

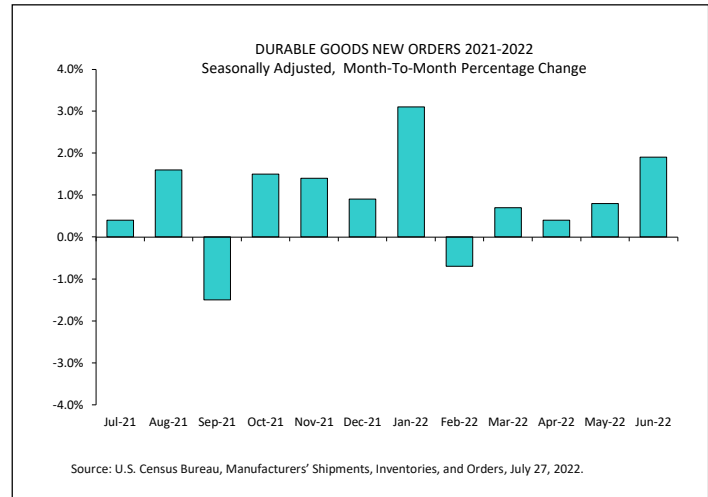
FOR RELEASE AT 8:30 AM EDT, WEDNESDAY, JULY 27, 2022

MONTHLY ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS, INVENTORIES AND ORDERS JUNE 2022

Release Number: CB 22-123 M3-1 (22)-06

July 27, 2022 — The U.S. Census Bureau announces the June advance report on durable goods manufacturers' shipments, inventories and orders:

DURABLE GOODS – NEW ORDERS		
JUNE 2022	\$272.6 billion	+1.9%°
MAY 2022 (revised)	\$267.6 billion	+0.8%°
Next release: August 24, 2022		
<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, July 27, 2022.</small>		



New Orders

New orders for manufactured durable goods in June increased \$5.0 billion or 1.9 percent to \$272.6 billion, the U.S. Census Bureau announced today. This increase, up eight of the last nine months, followed a 0.8 percent May increase. Excluding transportation, new orders increased 0.3 percent. Excluding defense, new orders increased 0.4 percent. Transportation equipment, up three consecutive months, led the increase, \$4.5 billion or 5.1 percent to \$92.7 billion.

Shipments

Shipments of manufactured durable goods in June, up thirteen of the last fourteen months, increased \$0.7 billion or 0.3 percent to \$269.6 billion. This followed a 1.5 percent May increase. Computers and electronic products, up seven of the last eight months, led the increase, \$0.4 billion or 1.4 percent to \$29.0 billion.

Data Inquiries

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301-763-4832
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Media Inquiries

Public Information Office
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Unfilled Orders

Unfilled orders for manufactured durable goods in June, up twenty-two consecutive months, increased \$7.9 billion or 0.7 percent to \$1,117.6 billion. This followed a 0.3 percent May increase. Transportation equipment, up sixteen of the last seventeen months, led the increase, \$7.7 billion or 1.2 percent to \$647.7 billion.

Inventories

Inventories of manufactured durable goods in June, up seventeen consecutive months, increased \$1.8 billion or 0.4 percent to \$484.8 billion. This followed a 0.6 percent May increase. Machinery, up twenty consecutive months, led the increase, \$0.7 billion or 0.9 percent to \$83.1 billion.

Capital Goods

Nondefense new orders for capital goods in June increased \$0.1 billion or 0.1 percent to \$84.2 billion. Shipments decreased \$0.2 billion or 0.3 percent to \$79.7 billion. Unfilled orders increased \$4.5 billion or 0.7 percent to \$628.6 billion. Inventories increased \$0.9 billion or 0.4 percent to \$211.9 billion. Defense new orders for capital goods in June decreased \$0.4 billion or 2.7 percent to \$13.2 billion. Shipments decreased \$0.2 billion or 1.6 percent to \$13.7 billion. Unfilled orders decreased \$0.5 billion or 0.3 percent to \$185.0 billion. Inventories increased \$0.3 billion or 1.3 percent to \$22.6 billion.

Revised May Data

Revised seasonally adjusted May figures for all manufacturing industries were: new orders, \$544.4 billion (revised from \$543.4 billion); shipments, \$545.7 billion (revised from \$544.4 billion); unfilled orders, \$1,109.7 billion (revised from \$1,110.0 billion) and total inventories, \$798.3 billion (revised from \$797.9 billion).

