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## Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders April 2008

### New Orders

New orders for manufactured durable goods in April decreased \$1.0 billion or 0.5 percent to \$214.4 billion, the U.S. Census Bureau announced today. This was the third decrease in four months and followed a 0.3 percent March decrease. Excluding transportation, new orders increased 2.5 percent. Excluding defense, new orders decreased 0.3 percent.

Transportation equipment, down three of the last four months, had the largest decrease, \$4.8 billion or 8.0 percent to \$56.1 billion.

### Shipments

Shipments of manufactured durable goods in April, up following two consecutive monthly decreases, increased \$2.5 billion or 1.2 percent to \$212.2 billion. This followed a 0.9 percent March decrease.

Computers and electronic products, up following two consecutive monthly decreases, had the largest increase, \$1.4 billion or 4.3 percent to \$32.8 billion.

### Unfilled Orders

Unfilled orders for manufactured durable goods in April, up twenty-six of the last twenty-seven months, increased \$7.6 billion or 1.0 percent to \$804.5 billion. This was at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.3 percent March increase.

Machinery, up ten of the last eleven months, had the largest increase, \$3.1 billion or 3.3 percent to \$97.5 billion.

### Inventories

Inventories of manufactured durable goods in April, up nine of the last ten months, increased \$1.7 billion or 0.5 percent to \$328.6 billion. This was also at the highest level since the series was first stated on a NAICS basis in 1992 and followed a 1.0 percent March increase.

Transportation equipment, up nineteen of the last twenty months, had the largest increase, \$0.6 billion or 0.7 percent to \$85.4 billion.

### Capital Goods

Nondefense new orders for capital goods in April decreased \$1.0 billion or 1.4 percent to \$74.4 billion. Shipments increased \$0.9 billion or 1.3 percent to \$67.6 billion. Unfilled orders increased \$6.8 billion or 1.5 percent to \$465.6 billion. Inventories increased \$0.7 billion or 0.6 percent to \$134.3 billion.

Defense new orders for capital goods in April increased \$0.4 billion or 4.8 percent to \$8.8 billion. Shipments increased \$0.4 billion or 4.5 percent to \$9.0 billion. Unfilled orders decreased \$0.3 billion or 0.2 percent to \$136.8 billion. Inventories increased \$0.3 billion or 1.7 percent to \$19.3 billion.

### Revised March Data

Revised and recently benchmarked seasonally adjusted March figures for all manufacturing industries were: new orders, \$439.7 billion (revised from \$432.3 billion); shipments, \$434.0 billion (revised from \$428.7 billion); unfilled orders, \$796.9 billion (revised from \$832.3 billion); and total inventories, \$546.0 billion (revised from \$544.3 billion).

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Figures in text are in seasonally adjusted current dollars. Figures on new and unfilled orders exclude data for semiconductor manufacturing. For data, call (301) 763-4673 or go to <<http://www.census.gov/m3>>.

Revised and more detailed estimates, plus nondurable goods data, will be published on June 3, 2008, at 10:00 a.m. EDT. The advance report on durable goods for May is scheduled for release on June 25, 2008, at 8:30 a.m. EDT. See back page for survey description.

