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Manufacturing Technology Orders Show Continued Strength in 2018

U.S. manufacturing technology orders for the first two months of 2018 climbed 27% higher than the same period in 2017 signaling continued strength in the recovery initiated in June 2017, according to the latest U.S. Manufacturing Technology Orders (USMTO) report from AMT – The Association For Manufacturing Technology. Orders totaled \$354 million in February, down 5% from a 22-year high in January.

“Our industry’s market is up 27% from 2016 in the two years as order growth rates accelerate; customers clamor for greater productivity and more capacity; and our member companies push their limits to keep pace with the market’s expansion,” said Pat McGibbon, AMT’s Vice President of Strategic Analytics. “AMT supports free and fair trade; but recent trade issues with several of our major trading partners including China, the world’s largest consumer of manufacturing tech, will make harvesting the benefits of this boom market more challenging.”

Every region saw significant year-to-date growth rates ranging from 15% to 76% even though month-to-month rates varied from a not as high as 19% in the Northeast region to a decline of 24% in the North Central-West region. The variation in growth levels reflects the regionality of sectors that were major forces in moving the market down, such as oil and gas exploration in the South-Central region or Mining and Off-Road equipment in the North Central-West. Likewise, regions which have significant amounts of automotive, medical equipment or aerospace fared better during the downturn such as the Northeast, Southeast and West regions.

The key leading indicators for the manufacturing technology market were very strong in February and March. Capacity utilization for Durable Manufacturing moved upwards a percentage point to 76% in February as did

(more)

Industrial Production which climbed to an index level of 106. The Michigan Consumer Confidence Index climbed 4 points in February and another 2 in March sitting at an index level of 101. Durable Goods Orders were up half a percent to \$248 billion in February. The only indicator to move downward was the Purchasing Managers' Index which moved from 61 to 59 which still represents a strong expansion of manufacturing business.

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The United States Manufacturing Technology Orders (USMTO) report

These numbers and all data in this report are 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.

About AMT – The Association For Manufacturing Technology

AMT represents U.S.-based builders and distributors 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.

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 2018 will run Sept. 10-15. 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, IMTS attracts more than 114,000 visitors from every level of industry and more than 112 countries. IMTS is owned and managed by AMT – The Association For Manufacturing Technology. www.IMTS.com

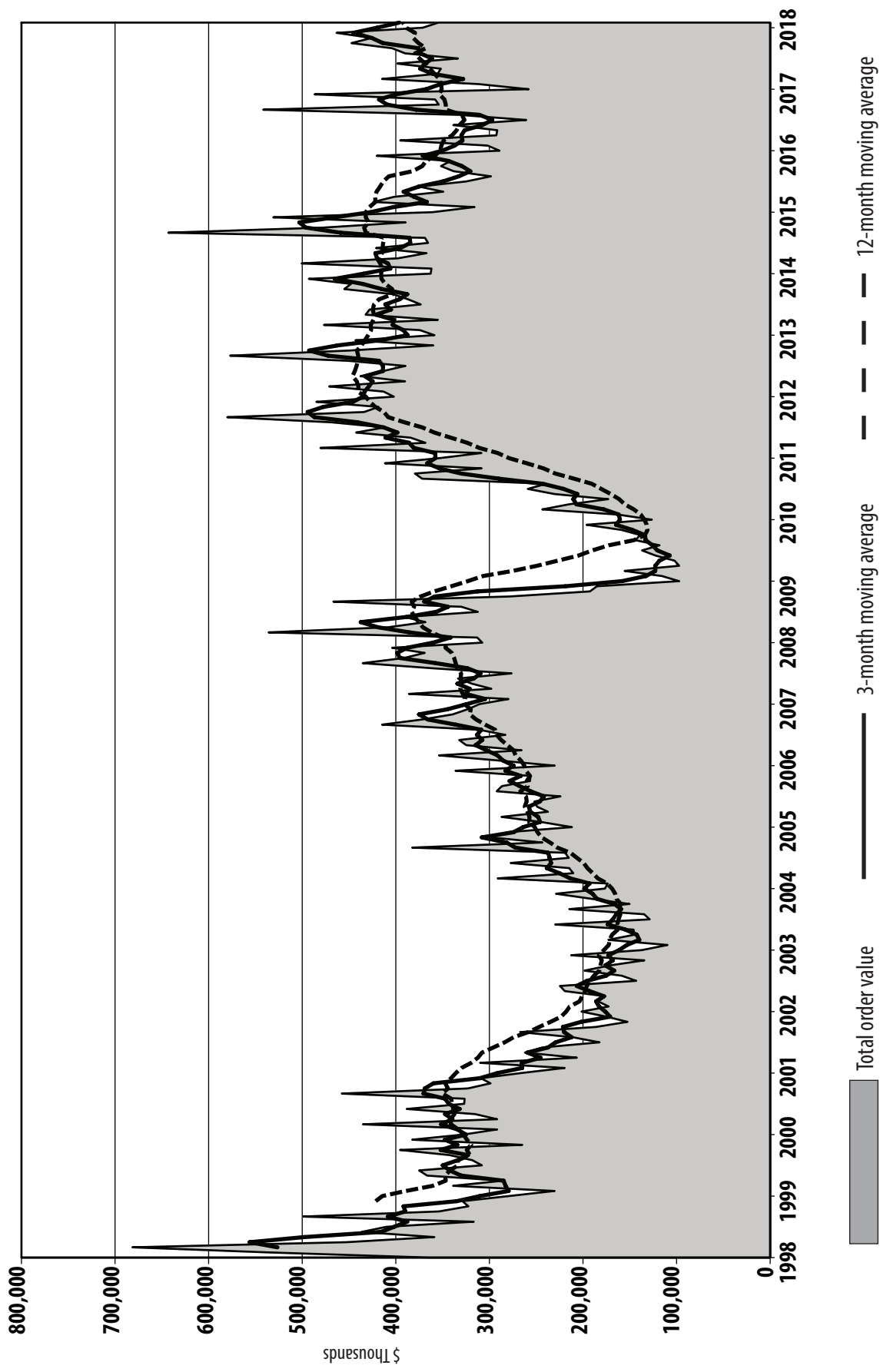
(USMTO data is also available at www.AMTonline.org.)

