

FOR RELEASE AT 8:30 AM EDT, MONDAY, APRIL 26, 2021

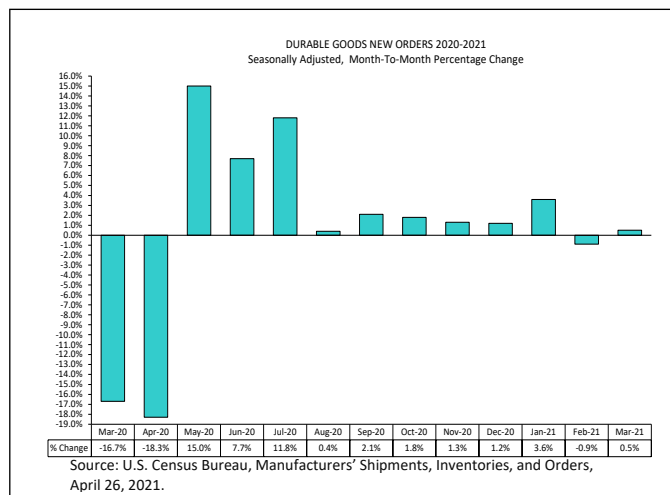
## MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS MARCH 2021

Release Number: CB 21-59 M3-1 (21)-03

**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](#)>.

**APRIL 26, 2021** — The U.S. Census Bureau announces the March advance report on durable goods manufacturers' shipments, inventories and orders:

DURABLE GOODS – NEW ORDERS		
MARCH 2021	\$256.3 billion	+0.5%°
FEBRUARY 2021 (revised)	\$254.9 billion	-0.9%°
Next release: May 27, 2021		
<small>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, April 26, 2021.</small>		



### New Orders

New orders for manufactured durable goods in March increased \$1.4 billion or 0.5 percent to \$256.3 billion, the U.S. Census Bureau announced today. This increase, up ten of the last eleven months, followed a 0.9 percent February decrease. Excluding transportation, new orders increased 1.6 percent. Excluding defense, new orders increased 0.5 percent. Fabricated metal products, up six of the last seven months, led the increase, \$1.2 billion or 3.6 percent to \$35.4 billion.

### Data Inquiries

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## Shipments

Shipments of manufactured durable goods in March, up six of the last seven months, increased \$6.4 billion or 2.5 percent to \$257.0 billion. This followed a 3.6 percent February decrease. Transportation equipment, also up six of the last seven months, led the increase, \$3.7 billion or 4.8 percent to \$82.1 billion.

## Unfilled Orders

Unfilled orders for manufactured durable goods in March, up three consecutive months, increased \$4.4 billion or 0.4 percent to \$1,087.7 billion. This followed a 0.9 percent February increase. Fabricated metal products, up eleven consecutive months, led the increase, \$2.3 billion or 2.8 percent to \$83.0 billion.

## Inventories

Inventories of manufactured durable goods in March, up two consecutive months, increased \$4.2 billion or 1.0 percent to \$431.8 billion. This followed a 0.7 percent February increase. Transportation equipment, also up two consecutive months, led the increase, \$2.1 billion or 1.4 percent to \$149.0 billion.

## Capital Goods

Nondefense new orders for capital goods in March decreased \$3.7 billion or 4.7 percent to \$75.9 billion. Shipments increased \$1.4 billion or 1.9 percent to \$75.8 billion. Unfilled orders increased \$0.1 billion or virtually unchanged to \$592.3 billion. Inventories increased \$0.7 billion or 0.4 percent to \$192.7 billion. Defense new orders for capital goods in March increased \$0.5 billion or 3.8 percent to \$14.1 billion. Shipments decreased less than \$0.1 billion or 0.2 percent to \$13.0 billion. Unfilled orders increased \$1.1 billion or 0.6 percent to \$181.4 billion. Inventories decreased less than \$0.1 billion or virtually unchanged to \$21.4 billion.