**Table 1. Durable Goods Manufacturers' Shipments and New Orders**  
(Millions of Dollars)

Item	Seasonally Adjusted						Not Seasonally Adjusted <sup>1</sup>					
	Monthly			Percent Change			Monthly			Year to Date		
	Apr 2008 <sup>2</sup>	Mar 2008 <sup>1</sup>	Feb 2008	Mar - Apr <sup>2</sup>	Feb - Mar <sup>1</sup>	Jan - Feb	Apr 2008 <sup>2</sup>	Mar 2008 <sup>1</sup>	Apr 2007	2008	2007	Percent Change 08/07
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	212,241	209,769	211,772	1.2	-0.9	-1.9	211,253	222,338	210,551	835,760	831,452	0.5
New Orders <sup>4</sup> .....	214,417	215,452	216,101	-0.5	-0.3	1.1	211,554	231,198	215,166	859,101	854,236	0.6
<b>Excluding transportation:</b>												
Shipments.....	158,441	156,402	156,070	1.3	0.2	-1.4	158,639	164,987	155,383	618,905	604,155	2.4
New Orders <sup>4</sup> .....	158,306	154,492	151,893	2.5	1.7	-1.2	159,643	165,248	151,721	620,498	599,818	3.4
<b>Excluding defense:</b>												
Shipments.....	200,494	198,462	200,554	1.0	-1.0	-2.4	200,247	209,821	201,798	792,634	795,542	-0.4
New Orders <sup>4</sup> .....	203,081	203,759	203,704	-0.3	0.0	0.3	202,531	215,667	208,221	811,109	816,872	-0.7
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	151,688	150,518	150,254	0.8	0.2	-0.7	150,450	160,795	145,990	593,978	576,871	3.0
New Orders <sup>4</sup> .....	159,319	160,550	159,255	-0.8	0.8	2.1	156,300	173,927	157,022	638,681	622,839	2.5
<b>Primary metals:</b>												
Shipments.....	21,920	21,403	21,012	2.4	1.9	1.3	23,208	22,192	20,809	87,178	80,127	8.8
New Orders.....	22,299	21,693	21,331	2.8	1.7	1.4	23,697	22,768	21,820	90,231	82,590	9.3
<b>Fabricated metal products:</b>												
Shipments.....	27,588	27,272	26,815	1.2	1.7	-0.8	28,281	27,466	27,292	107,084	105,903	1.1
New Orders.....	27,912	28,293	26,969	-1.3	4.9	0.3	28,911	30,008	27,952	111,584	109,752	1.7
<b>Machinery:</b>												
Shipments.....	28,668	29,043	29,216	-1.3	-0.6	4.1	30,062	31,867	28,991	116,134	106,898	8.6
New Orders.....	31,799	30,506	28,126	4.2	8.5	-8.3	33,941	33,356	29,114	125,892	113,438	11.0
<b>Computers and electronic products:</b>												
Shipments.....	32,798	31,440	31,733	4.3	-0.9	-8.8	29,636	35,513	30,137	124,836	123,860	0.8
New Orders <sup>4</sup> .....	27,492	27,923	27,640	-1.5	1.0	1.5	23,903	32,454	23,692	106,406	103,195	3.1
<b>Computers and related products:</b>												
Shipments.....	5,329	5,448	5,512	-2.2	-1.2	-1.6	4,387	6,568	4,655	20,150	19,913	1.2
New Orders.....	5,204	5,677	5,666	-8.3	0.2	12.8	4,262	6,797	4,480	19,832	19,806	0.1
<b>Communications equipment:</b>												
Shipments.....	5,551	5,803	5,716	-4.3	1.5	0.1	4,826	6,804	5,006	21,217	21,043	0.8
New Orders.....	5,955	5,824	5,790	2.2	0.6	6.1	5,381	7,102	5,026	22,810	21,846	4.4
<b>Semiconductors:</b>												
Shipments.....	5,455	4,349	4,672	25.4	-6.9	-31.2	5,549	4,272	6,417	21,362	23,184	-7.9
New Orders <sup>4</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	10,585	10,530	10,548	0.5	-0.2	-1.5	10,507	10,976	10,630	41,187	40,895	0.7
New Orders.....	11,849	9,269	11,429	27.8	-18.9	2.5	11,996	9,390	11,129	43,776	43,508	0.6
<b>Transportation equipment:</b>												
Shipments.....	53,800	53,367	55,702	0.8	-4.2	-3.2	52,614	57,351	55,168	216,855	227,297	-4.6
New Orders.....	56,111	60,960	64,208	-8.0	-5.1	7.2	51,911	65,950	63,445	238,603	254,418	-6.2
<b>Motor vehicles and parts:</b>												
Shipments.....	33,547	34,540	36,766	-2.9	-6.1	-2.4	34,019	35,789	39,434	143,339	162,582	-11.8
New Orders.....	33,432	34,586	36,398	-3.3	-5.0	-2.3	33,911	35,443	39,124	142,627	162,606	-12.3
<b>Nondefense aircraft and parts:</b>												
Shipments.....	8,680	7,908	8,209	9.8	-3.7	-17.4	7,899	9,311	7,093	32,199	29,972	7.4
New Orders.....	12,097	16,000	14,721	-24.4	8.7	12.4	9,349	17,085	14,768	51,403	52,632	-2.3
<b>Defense aircraft and parts:</b>												
Shipments.....	4,639	4,500	4,593	3.1	-2.0	31.4	4,141	5,111	2,945	16,250	12,184	33.4
New Orders.....	4,410	4,638	4,344	-4.9	6.8	11.7	3,621	6,071	1,752	17,850	10,165	75.6
<b>All other durable goods:</b>												
Shipments.....	36,882	36,714	36,746	0.5	-0.1	-0.6	36,945	36,973	37,524	142,486	146,472	-2.7
New Orders.....	36,955	36,808	36,398	0.4	1.1	-1.1	37,195	37,272	38,014	142,609	147,335	-3.2
<b>Capital goods:<sup>3</sup></b>												
Shipments.....	76,621	75,349	74,879	1.7	0.6	-3.4	73,983	83,623	70,674	296,787	282,750	5.0
New Orders.....	83,171	83,813	83,976	-0.8	-0.2	2.4	78,227	93,759	80,669	332,053	318,784	4.2
<b>Nondefense capital goods:</b>												
Shipments.....	67,582	66,701	66,455	1.3	0.4	-3.6	65,328	74,191	63,379	262,948	253,062	3.9
New Orders.....	74,392	75,439	74,408	-1.4	1.4	1.6	71,391	82,241	74,893	294,803	287,311	2.6
<b>Excluding aircraft:</b>												
Shipments.....	62,809	62,521	62,023	0.5	0.8	-1.3	61,151	69,110	59,471	245,832	236,757	3.8
New Orders.....	65,883	63,230	63,860	4.2	-1.0	-0.9	65,345	69,841	63,045	260,014	250,346	3.9
<b>Defense capital goods:</b>												
Shipments.....	9,039	8,648	8,424	4.5	2.7	-1.6	8,655	9,432	7,295	33,839	29,688	14.0
New Orders.....	8,779	8,374	9,568	4.8	-12.5	9.2	6,836	11,518	5,776	37,250	31,473	18.4

