



A statistical program by AMT

U.S. MANUFACTURING TECHNOLOGY ORDERS

Press Release

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November 2023 Manufacturing Technology Orders Fall Despite Economy's Soft Landing

McLean, Va. (January 9, 2024) — The soft landing the U.S. economy generally experienced through 2023 did not affect all sectors of the economy evenly. Even in the face of improving economic health, orders of manufacturing technology, measured by the U.S. Manufacturing Technology Orders Report published by AMT – The Association For Manufacturing Technology, consistently fell short of orders placed in 2022. November 2023 was no different, with orders falling to \$399.8 million, 10.3% lower than those placed in November 2022 and 2% behind orders placed in October 2023. Year-to-date orders reached \$4.45 billion in 2023, 13.3% below the same period in 2022.

Contract machine shops, the largest consumer of manufacturing technology, decreased their November 2023 orders by nearly 16% from October 2023. The decline was nearly balanced by increases from other manufacturing sectors. Of those sectors that increased orders in November, aerospace manufacturers peaked at 60% above the monthly average compared to the rest of 2023. Electrical equipment manufacturers also increased orders. Tight conditions in the labor market persisting through the holiday travel and shopping seasons necessitated additional investment in automation to help manufacturers meet consumer demand.

While overall orders for the year were down compared to their near-record levels in 2022, several regions and industries saw a late-year rally, showing strong order activity through November 2023. The Northeast and South-Central regions only declined by around 2% from their 2022 totals – virtually flat compared to the steeper declines seen in other regions. The minimal comparative losses in these regions were driven by significant year-over-year growth in orders from aerospace manufacturers. The South-Central region also benefited from significant growth in orders from the automotive sector. The release of December 2023 USMTO data will determine if the November bright spots were outliers or the beginning of a rebound that could drive manufacturing technology investment into 2024.

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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.

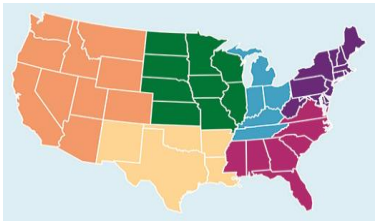
AMT – The Association For Manufacturing Technology represents U.S.-based providers of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, Virginia, near the nation's capital,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

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

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	Nov. 2023(P)	Previous Month	% Change	Year Ago Month	% Change	YTD 23 (P)	YTD 22 (R)	% Change YTD
National								
Metal Cutting	394.60	402.84	-2.0%	434.62	-9.2%	4,360.48	5,025.56	-13.2%
Metal Forming & Fabricating	5.18	5.18	0.1%	11.22	-53.8%	84.72	100.40	-15.6%
Total	399.79	408.02	-2.0%	445.83	-10.3%	4,445.19	5,125.96	-13.3%
Regional								
Northeast								
Metal Cutting	79.45	69.25	14.7%	81.14	-2.1%	789.28	805.96	-2.1%
Metal Forming & Fabricating	D	D	28.7%	D	651.2%	D	D	-4.4%
Total	D	D	14.9%	D	-0.7%	D	D	-2.1%
Southeast								
Metal Cutting	72.24	63.17	14.4%	52.14	38.6%	556.91	656.66	-15.2%
Metal Forming & Fabricating	D	-0.92	D	D	-86.2%	D	D	9.4%
Total	D	62.25	D	D	37.7%	D	D	-14.6%
North Central-East								
Metal Cutting	84.91	100.62	-15.6%	124.85	-32.0%	1,139.93	1,251.01	-8.9%
Metal Forming & Fabricating	1.49	1.90	-21.7%	D	D	21.97	D	D
Total	86.40	102.52	-15.7%	D	D	1,161.90	D	D
North Central-West								
Metal Cutting	56.17	52.50	7.0%	70.58	-20.4%	792.36	926.21	-14.5%
Metal Forming & Fabricating	D	D	129.4%	4.73	D	D	19.13	D
Total	D	D	8.7%	75.31	D	D	945.34	D
South Central								
Metal Cutting	34.59	45.84	-24.5%	36.23	-4.5%	431.82	436.76	-1.1%
Metal Forming & Fabricating	34.59	D	D	4.39	-100.0%	D	14.19	D
Total	D	D	-28.4%	40.62	D	D	450.95	D
West								
Metal Cutting	67.24	71.47	-5.9%	69.68	-3.5%	650.17	948.97	-31.5%
Metal Forming & Fabricating	D	D	D	D	-27.8%	D	D	-66.1%
Total	D	D	-5.0%	D	-3.8%	D	D	-32.2%



■ 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

Nov-23

Total National Orders (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	1,972	\$445,834	1,948	\$434,617	24	\$11,217
2022 DEC	2,096	\$438,656	2,052	\$423,722	44	\$14,934
2023 JAN	1,677	\$351,248	1,639	\$342,945	38	\$8,302
2023 FEB	1,615	\$467,043	1,589	\$460,604	26	\$6,439
2023 MAR	2,292	\$548,987	2,260	\$542,367	32	\$6,620
2023 APR	1,475	\$337,894	1,451	\$330,780	24	\$7,114
2023 MAY	1,675	\$365,771	1,659	\$362,551	16	\$3,219
2023 JUN	1,668	\$411,112	1,637	\$401,778	31	\$9,333
2023 JUL	1,472	\$349,826	1,444	\$339,351	28	\$10,475
2023 AUG	1,860	\$410,776	1,841	\$402,054	19	\$8,722
2023 SEP	1,668	\$394,729	1,635	\$380,603	33	\$14,126
2023 OCT	1,769	\$408,019	1,747	\$402,840	22	\$5,179
2023 NOV	1,784	\$399,788	1,764	\$394,603	20	\$5,184
Average	1,771	\$409,976	1,744	\$401,447	27	\$8,528

