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MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JUNE 2021

Release Number: CB 21-110 M3-1 (21)-06

Statement Regarding COVID-19 Impact: The Census Bureau continues to monitor response and data quality and has determined that estimates in this release meet publication standards. For more information, see < [M3 COVID-19 FAQs](#)>.

JULY 27, 2021 — The U.S. Census Bureau announces the June advance report on durable goods manufacturers' shipments, inventories and orders:

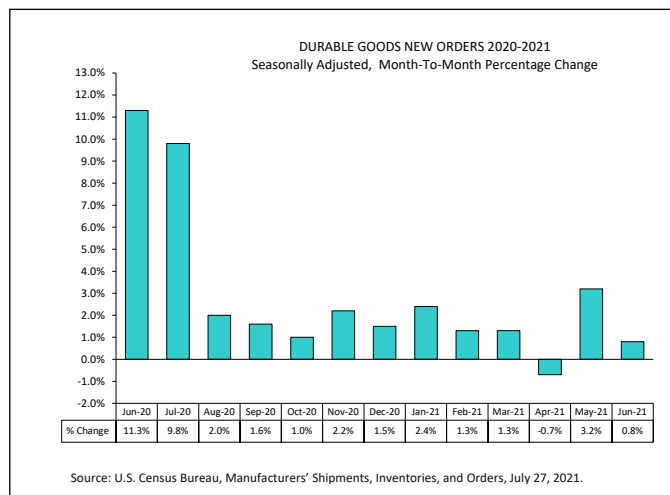


DURABLE GOODS – NEW ORDERS

JUNE 2021	\$257.6 billion	+0.8%°
MAY 2021 (revised)	\$255.5 billion	+3.2%°

Next release: August 25, 2021

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, July 27, 2021.



New Orders

New orders for manufactured durable goods in June increased \$2.1 billion or 0.8 percent to \$257.6 billion, the U.S. Census Bureau announced today. This increase, up thirteen of the last fourteen months, followed a 3.2 percent May increase. Excluding transportation, new orders increased 0.3 percent. Excluding defense, new orders increased 1.0 percent. Transportation equipment, up two consecutive months, led the increase, \$1.6 billion or 2.1 percent to \$77.5 billion.

Data Inquiries

Economic Indicators Division, Shipments, Inventories, and Orders Branch (M3)
301-763-4832
eid.m3.qs@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



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Shipments

Shipments of manufactured durable goods in June, up three of the last four months, increased \$2.5 billion or 1.0 percent to \$250.7 billion. This followed a 0.4 percent May increase. Transportation equipment, up following two consecutive monthly decreases, led the increase, \$0.8 billion or 1.1 percent to \$71.6 billion.

Unfilled Orders

Unfilled orders for manufactured durable goods in June, up five consecutive months, increased \$11.4 billion or 0.9 percent to \$1,223.0 billion. This followed a 1.0 percent May increase. Transportation equipment, up four of the last five months, led the increase, \$5.8 billion or 0.7 percent to \$814.0 billion.

Inventories

Inventories of manufactured durable goods in June, up five consecutive months, increased \$3.9 billion or 0.9 percent to \$450.5 billion. This followed a 0.9 percent May increase. Transportation equipment, also up five consecutive months, led the increase, \$1.4 billion or 0.9 percent to \$151.6 billion.

Capital Goods

Nondefense new orders for capital goods in June increased \$2.6 billion or 3.1 percent to \$88.9 billion. Shipments increased \$1.5 billion or 1.9 percent to \$79.2 billion. Unfilled orders increased \$9.7 billion or 1.3 percent to \$742.2 billion. Inventories increased \$1.7 billion or 0.8 percent to \$199.7 billion. Defense new orders for capital goods in June decreased \$0.2 billion or 1.5 percent to \$10.3 billion. Shipments decreased less than \$0.1 billion or 0.1 percent to \$11.8 billion. Unfilled orders decreased \$1.5 billion or 0.8 percent to \$189.0 billion. Inventories decreased \$0.2 billion or 1.0 percent to \$20.6 billion.

