6	0.6	7,015	7,114	7,232	7,132	-1.6
Textiles	1,508	1,498	1,493	0.7	0.3	0.9	1,510	1,495	1,491	1,469	2.8
Textile products	1,633	1,640	1,649	-0.4	-0.5	-0.5	1,630	1,642	1,644	1,642	-0.7
Apparel	733	713	711	2.8	0.3	-0.1	746	701	696	709	5.2
Leather and allied products	355	333	342	6.6	-2.6	-0.6	351	327	337	313	12.1
Paper products	10,730	10,693	10,648	0.3	0.4	-0.3	10,685	10,657	10,602	10,706	-0.2
Printing	4,345	4,299	4,278	1.1	0.5	0.2	4,350	4,253	4,275	4,332	0.4
Petroleum and coal products	14,147	15,584	14,947	-9.2	4.3	-0.8	14,546	15,928	15,480	12,988	12.0
Chemical products	45,172	44,873	44,867	0.7	0.0	-0.3	45,088	45,106	45,218	44,243	1.9
Plastics and rubber products	15,433	15,362	15,259	0.5	0.7	1.1	15,358	15,392	15,290	15,280	0.5
WORK IN PROCESS											
All manufacturing industries	271,540	271,739	273,183	-0.1	-0.5	0.8	272,408	274,078	275,893	262,651	3.7
Durable goods industries	203,215	202,183	203,046	0.5	-0.4	0.7	203,709	204,107	204,568	200,214	1.7
Wood products	2,736	2,744	2,738	-0.3	0.2	-0.1	2,723	2,744	2,761	2,734	-0.4
Nonmetallic mineral products	2,497	2,469	2,466	1.1	0.1	-0.1	2,499	2,513	2,531	2,380	5.0
Primary metals	15,267	15,355	15,220	-0.6	0.9	0.7	15,304	15,589	15,396	13,816	10.8
Fabricated metal products	19,152	19,032	18,920	0.6	0.6	-0.4	19,220	19,278	19,099	18,706	2.7
Machinery	25,417	25,445	25,531	-0.1	-0.3	0.1	25,682	25,857	25,574	26,208	-2.0
Computers and electronic products	18,543	18,308	18,180	1.3	0.7	0.1	18,303	18,474	18,420	18,176	0.7
Electrical equipment, appliances, and components	5,234	4,889	6,384	7.1	-23.4	8.5	5,336	5,037	6,451	5,924	-9.9
Transportation equipment	107,501	107,048	106,787	0.4	0.2	0.9	107,746	107,658	107,521	105,543	2.1
Furniture and related products	1,437	1,449	1,447	-0.8	0.1	0.0	1,470	1,462	1,435	1,460	0.7
Miscellaneous products	5,431	5,444	5,373	-0.2	1.3	0.4	5,426	5,495	5,380	5,267	3.0
Nondurable goods industries	68,325	69,556	70,137	-1.8	-0.8	1.1	68,699	69,971	71,325	62,437	10.0
Food products	5,023	5,072	5,040	-1.0	0.6	0.4	4,733	4,768	4,888	4,703	0.6
Beverage and tobacco products	13,422	13,463	13,468	-0.3	0.0	0.4	13,364	13,477	13,528	13,230	1.0
Textiles	556	557	560	-0.2	-0.5	-1.2	558	563	567	557	0.2
Textile products	535	538	535	-0.6	0.6	0.6	531	536	535	507	4.7
Apparel	260	266	273	-2.3	-2.6	0.0	264	266	269	248	6.5
Leather and allied products	107	129	125	-17.1	3.2	2.5	109	128	121	128	-14.8
Paper products	2,157	2,170	2,152	-0.6	0.8	0.4	2,177	2,192	2,162	2,192	-0.7
