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Adriana Stoica  
Economic Indicators Division  
(301) 763-4832

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## Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders October 2015

### New Orders

New orders for manufactured durable goods in October increased \$6.9 billion or 3.0 percent to \$239.0 billion, the U.S. Census Bureau announced today. This increase, up following two consecutive monthly decreases, followed a 0.8 percent September decrease. Excluding transportation, new orders increased 0.5 percent. Excluding defense, new orders increased 3.2 percent.

Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$6.1 billion or 8.0 percent to \$82.1 billion.

### Shipments

Shipments of manufactured durable goods in October, down two of the last three months, decreased \$2.5 billion, or 1.0 percent, to \$240.1 billion. This followed a 0.2 percent September increase.

Transportation equipment, also down two of the last three months, led the decrease, \$2.0 billion or 2.5 percent to \$78.8 billion.

### Unfilled Orders

Unfilled orders for manufactured durable goods in October, up following two consecutive monthly decreases, increased \$3.5 billion or 0.3 percent to \$1,192.0 billion. This followed a 0.5 percent September decrease.

Transportation equipment, also up following two consecutive monthly decreases, led the increase, \$3.3 billion or 0.4 percent to \$798.2 billion.

### Inventories

Inventories of manufactured durable goods in October, down five of the last six months, decreased \$0.7 billion, or 0.2 percent, to \$397.4 billion. This followed a 0.6 percent September decrease.

Primary metals, down nine consecutive months, led the decrease, \$0.3 billion or 0.9 percent to \$35.7 billion.

### Capital Goods

Nondefense new orders for capital goods in October increased \$9.7 billion or 13.2 percent to \$83.2 billion. Shipments decreased \$1.2 billion or 1.4 percent to \$78.8 billion. Unfilled orders increased \$4.4 billion or 0.6 percent to \$757.8 billion. Inventories increased less than \$0.1 billion or virtually unchanged to \$175.6 billion.

Defense new orders for capital goods in October increased \$0.1 billion or 1.0 percent to \$9.6 billion. Shipments increased \$0.2 billion or 1.5 percent to \$10.7 billion. Unfilled orders decreased \$1.1 billion or 0.7 percent to \$146.8 billion. Inventories decreased \$0.6 billion or 2.6 percent to \$21.9 billion.

### Revised September Data

Revised seasonally adjusted September figures for all manufacturing industries were: new orders, \$467.0 billion (revised from \$466.3 billion); shipments, \$477.6 billion (revised from \$477.3 billion); unfilled orders, \$1,188.5 billion (revised from \$1,187.9 billion); and total inventories, \$644.0 billion (revised from \$645.1 billion).

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Figures in text are adjusted for seasonality, but not for inflation. 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 December 3, 2015, at 10:00 a.m. EST. The Advance Report on durable goods for November is scheduled for release on December 23, 2015 at 8:30 a.m. EST. See back page for survey description. To receive the latest updates on the Nation's key economic indicators, download the America's Economy app for Apple and Android smartphones and tablets. To learn more about this release and the other indicators the U.S. Census Bureau publishes, join us for the Investigating Economic Indicators Webinar Series. For more information, visit [www.census.gov/econ/webinar](http://www.census.gov/econ/webinar).

“Virtually unchanged” indicates that the change is less than 0.05 percent for a percent increase or decrease.

