

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

January 2016 - March 2016

[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				Percent Change Mar. 2016/ 2015
	Mar. 2016	Feb. 2016	Jan. 2016	Feb. - Mar.	Jan. - Feb.	Dec. - Jan.	Mar. 2016	Feb. 2016	Jan. 2016	Mar. 2015	
All manufacturing industries ²	622,379	621,755	624,097	0.1	-0.4	-0.3	620,428	623,723	620,311	638,074	-2.8
Excluding transportation ²	496,993	496,238	498,335	0.2	-0.4	-0.5	495,561	497,376	494,862	514,106	-3.6
Excluding defense ²	596,988	595,905	597,837	0.2	-0.3	-0.5	595,132	597,995	594,196	613,248	-3.0
With unfilled orders.....	313,764	313,570	314,702	0.1	-0.4	-0.4	312,079	314,892	313,424	319,911	-2.4
Durable goods industries ²	385,775	385,682	386,984	0.0	-0.3	-0.3	384,431	388,447	386,233	392,140	-2.0
Wood products.....	11,058	11,142	11,267	-0.8	-1.1	0.2	11,345	11,571	11,550	11,621	-2.4
Nonmetallic mineral products.....	12,959	12,876	12,953	0.6	-0.6	0.1	13,263	13,166	13,008	13,307	-0.3
Primary metals.....	31,918	32,015	32,396	-0.3	-1.2	-3.0	31,683	32,330	32,832	37,155	-14.7
Iron and steel mills.....	17,186	17,232	17,562	-0.3	-1.9	-6.3	16,977	17,452	17,917	21,761	-22.0
Aluminum and nonferrous metals.....	12,627	12,675	12,727	-0.4	-0.4	1.2	12,568	12,718	12,805	13,305	-5.5
Ferrous metal foundries.....	2,105	2,108	2,107	-0.1	0.0	1.1	2,138	2,160	2,110	2,089	2.3
Fabricated metal products.....	48,887	48,785	48,949	0.2	-0.3	-0.4	49,251	48,979	48,952	50,269	-2.0
Machinery.....	66,650	66,678	67,057	0.0	-0.6	-0.6	66,165	67,121	66,563	68,048	-2.8
Farm machinery.....	3,101	3,226	3,206	-3.9	0.6	-3.4	3,192	3,439	3,303	3,784	-15.6
Construction machinery.....	5,629	5,582	5,802	0.8	-3.8	0.7	5,678	5,614	5,728	6,160	-7.8
Mining, oil field, and gas field machinery.....	7,425	7,662	7,755	-3.1	-1.2	0.9	7,435	7,700	7,688	8,479	-12.3
Industrial machinery.....	6,333	6,321	6,382	0.2	-1.0	-0.5	6,385	6,388	6,290	6,494	-1.7
Photographic equipment.....	1,563	1,557	1,542	0.4	1.0	-1.3	1,487	1,590	1,546	1,443	3.0
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,523	4,539	4,577	-0.4	-0.8	-0.8	4,602	4,618	4,432	4,884	-5.8
Metalworking machinery.....	5,667	5,714	5,702	-0.8	0.2	0.4	5,589	5,657	5,591	5,738	-2.6
Turbines, generators, and other power transmission equipment.....	9,940	9,665	9,707	2.8	-0.4	-2.8	9,443	9,686	9,586	9,276	1.8
Material handling equipment.....	4,545	4,502	4,454	1.0	1.1	0.6	4,466	4,382	4,308	4,140	7.9
Computers and electronic products ²	42,628	42,484	42,359	0.3	0.3	-0.3	42,095	42,819	41,922	42,301	-0.5
Computers.....	1,592	1,521	1,492	4.7	1.9	1.7	1,498	1,511	1,418	1,338	12.0
Computer storage devices.....	1,037	1,032	1,061	0.5	-2.7	3.4	947	1,070	1,060	1,065	-11.1
Other peripheral equipment.....	1,041	1,061	1,083	-1.9	-2.0	0.4	991	1,085	1,088	1,215	-18.4
Nondefense communications equipment.....	4,033	4,036	4,064	-0.1	-0.7	-0.3	3,977	4,117	4,065	4,468	-11.0
Defense communications equipment.....	602	621	665	-3.1	-6.6	2.9	602	621	665	725	-17.0
Audio and video equipment.....	767	746	735	2.8	1.5	-1.7	680	708	717	550	23.6
Electronic components.....	7,606	7,510	7,476	1.3	0.5	-1.2	7,640	7,553	7,571	7,549	1.2
Nondefense search and navigation equipment.....	3,045	3,052	3,070	-0.2	-0.6	-0.2	3,017	3,050	3,076	2,987	1.0
Defense search and navigation equipment.....	2,908	2,861	2,865	1.6	-0.1	1.3	2,905	2,870	2,819	2,696	7.8
Electromedical, measuring and control instruments.....	14,124	14,078	14,108	0.3	-0.2	-1.9	13,891	14,140	13,792	14,432	-3.7
Electrical equipment, appliances, and components.....	16,258	16,239	16,347	0.1	-0.7	-0.7	16,185	16,316	16,243	16,777	-3.5
Electric lighting equipment.....	1,984	1,972	2,005	0.6	-1.6	2.3	1,956	1,955	2,018	1,912	2.3