Revised and more detailed estimates, plus nondurable goods data, will be published on August 3, 2022, at 10:00 a.m. EDT. The Advance Report on durable goods for July is scheduled for release on August 24, 2022, at 8:30 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.

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.

Special Notice - New Advance Estimates Of Total Manufacturing

Beginning with September 2021 data on October 27, 2021, advance estimates of total manufacturing, including M3 durable and nondurable industries, for shipments and inventories, are available at the same time as the Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders.

Monthly advance total manufacturing estimates are available on a seasonally adjusted basis as well as a not seasonally adjusted basis on the M3 website under the "Advance Report Highlights".

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/

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 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			Year to Date		
	Jun 2022 ²	May 2022 ^f	Apr 2022	May - Jun ²	Apr - May ^f	Mar - Apr	Jun 2022 ²	May 2022 ^f	Jun 2021	2022	2021	Percent Change 2022/2021
DURABLE GOODS												
Total:												
Shipments.....	269,640	268,904	264,912	0.3	1.5	0.3	292,955	268,468	259,630	1,586,360	1,420,685	11.7
New Orders ⁴	272,596	267,582	265,376	1.9	0.8	0.4	294,162	264,083	263,226	1,605,296	1,445,425	11.1
Excluding transportation:												
Shipments.....	184,571	183,801	181,887	0.4	1.1	0.2	199,062	185,007	179,308	1,086,172	975,277	11.4
New Orders ⁴	179,866	179,327	178,467	0.3	0.5	0.2	192,493	181,324	178,669	1,076,028	991,414	8.5
Excluding defense:												
Shipments.....	253,703	252,738	249,232	0.4	1.4	0.4	275,976	252,912	244,074	1,493,047	1,332,869	12.0
New Orders ⁴	252,925	251,825	249,953	0.4	0.7	0.2	272,333	250,507	247,317	1,510,758	1,355,646	11.4
Manufacturing with unfilled orders:												
Shipments.....	185,301	185,697	182,951	-0.2	1.5	0.7	203,042	185,886	180,894	1,097,774	974,284	12.7
New Orders.....	193,217	189,283	188,269	2.1	0.5	0.7	209,044	185,788	189,109	1,144,194	1,025,851	11.5
Primary metals:												
Shipments.....	21,521	21,536	21,047	-0.1	2.3	1.6	22,581	22,029	19,345	127,419	109,683	16.2
New Orders.....	21,141	21,378	20,962	-1.1	2.0	0.9	21,899	21,809	19,660	128,136	113,975	12.4
Fabricated metal products:												
Shipments.....	37,030	36,846	36,563	0.5	0.8	-0.3	39,353	37,723	34,849	219,874	192,020	14.5
New Orders.....	36,912	36,802	36,891	0.3	-0.2	-0.3	38,810	38,557	36,626	225,809	211,166	6.9
Machinery:												
Shipments.....	37,714	37,600	37,068	0.3	1.4	0.3	41,413	38,071	36,578	224,934	195,608	15.0
New Orders.....	38,150	38,243	37,763	-0.2	1.3	1.0	41,056	38,257	37,230	231,147	205,699	12.4
Computers and electronic products⁴:												
