

Press Release

December 12, 2022

Manufacturing Technology Orders Through October 2022 on Pace With Best Year Ever

McLean, Va. (December 12, 2022) – New orders of manufacturing technology totaled \$457.7 million in October 2022, according to the latest U.S. Manufacturing Technology Orders Report published by AMT – The Association For Manufacturing Technology. October 2022 orders were 20% below October 2021 and 12% lower than September 2022, the smallest decline in orders from an IMTS September ever recorded. Orders are nearly even with this point in 2021, roughly \$4 million above the YTD total in October 2021.

“Although we are reporting a down month and near-flat year-to-date sales, orders for manufacturing technology continue to come in at a near-record pace,” said Douglas K. Woods, president of AMT. “October 2022 was the third-highest October on record. Typically, orders in an October after an IMTS are down 23% from the previous month. Orders are returning to normal seasonal trends, but at an elevated level.”

Through most of 2020, all industries were reducing machinery orders, and in 2021, they seemed to be increasing orders in unison. However, for the last several months, customer industries returned to a more independent order pattern. For example, job shops are placing fewer orders for machinery as they return to their core customers such as aerospace and automotive. “While machinery orders from job shops are slowing, that trend could reverse if the economy tumbles into a mild recession,” said Woods. “In uncertain economic times, manufacturers tend to contract out any excess capacity needs instead of investing in additional machinery. This, in turn, leads job shops to require additional capacity of their own.”

Construction machinery manufacturers dramatically increased orders in October, likely in anticipation of government-funded infrastructure projects coming online. In line with infrastructure projects accounting for the increase in construction machinery, HVAC and appliance manufacturers decreased orders significantly in that same time. The decline

in HVAC and appliances is likely the result of stalled new home construction projects as interest rates rise and development becomes more costly.

“While it will be difficult to match the amazing end to 2021, we are optimistic the orders through the remainder of 2022 will result in only a modest decrease from our best year on record,” said Woods. “The bonus depreciation passed in the 2017 Tax Cuts and Jobs Act will begin to sunset in 2023, likely accelerating orders that would have otherwise been placed in the following year. The impact of these additional orders may be offset by rising interest rates and slowing delivery times. Even anticipating a modest decline, it seems there is still steam behind this historic run of investment in manufacturing technology.”

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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.

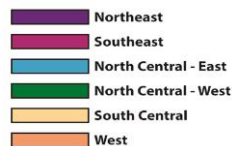
AMT – The Association For Manufacturing Technology represents U.S.-based providers of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, VA, near the nation's capital, AMT 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 2024 will run Sept. 9-14. 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 2022 had 86,307 registrants, 1,212,806 net square feet of exhibit space, 1,602 booths, and 1,816 exhibiting companies. 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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	Oct 2022 (P)	Previous Month	% Change	Year Ago Month	% Change	YTD 22 (P)	YTD 21 (R)	% Change YTD
National								
Metal Cutting	450.04	504.40	-10.8%	564.21	-20.2%	4,580.94	4,556.28	0.5%
Metal Forming & Fabricating	7.70	13.34	-42.3%	5.89	30.6%	89.19	110.63	-19.4%
Total	457.74	517.73	-11.6%	570.11	-19.7%	4,670.13	4,666.91	0.1%
Regional								
Northeast								
Metal Cutting	72.23	80.45	-10.2%	91.22	-20.8%	723.98	782.68	-7.5%
Metal Forming & Fabricating	D	D	78.1%	D	96.3%	D	D	8.9%
Total	D	D	-9.1%	D	-19.7%	D	D	-7.2%
Southeast								
Metal Cutting	55.87	70.04	-20.2%	82.16	-32.0%	602.51	532.54	13.1%
Metal Forming & Fabricating	D	1.44	D	0.76	D	D	22.50	D
Total	D	71.48	D	82.92	D	D	555.04	D
North Central-East								
Metal Cutting	103.95	119.40	-12.9%	128.46	-19.1%	1,119.96	1,090.14	2.7%
Metal Forming & Fabricating	0.88	D	D	1.63	-45.8%	15.74	36.28	-56.6%
Total	104.83	D	D	130.09	-19.4%	1,135.70	1,126.43	0.8%
North Central-West								
Metal Cutting	81.90	104.51	-21.6%	116.47	-29.7%	856.92	954.47	-10.2%
Metal Forming & Fabricating	D	D	-47.8%	D	81.0%	D	D	-18.0%
Total	D	D	-22.3%	D	-29.0%	D	D	-10.4%
South Central								
Metal Cutting	39.86	38.62	3.2%	42.46	-6.1%	399.56	344.09	16.1%
Metal Forming & Fabricating	D	D	53.3%	D	96.3%	D	D	-39.2%
Total	D	D	4.9%	D	-3.7%	D	D	13.6%
West								
Metal Cutting	96.24	91.38	5.3%	103.45	-7.0%	878.00	852.36	3.0%
Metal Forming & Fabricating	D	D	-82.1%	D	8.2%	D	D	222.4%
Total	D	D	0.8%	D	-6.8%	D	D	4.5%