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Total U.S. Manufacturing Technology Orders

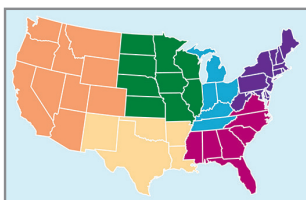
Through February 2018





February 2018

	FEB 18 (P)	Previous Month	% Change	Year Ago Month	% Change	YTD 18 (P)	YTD 17 (R)	% Change YTD
National								
Metal Cutting	340.85	349.75	-2.5%	299.24	13.9%	690.60	549.80	25.6%
Metal Forming & Fabricating	13.60	21.40	-36.5%	12.15	11.9%	34.99	19.59	78.6%
Total	354.44	371.15	-4.5%	311.38	13.8%	725.59	569.39	27.4%
Regional								
Northeast								
Metal Cutting	73.57	61.99	18.7%	66.05	11.4%	135.56	112.81	20.2%
Metal Forming & Fabricating	3.27	D	D	1.61	103.1%	D	2.71	112.7%
Total	76.83	D	D	67.66	13.6%	D	115.52	22.3%
Southeast								
Metal Cutting	29.22	36.41	-19.7%	27.44	6.5%	65.63	54.88	19.6%
Metal Forming & Fabricating	0.86	0.56	54.4%	2.55	-66.1%	1.42	3.02	-52.9%
Total	30.08	36.97	-18.6%	29.98	0.3%	67.05	57.90	15.8%
North Central-East								
Metal Cutting	80.43	79.52	1.1%	76.48	5.2%	159.95	135.82	17.8%
Metal Forming & Fabricating	5.94	3.67	61.9%	4.75	24.9%	9.60	10.10	-4.9%
Total	86.36	83.19	3.8%	81.23	6.3%	169.55	145.92	16.2%
North Central-West								
Metal Cutting	58.78	64.91	-9.4%	47.21	24.5%	123.69	93.33	32.5%
Metal Forming & Fabricating	1.38	14.01	-90.1%	1.86	-25.6%	15.39	2.16	613.0%
Total	60.17	78.91	-23.8%	49.07	22.6%	139.08	95.49	45.7%
South Central								
Metal Cutting	40.25	47.21	-14.7%	28.48	41.3%	87.46	49.67	76.1%
Metal Forming & Fabricating	D	D	84.9%	0.91	D	1.39	0.93	50.0%
Total	D	D	-13.7%	29.39	D	88.85	50.60	75.6%
West								
Metal Cutting	58.60	59.71	-1.8%	53.58	9.4%	118.31	103.29	14.5%
Metal Forming & Fabricating	1.24	D	D	D	D	D	0.67	111.8%
Total	59.84	D	D	D	D	D	103.96	15.2%



- 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: Due to a change in survey participants the year over year comparison number for Metal Forming and Fabricating is not an accurate reflection of the data. We have adjusted the data for the past 12 months to take this change into consideration. The new chart reflects a consistent year over year comparison of the data at the current participation level.



