

Press Release

Manufacturing Technology Orders Soften in May 2022, but Remain at Elevated Pace

McLean, Va. (July 11, 2022) – Orders of manufacturing technology dipped slightly in May 2022 to \$441.2 million, according to the latest U.S. Manufacturing Technology Orders Report published by AMT – The Association For Manufacturing Technology. May orders were down 14% from April 2022 but nearly equal to May 2021 orders with a modest 1% decline. Year-to-date orders reached \$2.42 billion, a 20% increase over 2021 orders through May.

“Order activity has begun to moderate, but given the slight decline from record heights, 2022 is shaping up to be one of the best years over the last two decades,” said Pat McGibbon, chief knowledge officer at AMT. “In any other year, numbers like we saw in May 2022 would be one of the high points, but after the run we’ve seen the previous 12 months, the monthly change is more of a return to normal than a dramatic pullback.”

Since May 2021, the average monthly units ordered and their values have been in the top 25% of the program’s entire history. “There have been modest signs of inflation beginning to take hold in prices for manufacturing technology, but the majority of the rise in average value over the last several months is primarily the result of increased automation as a percentage of the total order,” said McGibbon. “Difficulties filling vacancies over the past several months, concern over rising materials prices, and continued conflict in Europe have increased risk aversion among customers, leading to more cautious capital investment decisions.

“The impact of the pandemic on supply chains led to the reinvestment in industries that were nearly shuttered by imports. Industries like the manufacture of mold and dies, fabricated metal products, screws, and hardware have made expanded capacity well beyond their pre-pandemic levels.” McGibbon continued: “In addition to securing supply chains from public health disruptions, there may be a renewed push to further reshore production, given the recent dangers to intellectual property outlined by the U.S. and U.K. intelligence agencies.”

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The United States Manufacturing Technology Orders (USMTO) Report is 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.

AMT – The Association For Manufacturing Technology represents U.S.-based providers 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. www.amtonline.org

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 2022 will run Sept. 12-17. 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 as well as connecting the industry's supply chain. IMTS attracts visitors from every level of industry and more than 117 countries. IMTS 2018 was the largest in number of registrations (129,415), net square feet of exhibit space (1,424,232 sq. ft.), booths (2,123) and exhibiting companies (2,563). IMTS is owned and managed by AMT – The Association For Manufacturing Technology. www.IMTS.com

(USMTO data is also available at www.AMTonline.org.)

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