



A statistical program by AMT

U.S. MANUFACTURING TECHNOLOGY ORDERS

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Press Release

FOR IMMEDIATE RELEASE

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April 2024 Manufacturing Technology Orders Slow Decline, Remain Above Historical Average

McLean, Va. (June 10, 2024) — Orders of manufacturing technology, measured by the U.S. Manufacturing Technology Orders Report published by AMT – The Association For Manufacturing Technology, reached \$317.9 million in April 2024. This is a 25.6% decrease from March 2024 but only 5.4% behind orders in April 2023. Orders in 2024 totaled \$1.43 billion through April, 16.2% behind orders placed in the first four months of 2023.

Machinery orders have been steadily declining since hitting a peak in the fourth quarter of 2021, according to the USMTO data. Although 2024 has had the weakest start to the year since 2020, orders through April are nearly 5% above the average order volume through the first four months of a year since USMTO began tracking orders in 1998.

- **Contract machine shops**, the largest customer of manufacturing technology, decreased orders significantly in April compared to March 2024 – but by less than the overall market. Still, contract machine shops experienced the slowest start to the year since the first few months of 2020, when COVID shutdowns caused orders to crater.
- After two strong years of orders, the **automotive** industry has begun to pare back investment in manufacturing technology. Consumer demand for electric vehicles has not met expectations despite significant investment from major automakers. Additionally, demand for internal combustion engines has lagged behind expectations as inflation persists and heightened interest rates give pause to consumers looking to purchase and finance a new vehicle.
- The **aerospace** industry has continued its elevated level of investment into 2024. Order activity from this sector is particularly strong in the **Southeast region**, leading it to the strongest growth of any region. Driven by a pool of talented workers, aerospace companies have been opening and expanding manufacturing operations in the Southeast over the last several years, [particularly in North Carolina](#).

In the longer-term trend, the decline in orders appears to be stabilizing. At AMT's Spring Economic Webinar, [Oxford Economics](#) revised their forecast to predict 2024 will end flat or slightly down compared to 2023, anticipating a pickup in order activity through the remainder of the year. Through April, [new orders of durable goods](#) were nearly flat compared to the beginning of 2023, and [industrial production](#) fell 7.6% from its post-COVID peak. Oxford Economics further predicted

that industrial production had reached its lowest point of the current business cycle in most advanced economies.

On average, orders in the second half of a year exceed the first by nearly 10%. Should industrial production and new orders pick up through the remainder of 2024, manufacturers will begin to need additional capacity right around the time the doors to [IMTS 2024 open in Chicago](#).

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

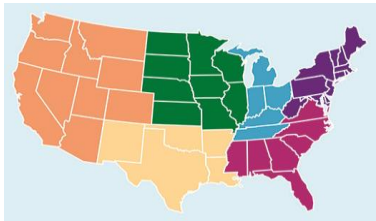
AMT – The Association For Manufacturing Technology represents U.S.-based providers of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, Virginia, near the nation's capital, 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).)