Net New Orders for U.S. Consumption

FEB 2018

Total National Orders (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES		
	Units	Value	Units	Value	Units	Value	
2017	FEB	1,828	\$311,384	1,775	\$299,238	53	\$12,146
2017	MAR	2,381	\$414,689	2,307	\$390,642	74	\$24,047
2017	APR	1,833	\$355,444	1,789	\$347,898	44	\$7,546
2017	MAY	2,229	\$351,786	2,179	\$340,278	50	\$11,508
2017	JUN	2,227	\$398,375	2,180	\$387,563	47	\$10,812
2017	JUL	1,904	\$333,592	1,856	\$320,565	48	\$13,027
2017	AUG	2,175	\$390,027	2,127	\$376,826	48	\$13,201
2017	SEP	2,161	\$403,977	2,108	\$392,494	53	\$11,483
2017	OCT	2,686	\$447,336	2,622	\$431,465	64	\$15,871
2017	NOV	2,506	\$425,826	2,447	\$415,652	59	\$10,174
2017	DEC	2,881	\$463,290	2,799	\$448,379	82	\$14,911
2018	JAN	2,054	\$371,146	1,995	\$349,751	59	\$21,395
2018	FEB	1,964	\$354,506	1,872	\$340,910	92	\$13,596
	Average	2,218	\$386,260	2,158	\$372,435	59	\$13,824

REGIONAL

Northeast Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES		
	Units	Value	Units	Value	Units	Value	
2017	FEB	376	\$67,663	370	\$66,054	6	\$1,609
2017	MAR	424	\$66,503	413	\$65,356	11	\$1,147
2017	APR	294	\$51,802	283	\$50,199	11	\$1,603
2017	MAY	383	\$58,915	377	\$58,025	6	\$890
2017	JUN	409	D	404	\$58,876	5	D
2017	JUL	375	\$68,763	369	\$68,437	6	\$326
2017	AUG	385	\$66,178	373	\$64,169	12	\$2,009
2017	SEP	472	\$72,633	464	\$69,368	8	\$3,265
2017	OCT	463	\$68,293	447	\$65,889	16	\$2,404
2017	NOV	470	\$67,799	463	\$66,176	7	\$1,623
2017	DEC	468	\$76,059	455	\$72,301	13	\$3,758
2018	JAN	404	D	395	\$61,994	9	D
2018	FEB	372	\$76,833	356	\$73,565	16	\$3,268
	Average	407	\$66,568	398	\$64,647	10	\$1,921

Note on fields marked D: Due to a change in survey participants the year over year comparison number for Metal Forming and Fabricating is not an accurate reflection of the data. We have adjusted the data for the past 12 months to take this change into consideration. The new chart reflects a consistent year over year comparison of the data at the current participation level.



Net New Orders for U.S. Consumption

FEB 2018

Southeast Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES		
	Units	Value	Units	Value	Units	Value	
2017	FEB	188	\$29,985	179	\$27,438	9	\$2,547
2017	MAR	325	\$74,108	307	\$57,963	18	\$16,145
2017	APR	230	D	223	\$40,081	7	D
2017	MAY	251	D	246	\$35,888	5	D
2017	JUN	273	\$54,099	261	\$50,743	12	\$3,356
2017	JUL	209	D	205	\$35,825	4	D
2017	AUG	230	D	227	\$42,866	3	D
2017	SEP	237	\$49,829	232	\$49,692	5	\$137
2017	OCT	334	\$50,308	326	\$44,508	8	\$5,800
2017	NOV	292	\$48,960	285	\$47,799	7	\$1,161
2017	DEC	334	D	327	\$50,336	7	D
2018	JAN	264	\$36,968	258	\$36,409	6	\$559
2018	FEB	190	\$30,082	179	\$29,219	11	\$863
	Average	258	\$45,196	250	\$42,213	8	\$2,983

