

Table 4. Value of Manufacturers' Inventories for Industry Groups¹

[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				% Change February 2017/ 2016
	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Jan. - Feb.	Dec. - Jan.	Nov. - Dec.	Feb. 2017 ^p	Jan. 2017 ^r	Dec. 2016	Feb. 2016	
All manufacturing industries.....	629,966	628,806	626,853	0.2	0.3	0.3	632,125	626,166	610,349	623,723	1.3
Excluding transportation.....	507,151	506,123	503,566	0.2	0.5	0.5	508,351	503,806	490,534	497,376	2.2
Excluding defense.....	604,179	603,281	601,545	0.1	0.3	0.3	606,446	600,882	585,286	597,995	1.4
With unfilled orders.....	312,656	311,798	311,320	0.3	0.2	-0.2	314,298	310,609	302,884	314,892	-0.2
Durable goods industries.....	385,154	384,321	383,830	0.2	0.1	-0.1	388,196	383,791	373,686	388,447	-0.1
Wood products.....	11,605	11,695	11,696	-0.8	0.0	1.0	12,027	12,036	11,588	11,571	3.9
Nonmetallic mineral products.....	13,112	13,073	13,034	0.3	0.3	-0.4	13,352	13,132	12,738	13,166	1.4
Primary metals.....	32,018	31,803	31,660	0.7	0.5	0.0	32,348	32,179	31,519	32,330	0.1
Iron and steel mills.....	17,675	17,538	17,420	0.8	0.7	0.4	17,873	17,834	17,419	17,452	2.4
Aluminum and nonferrous metals.....	12,329	12,240	12,217	0.7	0.2	-0.5	12,410	12,314	12,122	12,718	-2.4
Ferrous metal foundries.....	2,014	2,025	2,023	-0.5	0.1	0.0	2,065	2,031	1,978	2,160	-4.4
Fabricated metal products.....	49,086	48,903	48,685	0.4	0.4	0.0	49,362	48,884	47,813	48,979	0.8
Machinery.....	66,284	66,180	66,299	0.2	-0.2	0.5	66,856	65,868	63,881	67,121	-0.4
Farm machinery.....	3,141	3,155	3,184	-0.4	-0.9	-1.4	3,423	3,299	3,328	3,439	-0.5
Construction machinery.....	5,211	5,283	5,288	-1.4	-0.1	-1.8	5,243	5,259	5,164	5,614	-6.6
Mining, oil field, and gas field machinery.....	7,536	7,550	7,653	-0.2	-1.3	2.3	7,602	7,553	7,348	7,700	-1.3
Industrial machinery.....	6,563	6,516	6,566	0.7	-0.8	1.3	6,628	6,420	6,426	6,388	3.8
Photographic equipment.....	1,640	1,627	1,614	0.8	0.8	0.7	1,667	1,633	1,544	1,590	4.8
Ventilation, heating, air-conditioning, and refrigeration equipment.....	4,722	4,665	4,626	1.2	0.8	0.5	4,847	4,541	4,247	4,618	5.0
Metalworking machinery.....	5,787	5,749	5,741	0.7	0.1	0.2	5,752	5,623	5,574	5,657	1.7
Turbines, generators, and other power transmission equipment.....	9,278	9,254	9,379	0.3	-1.3	2.3	9,293	9,167	8,802	9,686	-4.1
Material handling equipment.....	4,823	4,753	4,655	1.5	2.1	0.5	4,656	4,557	4,307	4,382	6.3
Computers and electronic products ²	43,048	42,917	42,510	0.3	1.0	-0.1	43,314	42,500	40,977	42,819	1.2
Computers.....	1,800	1,810	1,874	-0.6	-3.4	12.3	1,800	1,740	1,687	1,511	19.1
Computer storage devices.....	1,043	1,024	1,026	1.9	-0.2	8.7	1,073	1,023	970	1,070	0.3
Other peripheral equipment.....	1,054	1,057	1,045	-0.3	1.1	1.0	1,079	1,066	971	1,085	-0.6
Nondefense communications equipment.....	3,934	3,845	3,733	2.3	3.0	-4.4	3,999	3,827	3,600	4,117	-2.9
Defense communications equipment.....	574	555	554	3.4	0.2	0.2	574	555	554	621	-7.6
Audio and video equipment.....	874	843	791	3.7	6.6	14.5	844	833	770	708	19.2
Electronic components.....	7,824	7,816	7,680	0.1	1.8	-2.2	7,880	7,903	7,421	7,553	4.3
Nondefense search and navigation equipment.....	3,064	3,079	3,042	-0.5	1.2	-1.3	3,055	3,083	2,966	3,050	0.2
Defense search and navigation equipment.....	3,086	3,120	3,129	-1.1	-0.3	0.7	3,080	3,078	3,035	2,870	7.3
Electromedical, measuring and control instruments.....	13,980	13,985	13,996	0.0	-0.1	-0.5	13,959	13,717	13,473	14,140	-1.3
Electrical equipment, appliances, and components.....	16,473	16,405	16,258	0.4	0.9	0.3	16,557	16,312	15,571	16,316	1.5
Electric lighting equipment.....	2,088	2,069	2,016	0.9	2.6	0.5	2,080	2,094	1,919	1,955	6.4
Household appliances.....	2,278	2,262	2,213	0.7	2.2	-0.3	2,302	2,211	1,984	2,276	1.1