## Revised February Data

Revised seasonally adjusted February figures for all manufacturing industries were: new orders, \$507.1 billion (revised from \$505.7 billion); shipments, \$502.9 billion (revised from \$502.4 billion); unfilled orders, \$1,083.2 billion (revised from \$1,082.3 billion) and total inventories, \$702.5 billion (revised from \$702.4 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on May 4, 2021, at 10:00 a.m. EDT. The Advance Report on durable goods for April is scheduled for release on May 27, 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](http://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

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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](http://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 will be 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 will span 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 will contain 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/](http://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. Durable Goods Manufacturers' Shipments and New Orders<sup>1</sup>**

[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		
	Mar 2021 <sup>2</sup>	Feb 2021 <sup>1</sup>	Jan 2021	Feb - Mar <sup>2</sup>	Jan - Feb <sup>1</sup>	Dec - Jan	Mar 2021 <sup>2</sup>	Feb 2021 <sup>1</sup>	Mar 2020	2021	2020	Percent Change 2021/2020
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	257,032	250,682	260,178	2.5	-3.6	1.8	279,941	237,230	250,002	748,741	710,530	5.4
New Orders <sup>4</sup> .....	256,316	254,919	257,242	0.5	-0.9	3.6	287,925	244,656	229,295	764,350	689,380	10.9
<b>Excluding transportation:</b>												
Shipments.....	174,943	172,334	174,549	1.5	-1.3	2.5	187,803	160,623	168,549	506,048	471,949	7.2
New Orders <sup>4</sup> .....	174,437	171,664	172,257	1.6	-0.3	1.7	190,365	163,154	165,549	512,691	466,085	10.0
<b>Excluding defense:</b>												
Shipments.....	242,389	235,958	245,247	2.7	-3.8	1.6	263,627	223,097	234,989	705,754	669,574	5.4
New Orders <sup>4</sup> .....	240,895	239,663	240,741	0.5	-0.4	2.4	266,945	229,756	207,465	715,586	639,207	11.9
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	174,830	171,983	175,769	1.7	-2.2	2.6	191,805	162,347	181,330	511,062	501,915	1.8
New Orders.....	179,268	181,430	177,925	-1.2	2.0	5.2	204,382	174,629	164,757	541,769	494,875	9.5
<b>Primary metals:</b>												
Shipments.....	20,561	20,158	20,268	2.0	-0.5	1.9	22,769	19,797	20,235	62,535	59,133	5.8
New Orders.....	21,228	20,982	20,746	1.2	1.1	2.7	23,651	21,155	19,836	65,692	59,609	10.2
<b>Fabricated metal products:</b>												
Shipments.....	33,109	32,417	32,590	2.1	-0.5	2.6	34,909	30,393	31,797	95,240	92,228	3.3
New Orders.....	35,376	34,139	33,906	3.6	0.7	3.0	38,153	32,651	32,196	102,971	93,929	9.6
<b>Machinery:</b>												
Shipments.....	32,890	32,472	33,214	1.3	-2.2	3.6	36,971	31,189	33,874	97,543	92,906	5.0
New Orders.....	33,982	33,657	33,723	1.0	-0.2	0.4	38,149	33,447	33,869	103,582	95,782	8.1
