

Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories ¹

[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 2024/ 2023
	Mar 2024 ²	Feb 2024 ^r	Jan 2024	Feb - Mar ²	Jan - Feb ^r	Dec - Jan	Mar 2024 ²	Feb 2024 ^r	Mar 2023	
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	1,397,186	1,391,308	1,392,764	0.4	-0.1	0.0	1,404,916	1,394,054	1,290,994	8.8
Total Inventories.....	527,922	527,926	526,936	0.0	0.2	0.1	528,601	530,017	517,086	2.2
Excluding transportation:										
Unfilled Orders ⁴	494,015	494,635	495,317	-0.1	-0.1	-0.3	498,184	495,693	503,102	-1.0
Total Inventories.....	357,944	358,023	358,003	0.0	0.0	-0.2	358,804	360,082	358,790	0.0
Excluding defense:										
Unfilled Orders ⁴	1,160,505	1,153,495	1,152,386	0.6	0.1	0.0	1,166,352	1,156,598	1,052,059	10.9
Total Inventories.....	497,323	497,428	496,794	0.0	0.1	0.1	497,979	499,577	488,069	2.0
Manufacturing with unfilled orders:										
Unfilled Orders.....	1,397,186	1,391,308	1,392,764	0.4	-0.1	0.0	1,404,916	1,394,054	1,290,994	8.8
Total Inventories.....	427,380	426,829	426,328	0.1	0.1	0.1	428,117	427,491	417,259	2.6
Primary metals:										
Unfilled Orders.....	38,550	38,558	38,601	0.0	-0.1	-0.1	39,657	39,473	38,933	1.9
Total Inventories.....	45,652	45,713	45,462	-0.1	0.6	-0.3	45,778	45,946	46,639	-1.8
Fabricated metal products:										
Unfilled Orders.....	129,138	129,314	129,542	-0.1	-0.2	-0.3	129,577	128,107	129,631	0.0
Total Inventories.....	64,675	64,641	64,628	0.1	0.0	0.0	64,892	64,788	64,946	-0.1
Machinery:										
Unfilled Orders.....	134,783	135,229	135,445	-0.3	-0.2	-0.8	135,830	136,371	141,554	-4.0
Total Inventories.....	95,009	95,078	95,340	-0.1	-0.3	-0.1	95,766	95,790	94,822	1.0
Computers and electronic products⁴:										
Unfilled Orders.....	135,197	135,121	135,226	0.1	-0.1	0.2	136,398	135,307	135,658	0.5
Total Inventories.....	55,341	55,333	55,385	0.0	-0.1	-0.3	54,537	55,373	54,512	0.0
Computers and related products:										
Unfilled Orders.....	1,312	1,314	1,278	-0.2	2.8	0.5	1,312	1,314	1,315	-0.2
Total Inventories.....	3,517	3,495	3,513	0.6	-0.5	-1.5	3,334	3,440	3,481	-4.2
Communications equipment:										
Unfilled Orders.....	17,398	17,599	17,786	-1.1	-1.1	-0.2	17,774	18,001	17,760	0.1
Total Inventories.....	4,983	4,979	4,966	0.1	0.3	-0.3	4,918	4,953	4,912	0.1
Electrical equipment, appliances, and components:										
Unfilled Orders.....	43,656	43,779	43,863	-0.3	-0.2	0.1	43,857	43,833	43,780	0.2
Total Inventories.....	25,949	26,052	26,012	-0.4	0.2	-1.0	26,144	26,396	26,292	-0.6
Transportation equipment:										
Unfilled Orders.....	903,171	896,673	897,447	0.7	-0.1	0.1	906,732	898,361	787,892	15.1
Total Inventories.....	169,978	169,903	168,933	0.0	0.6	0.7	169,797	169,935	158,296	7.3
Motor vehicles and parts:										
Unfilled Orders.....	34,759	34,625	34,707	0.4	-0.2	-0.6	35,961	36,031	36,322	-1.0
Total Inventories.....	54,136	54,807	54,575	-1.2	0.4	0.5	53,767	55,370	52,882	1.7
Nondefense Aircraft and parts:										
Unfilled Orders.....	657,053	649,423	647,450	1.2	0.3	0.4	657,873	649,569	536,136	22.7
Total Inventories.....	81,806	81,254	80,817	0.7	0.5	1.1	81,988	80,876	72,793	12.6
Defense Aircraft and parts:										
Unfilled Orders.....	70,810	71,063	71,500	-0.4	-0.6	-1.0	71,501	71,280	69,084	3.5
Total Inventories.....	14,071	14,026	14,055	0.3	-0.2	0.3	14,032	14,052	13,986	0.3
All other durable goods:										
Unfilled Orders.....	12,691	12,634	12,640	0.5	0.0	-1.1	12,865	12,602	13,546	-5.0
Total Inventories.....	71,318	71,206	71,176	0.2	0.0	0.1	71,687	71,789	71,579	0.2
Capital goods³:										
Unfilled Orders.....	1,055,271	1,049,402	1,050,567	0.6	-0.1	0.1	1,058,769	1,049,578	946,399	11.9
Total Inventories.....	255,886	255,114	254,451	0.3	0.3	0.2	255,893	255,047	244,223	4.8
Nondefense capital goods:										
Unfilled Orders.....	851,134	844,077	842,771	0.8	0.2	0.1	853,248	845,095	738,317	15.6
Total Inventories.....	230,650	229,957	229,640	0.3	0.1	0.2	230,595	229,974	220,314	4.7
Excluding aircraft:										
Unfilled Orders.....	266,944	267,560	268,165	-0.2	-0.2	-0.5	268,785	268,929	275,169	-2.3
Total Inventories.....	163,034	162,845	163,096	0.1	-0.2	-0.2	162,904	163,197	161,301	1.0
Defense capital goods:										
Unfilled Orders.....	204,137	205,325	207,796	-0.6	-1.2	-0.2	205,521	204,483	208,082	-1.2
Total Inventories.....	25,236	25,157	24,811	0.3	1.4	0.8	25,298	25,073	23,909	5.8

^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 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>.

³ 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.

⁴ 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.

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-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Advance Report, April 24, 2024. 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.