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Chris Savage or Adriana Stoica
Manufacturing and Construction Division
(301) 763-4832

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Advance Report on Durable Goods Manufacturers' Shipments, Inventories and Orders May 2014

New Orders. New orders for manufactured durable goods in May decreased \$2.4 billion or 1.0 percent to \$238.0 billion, the U.S. Census Bureau announced today. This decrease, down following three consecutive monthly increases, followed a 0.8 percent April increase. Excluding transportation, new orders decreased 0.1 percent. Excluding defense, new orders increased 0.6 percent. Transportation equipment, also down following three consecutive monthly increases, led the decrease, \$2.3 billion or 3.0 percent to \$74.4 billion.

Shipments. Shipments of manufactured durable goods in May, up four consecutive months, increased \$0.6 billion or 0.3 percent to \$238.6 billion. This was at the highest level since the series was first published on a NAICS basis in 1992 and followed a slight April increase. Primary metals, up three consecutive months, led the increase, \$0.4 billion or 1.6 percent to \$27.0 billion.

Unfilled Orders. Unfilled orders for manufactured durable goods in May, up thirteen of the last fourteen months, increased \$6.6 billion or 0.6 percent to \$1,087.4 billion. This was at the highest level since the series was first published on a NAICS basis and followed a 0.9 percent April increase. Transportation equipment, up eight of the last nine months, led the increase, \$4.6 billion or 0.7 percent to \$675.8 billion.

Inventories. Inventories of manufactured durable goods in May, up thirteen of the last fourteen months, increased \$3.8 billion or 1.0 percent to \$397.8 billion. This was at the highest level since the series was first published on a NAICS basis and followed a 0.3 percent April increase. Transportation equipment, also up thirteen of the last fourteen months, led the increase, \$1.4 billion or 1.1 percent to \$127.8 billion.

Capital Goods. Nondefense new orders for capital goods in May decreased \$0.4 billion or 0.5 percent to \$82.1 billion. Shipments decreased \$0.5 billion or 0.7 percent to \$75.9 billion. Unfilled orders increased \$6.2 billion or 0.9 percent to \$662.7 billion. Inventories increased \$2.5 billion or 1.4 percent to \$181.7 billion. Defense new orders for capital goods in May decreased \$4.0 billion or 31.4 percent to \$8.8 billion. Shipments decreased \$0.2 billion or 2.3 percent to \$9.4 billion. Unfilled orders decreased \$0.6 billion or 0.4 percent to \$158.9 billion. Inventories increased slightly or 0.1 percent to \$23.6 billion.

Revised April Data. Revised seasonally adjusted April figures for all manufacturing industries were: new orders, \$500.3 billion (revised from \$499.8 billion); shipments, \$497.9 billion (revised from \$497.6 billion); unfilled orders, \$1,080.8 billion (revised from \$1,080.6 billion); and total inventories \$646.1 billion (revised from \$645.8 billion).

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 July 2, 2014, at 10:00 a.m. EDT. The Advance Report on durable goods for June is scheduled for release on July 25, 2014, at 8:30 a.m. EDT. 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. The U.S. Census Bureau updated its Application Programming Interface (API) with monthly and quarterly economic indicators. The API allows developers to combine Census Bureau statistics with other data sets to create tools for research on a variety of topics.