



A statistical program by AMT

U.S. MANUFACTURING TECHNOLOGY ORDERS

AMT CONTACT

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Press Release

FOR IMMEDIATE RELEASE

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May 2023 Manufacturing Technology Orders Up From April but Continue Downward Trend

McLean, Va. (July 10, 2023) — New orders of manufacturing technology totaled \$365.9 million in May 2023, according to the latest U.S. Manufacturing Technology Orders Report published by AMT – The Association For Manufacturing Technology. May orders increased 8.6% over April 2023 but fell short of May 2022 orders by 16.7%. Annual orders for 2023 increased to \$2.1 billion, nearly 15% behind orders for the same period in 2022.

“May orders increased but not enough to make up for the record decline we saw in April,” said Douglas K. Woods, president of AMT. “Job shops increased orders at a slightly faster pace than the general market, but many large consumers of manufacturing technology decreased orders for the second month in a row. Significant growth from typically smaller consumers of manufacturing technology highlights some interesting changes in how and where goods are manufactured, particularly in anticipation of government spending programs.”

For instance, orders from manufacturers of electrical equipment are at the highest monthly level of 2023. This puts the industry on pace to make the second-largest investment in manufacturing technology since 2018. Much of the current investment stems from efforts to mitigate strains on the grid caused by unusual weather patterns. However, more investment from this sector may be on the horizon. The Grid Resilience and Innovation Partnership (GRIP) program, part of the 2021 Bipartisan Infrastructure Act, is expected to send notification of approved projects by the summer of 2023, which may spur more investment in manufacturing technology from this industry.

The construction industry has also shown growth in manufacturing technology investment. Construction machinery manufacturers doubled their order volume over April 2023, putting them on pace for the highest order volume since 2012, and hardware, screw, nut, and bolt manufacturers significantly increased orders in May. The increasing need for capacity is likely coming from the increase in residential construction, with new housing starts increasing dramatically in May and new permits on an upward trend since the beginning of the year. In addition to the recent uptick in residential construction, real construction spending on new manufacturing facilities has doubled since the end of 2021.

“Despite the positive news for the general economy, such as the upward revision to Q1 GDP two weeks ago and continued employment strength, the manufacturing technology industry is showing

signs of a slowdown,” said Woods. “In his June 14 press conference, Federal Reserve Chair Jerome Powell mentioned that manufacturers of durable goods – the consumers of manufacturing technology – would likely feel the effects of elevated interest rates before the broader economy. Our experience in 2016 shows that it is possible for there to be a downturn in the manufacturing technology industry while avoiding a broader recession. Only time and more data will tell if we are in an economic situation more like 2016 than the situation in 2001, as many economists have predicted.”

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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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| | May 2023(P) | Previous Month | % Change | Year Ago Month | % Change | YTD 23 (P) | YTD 22 (R) | % Change YTD |
|-----------------------------|---------------|----------------|--------------|----------------|---------------|-----------------|-----------------|---------------|
| National | | | | | | | | |
| Metal Cutting | 362.77 | 329.84 | 10.0% | 434.09 | -16.4% | 2,037.62 | 2,379.96 | -14.4% |
| Metal Forming & Fabricating | 3.22 | 7.11 | -54.7% | 5.24 | -38.6% | 31.32 | 43.46 | -27.9% |
| Total | 365.99 | 336.96 | 8.6% | 439.33 | -16.7% | 2,068.94 | 2,423.42 | -14.6% |
| Regional | | | | | | | | |
| Northeast | | | | | | | | |
| Metal Cutting | 66.31 | 48.10 | 37.9% | 73.97 | -10.4% | 339.46 | 372.85 | -9.0% |
| Metal Forming & Fabricating | D | D | -80.8% | 1.91 | D | D | 5.88 | D |
| Total | D | D | 31.9% | 75.88 | D | D | 378.72 | D |
| Southeast | | | | | | | | |
| Metal Cutting | 52.21 | 38.47 | 35.7% | 47.03 | 11.0% | 231.25 | 311.96 | -25.9% |
| Metal Forming & Fabricating | D | D | * | D | 122.2% | D | D | -51.1% |
| Total | D | D | 36.9% | D | 11.5% | D | D | -26.7% |
| North Central-East | | | | | | | | |
| Metal Cutting | 72.87 | 77.87 | -6.4% | 124.58 | -41.5% | 556.65 | 582.06 | -4.4% |
| Metal Forming & Fabricating | D | 2.42 | D | 0.93 | D | D | 9.07 | D |
| Total | D | 80.30 | D | 125.52 | D | D | 591.13 | D |
| North Central-West | | | | | | | | |
| Metal Cutting | 65.66 | 71.40 | -8.1% | 79.88 | -17.8% | 415.41 | 457.15 | -9.1% |
| Metal Forming & Fabricating | D | D | -62.5% | 0.76 | D | D | 7.33 | D |
| Total | D | D | -9.1% | 80.65 | D | D | 464.48 | D |
| South Central | | | | | | | | |
| Metal Cutting | 41.98 | 41.90 | 0.2% | 29.79 | 40.9% | 209.13 | 202.74 | 3.1% |
| Metal Forming & Fabricating | D | D | 33.5% | D | -60.7% | D | D | -45.6% |
| Total | D | D | 0.5% | D | 37.0% | D | D | 2.1% |
| West | | | | | | | | |
| Metal Cutting | 63.74 | 52.09 | 22.4% | 78.82 | -19.1% | 285.71 | 453.20 | -37.0% |
| Metal Forming & Fabricating | D | D | 143.7% | D | 232.2% | D | D | -26.3% |
| Total | D | D | 23.1% | D | -18.3% | D | D | -36.8% |