Regional

Northeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	335	D	333	\$81,139	2	D
2022 DEC	429	\$96,117	419	\$91,326	10	\$4,791
2023 JAN	318 D		317	\$63,637	1 D	
2023 FEB	272 D		268	\$62,333	4 D	
2023 MAR	428	\$101,302	421	\$99,837	7	\$1,466
2023 APR	266	D	260	\$48,097	6	D
2023 MAY	304	D	301	\$66,388	3	D
2023 JUN	335	D	333	\$81,712	2	D
2023 JUL	275	D	267	\$66,410	8	D
2023 AUG	326	D	325	\$80,170	1	D
2023 SEP	285	D	285	\$72,006	0	D
2023 OCT	312	D	308	\$69,246	4	D
2023 NOV	397	D	393	\$79,447	4	D
Average	329	\$75,357	325	\$73,981	4	\$1,377

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Net New Orders for U.S. Consumption

Nov-23

Southeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	269	D	267	\$52,135	2	D
2022 DEC	306	D	303	\$66,384	3	D
2023 JAN	208	\$35,731	201	\$32,994	7	\$2,737
2023 FEB	201	D	197	\$35,727	4	D
2023 MAR	330	D	320	\$71,854	10	D
2023 APR	181	D	180	\$38,469	1	D
2023 MAY	249	D	248	\$52,401	1	D
2023 JUN	201	D	194	\$41,671	7	D
2023 JUL	199	D	198	\$46,665	1	D
2023 AUG	371	D	369	\$58,026	2	D
2023 SEP	247	D	225	\$43,696	22	D
2023 OCT	256	\$62,250	257	\$63,167	-1	D
2023 NOV	237	D	236	\$72,238	1	D
Average	250	\$53,476	246	\$51,956	5	\$1,520

North Central-East Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	432	D	428	\$124,854	4	D
2022 DEC	383	\$82,607	374	\$79,824	9	\$2,782
2023 JAN	349	\$81,094	342	\$79,488	7	\$1,606
2023 FEB	398	D	393	\$182,409	5	D
2023 MAR	524	D	522	\$142,099	2	D
2023 APR	289	\$81,149	283	\$78,725	6	\$2,424
2023 MAY	316	D	313	\$73,265	3	D
2023 JUN	403	\$120,283	396	\$116,565	7	\$3,718
2023 JUL	336	\$83,170	324	\$80,327	12	\$2,843
2023 AUG	373	D	369	\$97,819	4	D
2023 SEP	384	\$105,370	377	\$103,703	7	\$1,667
2023 OCT	415	\$102,519	407	\$100,616	8	\$1,904
2023 NOV	379	\$86,403	372	\$84,912	7	\$1,491
Average	383	\$105,385	377	\$103,431	6	\$1,954

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Net New Orders for U.S. Consumption

Nov-23

North Central-West Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	347	\$75,309	342	\$70,578	5	\$4,731
2022 DEC	422	\$79,043	412	\$77,141	10	\$1,902
2023 JAN	345	\$80,607	335	\$77,657	10	\$2,950
2023 FEB	296	D	289	\$91,224	7	D
2023 MAR	436	D	430	\$109,349	6	D
2023 APR	319 D		311	\$71,601	8 D	
2023 MAY	274	D	268	\$65,566	6	D
2023 JUN	263	\$62,637	254	\$60,238	9	\$2,399
2023 JUL	260 D		255	\$71,390	5 D	
2023 AUG	316	D	308	\$61,904	8	D
2023 SEP	297	D	296	\$74,758	1	D
2023 OCT	267	D	260	\$52,500	7	D
2023 NOV	281	D	275	\$56,174	6	D
Average	317	\$74,145	310	\$72,314	7	\$1,831

South Central Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	206	\$40,621	199	\$36,234	7	\$4,387
2022 DEC	210	D	206	\$35,199	4	D
2023 JAN	183	D	178	\$42,176	5	D
2023 FEB	185	D	182	\$40,426	3	D
2023 MAR	198	\$44,138	191	\$43,260	7	\$879
2023 APR	189	D	187	\$41,904	2	D
2023 MAY	215	D	213	\$41,310	2	D
2023 JUN	193	D	189	\$33,024	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	\$39,749	3	D
2023 OCT	188	D	184	\$45,844	4	D
2023 NOV	158	D	158	\$34,590	0	D
Average	187	\$39,819	183	\$38,712	3	\$1,107

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Net New Orders for U.S. Consumption

Nov-23

West (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2022 NOV	383	D	379	\$69,677	4	D
2022 DEC	346	\$75,755	338	\$73,847	8	\$1,909
2023 JAN	274	D	266	\$46,993	8	D
2023 FEB	263	D	260	\$48,483	3	D
2023 MAR	376	D	376	\$75,968	0	D
2023 APR	231	D	230	\$51,984	1	D
2023 MAY	317	D	316	\$63,622	1	D
2023 JUN	273	D	271	\$68,568	2	D
2023 JUL	250	D	249	\$45,750	1	D
2023 AUG	295	D	293	\$63,404	2	D
2023 SEP	282	D	282	\$46,690	0	D
2023 OCT	331	D	331	\$71,467	0	D
2023 NOV	332	D	330	\$67,243	2	D
Average	304	\$61,793	302	\$61,054	2	\$739

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Total U.S. Manufacturing Technology Orders Through November 2023