Revised May Data

Revised seasonally adjusted May figures for all manufacturing industries were: new orders, \$498.6 billion (revised from \$495.5 billion); shipments, \$491.3 billion (revised from \$490.4 billion); unfilled orders, \$1,211.6 billion (revised from \$1,209.5 billion) and total inventories, \$733.2 billion (revised from \$731.6 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on August 3, 2021, at 10:00 a.m. EDT. The Advance Report on durable goods for July is scheduled for release on August 25, 2021 at 8:30 a.m. EDT. View the full schedule in the Economic Briefing Room:

<https://www.census.gov/economic-indicators/>. The full text and tables of this release can be found at www.census.gov/m3.

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EXPLANATORY NOTES

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

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

Description of the survey

This report is compiled from results of the U.S. Census Bureau’s Manufacturers’ Shipments, Inventories, and Orders (M3) survey, which is a voluntary survey authorized by Title 13 of the United States Code. This survey provides statistics on a calendar-month basis for manufacturers' value of shipments, new orders (net of cancellations), end-of-month order backlog (unfilled orders), end-of-month total inventory (at current cost or market value), and inventories by stage of fabrication (materials and supplies, work-in-process, and finished goods). Data published from the M3 survey are based on a panel of approximately 5,000 reporting units that represent approximately 3,100 companies and provide an indication of month-to-month change for the Manufacturing Sector. These reporting units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 92 industry categories, which are combined into 65 publication levels due to the small monthly panel size. The survey methodology assumes that the month-to-month changes of the total operations of the reporting units in the M3 panel effectively represent the month-to-month movements of all establishments that make up the category. The companies for which shipments data are currently reported or imputed in the M3 survey represent approximately 60 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census, and these companies include roughly 61 percent of the manufacturing companies with \$500 million or more in shipments in the 2017 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 51 percent of the total value of shipments for manufacturing establishments in the 2017 Economic Census. Statistics based on the M3 panel differ from the results that would be obtained from a complete enumeration of all manufacturing companies. The M3 panel is not based on a probability sample; therefore, the sampling errors that are normally provided with sample surveys cannot be measured. Nonsampling errors are attributable to many sources. The use of company or divisional reports to estimate the monthly change for establishments is one source of nonsampling error. The use of primarily large companies to represent the month-to-month movement of all companies is another potential source. Any corrections will be published in the full report. Corrections received after the full report will be released in the next month’s advance report. Any revisions made later than two months will be reflected in the annual benchmark publication. Additional

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survey documentation can be found on our web site:

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

Benchmark notice

Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) Survey were issued on May 14, 2021. These revisions result from

- benchmarking the M3 shipments and inventories data to the 2019 and 2018 Annual Survey of Manufactures (ASM) data, as well as to revised ASM data from 2013 through 2016, resulting from benchmarking the ASM to the 2017 Economic Census;
- incorporating the unfilled orders to shipments ratios obtained for 2019 and 2018 from the Manufacturers' Unfilled Orders (M3UFO) Survey by applying these ratios to the respective ASM shipments data, as well as incorporating revised unfilled orders to shipments ratios for prior years;
- adjusting the new orders data to be consistent with the benchmarked shipments and unfilled orders data;
- correcting monthly data for late receipts, reclassifications of reported data, and revisions to previously reported data;
- updating the seasonally adjusted data based on the results of benchmarking and the recent annual review of the seasonal adjustment models.

These revisions spanned the seasonally adjusted data for January 2007 through March 2021 and the data not seasonally adjusted for January 2012 through March 2021. An updated Press Release contains revised monthly tables for January 2021 through March 2021.

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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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. Durable Goods Manufacturers' Shipments and New Orders¹