■ 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

May-23

Total National Orders (Thousands of Dollars)

| Date | Total Orders | | Metal Cutting Machines | | Metal Forming & Fabricating Machines | |
|----------|--------------|-----------|------------------------|-----------|--------------------------------------|----------|
| | Units | Value | Units | Value | Units | Value |
| 2022 MAY | 2,079 | \$439,331 | 2,044 | \$434,089 | 35 | \$5,243 |
| 2022 JUN | 1,966 | \$418,533 | 1,930 | \$408,497 | 36 | \$10,036 |
| 2022 JUL | 1,751 | \$395,663 | 1,736 | \$385,559 | 15 | \$10,104 |
| 2022 AUG | 2,227 | \$460,449 | 2,198 | \$455,898 | 29 | \$4,551 |
| 2022 SEP | 2,409 | \$516,665 | 2,375 | \$503,329 | 34 | \$13,336 |
| 2022 OCT | 2,250 | \$458,155 | 2,226 | \$450,455 | 24 | \$7,700 |
| 2022 NOV | 1,969 | \$441,083 | 1,945 | \$429,866 | 24 | \$11,217 |
| 2022 DEC | 2,089 | \$436,103 | 2,045 | \$421,169 | 44 | \$14,934 |
| 2023 JAN | 1,674 | \$350,603 | 1,638 | \$342,674 | 36 | \$7,929 |
| 2023 FEB | 1,612 | \$465,753 | 1,586 | \$459,314 | 26 | \$6,439 |
| 2023 MAR | 2,300 | \$549,639 | 2,268 | \$543,018 | 32 | \$6,620 |
| 2023 APR | 1,474 | \$336,956 | 1,450 | \$329,841 | 24 | \$7,114 |
| 2023 MAY | 1,677 | \$365,989 | 1,661 | \$362,770 | 16 | \$3,219 |
| Average | 2,008 | \$445,650 | 1,978 | \$436,939 | 30 | \$8,711 |

Regional

Northeast Region (Thousands of Dollars)

| Date | Total Orders | | Metal Cutting Machines | | Metal Forming & Fabricating Machines | |
|----------|--------------|-----------|------------------------|----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 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 | 378 D | | 374 | \$72,173 | 4 D | |
| 2022 SEP | 431 D | | 426 | \$80,447 | 5 D | |
| 2022 OCT | 369 | D | 365 | \$72,214 | 4 | D |
| 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 | 271 | D | 267 | \$62,165 | 4 | D |
| 2023 MAR | 427 | \$100,718 | 420 | \$99,252 | 7 | \$1,466 |
| 2023 APR | 266 | D | 260 | \$48,097 | 6 | D |
| 2023 MAY | 303 | D | 300 | \$66,312 | 3 | D |
| Average | 350 | \$73,729 | 345 | \$72,144 | 5 | \$1,585 |

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Net New Orders for U.S. Consumption

May-23

Southeast Region (Thousands of Dollars)

| Date | Total Orders | | Metal Cutting Machines | | Metal Forming & Fabricating Machines | |
|----------|--------------|----------|------------------------|----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 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 | \$55,479 | 2 | D |
| 2022 SEP | 338 | \$71,610 | 332 | \$70,175 | 6 | \$1,435 |
| 2022 OCT | 418 | D | 416 | \$55,946 | 2 | D |
| 2022 NOV | 267 | D | 265 | \$51,708 | 2 | D |
| 2022 DEC | 299 | D | 296 | \$63,831 | 3 | D |
| 2023 JAN | 206 | \$35,358 | 201 | \$32,994 | 5 | \$2,363 |
| 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 | 248 | D | 247 | \$52,208 | 1 | D |
| Average | 269 | \$53,603 | 265 | \$52,653 | 4 | \$950 |

