

Press Release

FOR IMMEDIATE RELEASE
December 9, 2024

Post-IMTS Decline in Manufacturing Technology Orders Blunted by Rebound in Aerospace Investment

McLean, Va. (December 9, 2024) — Orders of manufacturing technology, measured by the U.S. Manufacturing Technology Orders (USMTO) report published by AMT – The Association For Manufacturing Technology, totaled \$385 million in October 2024. These orders for metalworking machinery decreased 14.5% from September 2024 and were 5.5% behind October 2023 orders. Year-to-date orders reached \$3.74 billion, a decline of 7.5% compared to the first 10 months of 2023.

Although orders of manufacturing technology are still on a longer-term downward trend, October 2024 orders were 3% above the average value of all Octobers. This downward trend represents a normalization of order activity after a frenzied buying cycle caused by manufacturers grappling with increasing demand and the supply bottlenecks of the COVID pandemic.

- After significantly increasing purchases in September 2024, **contract machine shops**, the largest customer of manufacturing technology, pulled back orders in October by nearly 30%. This was due to several factors. The U.S. presidential election likely introduced enough uncertainty that businesses were hesitant to make additional investments. The [Boeing machinists strike](#), which lasted through all of October 2024, also likely freed capacity in shops that tend to serve the aerospace sector.
- Unlike contract machine shops, manufacturers of **aerospace** products and parts increased orders of manufacturing technology to the highest level of 2024 in October. Additionally, average order value increased to the highest level since January 2022. This indicates that, [much like the UAW strike in 2023](#), aerospace manufacturers used the downtime to replace and expand the technology used on production lines.

In the first full month after the [Federal Reserve began reducing interest rates](#) from a peak of 5.5%, manufacturing technology orders fell below the average order value of the previous expansionary period. This is in contrast to the [last experience of a soft landing](#) in 1995, when order values remained above the average between the end of the last recession and the first rate cut for at least nine months following the initial cut. Last week's [strong jobs report](#) showed growth in the manufacturing sector, driven largely by producers of durable goods. A good early indicator of the path ahead will come with the Federal Reserve meeting on Dec. 18 and the next publication of their economic projections.

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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).

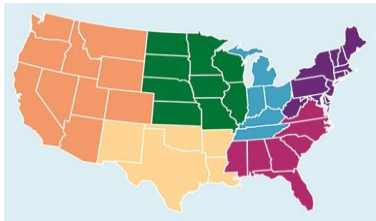
AMT – The Association For Manufacturing Technology represents U.S.-based providers of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, Virginia, near the nation's capital, 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 2024 had 89,020 registrants, featured 1,737 exhibiting companies, and included a Student Summit that attracted 14,713 visitors. Be the change at IMTS 2026, Sept. 14-20, 2026. 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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	OCT 2024(P)	Previous Month	% Change	Year Ago Month	% Change	YTD 24 (P)	YTD 23 (R)	% Change YTD
National								
Metal Cutting	378.92	442.30	-14.3%	402.10	-5.8%	3,668.04	3,957.18	-7.3%
Metal Forming & Fabricating	6.10	8.22	-25.9%	5.18	17.8%	67.60	79.53	-15.0%
Total	385.02	450.52	-14.5%	407.27	-5.5%	3,735.64	4,036.71	-7.5%
Regional								
Northeast								
Metal Cutting	59.00	86.37	-31.7%	68.88	-14.3%	611.53	706.99	-13.5%
Metal Forming & Fabricating	D	D	101.5%	D	-43.7%	D	D	-51.2%
Total	D	D	-31.3%	D	-14.8%	D	D	-14.1%
Southeast								
Metal Cutting	41.75	45.53	-8.3%	63.06	-33.8%	490.98	484.61	1.3%
Metal Forming & Fabricating	D	D	-23.8%	-0.92	D	D	18.76	D
Total	D	D	-9.0%	62.15	D	D	503.37	D
North Central-East								
Metal Cutting	108.44	118.06	-8.1%	100.54	7.9%	888.37	1,052.09	-15.6%
Metal Forming & Fabricating	D	D	-59.2%	1.90	D	D	20.48	D
Total	D	D	-10.2%	102.44	D	D	1,072.57	D
North Central-West								
Metal Cutting	61.62	85.06	-27.6%	52.58	17.2%	697.37	732.75	-4.8%
Metal Forming & Fabricating	D	D	*	D	112.2%	D	D	60.4%
Total	D	D	-25.8%	D	18.5%	D	D	-3.5%
South Central								
Metal Cutting	31.92	34.59	-7.7%	45.84	-30.4%	320.99	401.88	-20.1%
Metal Forming & Fabricating	D	D	-63.1%	D	-90.9%	D	D	-54.6%
Total	D	D	-8.6%	D	-33.4%	D	D	-20.7%
West								
Metal Cutting	76.19	72.70	4.8%	71.20	7.0%	658.80	578.86	13.8%
Metal Forming & Fabricating	D	D	D	D	D	D	D	12.5%
Total	D	D	4.8%	D	7.0%	D	D	13.8%