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		
	Oct 2015 <sup>2</sup>	Sep 2015 <sup>1</sup>	Aug 2015	Sep - Oct <sup>2</sup>	Aug - Sep <sup>1</sup>	Jul - Aug	Oct 2015 <sup>2</sup>	Sep 2015 <sup>1</sup>	Oct 2014	2015	2014	Percent Change 2015/2014
<b>DURABLE GOODS</b>												
<b>Total:</b>												
Shipments.....	240,111	242,577	241,985	-1.0	0.2	-0.5	246,157	257,261	250,415	2,411,590	2,371,268	1.7
New Orders <sup>4</sup> .....	238,976	232,048	233,960	3.0	-0.8	-2.9	240,240	246,778	242,659	2,327,709	2,429,911	-4.2
<b>Excluding transportation:</b>												
Shipments.....	161,358	161,836	161,490	-0.3	0.2	-0.5	164,669	170,422	171,069	1,629,647	1,646,034	-1.0
New Orders <sup>4</sup> .....	156,894	156,071	156,239	0.5	-0.1	-0.9	157,730	163,802	164,518	1,576,862	1,621,254	-2.7
<b>Excluding defense:</b>												
Shipments.....	226,919	229,642	229,594	-1.2	0.0	-0.3	233,235	242,976	238,656	2,290,535	2,254,055	1.6
New Orders <sup>4</sup> .....	225,953	218,976	222,567	3.2	-1.6	-2.1	227,793	231,643	230,575	2,216,729	2,309,841	-4.0
<b>Manufacturing with unfilled orders:</b>												
Shipments.....	171,936	173,217	173,321	-0.7	-0.1	-0.3	173,740	184,076	177,182	1,725,527	1,690,146	2.1
New Orders.....	175,457	167,538	170,048	4.7	-1.5	-3.4	173,360	178,054	176,222	1,690,141	1,805,266	-6.4
<b>Primary metals:</b>												
Shipments.....	20,107	20,204	20,346	-0.5	-0.7	-1.8	20,524	20,616	24,778	214,741	236,175	-9.1
New Orders.....	19,857	19,777	20,286	0.4	-2.5	-1.1	20,005	19,491	24,387	211,889	237,429	-10.8
<b>Fabricated metal products:</b>												
Shipments.....	29,515	29,507	29,640	0.0	-0.4	-0.6	30,838	31,049	32,236	302,155	303,783	-0.5
New Orders.....	29,417	29,663	29,090	-0.8	2.0	-2.6	29,868	30,665	32,178	301,290	308,952	-2.5
<b>Machinery:</b>												
Shipments.....	33,284	33,508	33,411	-0.7	0.3	-0.7	33,580	34,290	34,491	334,703	342,100	-2.2
New Orders.....	33,400	32,865	32,955	1.6	-0.3	-0.6	33,246	33,242	33,426	327,331	354,246	-7.6
<b>Computers and electronic products<sup>4</sup>:</b>												
Shipments.....	29,684	29,769	29,536	-0.3	0.8	1.2	29,205	32,820	28,371	288,809	281,136	2.7
New Orders.....	25,626	25,167	25,252	1.8	-0.3	-0.1	24,195	29,105	22,835	247,195	234,027	5.6
<b>Computers and related products:</b>												
Shipments.....	2,033	1,965	2,015	3.5	-2.5	-5.9	1,691	2,447	1,665	20,114	21,768	-7.6
New Orders.....	2,061	1,953	2,005	5.5	-2.6	-4.6	1,719	2,435	1,714	20,238	22,217	-8.9
<b>Communications equipment:</b>												
Shipments.....	3,639	3,713	3,630	-2.0	2.3	-1.7	3,408	4,436	3,307	36,498	35,855	1.8
New Orders.....	4,002	3,930	3,854	1.8	2.0	-5.6	3,904	4,726	3,642	39,956	39,941	0.0
<b>Electrical equipment, appliances, and components:</b>												
Shipments.....	10,094	10,168	10,167	-0.7	0.0	-2.0	10,216	10,786	10,765	103,357	105,179	-1.7
New Orders.....	9,885	9,993	10,152	-1.1	-1.6	-0.8	10,057	10,510	11,156	102,725	107,941	-4.8
<b>Transportation equipment:</b>												
Shipments.....	78,753	80,741	80,495	-2.5	0.3	-0.4	81,488	86,839	79,346	781,943	725,234	7.8
New Orders.....	82,082	75,977	77,721	8.0	-2.2	-6.9	82,510	82,976	78,141	750,847	808,657	-7.1
<b>Motor vehicles and parts:</b>												
Shipments.....	51,716	53,148	52,756	-2.7	0.7	-1.7	55,846	55,722	53,378	518,098	473,085	9.5
New Orders.....	51,656	53,207	52,686	-2.9	1.0	-2.0	55,338	55,689	53,122	516,540	474,140	8.9
<b>Nondefense aircraft and parts:</b>												
Shipments.....	13,696	14,376	15,324	-4.7	-6.2	10.1	12,402	16,460	12,741	139,058	122,979	13.1
New Orders.....	17,492	9,663	14,245	81.0	-32.2	-11.3	14,257	12,436	11,449	121,346	199,724	-39.2
<b>Defense aircraft and parts:</b>												
Shipments.....	5,474	5,385	5,067	1.7	6.3	-4.0	5,291	6,092	4,549	48,076	46,324	3.8
New Orders.....	5,671	6,488	5,028	-12.6	29.0	15.4	6,298	7,680	5,674	43,850	44,168	-0.7
<b>All other durable goods:</b>												
Shipments.....	38,674	38,680	38,390	0.0	0.8	-0.6	40,306	40,861	40,428	385,882	377,661	2.2
New Orders.....	38,709	38,606	38,504	0.3	0.3	-0.1	40,359	40,789	40,536	386,432	378,659	2.1
<b>Capital goods<sup>3</sup>:</b>												
Shipments.....	89,449	90,447	90,256	-1.1	0.2	0.6	87,880	98,007	88,192	883,860	865,844	2.1
New Orders.....	92,803	82,992	86,794	11.8	-4.4	-7.0	87,330	89,491	84,963	854,548	958,058	-10.8
<b>Nondefense capital goods:</b>												
Shipments.....	78,757	79,911	80,257	-1.4	-0.4	1.3	77,465	86,393	78,858	786,311	772,576	1.8
New Orders.....	83,174	73,454	78,181	13.2	-6.0	-4.6	79,435	78,459	76,818	766,904	862,818	-11.1
<b>Excluding aircraft:</b>												
Shipments.....	69,522	69,804	69,301	-0.4	0.7	-0.8	69,118	74,508	69,892	691,334	690,476	0.1
New Orders.....	70,046	69,131	68,863	1.3	0.4	-1.4	69,115	73,177	69,976	689,302	716,428	-3.8
<b>Defense capital goods:</b>												
Shipments.....	10,692	10,536	9,999	1.5	5.4	-4.5	10,415	11,614	9,334	97,549	93,268	4.6
New Orders.....	9,629	9,538	8,613	1.0	10.7	-23.8	7,895	11,032	8,145	87,644	95,240	-8.0