North Central-East Region (Thousands of Dollars)

| Date | Total Orders | | Metal Cutting Machines | | Metal Forming & Fabricating Machines | |
|----------|--------------|-----------|------------------------|-----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 2022 MAY | 495 | \$125,517 | 485 | \$124,584 | 10 | \$933 |
| 2022 JUN | 366 | D | 360 | \$101,230 | 6 | D |
| 2022 JUL | 398 | D | 394 | \$104,019 | 4 | D |
| 2022 AUG | 542 | \$111,291 | 535 | \$110,941 | 7 | \$351 |
| 2022 SEP | 520 | D | 516 | \$118,494 | 4 | D |
| 2022 OCT | 485 | \$105,312 | 480 | \$104,429 | 5 | \$883 |
| 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 | 534 | D | 532 | \$144,006 | 2 | D |
| 2023 APR | 288 | \$80,299 | 282 | \$77,875 | 6 | \$2,424 |
| 2023 MAY | 318 | D | 315 | \$72,869 | 3 | D |
| Average | 424 | \$110,944 | 418 | \$109,617 | 6 | \$1,327 |

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Net New Orders for U.S. Consumption

May-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 MAY | 392 | \$80,646 | 386 | \$79,884 | 6 | \$762 |
| 2022 JUN | 363 D | | 358 | \$71,706 | 5 D | |
| 2022 JUL | 260 D | | 258 | \$54,969 | 2 D | |
| 2022 AUG | 394 | \$87,946 | 382 | \$86,099 | 12 | \$1,847 |
| 2022 SEP | 475 | D | 468 | \$103,976 | 7 | D |
| 2022 OCT | 348 D | | 343 | \$81,729 | 5 D | |
| 2022 NOV | 346 | \$70,985 | 341 | \$66,254 | 5 | \$4,731 |
| 2022 DEC | 422 | \$79,043 | 412 | \$77,141 | 10 | \$1,902 |
| 2023 JAN | 345 | \$80,730 | 335 | \$77,780 | 10 | \$2,950 |
| 2023 FEB | 296 | D | 289 | \$91,224 | 7 | D |
| 2023 MAR | 436 | D | 430 | \$109,349 | 6 | D |
| 2023 APR | 318 | D | 310 | \$71,404 | 8 | D |
| 2023 MAY | 275 | D | 269 | \$65,656 | 6 | D |
| Average | 359 | \$81,424 | 352 | \$79,783 | 7 | \$1,641 |

South Central Region (Thousands of Dollars)

| Date | Total Orders | | Metal Cutting Machines | | Metal Forming & Fabricating Machines | |
|----------|--------------|----------|------------------------|----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 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 | 217 | D | 215 | \$44,246 | 2 | D |
| 2022 SEP | 222 | D | 218 | \$38,854 | 4 | D |
| 2022 OCT | 198 | D | 193 | \$39,859 | 5 | D |
| 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 | 184 | D | 181 | \$39,805 | 3 | D |
| 2023 MAR | 198 | \$44,138 | 191 | \$43,260 | 7 | \$879 |
| 2023 APR | 189 | D | 187 | \$41,904 | 2 | D |
| 2023 MAY | 216 | D | 214 | \$41,984 | 2 | D |
| Average | 199 | \$40,335 | 195 | \$39,087 | 4 | \$1,248 |

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Net New Orders for U.S. Consumption

May-23

West (Thousands of Dollars)

| Date | Total Orders | | Metal Cutting Machines | | Metal Forming & Fabricating Machines | |
|----------|--------------|----------|------------------------|----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 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 | 445 | D | 443 | \$86,960 | 2 | D |
| 2022 SEP | 423 | D | 415 | \$91,384 | 8 | D |
| 2022 OCT | 432 | D | 429 | \$96,276 | 3 | D |
| 2022 NOV | 383 | D | 379 | \$69,677 | 4 | D |
| 2022 DEC | 346 | \$75,755 | 338 | \$73,847 | 8 | \$1,909 |
| 2023 JAN | 273 | D | 265 | \$46,599 | 8 | D |
| 2023 FEB | 262 | D | 259 | \$47,983 | 3 | D |
| 2023 MAR | 375 | D | 375 | \$75,297 | 0 | D |
| 2023 APR | 232 | D | 231 | \$52,092 | 1 | D |
| 2023 MAY | 317 | D | 316 | \$63,741 | 1 | D |
| Average | 358 | \$73,421 | 354 | \$71,830 | 4 | \$1,591 |

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Total U.S. Manufacturing Technology Orders Through May 2023