\$ = 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

Oct-22

Total National Orders (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	2,825	\$570,109	2,791	\$564,214	34	\$5,895
2021 NOV	3,149	\$637,321	3,094	\$627,321	55	\$10,000
2021 DEC	2,635	\$593,676	2,604	\$585,005	31	\$8,671
2022 JAN	1,848	\$441,669	1,831	\$435,993	17	\$5,676
2022 FEB	2,131	\$475,646	2,103	\$459,573	28	\$16,073
2022 MAR	2,765	\$551,914	2,738	\$543,466	27	\$8,448
2022 APR	2,281	\$512,045	2,252	\$504,026	29	\$8,018
2022 MAY	2,075	\$438,404	2,040	\$433,161	35	\$5,243
2022 JUN	1,968	\$419,321	1,932	\$409,285	36	\$10,036
2022 JUL	1,751	\$395,646	1,736	\$385,542	15	\$10,104
2022 AUG	2,219	\$460,014	2,190	\$455,462	29	\$4,551
2022 SEP	2,409	\$517,731	2,375	\$504,395	34	\$13,336
2022 OCT	2,245	\$457,740	2,221	\$450,040	24	\$7,700
Average	2,331	\$497,787	2,301	\$489,037	30	\$8,750

Regional

Northeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	499	D	496	\$91,219	3	D
2021 NOV	530	D	521	\$112,499	9	D
2021 DEC	454 D		451	\$89,447	3 D	
2022 JAN	341 D		340	\$62,058	1 D	
2022 FEB	337 D		330	\$65,765	7 D	
2022 MAR	455	D	452	\$86,659	3	D
2022 APR	378	D	376	\$84,322	2	D
2022 MAY	346	\$75,883	337	\$73,973	9	\$1,911
2022 JUN	358	\$61,952	349	\$59,870	9	\$2,082
2022 JUL	325	D	321	\$67,270	4	D
2022 AUG	374	D	370	\$71,391	4	D
2022 SEP	431	D	426	\$80,447	5	D
2022 OCT	366	D	362	\$72,229	4	D
Average	400	\$79,573	395	\$78,242	5	\$1,331

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Net New Orders for U.S. Consumption

Oct-22

Southeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	475	\$82,919	469	\$82,161	6	\$758
2021 NOV	455	\$95,153	444	\$94,336	11	\$817
2021 DEC	364	D	357	\$87,222	7	D
2022 JAN	223	D	220	\$70,886	3	D
2022 FEB	293	D	290	\$66,754	3	D
2022 MAR	491	D	490	\$78,073	1	D
2022 APR	268	D	266	\$49,216	2	D
2022 MAY	215	D	211	\$47,032	4	D
2022 JUN	280	D	275	\$55,004	5	D
2022 JUL	263	D	261	\$54,054	2	D
2022 AUG	251	D	249	\$55,587	2	D
2022 SEP	338	\$71,476	332	\$70,041	6	\$1,435
2022 OCT	416	D	414	\$55,867	2	D
Average	333	\$68,341	329	\$66,633	4	\$1,707