NA Not Available <sup>1</sup> Revised

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders and total inventories are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

<sup>2</sup> 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. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-3(07), "Manufacturers' Shipments, Inventories, and Orders: 2004-2007."

<sup>3</sup> 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

<sup>4</sup> Data on new and unfilled orders are not available for the semiconductor industry. Estimates and percent changes for new orders and unfilled orders exclude semiconductor industry data. Inventories for semiconductor industry data are included in computers and electronic products and total durable goods industries, but are not shown separately.

**Table 2. Durable Goods Manufacturers' Unfilled Orders and Total Inventories**  
 [Millions of Dollars]

Item	Seasonally Adjusted						Not Seasonally Adjusted <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent Change 2008/2007
	Apr 2008 <sup>2</sup>	Mar 2008 <sup>r</sup>	Feb 2008	Mar - Apr <sup>2</sup>	Feb - Mar <sup>r</sup>	Jan - Feb	Apr 2008 <sup>2</sup>	Mar 2008 <sup>r</sup>	Apr 2007	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	804,523	796,892	786,860	1.0	1.3	1.2	816,519	810,669	703,846	16.0
Total Inventories.....	328,613	326,953	323,841	0.5	1.0	0.5	330,647	326,186	315,078	4.9
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	350,823	345,503	343,064	1.5	0.7	0.1	357,976	351,423	328,286	9.0
Total Inventories.....	243,203	242,145	240,406	0.4	0.7	0.2	244,544	241,752	237,915	2.8
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	652,202	644,160	634,514	1.2	1.5	1.2	660,344	652,511	555,743	18.8
Total Inventories.....	304,141	302,863	299,827	0.4	1.0	0.4	306,075	302,169	293,213	4.4
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders <sup>4</sup> .....	804,523	796,892	786,860	1.0	1.3	1.2	816,519	810,669	703,846	16.0
Total Inventories.....	262,610	260,703	257,565	0.7	1.2	0.7	264,364	259,951	248,944	6.2
<b>Primary metals:</b>										
Unfilled Orders.....	29,024	28,645	28,355	1.3	1.0	1.1	30,316	29,827	29,408	3.1
Total Inventories.....	32,127	31,611	30,979	1.6	2.0	0.6	32,241	31,482	31,232	3.2
<b>Fabricated metal products:</b>										
Unfilled Orders.....	62,722	62,398	61,377	0.5	1.7	0.3	63,919	63,289	59,098	8.2
Total Inventories.....	42,931	42,466	42,288	1.1	0.4	-0.1	43,417	42,855	42,461	2.3
<b>Machinery:</b>										
Unfilled Orders.....	97,490	94,359	92,896	3.3	1.6	-1.2	100,145	96,266	84,924	17.9
Total Inventories.....	53,508	53,502	52,839	0.0	1.3	0.5	53,977	53,897	50,921	6.0
<b>Computers and electronic products:</b>										
Unfilled Orders <sup>4</sup> .....	123,106	122,957	122,125	0.1	0.7	0.5	124,699	124,883	117,272	6.3
Total Inventories.....	46,145	46,039	45,503	0.2	1.2	0.8	45,954	44,900	45,098	1.9
<b>Computers and related products:</b>										
Unfilled Orders.....	3,399	3,524	3,295	-3.5	6.9	4.9	3,399	3,524	3,378	0.6
Total Inventories.....	5,128	5,253	5,060	-2.4	3.8	1.8	5,075	4,994	4,758	6.7
<b>Communications equipment:</b>										
Unfilled Orders.....	37,244	36,840	36,819	1.1	0.1	0.2	38,010	37,455	35,853	6.0
Total Inventories.....	9,970	9,767	9,442	2.1	3.4	0.2	9,918	9,490	8,887	11.6
<b>Semiconductors:</b>										
Unfilled Orders <sup>4</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
Total Inventories <sup>4</sup> .....	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	25,250	23,986	25,247	5.3	-5.0	3.6	25,653	24,164	24,463	4.9
Total Inventories.....	15,231	15,102	15,213	0.9	-0.7	1.2	15,512	15,261	14,640	6.0
<b>Transportation equipment:</b>										