Shipments.....	28,993	28,582	28,408	1.4	0.6	0.6	31,508	26,925	28,881	165,315	156,533	5.6
New Orders.....	24,134	23,784	23,741	1.5	0.2	0.0	26,656	22,174	24,816	139,364	132,584	5.1
Computers and related products:												
Shipments.....	1,942	1,849	1,834	5.0	0.8	-0.6	2,435	1,695	2,086	10,764	10,130	6.3
New Orders.....	1,953	1,844	1,831	5.9	0.7	-0.9	2,446	1,690	2,081	10,753	10,092	6.5
Communications equipment:												
Shipments.....	3,289	3,260	3,229	0.9	1.0	1.8	4,058	3,000	3,602	18,918	17,154	10.3
New Orders.....	3,200	3,275	3,346	-2.3	-2.1	-0.3	3,849	2,949	3,804	19,172	17,824	7.6
Electrical equipment, appliances, and components:												
Shipments.....	13,563	13,414	13,092	1.1	2.5	-1.3	14,942	13,405	13,055	78,541	69,773	12.6
New Orders.....	13,713	13,377	13,464	2.5	-0.6	-0.9	14,862	13,513	13,687	80,844	74,111	9.1
Transportation equipment:												
Shipments.....	85,069	85,103	83,025	0.0	2.5	0.6	93,893	83,461	80,322	500,188	445,408	12.3
New Orders.....	92,730	88,255	86,909	5.1	1.5	0.8	101,669	82,759	84,557	529,268	454,011	16.6
Motor vehicles and parts:												
Shipments.....	59,521	58,696	57,708	1.4	1.7	0.4	62,783	58,230	51,933	347,538	308,278	12.7
New Orders.....	59,598	58,703	58,006	1.5	1.2	0.2	62,211	57,913	51,943	347,888	310,215	12.1
Nondefense aircraft and parts⁵:												
Shipments.....	10,109	10,850	10,254	-6.8	5.8	2.7	14,410	9,914	13,534	61,923	53,979	14.7
New Orders.....	14,147	14,452	14,329	-2.1	0.9	2.8	18,347	11,242	17,675	89,363	59,001	51.5
Defense aircraft and parts:												
Shipments.....	5,402	5,358	5,325	0.8	0.6	-0.7	5,959	5,150	5,548	31,220	30,855	1.2
New Orders.....	9,760	5,403	4,923	80.6	9.8	2.4	10,488	4,357	4,897	32,853	29,333	12.0
All other durable goods:												
Shipments.....	45,750	45,823	45,709	-0.2	0.2	0.1	49,265	46,854	46,600	270,089	251,660	7.3
New Orders.....	45,816	45,743	45,646	0.2	0.2	0.2	49,210	47,014	46,650	270,728	253,879	6.6
Capital goods³:												
Shipments.....	93,393	93,861	92,164	-0.5	1.8	0.5	105,011	91,669	95,059	551,187	495,993	11.1
New Orders.....	97,383	97,636	96,671	-0.3	1.0	0.6	108,928	91,706	101,451	586,156	521,092	12.5
Nondefense capital goods:												
Shipments.....	79,698	79,938	78,552	-0.3	1.8	0.8	90,658	78,137	81,640	470,070	419,571	12.0
New Orders.....	84,182	84,071	83,294	0.1	0.9	0.3	94,144	79,788	87,286	507,283	440,894	15.1
Excluding aircraft:												
Shipments.....	73,391	72,889	72,144	0.7	1.0	0.8	80,375	71,869	71,656	430,769	383,942	12.2
New Orders.....	73,878	73,478	73,115	0.5	0.5	0.4	79,818	72,132	73,161	440,216	399,994	10.1
Defense capital goods:												
Shipments.....	13,695	13,923	13,612	-1.6	2.3	-1.3	14,353	13,532	13,419	81,117	76,422	6.1
New Orders.....	13,201	13,565	13,377	-2.7	1.4	2.5	14,784	11,918	14,165	78,873	80,198	-1.7