- 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

Oct-24

Total National Orders (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 OCT	1,764	\$407,274	1,742	\$402,095	22	\$5,179
2023 NOV	1,793	\$399,274	1,773	\$394,089	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	\$345,639	1,476	\$342,538	13	\$3,102
2024 MAR	1,833	\$427,476	1,812	\$422,670	21	\$4,806
2024 APR	1,578	\$317,880	1,566	\$303,569	12	\$14,311
2024 MAY	1,588	\$385,901	1,567	\$380,536	21	\$5,365
2024 JUN	1,465	\$397,989	1,453	\$389,506	12	\$8,483
2024 JUL	1,487	\$324,302	1,472	\$317,152	15	\$7,149
2024 AUG	1,607	\$363,301	1,593	\$356,900	14	\$6,401
2024 SEP	1,954	\$450,525	1,937	\$442,300	17	\$8,225
2024 OCT	1,649	\$385,019	1,634	\$378,920	15	\$6,099
Average	1,675	\$386,903	1,659	\$379,464	17	\$7,439

Regional

Northeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
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	253	D	253	\$42,035	0	D
2024 MAR	344	D	341	\$78,972	3	D
2024 APR	261	D	260	\$44,638	1	D
2024 MAY	297	D	296	\$75,880	1	D
2024 JUN	241	D	239	\$71,047	2	D
2024 JUL	272	D	272	\$51,368	0	D
2024 AUG	276	D	274	\$56,959	2	D
2024 SEP	376	D	375	\$86,368	1	D
2024 OCT	309	D	307	\$58,995	2	D
Average	305	\$65,960	304	\$65,317	2	\$642

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Net New Orders for U.S. Consumption

Oct-24

Southeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 OCT	256	\$62,145	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	260	D	256	\$68,236	4	D
2024 APR	240	D	240	\$43,979	0	D
2024 MAY	226	D	222	\$39,317	4	D
2024 JUN	212	D	210	\$56,514	2	D
2024 JUL	201	D	200	\$39,555	1	D
2024 AUG	221	D	221	\$56,143	0	D
2024 SEP	211	D	207	\$45,526	4	D
2024 OCT	218	D	213	\$41,750	5	D
Average	231	\$53,943	229	\$53,450	2	\$492

North Central-East Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
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	400	D	394	\$93,826	6	D
2024 APR	374	D	371	\$61,820	3	D
2024 MAY	345	\$92,354	340	\$91,308	5	\$1,046
2024 JUN	370	D	369	\$81,928	1	D
2024 JUL	352	\$82,442	344	\$78,164	8	\$4,277
2024 AUG	333	D	332	\$69,755	1	D
2024 SEP	444	D	438	\$118,063	6	D
2024 OCT	420	D	416	\$108,442	4	D
Average	379	\$93,182	374	\$90,270	5	\$2,912

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Net New Orders for U.S. Consumption

Oct-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 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	256	D	252	\$61,076	4	D
2024 MAY	280	\$74,627	273	\$72,405	7	\$2,222
2024 JUN	249	D	249	\$81,039	0	D
2024 JUL	236	D	231	\$62,553	5	D
2024 AUG	324	\$76,649	318	\$73,678	6	\$2,971
2024 SEP	371	D	369	\$85,057	2	D
2024 OCT	255	D	251	\$61,620	4	D
Average	288	\$71,017	283	\$68,771	5	\$2,246

South Central Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
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	210	D	205	\$39,774	5	D
2024 MAR	188	D	185	\$36,390	3	D
2024 APR	119	D	115	\$24,078	4	D
2024 MAY	137	D	135	\$29,970	2	D
2024 JUN	130	D	128	\$30,466	2	D
2024 JUL	147	D	147	\$27,774	0	D
2024 AUG	161	D	159	\$33,725	2	D
2024 SEP	201	D	197	\$34,586	4	D
2024 OCT	145	D	145	\$31,925	0	D
Average	167	\$34,194	165	\$33,628	2	\$566

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Net New Orders for U.S. Consumption

Oct-24

West (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2023 OCT	329	D	329	\$71,196	0	D
2023 NOV	327	D	325	\$65,896	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	282	D	282	\$64,443	0	D
2024 APR	328	D	328	\$67,978	0	D
2024 MAY	303	D	301	\$71,656	2	D
2024 JUN	263	D	258	\$68,511	5	D
2024 JUL	279	D	278	\$57,737	1	D
2024 AUG	292	D	289	\$66,642	3	D
2024 SEP	351	D	351	\$72,700	0	D
2024 OCT	302	D	302	\$76,188	0	D
Average	304	\$68,608	303	\$68,028	1	D

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Total U.S. Manufacturing Technology Orders Through October 2024