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

Item	Seasonally Adjusted						Not Seasonally Adjusted					
	Monthly			Percent Change			Monthly			Year to Date		
	Jun 2021 ²	May 2021 ¹	Apr 2021	May - Jun ²	Apr - May ¹	Mar - Apr	Jun 2021 ²	May 2021 ¹	Jun 2020	2021	2020	Percent Change 2021/2020
DURABLE GOODS												
Total:												
Shipments.....	250,747	248,284	247,366	1.0	0.4	0.0	270,466	246,230	234,239	1,482,088	1,283,461	15.5
New Orders ⁴	257,627	255,516	247,644	0.8	3.2	-0.7	275,810	247,324	209,441	1,509,240	1,190,383	26.8
Excluding transportation:												
Shipments.....	179,104	177,451	176,042	0.9	0.8	1.2	192,241	176,895	165,761	1,044,944	916,830	14.0
New Orders ⁴	180,156	179,621	178,656	0.3	0.5	1.7	191,772	179,560	160,730	1,062,201	900,224	18.0
Excluding defense:												
Shipments.....	237,058	234,545	233,148	1.1	0.6	-0.3	255,984	232,753	220,775	1,401,442	1,207,096	16.1
New Orders ⁴	246,067	243,550	236,886	1.0	2.8	0.5	261,786	237,888	195,734	1,428,288	1,108,069	28.9
Manufacturing with unfilled orders:												
Shipments.....	176,271	174,103	174,358	1.2	-0.1	2.1	191,148	172,934	162,266	1,032,855	922,878	11.9
New Orders.....	187,650	185,829	179,098	1.0	3.8	1.1	200,724	177,910	141,346	1,084,607	852,551	27.2
Primary metals:												
Shipments.....	23,049	22,400	21,847	2.9	2.5	3.5	24,084	22,615	18,193	132,452	109,726	20.7
New Orders.....	23,927	23,826	23,133	0.4	3.0	5.3	24,517	23,890	18,040	138,211	109,204	26.6
Fabricated metal products:												
Shipments.....	33,650	33,373	33,305	0.8	0.2	0.9	35,863	33,896	30,817	198,182	174,942	13.3
New Orders.....	35,583	35,854	36,597	-0.8	-2.0	1.6	37,548	36,987	30,796	215,789	175,263	23.1
Machinery:												
Shipments.....	35,560	35,197	34,707	1.0	1.4	1.6	38,834	35,404	33,202	209,370	184,884	13.2
New Orders.....	36,834	36,599	36,400	0.6	0.5	2.3	39,300	36,300	32,528	218,862	187,036	17.0
Computers and electronic products⁴:												
Shipments.....	28,871	28,926	29,071	-0.2	-0.5	0.7	30,935	27,186	28,966	166,966	154,546	8.0
New Orders.....	25,044	24,797	24,787	1.0	0.0	0.5	27,258	23,205	25,214	145,005	133,741	8.4
Computers and related products:												
Shipments.....	2,009	2,043	2,059	-1.7	-0.8	6.6	2,326	1,868	2,141	11,415	10,048	13.6
New Orders.....	2,003	2,015	2,042	-0.6	-1.3	4.8	2,320	1,840	2,109	11,372	9,934	14.5
Communications equipment:												