Household appliances.....	2,254	2,261	2,272	-0.3	-0.5	-0.2	2,244	2,276	2,212	2,206	1.7
Electrical equipment.....	4,958	4,945	4,960	0.3	-0.3	-0.1	4,918	5,022	4,967	5,116	-3.9
Batteries.....	1,352	1,338	1,326	1.0	0.9	-2.8	1,320	1,298	1,261	1,359	-2.9
Transportation equipment.....	125,386	125,517	125,762	-0.1	-0.2	0.5	124,867	126,347	125,449	123,968	0.7
Automobiles.....	4,384	4,452	4,509	-1.5	-1.3	-1.1	4,382	4,602	4,557	5,238	-16.3
Light trucks and utility vehicles.....	4,419	4,353	4,433	1.5	-1.8	1.2	4,479	4,511	4,568	3,836	16.8
Heavy duty trucks.....	2,249	2,179	2,170	3.2	0.4	-1.9	2,214	2,225	2,216	1,992	11.1
Motor vehicle bodies, parts, and trailers.....	23,759	23,688	23,629	0.3	0.2	-1.1	23,852	23,938	23,795	24,394	-2.2
Nondefense aircraft and parts.....	64,275	64,126	63,950	0.2	0.3	0.0	63,852	64,519	63,436	62,537	2.1
Defense aircraft and parts.....	11,110	11,827	11,946	-6.1	-1.0	6.4	11,089	11,838	11,943	12,021	-7.8
Ships and boats.....	2,777	2,711	2,654	2.4	2.1	2.6	2,820	2,730	2,633	2,762	2.1
Furniture and related products.....	7,292	7,265	7,201	0.4	0.9	1.4	7,064	7,141	7,112	6,611	6.9
Miscellaneous durable goods.....	22,739	22,681	22,693	0.3	-0.1	0.5	22,513	22,657	22,602	22,083	1.9
Nondurable goods industries.....	236,604	236,073	237,113	0.2	-0.4	-0.4	235,997	235,276	234,078	245,934	-4.0
Food products.....	53,438	53,164	53,079	0.5	0.2	0.5	51,933	52,629	52,850	51,440	1.0
Grain and oilseed milling.....	5,810	5,912	5,774	-1.7	2.4	0.5	5,728	6,030	6,062	5,812	-1.4
Dairy products.....	7,415	7,474	7,538	-0.8	-0.8	0.8	7,367	7,382	7,274	7,313	0.7
Meat, poultry, and seafood products.....	9,051	9,064	9,083	-0.1	-0.2	0.7	8,937	9,039	8,985	9,796	-8.8
Beverage and tobacco products.....	20,515	20,390	20,465	0.6	-0.4	-0.3	20,629	20,567	20,705	20,485	0.7
Beverages.....	16,647	16,512	16,559	0.8	-0.3	-0.2	16,729	16,540	16,576	16,497	1.4
Tobacco.....	3,868	3,878	3,906	-0.3	-0.7	-0.4	3,900	4,027	4,129	3,988	-2.2
Textile mills.....	3,141	3,130	3,114	0.4	0.5	0.3	3,136	3,136	3,106	3,119	0.5
Textile products.....	3,119	3,110	3,098	0.3	0.4	1.0	3,112	3,127	3,111	3,075	1.2
Apparel.....	2,542	2,546	2,539	-0.2	0.3	2.0	2,424	2,516	2,538	2,093	15.8
Leather and allied products.....	798	803	804	-0.6	-0.1	-1.5	773	786	798	822	-6.0
Paper products.....	16,372	16,429	16,460	-0.3	-0.2	-0.5	16,452	16,593	16,536	16,083	2.3
Pulp, paper, and paperboard mills.....	6,694	6,719	6,741	-0.4	-0.3	-1.9	6,766	6,852	6,804	6,784	-0.3
Paperboard containers.....	5,209	5,235	5,226	-0.5	0.2	0.5	5,229	5,290	5,261	4,808	8.8
Printing.....	6,054	6,057	6,007	0.0	0.8	0.3	5,967	5,988	5,820	5,626	6.1
Petroleum and coal products.....	24,885	24,523	25,584	1.5	-4.1	-3.3	24,145	22,710	22,914	35,333	-31.7
Petroleum refineries.....	20,316	19,948	21,063	1.8	-5.3	-3.7	19,609	17,990	18,322	30,346	-35.4
Chemical products.....	80,580	80,696	80,835	-0.1	-0.2	-0.4	81,799	81,630	80,652	81,920	-0.1
Pesticides, fertilizers, and other agricultural chemicals.....	4,314	4,421	4,407	-2.4	0.3	-0.6	4,634	4,921	4,807	4,764	-2.7
Pharmaceuticals and medicines.....	32,108	31,968	31,923	0.4	0.1	-0.3	32,645	32,218	31,540	30,727	6.2
Paints, coatings, and adhesives.....	3,584	3,599	3,596	-0.4	0.1	-0.4	3,730	3,717	3,625	3,799	-1.8
Plastics and rubber products.....	25,160	25,225	25,128	-0.3	0.4	0.2	25,627	25,594	25,048	25,938	-1.2

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.

² Estimates and percent changes of inventories for the semiconductor industry are included in computers and electronic products, and all other applicable aggregate totals.

See note at end of Table 2 relating to survey error and revision.