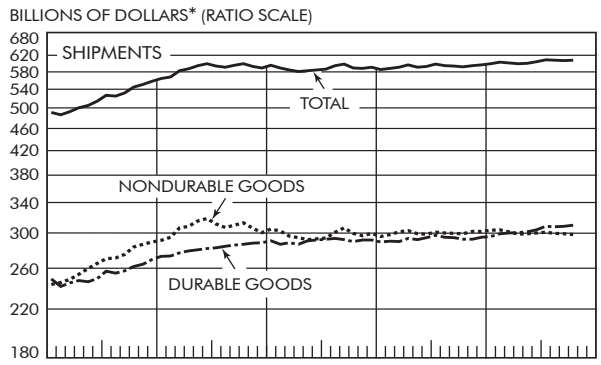
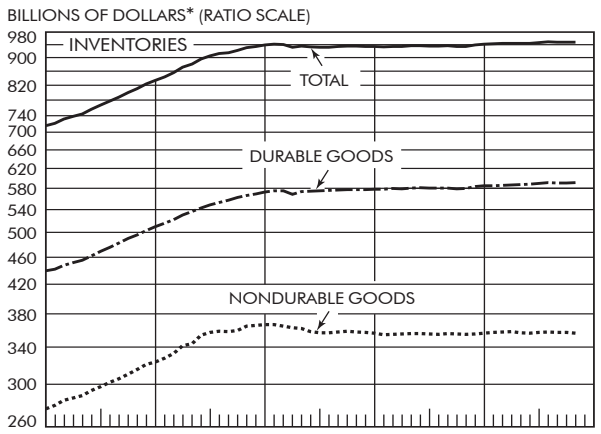
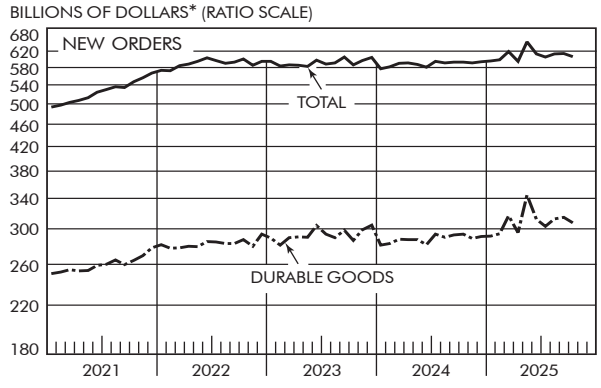
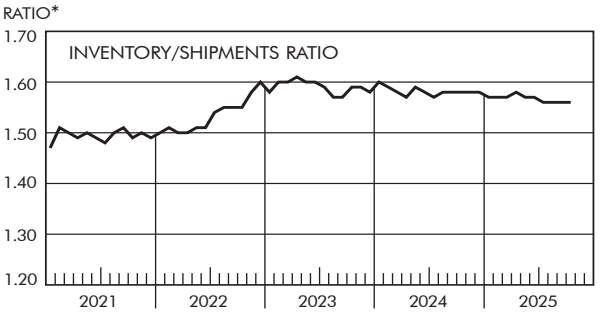
Manufacturers' Shipments, Inventories, and Orders

In October, manufacturers' shipments, inventories, and unfilled orders rose, while new orders fell.









*SEASONALLY ADJUSTED
SOURCE: DEPARTMENT OF COMMERCE

COUNCIL OF ECONOMIC ADVISERS

Period	Manufacturers' shipments [1]			Manufacturers' inventories [2]			Manufacturers' new orders [1]			Manufacturers' unfilled orders [2]	Manufacturers' inventory/shipments ratio [3]
	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods	Total	Durable goods			
								Total	Capital goods industries, nondefense		
	Millions of dollars, seasonally adjusted, except as noted										
2015	461,086	231,822	229,264	638,420	393,113	245,307	452,778	223,515	70,382	1,201,437	1.40
2016	446,966	226,344	220,623	635,625	380,237	255,388	441,331	220,708	69,092	1,184,504	1.42
2017	462,400	230,618	231,782	658,658	389,611	269,047	457,693	225,912	72,832	1,180,949	1.39
2018	493,366	245,474	247,893	683,417	413,353	270,064	488,560	240,668	72,274	1,177,839	1.37
2019	483,122	241,521	241,602	717,140	438,169	278,971	469,945	228,344	62,808	1,072,957	1.45
2020	441,524	223,323	218,200	715,771	439,516	276,255	437,502	219,302	62,910	1,078,561	1.61
2021	517,867	252,658	265,209	832,745	509,554	323,191	524,128	258,919	77,432	1,214,534	1.49
2022	587,389	280,907	306,481	939,060	572,429	366,631	588,529	282,047	82,599	1,291,737	1.53
2023	587,115	289,701	297,414	933,564	577,559	356,005	589,923	292,509	89,594	1,384,271	1.59
2024	593,498	293,264	300,234	941,027	584,782	356,245	588,819	288,585	81,956	1,385,403	1.58
2024: Oct	590,720	292,248	298,472	934,085	579,163	354,922	591,738	293,266	83,598	1,383,277	1.58
Nov	593,730	292,079	301,651	938,291	582,868	355,423	589,991	288,340	82,164	1,384,359	1.58
Dec	596,142	294,382	301,760	941,027	584,782	356,245	592,319	290,559	83,501	1,385,403	1.58
2025: Jan	598,328	295,416	302,912	941,981	584,988	356,993	594,107	291,195	87,026	1,386,036	1.57
Feb	602,132	298,780	303,352	943,013	585,250	357,763	597,337	293,985	84,840	1,386,126	1.57
Mar	600,663	299,460	301,203	944,064	585,917	358,147	617,418	316,215	107,940	1,407,831	1.57
Apr	598,633	300,325	298,308	943,249	586,659	356,590	593,537	295,229	87,169	1,407,699	1.58
May	599,560	301,096	298,464	944,036	587,721	356,315	642,533	344,069	130,657	1,455,660	1.57
June	602,992	303,282	299,710	946,202	589,158	357,044	611,471	311,761	98,835	1,469,146	1.57
July	608,530	307,976	300,554	948,226	590,865	357,361	603,586	303,032	90,299	1,469,267	1.56
Aug	606,847	307,521	299,326	947,640	590,387	357,253	611,464	312,138	94,843	1,478,883	1.56
Sept [r]	606,522	307,795	298,727	946,694	589,792	356,902	612,874	314,147	93,874	1,490,136	1.56
Oct [p]	607,039	309,509	297,530	947,044	590,765	356,279	604,792	307,262	89,765	1,492,803	1.56

[1] Annual data are averages of monthly not seasonally adjusted figures; monthly data are seasonally adjusted totals for month. Shipments are the same as sales.
[2] Seasonally adjusted, end of period.
[3] Annual data are averages of seasonally adjusted monthly ratios.

Note: Manufacturers' nondurable new orders (not shown) are the same as nondurable shipments. Also, there are no unfilled nondurable orders; data shown for total unfilled orders are durable unfilled orders.

Total and durable shipments and inventories include data on semiconductors; new and unfilled orders do not.

Source: Department of Commerce (Bureau of the Census).

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