<b>Computers and electronic products<sup>4</sup>:</b>												
Shipments.....	31,083	31,052	31,263	0.1	-0.7	1.2	33,345	27,656	30,516	89,025	82,133	8.4
New Orders.....	26,195	26,075	26,151	0.5	-0.3	-0.5	29,845	23,189	27,045	75,772	69,638	8.8
<b>Computers and related products:</b>												
Shipments.....	2,018	2,067	2,106	-2.4	-1.9	11.7	2,251	1,601	2,041	5,661	4,947	14.4
New Orders.....	2,039	2,068	2,093	-1.4	-1.2	7.9	2,272	1,602	2,012	5,670	4,910	15.5
<b>Communications equipment:</b>												
Shipments.....	4,261	4,212	4,234	1.2	-0.5	-4.9	5,060	3,453	4,403	11,827	10,344	14.3
New Orders.....	4,355	4,177	4,228	4.3	-1.2	-10.2	5,262	3,528	4,402	12,213	10,628	14.9
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	11,686	11,585	11,680	0.9	-0.8	6.5	12,585	10,652	11,864	33,335	31,912	4.5
New Orders.....	11,954	12,141	12,033	-1.5	0.9	4.8	12,914	11,522	11,960	35,289	32,785	7.6
<b>Transportation equipment:</b>												
Shipments.....	82,089	78,348	85,629	4.8	-8.5	0.3	92,138	76,607	81,453	242,693	238,581	1.7
New Orders.....	81,879	83,255	84,985	-1.7	-2.0	7.6	97,560	81,502	63,746	251,659	223,295	12.7
<b>Motor vehicles and parts:</b>												
Shipments.....	60,237	56,939	62,747	5.8	-9.3	-1.3	66,981	56,740	52,180	179,332	166,469	7.7
New Orders.....	60,490	57,348	63,085	5.5	-9.1	-0.9	67,157	57,624	51,960	181,105	167,241	8.3
<b>Nondefense aircraft and parts<sup>5</sup>:</b>												
Shipments.....	6,266	5,693	7,153	10.1	-20.4	15.7	7,613	4,685	13,042	17,270	27,015	-36.1
New Orders.....	5,052	9,508	4,712	-46.9	101.8	358.4	8,841	7,819	-10,797	19,178	1,258	1424.5
<b>Defense aircraft and parts:</b>												
Shipments.....	3,949	4,001	4,270	-1.3	-6.3	18.3	4,481	3,601	4,347	11,471	12,017	-4.5
New Orders.....	3,635	4,554	4,844	-20.2	-6.0	64.7	4,973	3,607	7,633	12,672	13,174	-3.8
<b>All other durable goods:</b>												
Shipments.....	45,614	44,650	45,534	2.2	-1.9	1.7	47,224	40,936	40,263	128,370	113,637	13.0
New Orders.....	45,702	44,670	45,698	2.3	-2.2	1.9	47,653	41,190	40,643	129,385	114,342	13.2
<b>Capital goods<sup>3</sup>:</b>												
Shipments.....	88,861	87,479	89,958	1.6	-2.8	2.9	99,218	81,400	93,997	258,456	245,458	5.3
New Orders.....	89,979	93,206	90,544	-3.5	2.9	8.7	107,280	88,397	77,529	275,356	232,634	18.4
<b>Nondefense capital goods:</b>												
Shipments.....	75,825	74,411	76,728	1.9	-3.0	2.9	84,819	68,750	80,937	220,270	209,717	5.0
New Orders.....	75,878	79,627	75,502	-4.7	5.5	6.3	88,018	75,024	57,703	230,552	187,008	23.3
<b>Excluding aircraft:</b>												
Shipments.....	72,068	71,168	71,983	1.3	-1.1	2.0	80,131	66,375	71,532	210,460	193,119	9.0
New Orders.....	73,211	72,531	73,140	0.9	-0.8	0.7	81,980	69,563	72,303	219,297	198,681	10.4
<b>Defense capital goods:</b>												
Shipments.....	13,036	13,068	13,230	-0.2	-1.2	3.0	14,399	12,650	13,060	38,186	35,741	6.8
New Orders.....	14,101	13,579	15,042	3.8	-9.7	22.2	19,262	13,373	19,826	44,804	45,626	-1.8

