NEWS RELEASE
U.S. Manufacturing Technology Orders
USMTO
a statistical program of AMT

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August USMTO Orders Push Recovery into Seventh Month

The expansion of manufacturing technology orders slowed in August, but continued to push recovery into its third quarter according to the latest U.S. Manufacturing Technology Orders report. August orders were up 16 percent from July and 14 percent from August 2016.

The recovery has not been smooth. Every month the list of industries and regions that have seen expansion changes from the previous month, different from the recovery experienced after the deep 2009 recession. As industry leaders and analysts gather in Atlanta this week at AMT's Global Forecasting and Marketing Conference (GFMC) to share insights into the future of the manufacturing technology market, the signs are for a rocky but continuing climb in orders into 2018.

"The 16 percent growth in orders in August was surprising as orders tend to slow during the summer months," said AMT President Doug Woods. "Meetings with our industry's top executives at the European manufacturing technology show in Hannover – EMO – were peppered with optimism for continued growth through the rest of 2017 and into 2018. Still, Washington can shore up that optimism if they can find the will to collaborate on tax reform to build an even stronger basis on which to invest in U.S. manufacturing capacity. "

"The conclusion I draw from the USMTO data is that the U.S. market for manufacturing technology is in the midst of a significant recovery, and our leading indicators support that statement," said AMT VP – Strategic Analytics Pat McGibbon. "The U.S. isn't alone in this recovery, as nine out of 10 of our peers

(more)

from the top 10 manufacturing technology producing nations recently said that their nations' production levels will rise in 2018."

Conversations with AMT members pointed to a concern about the sudden slowdown in orders from the automotive industry during August, which fell by nearly 30 percent from July. August orders continued to expand in the face of that deficit, though, thanks to significant growth in orders placed by the job shop industry, power generation and several significant aerospace projects. Though the northeast typically benefits from growth in aerospace investments, the region still recorded a 4 percent decline in orders relative to July. Every other USMTO region posted double-digit increases and the southeast region posted a near doubling of orders in August.

The key leading indicators point to an improving market environment that would support an expansion of capital spending on additional capacity in the durable goods industry. Corporate profits for durable goods manufacturers were up 5 percent at the end of the second quarter of 2017 vs. the first quarter and up 11 percent from the same quarter in 2016. Customers have the financial resources to invest and are motivated to do so with the current low interest rates, particularly since many expect rates to increase over the next two years.

More optimism comes from the ISM PMI, which climbed to greater than 60 in September, the first time since June 2004. The rise in the PMI is consistent with increases in both industrial production and capacity utilization rates, suggesting that production need to be increased to address expected increases in demand. The backlog of unfilled orders to current shipment rates is 20 percent greater than historical 20- and 15-year averages, which tends to encourage imports to offset the demand deficit and encourage capacity expansion. These trends suggest continued growth in manufacturing technology orders over the next six months.

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The United States Manufacturing Technology Orders (USMTO) report

These numbers and all data in this report are based on the totals of actual data reported by companies participating in the USMTO program. This report, compiled by AMT – The Association For Manufacturing Technology, provides regional and national U.S. orders data of domestic and imported machine tools and related equipment. Analysis of manufacturing technology orders provides a reliable leading economic indicator as manufacturing industries invest in capital metalworking equipment to increase capacity and improve productivity.

About AMT – The Association For Manufacturing Technology

AMT represents U.S.-based builders and distributors of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, VA, near the nation's capital, AMT acts as the industry's voice to speed the pace of innovation, increase global competitiveness and develop manufacturing's advanced workforce of tomorrow. With extensive expertise in industry data and intelligence, as well as a full complement of international business operations, AMT offers its members an unparalleled level of support. AMT also produces IMTS – The International Manufacturing Technology Show, the premier manufacturing technology event in North America.

