

Table 6. Value of Manufacturers' Inventories, by Stage of Fabrication, by Industry Group¹

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

Industry	Seasonally Adjusted						Not Seasonally Adjusted				
	Monthly			Percent Change			Monthly				% Change March 2024/ 2023
	Mar. 2024 ^P	Feb. 2024 ^F	Jan. 2024	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2024 ^P	Feb. 2024 ^F	Jan. 2024	Mar. 2023	
MATERIALS AND SUPPLIES											
All manufacturing industries.....	312,454	312,213	312,832	0.1	-0.2	-0.2	311,435	311,892	313,370	316,227	-1.5
Durable goods industries.....	196,593	196,805	196,694	-0.1	0.1	0.2	195,930	196,321	196,784	196,205	-0.1
Wood products.....	7,551	7,559	7,537	-0.1	0.3	0.3	7,579	7,711	7,711	7,844	-3.4
Nonmetallic mineral products.....	7,853	7,862	7,766	-0.1	1.2	2.0	7,895	7,892	7,752	7,752	1.8
Primary metals.....	19,374	19,180	18,808	1.0	2.0	1.8	19,193	19,102	18,698	18,988	1.1
Fabricated metal products.....	24,712	24,510	24,210	0.8	1.2	0.3	24,617	24,379	24,263	24,488	0.5
Machinery.....	40,294	40,369	40,393	-0.2	-0.1	0.5	40,221	40,085	40,182	40,264	-0.1
Computers and electronic products.....	27,224	27,375	27,435	-0.6	-0.2	0.1	26,749	27,237	27,412	26,013	2.8
Electrical equipment, appliances, and components.....	12,553	12,607	12,632	-0.4	-0.2	-0.9	12,589	12,729	12,680	12,694	-0.8
Transportation equipment.....	42,078	42,262	42,854	-0.4	-1.4	-0.6	42,149	42,131	42,968	43,042	-2.1
Furniture and related products.....	5,155	5,197	5,206	-0.8	-0.2	-0.1	5,254	5,288	5,313	5,446	-3.5
Miscellaneous products.....	9,799	9,884	9,853	-0.9	0.3	0.6	9,684	9,767	9,805	9,674	0.1
Nondurable goods industries.....	115,861	115,408	116,138	0.4	-0.6	-1.0	115,505	115,571	116,586	120,022	-3.8
Food products.....	25,831	25,700	26,122	0.5	-1.6	-0.7	25,670	25,854	26,436	26,382	-2.7
Beverage and tobacco products.....	6,125	6,144	6,247	-0.3	-1.6	-1.2	6,193	6,248	6,518	6,513	-4.9
Textiles.....	1,482	1,484	1,482	-0.1	0.1	0.0	1,475	1,479	1,479	1,446	2.0
Textile products.....	1,688	1,684	1,681	0.2	0.2	0.0	1,682	1,684	1,700	1,723	-2.4
Apparel.....	616	562	595	9.6	-5.5	5.5	603	549	599	597	1.0
Leather and allied products.....	382	385	380	-0.8	1.3	-0.8	378	381	379	398	-5.0
Paper products.....	9,316	9,309	9,268	0.1	0.4	0.2	9,294	9,387	9,329	9,671	-3.9
Printing	3,445	3,411	3,369	1.0	1.2	-0.9	3,437	3,414	3,362	3,575	-3.9
Petroleum and coal products.....	14,302	14,079	14,432	1.6	-2.4	-3.3	13,968	13,716	13,908	14,098	-0.9
Chemical products.....	38,387	38,412	38,413	-0.1	0.0	-0.9	38,531	38,544	38,612	39,992	-3.7
Plastics and rubber products.....	14,287	14,238	14,149	0.3	0.6	-0.7	14,274	14,315	14,264	15,627	-8.7
WORK IN PROCESS											
All manufacturing industries.....	248,133	247,218	245,638	0.4	0.6	0.4	248,910	247,687	243,815	237,749	4.7
Durable goods industries.....	184,151	183,164	182,747	0.5	0.2	0.2	184,725	183,411	181,158	174,033	6.1
Wood products.....	1,803	1,789	1,785	0.8	0.2	-0.4	1,848	1,821	1,812	1,890	-2.2
Nonmetallic mineral products.....	1,770	1,789	1,810	-1.1	-1.2	0.6	1,820	1,837	1,830	1,698	7.2
Primary metals.....	11,640	11,733	11,876	-0.8	-1.2	-3.0	11,689	11,736	11,710	12,511	-6.6
Fabricated metal products.....	17,287	17,389	17,407	-0.6	-0.1	-0.4	17,364	17,425	17,369	16,890	2.8
Machinery.....	24,424	24,504	24,492	-0.3	0.0	-1.6	24,808	24,890	23,998	25,177	-1.5
Computers and electronic products.....	13,962	13,928	13,770	0.2	1.1	-0.2	13,994	14,157	13,952	13,936	0.4
Electrical equipment, appliances, and components.....	4,748	4,712	4,649	0.8	1.4	0.0	4,760	4,734	4,594	4,544	4.8
Transportation equipment.....	102,020	100,992	100,591	1.0	0.4	1.2	102,030	100,525	99,558	91,215	11.9
Furniture and related products.....	1,420	1,380	1,376	2.9	0.3	-1.3	1,384	1,350	1,387	1,445	-4.2