<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.

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 2015/ 2014
	Oct 2015 <sup>2</sup>	Sep 2015 <sup>1</sup>	Aug 2015	Sep - Oct <sup>2</sup>	Aug - Sep <sup>1</sup>	Jul - Aug	Oct 2015 <sup>2</sup>	Sep 2015 <sup>1</sup>	Oct 2014	
<b><u>DURABLE GOODS</u></b>										
<b>Total:</b>										
Unfilled Orders <sup>4</sup> .....	1,192,026	1,188,505	1,194,184	0.3	-0.5	-0.3	1,179,516	1,179,896	1,204,931	-2.1
Total Inventories.....	397,438	398,104	400,531	-0.2	-0.6	-0.2	397,765	396,310	395,087	0.7
<b>Excluding transportation:</b>										
Unfilled Orders <sup>4</sup> .....	393,853	393,661	394,576	0.0	-0.2	-0.1	389,859	391,261	397,083	-1.8
Total Inventories.....	266,439	266,972	268,137	-0.2	-0.4	-0.6	266,207	265,518	267,965	-0.7
<b>Excluding defense:</b>										
Unfilled Orders <sup>4</sup> .....	1,009,785	1,006,095	1,011,911	0.4	-0.6	-0.2	998,557	998,462	1,011,650	-1.3
Total Inventories.....	370,468	370,561	371,871	0.0	-0.4	-0.4	370,919	368,704	369,668	0.3
<b>Manufacturing with unfilled orders:</b>										
Unfilled Orders.....	1,192,026	1,188,505	1,194,184	0.3	-0.5	-0.3	1,179,516	1,179,896	1,204,931	-2.1
Total Inventories.....	324,193	325,113	327,107	-0.3	-0.6	-0.2	324,464	323,675	323,699	0.2
<b>Primary metals:</b>										
Unfilled Orders.....	34,784	35,034	35,461	-0.7	-1.2	-0.2	33,330	33,849	35,840	-7.0
Total Inventories.....	35,672	36,001	36,417	-0.9	-1.1	-1.6	35,469	35,924	38,696	-8.3
<b>Fabricated metal products:</b>										
Unfilled Orders.....	81,821	81,919	81,763	-0.1	0.2	-0.7	80,961	81,931	82,818	-2.2
Total Inventories.....	49,118	49,037	48,927	0.2	0.2	0.0	48,649	48,603	48,038	1.3
<b>Machinery:</b>										
Unfilled Orders.....	110,880	110,764	111,407	0.1	-0.6	-0.4	109,807	110,141	120,216	-8.7
Total Inventories.....	65,989	66,144	66,341	-0.2	-0.3	-0.5	66,165	65,956	67,287	-1.7
<b>Computers and electronic products<sup>4</sup>:</b>										
Unfilled Orders.....	135,694	135,096	134,848	0.4	0.2	0.3	135,396	134,869	127,451	6.2
Total Inventories.....	44,866	44,943	45,539	-0.2	-1.3	-1.0	45,350	44,693	45,105	0.5
<b>Computers and related products:</b>										
Unfilled Orders.....	2,596	2,568	2,580	1.1	-0.5	-0.4	2,596	2,568	2,438	6.5
Total Inventories.....	3,313	3,429	3,596	-3.4	-4.6	-6.3	3,426	3,416	4,081	-16.0
<b>Communications equipment:</b>										
Unfilled Orders.....	40,149	39,786	39,569	0.9	0.5	0.6	40,103	39,607	35,546	12.8
Total Inventories.....	5,579	5,442	5,571	2.5	-2.3	-0.7	5,632	5,376	6,024	-6.5
<b>Electrical equipment, appliances, and components:</b>										
Unfilled Orders.....	22,135	22,344	22,519	-0.9	-0.8	-0.1	21,927	22,086	22,618	-3.1
Total Inventories.....	16,440	16,473	16,579	-0.2	-0.6	-0.4	16,449	16,206	16,350	0.6
<b>Transportation equipment:</b>										
Unfilled Orders.....	798,173	794,844	799,608	0.4	-0.6	-0.3	789,657	788,635	807,848	-2.3
Total Inventories.....	130,999	131,132	132,394	-0.1	-1.0	0.6	131,558	130,792	127,122	3.5
<b>Motor vehicles and parts:</b>										
Unfilled Orders.....	21,635	21,695	21,636	-0.3	0.3	-0.3	20,472	20,980	19,975	2.5
Total Inventories.....	35,748	35,410	35,815	1.0	-1.1	-0.2	36,083	35,338	34,155	5.6
<b>Nondefense Aircraft and parts:</b>										
Unfilled Orders.....	612,365	608,569	613,282	0.6	-0.8	-0.2	606,064	604,209	612,030	-1.0
Total Inventories.....	67,436	67,346	67,090	0.1	0.4	0.2	67,605	66,835	65,918	2.6
<b>Defense Aircraft and parts:</b>										
Unfilled Orders.....	65,518	65,321	64,218	0.3	1.7	-0.1	65,163	64,156	68,429	-4.8
Total Inventories.....	11,870	11,954	12,784	-0.7	-6.5	2.9	11,878	11,969	12,913	-8.0
<b>All other durable goods:</b>										
Unfilled Orders.....	8,539	8,504	8,578	0.4	-0.9	1.3	8,438	8,385	8,140	3.7
Total Inventories.....	54,354	54,374	54,334	0.0	0.1	0.0	54,125	54,136	52,489	3.1
<b>Capital goods<sup>3</sup>:</b>										
Unfilled Orders.....	904,616	901,262	908,717	0.4	-0.8	-0.4	894,922	895,472	915,472	-2.2
Total Inventories.....	197,469	198,013	199,573	-0.3	-0.8	-0.1	198,302	197,179	197,714	0.3
<b>Nondefense capital goods:</b>										
Unfilled Orders.....	757,809	753,392	759,849	0.6	-0.8	-0.3	749,587	747,617	757,009	-1.0
Total Inventories.....	175,557	175,512	175,963	0.0	-0.3	-0.5	176,522	174,630	177,195	-0.4
<b>Excluding aircraft:</b>										
Unfilled Orders.....	245,990	245,466	246,139	0.2	-0.3	-0.2	244,334	244,337	247,477	-1.3
Total Inventories.....	119,353	119,663	120,158	-0.3	-0.4	-0.7	120,210	119,264	122,274	-1.7
<b>Defense capital goods:</b>										
Unfilled Orders.....	146,807	147,870	148,868	-0.7	-0.7	-0.9	145,335	147,855	158,463	-8.3
Total Inventories.....	21,912	22,501	23,610	-2.6	-4.7	2.9	21,780	22,549	20,519	6.1