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	Apr 2024(P)	Previous Month	% Change	Year Ago Month	% Change	YTD 24 (P)	YTD 23 (R)	% Change YTD
National								
Metal Cutting	303.59	422.72	-28.2%	328.88	-7.7%	1,402.22	1,675.28	-16.3%
Metal Forming & Fabricating	14.31	4.81	197.8%	7.11	101.2%	25.88	28.48	-9.1%
Total	317.90	427.52	-25.6%	335.99	-5.4%	1,428.11	1,703.76	-16.2%
Regional								
Northeast								
Metal Cutting	44.66	78.97	-43.4%	47.87	-6.7%	211.02	273.89	-23.0%
Metal Forming & Fabricating	D	D	-84.0%	D	-88.9%	D	D	-64.8%
Total	D	D	-44.3%	D	-10.8%	213.05	279.65	-23.8%
Southeast								
Metal Cutting	43.98	68.51	-35.8%	38.10	15.4%	212.45	179.11	18.6%
Metal Forming & Fabricating	D	D	D	D	D	D	D	-64.6%
Total	D	D	-36.9%	D	15.4%	214.33	184.42	16.2%
North Central-East								
Metal Cutting	61.92	94.18	-34.2%	78.28	-20.9%	341.16	482.24	-29.3%
Metal Forming & Fabricating	D	D	207.8%	2.42	D	D	5.78	D
Total	D	D	-32.9%	80.70	D	346.33	488.02	-29.0%
North Central-West								
Metal Cutting	60.86	80.80	-24.7%	71.01	-14.3%	260.80	348.85	-25.2%
Metal Forming & Fabricating	D	D	882.4%	D	723.9%	D	D	147.7%
Total	D	D	-11.1%	D	0.6%	276.45	355.17	-22.2%
South Central								
Metal Cutting	24.08	35.48	-32.1%	41.60	-42.1%	130.98	167.50	-21.8%
Metal Forming & Fabricating	D	D	183.2%	D	8.3%	D	D	-49.8%
Total	D	D	-31.3%	D	-41.7%	132.00	169.54	-22.1%
West								
Metal Cutting	68.09	64.78	5.1%	52.02	30.9%	245.82	223.69	9.9%
Metal Forming & Fabricating	D	D	D	D	D	D	D	-96.3%
Total	D	D	5.1%	D	30.0%	245.94	226.95	8.4%



■ Northeast
■ Southeast
■ North Central - East
■ North Central - West
■ South Central
■ West

\$ = millions of dollars
 P – preliminary
 R – revised
 * – percent change greater than 1,000%
 Totals may not match due to rounding

Note on fields marked D: Dollar values are not disclosed (as well as percent changes which would reveal a dollar value not disclosed), in accordance with established confidentiality rules, when necessary to protect the confidentiality of individual participant data.

Net New Orders for U.S. Consumption

Apr-24

Total National Orders (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	1,469	\$335,993	1,445	\$328,879	24	\$7,114
2023 MAY	1,664	\$363,049	1,648	\$359,829	16	\$3,219
2023 JUN	1,658	\$408,674	1,627	\$399,341	31	\$9,333
2023 JUL	1,469	\$348,816	1,441	\$338,341	28	\$10,475
2023 AUG	1,860	\$410,766	1,841	\$402,043	19	\$8,722
2023 SEP	1,662	\$393,168	1,629	\$379,041	33	\$14,126
2023 OCT	1,765	\$407,397	1,743	\$402,218	22	\$5,179
2023 NOV	1,800	\$400,618	1,780	\$395,434	20	\$5,184
2023 DEC	2,005	\$487,548	1,985	\$468,814	20	\$18,735
2024 JAN	1,566	\$337,608	1,551	\$333,946	15	\$3,663
2024 FEB	1,489	\$345,069	1,476	\$341,967	13	\$3,102
2024 MAR	1,836	\$427,524	1,815	\$422,718	21	\$4,806
2024 APR	1,593	\$317,905	1,581	\$303,594	12	\$14,311
Average	1,680	\$383,395	1,659	\$375,090	21	\$8,305

Regional

Northeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	265	D	259	\$47,870	6	D
2023 MAY	300	D	297	\$65,631	3	D
2023 JUN	329	D	327	\$80,235	2	D
2023 JUL	274	D	266	\$66,180	8	D
2023 AUG	326	D	325	\$80,170	1	D
2023 SEP	285	D	285	\$72,009	0	D
2023 OCT	309	D	305	\$68,878	4	D
2023 NOV	390	D	386	\$78,317	4	D
2023 DEC	403	D	402	\$90,399	1	D
2024 JAN	238	D	238	\$45,269	0	D
2024 FEB	254	D	254	\$42,118	0	D
2024 MAR	344	D	341	\$78,972	3	D
2024 APR	261	D	260	\$44,661	1	D
Average	306	\$67,138	303	\$66,208	3	\$930

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Net New Orders for U.S. Consumption