Unfilled Orders.....	453,700	451,389	443,796	0.5	1.7	2.0	458,543	459,246	375,560	22.1
Total Inventories.....	85,410	84,808	83,435	0.7	1.6	1.1	86,103	84,434	77,163	11.6
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	17,566	17,681	17,635	-0.7	0.3	-2.0	17,853	17,961	20,457	-12.7
Total Inventories.....	23,767	24,032	23,979	-1.1	0.2	-0.8	24,038	24,046	25,866	-7.1
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	298,129	294,712	286,620	1.2	2.8	2.3	299,819	298,369	219,918	36.3
Total Inventories.....	36,292	35,779	34,473	1.4	3.8	1.6	36,564	35,537	28,764	27.1
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	43,666	43,895	43,757	-0.5	0.3	-0.6	44,902	45,422	40,128	11.9
Total Inventories.....	13,985	13,770	13,742	1.6	0.2	0.9	14,011	13,699	12,436	12.7
<b>All other durable goods:</b>										
Unfilled Orders.....	13,231	13,158	13,064	0.6	0.7	-2.6	13,244	12,994	13,121	0.9
Total Inventories.....	53,261	53,425	53,584	-0.3	-0.3	-0.8	53,443	53,357	53,563	-0.2
<b>Capital goods:<sup>3</sup></b>										
Unfilled Orders.....	602,374	595,824	587,360	1.1	1.4	1.6	610,723	606,479	512,406	19.2
Total Inventories.....	153,610	152,547	149,941	0.7	1.7	0.9	154,227	151,857	139,966	10.2
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	465,591	458,781	450,043	1.5	1.9	1.8	470,670	464,607	378,044	24.5
Total Inventories.....	134,291	133,547	131,025	0.6	1.9	0.8	134,834	132,859	122,578	10.0
<b>Excluding aircraft:</b>										
Unfilled Orders.....	199,037	195,963	195,254	1.6	0.4	0.9	202,966	198,772	186,611	8.8
Total Inventories.....	106,387	106,093	104,837	0.3	1.2	0.6	106,751	105,466	101,092	5.6
<b>Defense capital goods:</b>										
Unfilled Orders.....	136,783	137,043	137,317	-0.2	-0.2	0.8	140,053	141,872	134,362	4.2
Total Inventories.....	19,319	19,000	18,916	1.7	0.4	1.8	19,393	18,998	17,388	11.5

See footnotes at end of Table 1

## Survey Description

This report is compiled from results of the U.S. Census Bureau's Manufacturers' Shipments, Inventories, and Orders (M3) survey. This survey provides statistics on 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). The M3 includes approximately 4,300 reporting units. Units may be divisions of diversified large companies, large homogenous companies, or single-unit manufacturers in 89 industry categories. Due to the small monthly sample, these 89 categories have been combined into 59 publication levels. The survey methodology assumes that the month-to-month changes of the total operations of those companies in the monthly survey effectively represent the month-to-month movements of all establishments that make up the category. The current coverage levels in the survey show that reported data in the monthly survey represent approximately 61 percent of the shipments estimates at the total manufacturing level. Data published represent manufacturing in a calendar month. The data collection is based on a voluntary survey authorized by Title 13 of the United States Code.

The data presented in this release are based on data obtained from a panel of 4,300 reporting units and provide an indication of the activity within the manufacturing sector. The results differ from what would be obtained from a complete enumeration of all manufacturing companies. In addition, a different panel of 4,300 companies would yield different results. The M3 panel is comprised of companies with \$500 million or more in shipments and a limited number of smaller companies. From a statistical perspective, the panel is not 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 survey documentation can be found on our web site: <http://www.census.gov/m3>.