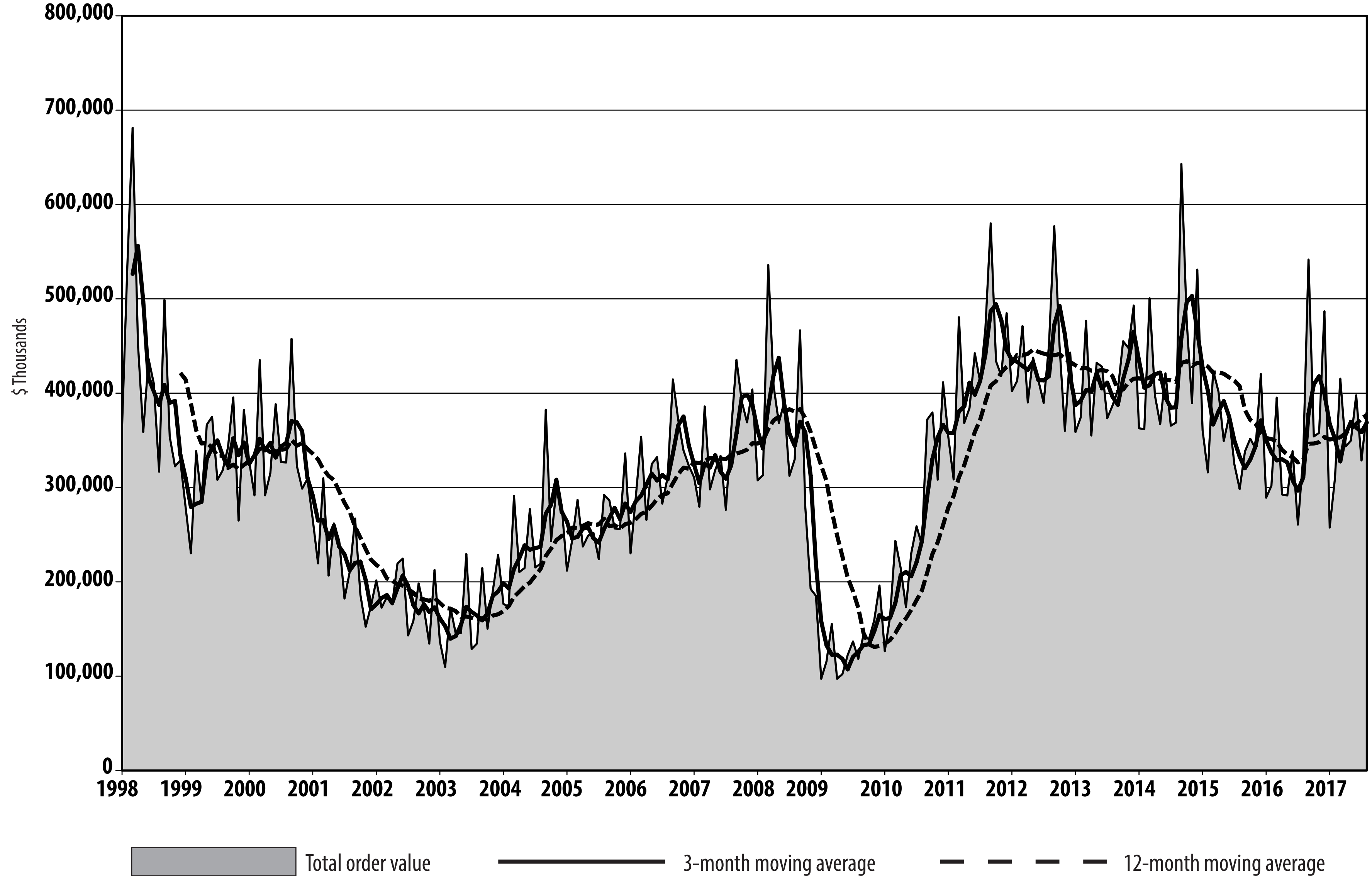
IMTS – International Manufacturing Technology Show

The largest and longest running manufacturing technology trade show in the United States is held every other year at McCormick Place in Chicago, Ill. IMTS 2018 will run Sept. 10-15. IMTS is ranked among the largest trade shows in the world. Recognized as one of the world's preeminent stages for introducing and selling manufacturing equipment and technology, IMTS attracts more than 114,000 visitors from every level of industry and more than 112 countries. IMTS is owned and managed by AMT – The Association For Manufacturing Technology. www.IMTS.com

(USMTO data is also available at www.AMTonline.org.) *ISSN# 10807756*

Total U.S. Manufacturing Technology Orders

Through August 2017



U.S. Manufacturing Technology Orders

USMTO

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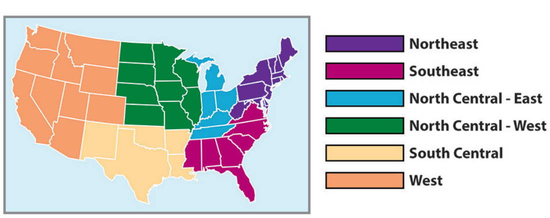
August 2017