^f 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.

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 2022/2021
	Jun 2022 ²	May 2022 ^r	Apr 2022	May - Jun ²	Apr - May ^r	Mar - Apr	Jun 2022 ²	May 2022 ^r	Jun 2021	
DURABLE GOODS										
Total:										
Unfilled Orders ⁴	1,117,614	1,109,698	1,106,112	0.7	0.3	0.5	1,121,021	1,115,019	1,048,150	7.0
Total Inventories.....	484,804	483,048	480,051	0.4	0.6	0.9	483,966	487,403	443,137	9.2
Excluding transportation:										
Unfilled Orders ⁴	469,879	469,624	469,190	0.1	0.1	0.3	473,712	475,486	444,212	6.6
Total Inventories.....	327,370	325,774	323,159	0.5	0.8	1.0	327,860	329,631	292,913	11.9
Excluding defense:										
Unfilled Orders ⁴	906,068	901,886	897,891	0.5	0.4	0.6	908,008	906,856	833,139	9.0
Total Inventories.....	458,282	456,845	453,923	0.3	0.6	0.9	457,364	461,021	418,055	9.4
Manufacturing with unfilled orders:										
Unfilled Orders.....	1,117,614	1,109,698	1,106,112	0.7	0.3	0.5	1,121,021	1,115,019	1,048,150	7.0
Total Inventories.....	388,503	386,703	384,336	0.5	0.6	0.7	388,789	390,321	356,979	8.9
Primary metals:										
Unfilled Orders.....	30,725	31,105	31,263	-1.2	-0.5	-0.3	30,962	31,644	30,649	1.0
Total Inventories.....	39,354	39,396	38,929	-0.1	1.2	1.3	39,204	39,869	33,836	15.9
Fabricated metal products:										
Unfilled Orders.....	117,952	118,070	118,114	-0.1	0.0	0.3	119,905	120,448	113,595	5.6
Total Inventories.....	62,432	62,232	61,795	0.3	0.7	0.8	62,717	63,041	55,955	12.1
Machinery:										
Unfilled Orders.....	130,702	130,266	129,623	0.3	0.5	0.5	131,135	131,492	118,608	10.6
Total Inventories.....	83,052	82,338	81,336	0.9	1.2	1.1	83,176	83,358	71,678	16.0
Computers and electronic products ⁴:										
Unfilled Orders.....	140,112	140,011	139,901	0.1	0.1	0.1	140,535	140,592	134,766	4.3
Total Inventories.....	52,018	51,746	51,686	0.5	0.1	0.5	52,036	52,344	49,689	4.7
Computers and related products:										
Unfilled Orders.....	1,208	1,197	1,202	0.9	-0.4	-0.2	1,208	1,197	1,339	-9.8
Total Inventories.....	3,901	3,889	3,827	0.3	1.6	1.4	3,969	4,000	3,669	8.2
Communications equipment:										
Unfilled Orders.....	21,554	21,643	21,628	-0.4	0.1	0.5	21,596	21,805	18,718	15.4
Total Inventories.....	5,388	5,338	5,388	0.9	-0.9	0.8	5,369	5,448	5,183	3.6
Electrical equipment, appliances, and components:										
Unfilled Orders.....	38,596	38,446	38,483	0.4	-0.1	1.0	39,104	39,184	34,964	11.8
Total Inventories.....	22,874	22,806	22,527	0.3	1.2	1.4	23,084	23,250	19,960	15.7
Transportation equipment:										
Unfilled Orders.....	647,735	640,074	636,922	1.2	0.5	0.6	647,309	639,533	603,938	7.2
Total Inventories.....	157,434	157,274	156,892	0.1	0.2	0.7	156,106	157,772	150,224	3.9
Motor vehicles and parts:										
Unfilled Orders.....	28,570	28,493	28,486	0.3	0.0	1.1	28,097	28,669	25,638	9.6
Total Inventories.....	51,455	51,759	51,522	-0.6	0.5	1.7	50,628	52,036	46,184	9.6
Nondefense Aircraft and parts:										
Unfilled Orders.....	433,796	429,758	426,156	0.9	0.8	1.0	432,773	428,836	389,368	11.1
Total Inventories.....	76,063	76,012	76,156	0.1	-0.2	0.0	75,640	76,150	76,360	-0.9
Defense Aircraft and parts:										
Unfilled Orders.....	60,148	55,790	55,745	7.8	0.1	-0.7	60,191	55,662	58,541	2.8
Total Inventories.....	13,008	12,766	12,764	1.9	0.0	0.2	12,999	12,811	12,431	4.6
All other durable goods:										
Unfilled Orders.....	11,792	11,726	11,806	0.6	-0.7	-0.5	12,071	12,126	11,630	3.8
Total Inventories.....	67,640	67,256	66,886	0.6	0.6	1.2	67,643	67,769	61,795	9.5
Capital goods ³:										
Unfilled Orders.....	813,542	809,552	805,777	0.5	0.5	0.6	815,140	811,223	760,843	7.1
Total Inventories.....	234,428	233,184	232,305	0.5	0.4	0.5	234,910	235,303	217,941	7.8
Nondefense capital goods:										
Unfilled Orders.....	628,587	624,103	619,970	0.7	0.7	0.8	628,841	625,355	568,162	10.7
Total Inventories.....	211,861	210,917	210,109	0.4	0.4	0.5	212,254	212,902	196,703	7.9
Excluding aircraft:										
Unfilled Orders.....	264,513	264,026	263,437	0.2	0.2	0.4	265,741	266,298	246,903	7.6
Total Inventories.....	146,436	145,433	144,396	0.7	0.7	0.7	147,060	147,438	130,946	12.3
Defense capital goods:										
Unfilled Orders.....	184,955	185,449	185,807	-0.3	-0.2	-0.1	186,299	185,868	192,681	-3.3
Total Inventories.....	22,567	22,267	22,196	1.3	0.3	0.8	22,656	22,401	21,238	6.7

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.