



A statistical program by AMT

U.S. MANUFACTURING TECHNOLOGY ORDERS

AMT CONTACT

KRISTIN BARTSCHI

DIRECTOR, MARKETING & COMMUNICATIONS

703-827-5267 | kbartschi@AMTonline.org

## Press Release

FOR IMMEDIATE RELEASE

August 12, 2024

# Manufacturing Technology Orders Grow 4.3% in June 2024 as Year-Over-Year Order Gap Narrows

McLean, Va. (August 12, 2024) — Orders of manufacturing technology, measured by the U.S. Manufacturing Technology Orders (USMTO) report published by AMT – The Association For Manufacturing Technology, totaled \$402.3 million in June 2024. New orders of metalworking machinery were up 4.3% from May 2024 but down 1.6% from June 2023. Year-to-date orders reached \$2.2 billion, down 10.7% compared to the first half of 2023.

While the value of orders maintained momentum in June 2024, with the average value increasing significantly, the number of units ordered for the month dropped to 1,471 units, the lowest since July 2023. This divergence indicates manufacturers are generally investing in more automated, task-specific solutions. This trend is further confirmed, as inflation among machine tools, measured by the [producer price index](#), has stayed relatively flat for the last several months.

- June 2024 orders from **contract machine shops** dropped over 10% from May 2024 in both the number of units ordered and the total order value. Through the first half of the year, the value of these orders was the lowest since the first half of 2020, but the number of units ordered fell further, reaching its lowest level since the first half of 2010.
- **Primary metal manufacturers** have also pulled back machinery orders in 2024, dropping to the lowest levels in both unit count and value since the first half of 2010. Demand for machinery in this sector has been waning, as the [World Steel Association](#) reports that global steel production in the first half of 2024 was flat compared to the first half of 2023.
- One notable exception to this recent trend is the **aerospace sector**, which has increased orders in the first half of 2024 to the highest number of units since the first half of 2018, yet the value of orders remains about 2% below orders placed in the first half of 2022. With [capacity utilization in the aerospace](#) sector reaching post-COVID peaks, this confirms that these manufacturers are in need of additional machinery to meet growing demand.

Orders of manufacturing technology are down nearly 11% in the first half of 2024 compared to 2023, but that difference has narrowed in the past several months after the beginning of the year failed to meet the optimistic expectations formed from anticipated interest rate cuts and strengthened consumer and business sentiment. Despite the lingering uncertainty around the Federal Reserve's interest rate policy, the pending election, and escalating geopolitical tensions, the remainder of 2024 seems ready for a rebound in demand for manufacturing technology – perhaps even more so with the opening of [IMTS 2024 – The International Manufacturing Technology Show](#) in September at Chicago's McCormick Place.

# # #

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. [USMTO.com](https://www.usmto.com).

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, Virginia, 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. [AMTonline.org](https://www.amtonline.org).

IMTS – The International Manufacturing Technology Show is where the creators, builders, sellers, and drivers of manufacturing technology come to connect and be inspired. Attendees discover advanced manufacturing solutions that include innovations in CNC machining, automation, robotics, additive, software, inspection, and transformative digital technologies that drive our future forward. Powered by AMT – The Association For Manufacturing Technology, IMTS is the largest manufacturing technology show and marketplace in the Western Hemisphere. With more than 1.2 million square feet of exhibit space, the show attracts visitors from more than 110 countries. IMTS 2022 had 86,307 registrants, featured 1,816 exhibiting companies, saw over 7,600 people attend educational events, and included a Student Summit that introduced the next generation to manufacturing. Be the change at IMTS 2024, Sept. 9-14, 2024. Inspiring the Extraordinary. [IMTS.com](https://www.imts.com).

(USMTO data is also available at [www.AMTonline.org](https://www.amtonline.org).)

ISSN# 07082019