	AUG 17 (P)	Previous Month	% Change	Year Ago Month	% Change	YTD 17 (P)	YTD 16(R)	% Change YTD
National								
Metal Cutting	366.96	315.59	16.3%	321.57	14.1%	2,683.12	2,412.29	11.2%
Metal Forming & Fabricating	13.20	13.03	1.3%	11.05	19.5%	99.73	89.86	11.0%
Total	380.16	328.62	15.7%	332.62	14.3%	2,782.85	2,502.15	11.2%
Regional								
Northeast								
Metal Cutting	64.40	68.82	-6.4%	57.47	12.1%	475.95	491.61	-3.2%
Metal Forming & Fabricating	2.01	D	D	D	D	9.26	12.79	-27.6%
Total	66.41	D	D	D	D	485.21	504.40	-3.8%
Southeast								
Metal Cutting	42.74	35.56	20.2%	65.31	-34.6%	316.34	333.77	-5.2%
Metal Forming & Fabricating	D	D	-67.4%	2.17	-92.3%	27.10	15.00	80.7%
Total	D	D	19.0%	67.48	-36.4%	343.44	348.77	-1.5%
North Central-East								
Metal Cutting	89.36	81.44	9.7%	78.38	14.0%	667.39	590.55	13.0%
Metal Forming & Fabricating	5.41	8.51	-36.4%	7.02	-23.0%	37.80	25.41	48.7%
Total	94.77	89.95	5.4%	85.40	11.0%	705.18	615.96	14.5%
North Central-West								
Metal Cutting	66.23	53.52	23.8%	53.24	24.4%	476.94	440.05	8.4%
Metal Forming & Fabricating	4.49	D	D	D	D	12.12	22.39	-45.9%
Total	70.72	D	D	D	D	489.06	462.43	5.8%
South Central								
Metal Cutting	47.39	24.98	89.7%	18.29	159.0%	259.18	148.42	74.6%
Metal Forming & Fabricating	D	1.14	D	D	177.9%	8.36	4.11	103.7%
Total	D	26.12	D	D	159.2%	267.54	152.53	75.4%
West								
Metal Cutting	56.84	51.28	10.8%	48.88	16.3%	487.34	407.90	19.5%
Metal Forming & Fabricating	D	D	-41.2%	0.53	D	5.09	10.17	-50.0%
Total	D	D	9.6%	49.41	D	492.42	418.06	17.8%



$ = millions of dollars

P – preliminary

R – revised

*** – percent change greater than 1,000%**

Totals may not match due to rounding

Note on fields marked D: Due to a change in survey participants the year over year comparison number for Metal Forming and Fabricating is not an accurate reflection of the data. We have adjusted the data for the past 12 months to take this change into consideration. The new chart reflects a consistent year over year comparison of the data at the current participation level.

Net New Orders for U.S. Consumption **AUG 2017**

Total National Orders (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	2,006	$332,616	1,965	$321,569	41	$11,047
2016	SEP	2,865	$541,632	2,814	$528,950	51	$12,682
2016	OCT	2,024	$354,096	1,980	$330,987	44	$23,109
2016	NOV	2,197	$357,960	2,144	$346,890	53	$11,070
2016	DEC	2,700	$486,761	2,648	$475,749	52	$11,012
2017	JAN	1,611	$257,549	1,552	$250,107	59	$7,441
2017	FEB	1,820	$310,150	1,767	$298,004	53	$12,146
2017	MAR	2,383	$415,340	2,309	$391,293	74	$24,047
2017	APR	1,768	$343,565	1,724	$336,019	44	$7,546
2017	MAY	2,211	$349,704	2,161	$338,195	50	$11,508
2017	JUN	2,220	$397,768	2,173	$386,956	47	$10,812
2017	JUL	1,869	$328,618	1,821	$315,592	48	$13,027
2017	AUG	2,099	$380,158	2,051	$366,957	48	$13,201
	Average	2,136	$373,532	2,085	$360,559	51	$12,973

REGIONAL

Northeast Region (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	334	D	331	$57,469	3	D
2016	SEP	516	$97,797	505	$96,034	11	$1,763
2016	OCT	388	$58,450	377	$56,339	11	$2,111
2016	NOV	391	$66,420	380	$61,749	11	$4,671
2016	DEC	520	D	514	$127,342	6	D
2017	JAN	326	$47,856	316	$46,756	10	$1,100
2017	FEB	376	$67,684	370	$66,075	6	$1,609
2017	MAR	424	$66,481	413	$65,334	11	$1,147
2017	APR	281	$49,388	270	$47,785	11	$1,603
2017	MAY	381	$58,589	375	$57,699	6	$890
2017	JUN	409	D	404	$59,079	5	D
2017	JUL	374	D	368	$68,819	6	D
2017	AUG	373	$66,408	361	$64,399	12	$2,009
	Average	392	$68,806	383	$67,298	8	$1,508

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Net New Orders for U.S. Consumption **AUG 2017**