Printing	1,336	1,343	1,320	-0.5	1.7	0.4	1,320	1,350	1,306	1,297	1.8
Petroleum and coal products	13,164	13,996	14,304	-5.9	-2.2	4.4	13,325	14,656	15,088	11,568	15.2
Chemical products	27,213	27,470	27,851	-0.9	-1.4	0.0	27,826	27,466	28,330	23,755	17.1
Plastics and rubber products	4,552	4,552	4,509	0.0	1.0	1.2	4,492	4,569	4,531	4,252	5.6
FINISHED GOODS											
All manufacturing industries	328,396	327,120	325,218	0.4	0.6	-0.1	328,101	331,940	327,582	332,021	-1.2
Durable goods industries	167,801	167,387	166,714	0.2	0.4	-0.5	167,133	169,833	167,885	166,861	0.2
Wood products	7,581	7,624	7,618	-0.6	0.1	0.4	7,583	7,732	7,823	7,762	-2.3
Nonmetallic mineral products	9,765	9,699	9,673	0.7	0.3	0.9	9,834	9,937	9,813	9,610	2.3
Primary metals	12,888	12,917	12,888	-0.2	0.2	-1.9	12,715	13,073	12,957	12,949	-1.8
Fabricated metal products	26,741	26,771	26,653	-0.1	0.4	0.3	26,963	27,274	27,002	26,815	0.6
Machinery	31,293	31,192	30,995	0.3	0.6	0.1	31,121	31,394	31,336	30,405	2.4
Computers and electronic products	17,649	17,503	17,460	0.8	0.2	-0.3	17,689	17,570	17,221	17,028	3.9
Electrical equipment, appliances, and components	9,920	10,062	9,554	-1.4	5.3	-2.7	10,069	10,365	9,652	9,771	3.0
Transportation equipment	32,712	32,302	32,446	1.3	-0.4	-1.0	31,969	33,072	32,621	33,457	-4.4
Furniture and related products	3,743	3,776	3,806	-0.9	-0.8	0.3	3,830	3,818	3,802	3,871	-1.1
Miscellaneous products	15,509	15,541	15,621	-0.2	-0.5	-0.8	15,360	15,598	15,658	15,193	1.1
Nondurable goods industries	160,595	159,733	158,504	0.5	0.8	0.2	160,968	162,107	159,697	165,160	-2.5
Food products	38,403	38,517	38,136	-0.3	1.0	0.1	37,831	38,069	37,910	37,793	0.1
Beverage and tobacco products	14,188	14,203	14,132	-0.1	0.5	0.4	14,290	14,487	14,337	13,948	2.5
Textiles	1,422	1,414	1,412	0.6	0.1	0.3	1,425	1,420	1,415	1,381	3.2
Textile products	1,529	1,552	1,572	-1.5	-1.3	-1.1	1,511	1,547	1,571	1,529	-1.2
Apparel	961	989	998	-2.8	-0.9	-0.4	970	981	965	1,037	-6.5
Leather and allied products	713	707	700	0.8	1.0	-0.3	705	690	700	602	17.1
Paper products	7,882	7,918	7,933	-0.5	-0.2	-0.4	7,880	8,026	7,906	8,173	-3.6
Printing	1,925	1,939	1,919	-0.7	1.0	-0.3	1,934	1,953	1,930	1,950	-0.8
Petroleum and coal products	19,356	18,813	19,424	2.9	-3.1	-2.1	20,008	20,214	20,355	20,503	-2.4
Chemical products	58,502	58,032	56,731	0.8	2.3	1.1	58,655	58,865	56,911	62,565	-6.2
Plastics and rubber products	15,714	15,649	15,547	0.4	0.7	0.6	15,759	15,855	15,697	15,679	0.5