Shipments.....	3,435	3,416	3,382	0.6	1.0	-2.4	4,171	3,108	3,755	19,890	17,631	12.8
New Orders.....	3,817	3,587	3,450	6.4	4.0	-2.2	4,443	3,169	3,663	20,744	17,787	16.6
Electrical equipment, appliances, and components:												
Shipments.....	12,405	12,282	12,246	1.0	0.3	0.6	13,451	12,174	11,476	72,057	63,801	12.9
New Orders.....	12,955	12,954	12,579	0.0	3.0	0.5	14,005	12,872	11,157	76,028	64,892	17.2
Transportation equipment:												
Shipments.....	71,643	70,833	71,324	1.1	-0.7	-2.9	78,225	69,335	68,478	437,144	366,631	19.2
New Orders.....	77,471	75,895	68,988	2.1	10.0	-6.6	84,038	67,764	48,711	447,039	290,159	54.1
Motor vehicles and parts:												
Shipments.....	49,371	49,625	48,584	-0.5	2.1	-8.4	52,489	48,853	49,521	310,937	245,884	26.5
New Orders.....	49,837	49,975	49,017	-0.3	2.0	-8.1	52,329	48,955	49,607	312,785	245,848	27.2
Nondefense aircraft and parts⁵:												
Shipments.....	8,678	7,518	8,660	15.4	-13.2	24.6	11,098	6,812	5,774	45,198	44,515	1.5
New Orders.....	16,117	13,771	9,138	17.0	50.7	31.8	17,687	8,689	-14,415	53,308	-38,026	(NA)
Defense aircraft and parts:												
Shipments.....	4,290	4,423	4,562	-3.0	-3.0	0.4	4,733	4,235	5,035	26,191	27,219	-3.8
New Orders.....	3,508	3,193	3,553	9.9	-10.1	-9.9	3,883	2,364	4,001	24,638	27,018	-8.8
All other durable goods:												
Shipments.....	45,569	45,273	44,866	0.7	0.9	0.4	49,074	45,620	43,107	265,917	228,931	16.2
New Orders.....	45,813	45,591	45,160	0.5	1.0	0.7	49,144	46,306	42,995	268,306	230,088	16.6
Capital goods³:												
Shipments.....	90,976	89,502	90,424	1.6	-1.0	3.4	99,957	87,237	83,824	528,209	466,666	13.2
New Orders.....	99,195	96,713	90,507	2.6	6.9	0.9	108,007	87,753	63,892	555,157	396,482	40.0
Nondefense capital goods:												
Shipments.....	79,179	77,696	78,157	1.9	-0.6	3.1	87,568	75,487	72,460	458,688	401,936	14.1
New Orders.....	88,862	86,221	81,405	3.1	5.9	5.1	95,637	79,540	52,270	483,312	324,229	49.1
Excluding aircraft:												
Shipments.....	73,654	73,246	72,559	0.6	0.9	0.9	79,907	71,539	69,641	431,351	377,452	14.3
New Orders.....	76,066	75,710	75,315	0.5	0.5	2.7	81,386	73,732	69,080	447,587	383,687	16.7
Defense capital goods:												
Shipments.....	11,797	11,806	12,267	-0.1	-3.8	5.3	12,389	11,750	11,364	69,521	64,730	7.4
New Orders.....	10,333	10,492	9,102	-1.5	15.3	-25.8	12,370	8,213	11,622	71,845	72,253	-0.6