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>2</sup> 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.

<sup>3</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. For further details on survey design, methodology, and data limitations, see <http://www.census.gov/manufacturing/m3>.

<sup>4</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>5</sup> 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.

<sup>6</sup> (NA) - New Orders month-to-month 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 Inventories<sup>1</sup>**

[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
	Mar 2021 <sup>2</sup>	Feb 2021 <sup>1</sup>	Jan 2021	Feb - Mar <sup>2</sup>	Jan - Feb <sup>1</sup>	Dec - Jan	Mar 2021 <sup>2</sup>	Feb 2021 <sup>1</sup>	Mar 2020	
<b>DURABLE GOODS</b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	1,087,665	1,083,227	1,073,780	0.4	0.9	0.2	1,099,135	1,086,558	1,135,102	-3.2
Total Inventories.....	431,838	427,604	424,520	1.0	0.7	-0.3	432,355	430,331	423,705	2.0
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	376,858	372,210	367,670	1.2	1.2	0.8	381,853	374,698	353,371	8.1
Total Inventories.....	282,821	280,712	278,761	0.8	0.7	0.4	283,721	282,498	281,836	0.7
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	869,476	865,816	856,901	0.4	1.0	0.1	877,578	869,667	909,037	-3.5
Total Inventories.....	406,226	401,966	399,089	1.1	0.7	-0.3	406,657	404,704	398,627	2.0
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	1,087,665	1,083,227	1,073,780	0.4	0.9	0.2	1,099,135	1,086,558	1,135,102	-3.2
Total Inventories.....	350,541	347,514	345,645	0.9	0.5	-0.6	350,660	348,633	345,463	1.5
<b>Primary metals:</b>										
Unfilled Orders.....	35,451	34,784	33,960	1.9	2.4	1.4	36,763	35,881	31,935	15.1
Total Inventories.....	35,738	35,144	34,635	1.7	1.5	0.9	35,819	35,384	35,768	0.1
<b>Fabricated metal products:</b>										
Unfilled Orders.....	82,962	80,695	78,973	2.8	2.2	1.7	83,658	80,414	74,151	12.8
Total Inventories.....	53,889	53,203	52,555	1.3	1.2	0.9	54,177	53,392	53,316	1.6
<b>Machinery:</b>										
Unfilled Orders.....	104,009	102,917	101,732	1.1	1.2	0.5	105,485	104,307	97,604	8.1
Total Inventories.....	70,466	70,424	69,979	0.1	0.6	0.1	71,007	70,781	71,589	-0.8
<b>Computers and electronic products<sup>4</sup>:</b>										
Unfilled Orders.....	120,848	120,582	120,349	0.2	0.2	0.0	121,841	120,748	119,357	2.1
Total Inventories.....	43,632	43,481	43,507	0.3	-0.1	-0.3	43,004	43,548	43,498	-1.1
<b>Computers and related products:</b>										
Unfilled Orders.....	1,965	1,944	1,943	1.1	0.1	-0.7	1,965	1,944	1,971	-0.3
Total Inventories.....	4,063	3,971	3,941	2.3	0.8	-0.6	3,862	4,004	3,595	7.4
<b>Communications equipment:</b>										
Unfilled Orders.....	26,330	26,236	26,271	0.4	-0.1	0.0	26,494	26,292	25,873	2.4
Total Inventories.....	5,194	5,195	5,218	0.0	-0.4	-0.3	5,100	5,233	5,200	-1.9
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	24,496	24,228	23,672	1.1	2.3	1.5	24,786	24,457	21,656	14.5
Total Inventories.....	20,135	19,903	19,901	1.2	0.0	0.1	20,320	20,092	19,807	2.6
<b>Transportation equipment:</b>										
Unfilled Orders.....	710,807	711,017	706,110	0.0	0.7	-0.1	717,282	711,860	781,731	-8.2
Total Inventories.....	149,017	146,892	145,759	1.4	0.8	-1.5	148,634	147,833	141,869	4.8
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	22,606	22,353	21,944	1.1	1.9	1.6	23,602	23,426	21,520	9.7
Total Inventories.....	43,129	41,752	40,554	3.3	3.0	2.2	43,130	42,307	39,644	8.8
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	470,397	471,611	467,796	-0.3	0.8	-0.5	472,909	471,681	534,217	-11.5
Total Inventories.....	75,713	75,045	75,332	0.9	-0.4	-4.1	75,337	75,432	73,479	2.5
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	79,365	79,679	79,126	-0.4	0.7	0.7	80,400	79,908	86,194	-6.7
Total Inventories.....	12,403	12,522	12,552	-1.0	-0.2	1.4	12,340	12,567	12,125	1.8
<b>All other durable goods:</b>										
Unfilled Orders.....	9,092	9,004	8,984	1.0	0.2	1.9	9,320	8,891	8,668	7.5
Total Inventories.....	58,961	58,557	58,184	0.7	0.6	0.5	59,394	59,301	57,858	2.7
<b>Capital goods<sup>3</sup>:</b>										
Unfilled Orders.....	773,721	772,603	766,876	0.1	0.7	0.1	780,531	772,469	825,449	-5.4
Total Inventories.....	214,145	213,447	212,990	0.3	0.2	-1.1	213,553	213,840	209,797	1.8
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	592,333	592,280	587,064	0.0	0.9	-0.2	595,967	592,768	641,955	-7.2
Total Inventories.....	192,715	192,009	191,770	0.4	0.1	-1.3	191,974	192,458	188,858	1.6
<b>Excluding aircraft:</b>										
Unfilled Orders.....	228,430	227,287	225,924	0.5	0.6	0.5	230,643	228,794	217,696	5.9
Total Inventories.....	129,577	129,320	128,749	0.2	0.4	0.3	129,268	129,536	127,784	1.2
<b>Defense capital goods:</b>										
Unfilled Orders.....	181,388	180,323	179,812	0.6	0.3	1.0	184,564	179,701	183,494	0.6
Total Inventories.....	21,430	21,438	21,220	0.0	1.0	0.8	21,579	21,382	20,939	3.1

<sup>1</sup> Revised data due to late receipts and concurrent seasonal adjustment.

<sup>2</sup> 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.

<sup>3</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. For further details on survey design, methodology, and data limitations, see <http://www.census.gov/manufacturing/m3>.

<sup>4</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>5</sup> 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.