Apr-24

Southeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	180	D	179	\$38,100	1	D
2023 MAY	249	D	248	\$52,221	1	D
2023 JUN	203	D	196	\$41,962	7	D
2023 JUL	198	D	197	\$46,377	1	D
2023 AUG	371	D	369	\$58,026	2	D
2023 SEP	249	D	227	\$43,906	22	D
2023 OCT	256	D	257	\$63,063	-1	D
2023 NOV	240	D	239	\$73,002	1	D
2023 DEC	299	D	299	\$67,808	0	D
2024 JAN	232	D	230	\$48,294	2	D
2024 FEB	190	D	189	\$51,666	1	D
2024 MAR	261	D	257	\$68,508	4	D
2024 APR	252	D	252	\$43,979	0	D
Average	245	\$54,792	241	\$53,609	3	\$1,183

North Central-East Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	286	\$80,702	280	\$78,279	6	\$2,424
2023 MAY	314	D	311	\$72,665	3	D
2023 JUN	397	\$119,434	390	\$115,717	7	\$3,718
2023 JUL	335	\$83,120	323	\$80,277	12	\$2,843
2023 AUG	371	D	367	\$97,639	4	D
2023 SEP	379	\$104,691	372	\$103,025	7	\$1,667
2023 OCT	414	\$102,439	406	\$100,536	8	\$1,904
2023 NOV	383	\$86,681	376	\$85,190	7	\$1,491
2023 DEC	409	D	401	\$99,414	8	D
2024 JAN	368	D	363	\$94,913	5	D
2024 FEB	317	D	311	\$90,150	6	D
2024 MAR	401	D	395	\$94,177	6	D
2024 APR	375	D	372	\$61,925	3	D
Average	365	\$93,264	359	\$90,300	6	\$2,964

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Net New Orders for U.S. Consumption

Apr-24

North Central-West Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	317	D	309	\$71,013	8	D
2023 MAY	270	D	264	\$64,879	6	D
2023 JUN	260	\$61,337	251	\$58,938	9	\$2,399
2023 JUL	260	D	255	\$71,390	5	D
2023 AUG	318	D	310	\$62,084	8	D
2023 SEP	295	D	294	\$74,025	1	D
2023 OCT	268	D	261	\$52,580	7	D
2023 NOV	290	D	284	\$56,910	6	D
2023 DEC	337	\$89,091	330	\$87,163	7	\$1,929
2024 JAN	274	\$62,892	267	\$61,382	7	\$1,510
2024 FEB	246	D	245	\$57,758	1	D
2024 MAR	359	D	354	\$80,803	5	D
2024 APR	257	D	253	\$60,856	4	D
Average	289	\$68,437	283	\$66,137	6	\$2,300

South Central Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	188	D	186	\$41,596	2	D
2023 MAY	217	D	215	\$41,520	2	D
2023 JUN	195	D	191	\$33,860	4	D
2023 JUL	152	D	151	\$28,809	1	D
2023 AUG	179	D	177	\$40,731	2	D
2023 SEP	173	D	170	\$39,710	3	D
2023 OCT	188	D	184	\$45,844	4	D
2023 NOV	163	D	163	\$34,774	0	D
2023 DEC	195	D	191	\$35,560	4	D
2024 JAN	187	D	187	\$32,299	0	D
2024 FEB	209	D	204	\$39,121	5	D
2024 MAR	187	D	184	\$35,480	3	D
2024 APR	119	D	115	\$24,078	4	D
Average	181	\$37,036	178	\$36,414	3	\$622

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Net New Orders for U.S. Consumption

Apr-24

West (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 APR	233	D	232	\$52,021	1	D
2023 MAY	314	D	313	\$62,913	1	D
2023 JUN	274	D	272	\$68,628	2	D
2023 JUL	250	D	249	\$45,308	1	D
2023 AUG	295	D	293	\$63,393	2	D
2023 SEP	281	D	281	\$46,367	0	D
2023 OCT	330	D	330	\$71,318	0	D
2023 NOV	334	D	332	\$67,241	2	D
2023 DEC	362	D	362	\$88,471	0	D
2024 JAN	267	D	266	\$51,788	1	D
2024 FEB	273	D	273	\$61,155	0	D
2024 MAR	284	D	284	\$64,778	0	D
2024 APR	329	D	329	\$68,095	0	D
Average	294	\$62,727	294	\$62,421	1	\$306

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USMTO

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U.S. MANUFACTURING TECHNOLOGY ORDERS

Total U.S. Manufacturing Technology Orders Through April 2024