¹ Revised data due to late receipts and concurrent seasonal adjustment.

² 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.

³ Based on advance sample. 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>.

⁴ The Capital Goods Industries include Nondefense : 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. Defense Capital Goods 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 of shipments and inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data.

⁶ (NA) - New Orders year-to-date percent change is not provided for Nondefense aircraft and parts because the denominator has a negative value.

Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories¹

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

Item	Seasonally Adjusted						Not Seasonally Adjusted			
	Monthly			Percent Change			Monthly			Percent Change 2021/2020
	Jun 2021 ²	May 2021 ¹	Apr 2021	May - Jun ²	Apr - May ¹	Mar - Apr	Jun 2021 ²	May 2021 ¹	Jun 2020	
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	1,222,986	1,211,607	1,199,881	0.9	1.0	0.4	1,226,363	1,216,787	1,212,539	1.1
Total Inventories.....	450,507	446,621	442,463	0.9	0.9	0.7	449,871	450,220	429,983	4.6
Excluding transportation:										
Unfilled Orders ⁴	409,029	403,478	396,814	1.4	1.7	1.8	412,582	408,819	363,335	13.6
Total Inventories.....	298,951	296,423	293,019	0.9	1.2	0.7	299,597	299,575	285,362	5.0
Excluding defense:										
Unfilled Orders ⁴	1,009,289	995,781	982,282	1.4	1.4	0.8	1,009,506	999,472	990,084	2.0
Total Inventories.....	426,154	422,090	417,902	1.0	1.0	0.7	425,420	425,517	405,686	4.9
Manufacturing with unfilled orders:										
Unfilled Orders.....	1,222,986	1,211,607	1,199,881	0.9	1.0	0.4	1,226,363	1,216,787	1,212,539	1.1
Total Inventories.....	363,681	360,558	357,315	0.9	0.9	0.5	363,786	363,512	350,235	3.9
Primary metals:										
Unfilled Orders.....	40,391	39,513	38,087	2.2	3.7	3.5	40,466	40,033	31,314	29.2
Total Inventories.....	39,135	38,619	37,621	1.3	2.7	1.9	39,088	39,034	34,351	13.8
Fabricated metal products:										
Unfilled Orders.....	100,501	98,568	96,087	2.0	2.6	3.5	101,968	100,283	81,924	24.5
Total Inventories.....	57,661	56,940	56,067	1.3	1.6	1.4	57,941	57,680	53,904	7.5
Machinery:										
Unfilled Orders.....	106,525	105,251	103,849	1.2	1.4	1.7	106,928	106,462	95,895	11.5
Total Inventories.....	72,490	72,041	71,231	0.6	1.1	0.5	72,721	72,766	70,566	3.1
Computers and electronic products⁴:										
Unfilled Orders.....	119,822	119,150	118,785	0.6	0.3	0.2	120,378	119,823	117,456	2.5
Total Inventories.....	46,715	46,483	46,434	0.5	0.1	-0.3	46,810	47,090	47,252	-0.9
Computers and related products:										
Unfilled Orders.....	1,502	1,508	1,536	-0.4	-1.8	-1.1	1,502	1,508	1,473	2.0
Total Inventories.....	3,682	3,676	3,720	0.2	-1.2	0.9	3,730	3,756	3,498	6.6
Communications equipment:										
Unfilled Orders.....	19,316	18,934	18,763	2.0	0.9	0.4	19,336	19,064	18,070	7.0
Total Inventories.....	5,145	5,091	5,060	1.1	0.6	0.3	5,123	5,182	5,072	1.0
Electrical equipment, appliances, and components:										
Unfilled Orders.....	30,041	29,491	28,819	1.9	2.3	1.2	30,575	30,021	25,740	18.8
Total Inventories.....	20,451	20,393	20,159	0.3	1.2	-0.2	20,670	20,725	19,980	3.5
Transportation equipment:										
Unfilled Orders.....	813,957	808,129	803,067	0.7	0.6	-0.3	813,781	807,968	849,204	-4.2
Total Inventories.....	151,556	150,198	149,444	0.9	0.5	0.6	150,274	150,645	144,621	3.9
Motor vehicles and parts:										
Unfilled Orders.....	27,008	26,542	26,192	1.8	1.3	1.7	26,695	26,855	23,512	13.5
Total Inventories.....	47,223	46,397	45,736	1.8	1.4	3.7	46,569	46,725	40,238	15.7
Nondefense Aircraft and parts:										
Unfilled Orders.....	589,488	582,049	575,796	1.3	1.1	0.1	586,870	580,281	618,951	-5.2
Total Inventories.....	76,871	76,263	76,228	0.8	0.0	-1.1	76,327	76,357	77,937	-2.1
Defense Aircraft and parts:										
Unfilled Orders.....	82,080	82,862	84,092	-0.9	-1.5	-1.2	82,428	83,278	88,211	-6.6
Total Inventories.....	12,365	12,353	12,322	0.1	0.3	0.4	12,356	12,378	12,263	0.8
All other durable goods:										
Unfilled Orders.....	11,749	11,505	11,187	2.1	2.8	2.7	12,267	12,197	11,006	11.5
Total Inventories.....	62,499	61,947	61,507	0.9	0.7	0.5	62,367	62,280	59,309	5.2
Capital goods³:										
Unfilled Orders.....	931,227	923,008	915,797	0.9	0.8	0.0	933,401	925,351	947,066	-1.4
Total Inventories.....	220,281	218,840	217,488	0.7	0.6	0.0	220,719	220,612	216,907	1.8
Nondefense capital goods:										
Unfilled Orders.....	742,193	732,510	723,985	1.3	1.2	0.5	741,349	733,280	753,692	-1.6
Total Inventories.....	199,661	198,011	196,617	0.8	0.7	0.0	199,992	199,636	196,301	1.9
Excluding aircraft:										
Unfilled Orders.....	228,478	226,066	223,602	1.1	1.1	1.2	230,146	228,667	212,317	8.4
Total Inventories.....	133,231	132,525	131,262	0.5	1.0	0.5	133,906	134,154	129,369	3.5
Defense capital goods:										
Unfilled Orders.....	189,034	190,498	191,812	-0.8	-0.7	-1.6	192,052	192,071	193,374	-0.7
Total Inventories.....	20,620	20,829	20,871	-1.0	-0.2	0.7	20,727	20,976	20,606	0.6

¹ Revised data due to late receipts and concurrent seasonal adjustment.

² 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.

³ Based on advance sample. 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>.

⁴ The Capital Goods Industries include Nondefense : 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. Defense Capital Goods 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 of shipments and inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data.