North Central-East Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	581	\$130,087	572	\$128,460	9	\$1,628
2021 NOV	635	\$137,037	624	\$134,484	11	\$2,553
2021 DEC	637	D	633	\$158,534	4	D
2022 JAN	452	\$124,329	446	\$122,624	6	\$1,704
2022 FEB	466	\$103,824	456	\$100,679	10	\$3,145
2022 MAR	526	D	521	\$112,169	5	D
2022 APR	522	D	514	\$121,468	8	D
2022 MAY	491	\$124,589	481	\$123,657	10	\$933
2022 JUN	367	D	361	\$101,501	6	D
2022 JUL	394	D	390	\$103,182	4	D
2022 AUG	541	\$111,688	534	\$111,337	7	\$351
2022 SEP	521	D	517	\$119,398	4	D
2022 OCT	483	\$104,830	478	\$103,947	5	\$883
Average	509	\$120,146	502	\$118,572	7	\$1,573

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Net New Orders for U.S. Consumption

Oct-22

North Central-West Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	541	D	537	\$116,471	4	D
2021 NOV	641	\$123,727	625	\$120,820	16	\$2,907
2021 DEC	491	\$107,518	481	\$105,194	10	\$2,324
2022 JAN	338	D	334	\$74,665	4	D
2022 FEB	388	D	384	\$90,682	4	D
2022 MAR	503 D		496	\$104,855	7 D	
2022 APR	481	D	474	\$106,319	7	D
2022 MAY	392	\$80,646	386	\$79,884	6	\$762
2022 JUN	364 D		359	\$72,222	5 D	
2022 JUL	264	D	262	\$55,789	2	D
2022 AUG	394	\$87,946	382	\$86,099	12	\$1,847
2022 SEP	476	D	469	\$104,510	7	D
2022 OCT	350	D	345	\$81,897	5	D
Average	433	\$93,830	426	\$92,262	7	\$1,568

South Central Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	233	D	225	\$42,455	8	D
2021 NOV	284	D	278	\$52,525	6	D
2021 DEC	175	D	170	\$30,599	5	D
2022 JAN	138	D	137	\$29,017	1	D
2022 FEB	177	D	175	\$40,043	2	D
2022 MAR	262	\$58,638	255	\$56,977	7	\$1,660
2022 APR	221	D	218	\$46,012	3	D
2022 MAY	202	D	197	\$29,793	5	D
2022 JUN	188	D	182	\$38,271	6	D
2022 JUL	179	D	178	\$36,551	1	D
2022 AUG	218	D	216	\$44,421	2	D
2022 SEP	220	D	216	\$38,616	4	D
2022 OCT	198	D	193	\$39,859	5	D
Average	207	\$41,401	203	\$40,395	4	\$1,005

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Net New Orders for U.S. Consumption

Oct-22

West (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2021 OCT	496	D	492	\$103,449	4	D
2021 NOV	604	D	602	\$112,657	2	D
2021 DEC	514	D	512	\$114,008	2	D
2022 JAN	356	D	354	\$76,743	2	D
2022 FEB	470	D	468	\$95,651	2	D
2022 MAR	528	D	524	\$104,732	4	D
2022 APR	411	D	404	\$96,689	7	D
2022 MAY	429	D	428	\$78,824	1	D
2022 JUN	411	D	406	\$82,417	5	D
2022 JUL	326	D	324	\$68,696	2	D
2022 AUG	441	D	439	\$86,627	2	D
2022 SEP	423	D	415	\$91,384	8	D
2022 OCT	432	D	429	\$96,240	3	D
Average	449	\$94,498	446	\$92,932	3	\$1,566

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U.S. Manufacturing Technology Orders

Total U.S. Manufacturing Technology Orders Through October 2022