Southeast Region (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	362	$67,485	355	$65,310	7	$2,175
2016	SEP	384	D	379	$81,035	5	D
2016	OCT	212	D	211	$45,522	1	D
2016	NOV	260	D	255	$33,815	5	D
2016	DEC	317	D	315	$43,249	2	D
2017	JAN	193	$27,491	184	$27,018	9	$473
2017	FEB	189	$30,574	180	$28,027	9	$2,547
2017	MAR	325	$74,108	307	$57,963	18	$16,145
2017	APR	220	D	213	$38,481	7	D
2017	MAY	250	D	245	$35,810	5	D
2017	JUN	273	$54,099	261	$50,743	12	$3,356
2017	JUL	197	D	193	$35,555	4	D
2017	AUG	227	D	224	$42,741	3	D
	Average	262	$47,700	256	$45,021	7	$2,679

North Central-East Region (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	461	$85,403	446	$78,380	15	$7,023
2016	SEP	730	$131,687	713	$125,095	17	$6,592
2016	OCT	515	$110,557	494	$91,759	21	$18,798
2016	NOV	533	$84,894	516	$81,929	17	$2,965
2016	DEC	641	$99,677	629	$96,971	12	$2,706
2017	JAN	360	$64,722	332	$59,375	28	$5,347
2017	FEB	441	$80,081	426	$75,327	15	$4,754
2017	MAR	563	$97,082	541	$91,975	22	$5,107
2017	APR	458	D	451	$81,748	7	D
2017	MAY	525	$79,955	508	$77,097	17	$2,858
2017	JUN	565	$116,356	551	$111,064	14	$5,292
2017	JUL	463	$89,948	447	$81,438	16	$8,510
2017	AUG	521	$94,770	511	$89,361	10	$5,409
	Average	521	$93,646	505	$87,809	16	$5,837

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Net New Orders for U.S. Consumption **AUG 2017**

North Central-West Region (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	332	D	328	$53,240	4	D
2016	SEP	498	$84,775	491	$82,819	7	$1,956
2016	OCT	381	D	373	$63,860	8	D
2016	NOV	414	$90,550	408	$89,710	6	$840
2016	DEC	433	$76,880	417	$74,304	16	$2,576
2017	JAN	265	$46,420	257	$46,122	8	$298
2017	FEB	252	$48,579	239	$46,718	13	$1,861
2017	MAR	384	$63,224	376	$62,824	8	$400
2017	APR	296	$50,845	288	$49,417	8	$1,428
2017	MAY	419	$83,217	412	$81,628	7	$1,589
2017	JUN	366	D	363	$70,480	3	D
2017	JUL	304	D	293	$53,520	11	D
2017	AUG	362	$70,723	350	$66,232	12	$4,490
	Average	362	$66,226	353	$64,683	9	$1,543

South Central Region (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	143	D	139	$18,294	4	D
2016	SEP	193	D	191	$43,000	2	D
2016	OCT	138	$16,233	138	$16,233	0	$0
2016	NOV	185	D	182	$19,358	3	D
2016	DEC	233	D	227	$36,524	6	D
2017	JAN	145	D	144	$21,193	1	D
2017	FEB	201	$29,637	194	$28,729	7	$908
2017	MAR	195	D	185	$35,345	10	D
2017	APR	167	D	164	$42,021	3	D
2017	MAY	212	$35,067	199	$30,145	13	$4,922
2017	JUN	212	D	202	$29,370	10	D
2017	JUL	174	$26,125	165	$24,984	9	$1,141
2017	AUG	229	D	223	$47,389	6	D
	Average	187	$30,907	181	$30,199	6	$708

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Net New Orders for U.S. Consumption

AUG 2017

West (Thousands of Dollars)

	DATE	TOTAL ORDERS Units	TOTAL ORDERS Value	METAL CUTTING MACHINES Units	METAL CUTTING MACHINES Value	METAL FORMING & FABRICATING MACHINES Units	METAL FORMING & FABRICATING MACHINES Value
2016	AUG	374	$49,410	366	$48,876	8	$534
2016	SEP	544	$101,840	535	$100,967	9	$873
2016	OCT	390	D	387	$57,274	3	D
2016	NOV	414	$61,159	403	$60,329	11	$830
2016	DEC	556	D	546	$97,359	10	D
2017	JAN	322	D	319	$49,643	3	D
2017	FEB	361	D	358	$53,128	3	D
2017	MAR	492	$78,779	487	$77,852	5	$927
2017	APR	346	$77,633	338	$76,567	8	$1,066
2017	MAY	424	D	422	$55,816	2	D
2017	JUN	395	D	392	$66,220	3	D
2017	JUL	357	D	355	$51,276	2	D
2017	AUG	387	D	382	$56,835	5	D
	Average	412	$66,247	407	$65,549	6	$698

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