North Central-East Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES		
	Units	Value	Units	Value	Units	Value	
2017	FEB	444	\$81,230	429	\$76,476	15	\$4,754
2017	MAR	563	\$97,263	541	\$92,156	22	\$5,107
2017	APR	479	D	472	\$85,204	7	D
2017	MAY	531	\$81,081	514	\$78,223	17	\$2,858
2017	JUN	565	\$116,837	551	\$111,545	14	\$5,292
2017	JUL	472	\$92,778	456	\$84,268	16	\$8,510
2017	AUG	541	\$99,636	531	\$94,227	10	\$5,409
2017	SEP	488	D	479	\$79,562	9	D
2017	OCT	590	\$121,789	573	\$116,512	17	\$5,277
2017	NOV	599	\$103,174	581	\$98,932	18	\$4,242
2017	DEC	729	\$103,551	704	\$101,594	25	\$1,957
2018	JAN	451	\$83,188	431	\$79,522	20	\$3,666
2018	FEB	459	\$86,364	428	\$80,427	31	\$5,937
	Average	532	\$95,019	515	\$90,665	17	\$4,354

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Net New Orders for U.S. Consumption

FEB 2018

North Central-West Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	Units	Value	Units	Value	Units	Value
2017 FEB	257	\$49,069	244	\$47,208	13	\$1,861
2017 MAR	385	\$63,287	377	\$62,887	8	\$400
2017 APR	309	\$53,302	301	\$51,874	8	\$1,428
2017 MAY	427	\$84,072	420	\$82,483	7	\$1,589
2017 JUN	369	D	366	\$70,648	3	D
2017 JUL	307	\$55,041	296	\$53,798	11	\$1,243
2017 AUG	365	\$70,893	353	\$66,403	12	\$4,490
2017 SEP	429	D	416	\$99,136	13	D
2017 OCT	504	\$88,046	492	\$86,814	12	\$1,232
2017 NOV	455	\$93,916	438	\$91,056	17	\$2,860
2017 DEC	539	\$101,607	524	\$99,781	15	\$1,826
2018 JAN	342	\$78,914	327	\$64,909	15	\$14,005
2018 FEB	350	\$60,168	334	\$58,784	16	\$1,384
Average	388	\$74,776	376	\$71,983	12	\$2,792

South Central Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	Units	Value	Units	Value	Units	Value
2017 FEB	201	\$29,387	194	\$28,479	7	\$908
2017 MAR	196	D	186	\$35,483	10	D
2017 APR	167	D	164	\$42,021	3	D
2017 MAY	210	\$34,509	197	\$29,587	13	\$4,922
2017 JUN	213	D	203	\$29,222	10	D
2017 JUL	177	\$26,216	168	\$25,075	9	\$1,141
2017 AUG	236	D	230	\$47,482	6	D
2017 SEP	186	D	177	\$32,018	9	D
2017 OCT	276	D	270	\$42,991	6	D
2017 NOV	209	D	205	\$34,071	4	D
2017 DEC	260	D	252	\$43,941	8	D
2018 JAN	207	D	200	\$47,210	7	D
2018 FEB	240	D	233	\$40,248	7	D
Average	214	\$37,757	206	\$36,756	8	\$1,001

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Net New Orders for U.S. Consumption

FEB 2018

West (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	Units	Value	Units	Value	Units	Value
2017 FEB	362	D	359	\$53,583	3	D
2017 MAR	488	\$77,724	483	\$76,797	5	\$927
2017 APR	354	\$79,585	346	\$78,519	8	\$1,066
2017 MAY	427	D	425	\$56,072	2	D
2017 JUN	398	D	395	\$66,529	3	D
2017 JUL	364	D	362	\$53,162	2	D
2017 AUG	418	D	413	\$61,679	5	D
2017 SEP	349	D	340	\$62,718	9	D
2017 OCT	519	D	514	\$74,751	5	D
2017 NOV	481	D	475	\$77,618	6	D
2017 DEC	551	\$83,153	537	\$80,426	14	\$2,727
2018 JAN	386	D	384	\$59,707	2	D
2018 FEB	352	\$59,844	341	\$58,603	11	\$1,241
Average	419	\$66,939	413	\$66,166	6	\$773

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