[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.

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/>.

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-FY26-0151).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. 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 2026[P]	May 2026[r]	Apr 2026	Mar 2026	Jun 2026[P]	May 2026[r]	Apr 2026	Mar 2026
All manufacturing industries [3]	1.48	1.47	1.49	1.51	(X)	(X)	(X)	(X)
Durable goods industries [3]	1.82	1.83	1.84	1.85	6.86	6.90	6.95	6.88
Wood products	1.32	1.32	1.33	1.34	(X)	(X)	(X)	(X)
Nonmetallic mineral products	1.40	1.39	1.38	1.37	(X)	(X)	(X)	(X)
Primary metals	1.67	1.67	1.73	1.73	1.55	1.54	1.59	1.59
Fabricated metal products	1.72	1.72	1.73	1.74	3.81	3.80	3.76	3.76
Machinery	2.49	2.52	2.51	2.50	3.88	3.91	3.85	3.83
Computers and electronic products [3]	1.97	2.01	2.02	2.03	5.63	5.74	5.75	5.74
Electrical equipment, appliances, and components	1.58	1.60	1.61	1.62	4.03	4.07	4.10	4.13
Transportation equipment	1.73	1.73	1.76	1.77	14.27	14.37	14.56	14.38
Furniture and related products	1.41	1.41	1.42	1.41	1.88	1.87	1.90	1.92
Miscellaneous products	2.20	2.22	2.23	2.25	(X)	(X)	(X)	(X)
Nondurable goods industries	1.12	1.11	1.13	1.15	(X)	(X)	(X)	(X)
Food products	0.82	0.82	0.82	0.82	(X)	(X)	(X)	(X)
Beverage and tobacco products	1.89	1.90	1.90	1.88	(X)	(X)	(X)	(X)
Textiles	1.75	1.74	1.74	1.76	(X)	(X)	(X)	(X)
Textile products	2.03	2.01	2.04	2.10	(X)	(X)	(X)	(X)
Apparel	2.38	2.38	2.38	2.44	(X)	(X)	(X)	(X)
Leather and allied products	2.76	2.89	2.83	2.70	(X)	(X)	(X)	(X)
Paper products	1.08	1.08	1.08	1.09	(X)	(X)	(X)	(X)
Printing	1.06	1.05	1.04	1.04	(X)	(X)	(X)	(X)
Petroleum and coal products	0.70	0.68	0.74	0.78	(X)	(X)	(X)	(X)
Chemical products	1.50	1.50	1.50	1.53	(X)	(X)	(X)	(X)
Plastics and rubber products	1.36	1.37	1.36	1.36	(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/>.

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Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, June Full Report, August 4, 2026. 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] 2026	Jun [3] 2025-May 2026	Jun [2] 2026	Jun [3] 2025-May 2026	Jun [2] 2026	Jun [3] 2025-May 2026	Jun [2] 2026	Jun [3] 2025-May 2026
All manufacturing industries	(X)	0.1	(X)	0.2	(X)	0.1	(X)	0.0
Durable goods industries	0.1	0.1	0.2	0.2	0.0	0.1	0.0	0.0
Wood products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Nonmetallic mineral products	(X)	0.3	(X)	(NA)	(X)	(NA)	(X)	0.2
Primary metals	0.0	0.3	0.2	0.4	0.1	0.1	0.0	0.1
Fabricated metal products	0.0	0.1	-0.1	0.3	0.0	0.1	0.0	0.1
Machinery	0.1	0.2	0.4	0.4	0.1	0.1	0.0	0.1
Computers and electronic products	0.1	0.1	0.1	0.6	0.0	0.1	0.0	0.1
Electrical equipment, appliances, and components	0.3	0.4	0.7	0.7	0.2	0.1	-0.1	0.1
Transportation equipment	0.2	0.2	0.1	0.5	0.0	0.1	0.1	0.1
Furniture and related products	(X)	0.3	(X)	0.6	(X)	0.3	(X)	0.1
Miscellaneous products	(X)	0.1	(X)	0.2	(X)	0.0	(X)	0.1
Nondurable goods industries	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Food products	(X)	0.1	(X)	(NA)	(X)	(NA)	(X)	0.1
Beverage and tobacco products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Textiles	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.2
Textile products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Apparel	(X)	0.4	(X)	(NA)	(X)	(NA)	(X)	0.3
Leather and allied products	(X)	1.7	(X)	(NA)	(X)	(NA)	(X)	0.4
Paper products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Printing	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.2
Petroleum and coal products	(X)	0.6	(X)	(NA)	(X)	(NA)	(X)	0.1
Chemical products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1
Plastics and rubber products	(X)	0.2	(X)	(NA)	(X)	(NA)	(X)	0.1

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.

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