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, 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 4,800 reporting units that represent approximately 3,000 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 61 percent of the total value of shipments for manufacturing establishments in the 2012 Economic Census, and these companies include almost two-thirds of the manufacturing companies with \$500 million or more in shipments in the 2012 Economic Census. The companies for which shipments data are currently reported in the M3 survey represent approximately 54 percent of the total value of shipments for manufacturing establishments in the 2012 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 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>.

### Release Dates for the M3 Survey

Survey month	Advance Report (8:30 a.m. release time)	Full Report (10:00 a.m. release time)
October 2015	November 25, 2015	December 3, 2015
November 2015	December 23, 2015	January 6, 2016
December 2015	January 28, 2016	February 4, 2016
January 2016	February 25, 2016	March 3, 2016
February 2016	March 24, 2016	April 4, 2016
March 2016	April 26, 2016	May 4, 2016
April 2016	May 26, 2016	June 3, 2016
May 2016	June 24, 2016	July 5, 2016
June 2016	July 27, 2016	August 4, 2016
July 2016	August 25, 2016	September 2, 2016
August 2016	September 28, 2016	October 5, 2016
September 2016	October 27, 2016	November 3, 2016
October 2016	November 23, 2016	December 6, 2016
November 2016	December 22, 2016	Not available at this time

Source: <https://www.whitehouse.gov/sites/default/files/omb/inforeg/statpolicy/pfei-schedule-of-release-dates-2016.pdf>