Electrical equipment.....	4,766	4,762	4,748	0.1	0.3	-0.3	4,839	4,770	4,626	5,022	-3.6
Batteries.....	1,310	1,312	1,320	-0.2	-0.6	1.1	1,264	1,237	1,215	1,298	-2.6
Transportation equipment.....	122,815	122,683	123,287	0.1	-0.5	-0.6	123,774	122,360	119,815	126,347	-2.0
Automobiles.....	4,096	4,066	4,258	0.7	-4.5	-0.4	4,177	4,108	4,016	4,602	-9.2
Light trucks and utility vehicles.....	3,887	3,930	4,130	-1.1	-4.8	-4.2	3,974	4,021	3,746	4,511	-11.9
Heavy duty trucks.....	2,143	2,173	2,131	-1.4	2.0	5.5	2,218	2,263	1,993	2,225	-0.3
Motor vehicle bodies, parts, and trailers.....	23,498	23,733	24,042	-1.0	-1.3	-0.8	23,733	23,917	23,608	23,938	-0.9
Nondefense aircraft and parts.....	62,199	62,151	62,430	0.1	-0.4	-0.6	62,827	61,721	60,522	64,519	-2.6
Defense aircraft and parts.....	11,400	11,313	11,007	0.8	2.8	-1.2	11,438	11,265	10,854	11,838	-3.4
Ships and boats.....	2,849	2,898	2,880	-1.7	0.6	0.9	2,836	2,869	2,913	2,730	3.9
Furniture and related products.....	7,393	7,326	7,210	0.9	1.6	0.2	7,312	7,257	6,987	7,141	2.4
Miscellaneous durable goods.....	23,320	23,336	23,191	-0.1	0.6	-0.1	23,294	23,263	22,797	22,657	2.8
Nondurable goods industries.....	244,812	244,485	243,023	0.1	0.6	0.9	243,929	242,375	236,663	235,276	3.7
Food products.....	54,480	54,397	54,125	0.2	0.5	0.6	54,065	54,117	53,704	52,629	2.7
Grain and oilseed milling.....	6,043	6,006	5,946	0.6	1.0	1.8	6,261	6,245	6,130	6,030	3.8
Dairy products.....	8,034	8,008	7,911	0.3	1.2	2.4	8,012	7,798	7,402	7,382	8.5
Meat, poultry, and seafood products.....	8,838	8,864	8,850	-0.3	0.2	0.5	8,767	8,744	8,589	9,039	-3.0
Beverage and tobacco products.....	20,794	20,764	20,618	0.1	0.7	0.6	20,982	21,064	20,597	20,567	2.0
Beverages.....	17,039	17,018	16,866	0.1	0.9	1.0	17,060	17,124	16,684	16,540	3.1
Tobacco.....	3,755	3,746	3,752	0.2	-0.2	-1.2	3,922	3,940	3,913	4,027	-2.6
Textile mills.....	3,149	3,171	3,180	-0.7	-0.3	0.3	3,151	3,168	3,121	3,136	0.5
Textile products.....	3,084	3,076	3,072	0.3	0.1	0.1	3,108	3,084	2,992	3,127	-0.6
Apparel.....	2,406	2,412	2,391	-0.2	0.9	-2.3	2,366	2,398	2,240	2,516	-6.0
Leather and allied products.....	793	788	784	0.6	0.5	-0.1	777	778	774	786	-1.1
Paper products.....	16,158	16,245	16,212	-0.5	0.2	0.5	16,336	16,331	16,067	16,593	-1.5
Pulp, paper, and paperboard mills.....	6,614	6,615	6,637	0.0	-0.3	0.1	6,731	6,659	6,636	6,852	-1.8
Paperboard containers.....	5,135	5,205	5,181	-1.3	0.5	1.3	5,203	5,255	5,154	5,290	-1.6
Printing.....	5,865	5,883	5,976	-0.3	-1.6	0.3	5,838	5,725	5,734	5,988	-2.5
Petroleum and coal products.....	30,936	30,436	29,474	1.6	3.3	6.5	29,071	28,701	27,526	27,710	28.0
Petroleum refineries.....	26,460	25,927	24,972	2.1	3.8	7.7	24,485	24,101	23,087	17,990	36.1
Chemical products.....	81,524	81,762	81,703	-0.3	0.1	-0.1	82,247	81,577	79,167	81,630	0.8
Pesticides, fertilizers, and other agricultural chemicals.....	4,132	4,204	4,204	-1.7	0.0	0.9	4,633	4,648	4,360	4,921	-5.9
Pharmaceuticals and medicines.....	32,041	32,434	32,629	-1.2	-0.6	0.0	32,110	32,020	31,099	32,218	-0.3
Paints, coatings, and adhesives.....	3,798	3,778	3,785	0.5	-0.2	0.1	3,907	3,794	3,626	3,717	5.1
Plastics and rubber products.....	25,623	25,551	25,488	0.3	0.2	-0.2	25,988	25,432	24,741	25,594	1.5

^p Preliminary

^r Revised data due to late receipts and concurrent seasonal adjustment.

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

Note: 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/>>.

Source: U.S. Census Bureau, Manufacturers' Shipments, Inventories, and Orders (M3) Survey, February Full Report, April 4, 2017. Information on data sources and methodology can be found on our website at <www.census.gov/manufacturing/m3/how_the_data_are_collected/index.html>.