Miscellaneous products.....	5,077	4,948	4,991	2.6	-0.9	1.5	5,028	4,936	4,948	4,727	6.4
Nondurable goods industries.....	63,982	64,054	62,891	-0.1	1.8	0.9	64,185	64,276	62,657	63,716	0.7
Food products.....	6,084	6,116	6,210	-0.5	-1.5	-1.2	6,069	6,269	6,540	7,796	-22.2
Beverage and tobacco products.....	11,579	11,417	11,263	1.4	1.4	1.4	11,585	11,517	11,553	11,025	5.1
Textiles.....	557	555	554	0.4	0.2	0.2	553	552	552	580	-4.7
Textile products.....	464	464	465	0.0	-0.2	-0.2	463	471	475	472	-1.9
Apparel.....	329	332	317	-0.9	4.7	-2.2	318	323	313	267	19.1
Leather and allied products.....	133	134	143	-0.7	-6.3	-0.7	135	135	143	138	-2.2
Paper products.....	1,862	1,843	1,813	1.0	1.7	-0.5	1,875	1,839	1,805	1,652	13.5
Printing	1,127	1,128	1,148	-0.1	-1.7	0.3	1,117	1,119	1,140	1,140	-2.0
Petroleum and coal products.....	17,628	17,938	17,105	-1.7	4.9	0.8	17,861	17,952	16,165	16,915	5.6
Chemical products.....	20,282	20,201	19,985	0.4	1.1	1.6	20,246	20,141	20,075	19,850	2.0
Plastics and rubber products.....	3,937	3,926	3,888	0.3	1.0	0.1	3,963	3,958	3,896	3,881	2.1
FINISHED GOODS											
All manufacturing industries.....	297,097	297,882	296,927	-0.3	0.3	-0.5	298,823	300,090	295,413	299,629	-0.3
Durable goods industries.....	147,090	148,008	147,495	-0.6	0.3	-0.2	147,857	150,385	147,008	146,848	0.7
Wood products.....	6,469	6,436	6,439	0.5	0.0	0.9	6,798	6,736	6,574	6,843	-0.7
Nonmetallic mineral products.....	7,848	7,826	7,891	0.3	-0.8	0.2	8,044	7,985	7,909	7,693	4.6
Primary metals.....	14,606	14,788	14,778	-1.2	0.1	-0.7	14,869	15,108	14,881	15,140	-1.8
Fabricated metal products.....	22,605	22,730	23,011	-0.5	-1.2	-0.1	22,840	22,984	22,945	23,568	-3.1
Machinery.....	30,234	30,186	30,455	0.2	-0.9	0.4	30,667	30,814	30,374	29,381	4.4
Computers and electronic products.....	14,148	14,049	14,180	0.7	-0.9	-1.2	13,791	14,011	14,060	14,563	-5.3
Electrical equipment, appliances, and components.....	8,660	8,737	8,731	-0.9	0.1	-1.8	8,807	8,934	8,754	9,054	-2.7
Transportation equipment.....	25,890	26,700	25,488	-3.0	4.8	1.1	25,626	27,337	25,103	24,039	6.6
Furniture and related products.....	3,463	3,430	3,444	1.0	-0.4	-0.9	3,347	3,371	3,457	3,499	-4.3
Miscellaneous products.....	13,167	13,126	13,078	0.3	0.4	-1.7	13,068	13,105	12,951	13,068	0.0
Nondurable goods industries.....	150,007	149,874	149,432	0.1	0.3	-0.8	150,966	149,705	148,405	152,781	-1.2
Food products.....	38,024	38,127	37,647	-0.3	1.3	-0.3	37,759	38,279	37,315	37,624	0.4
Beverage and tobacco products.....	13,176	13,207	13,140	-0.2	0.5	0.6	13,380	13,383	12,870	13,975	-4.3
Textiles.....	1,500	1,489	1,486	0.7	0.2	0.5	1,485	1,488	1,498	1,568	-5.3
Textile products.....	1,504	1,486	1,475	1.2	0.7	-0.9	1,503	1,499	1,494	1,594	-5.7
Apparel.....	1,284	1,324	1,259	-3.0	5.2	-1.2	1,231	1,286	1,220	1,308	-5.9
Leather and allied products.....	728	723	730	0.7	-1.0	-1.7	714	705	734	761	-6.2
Paper products.....	6,781	6,769	6,774	0.2	-0.1	-0.5	6,816	6,848	6,767	7,039	-3.2
Printing	2,005	1,997	1,992	0.4	0.3	0.2	2,012	1,985	1,967	2,217	-9.2
Petroleum and coal products.....	16,022	15,698	15,726	2.1	-0.2	-4.5	15,854	14,508	15,165	16,546	-4.2
Chemical products.....	54,095	54,158	54,408	-0.1	-0.5	-0.3	55,000	54,593	54,621	54,610	0.7
Plastics and rubber products.....	14,888	14,896	14,795	-0.1	0.7	-1.6	15,212	15,131	14,754	15,539	-2.1

^P Preliminary

^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.

Note: 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/>>.

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: CDBR-FY24-0254).

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, March Full Report, May 2, 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>.