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August USMTO Orders Push Recovery into Seventh Month

The expansion of manufacturing technology orders slowed in August, but continued to push recovery into its third quarter according to the latest U.S. Manufacturing Technology Orders report. August orders were up 16 percent from July and 14 percent from August 2016.

The recovery has not been smooth. Every month the list of industries and regions that have seen expansion changes from the previous month, different from the recovery experienced after the deep 2009 recession. As industry leaders and analysts gather in Atlanta this week at AMT's Global Forecasting and Marketing Conference (GFMC) to share insights into the future of the manufacturing technology market, the signs are for a rocky but continuing climb in orders into 2018.

“The 16 percent growth in orders in August was surprising as orders tend to slow during the summer months,” said AMT President Doug Woods. “Meetings with our industry’s top executives at the European manufacturing technology show in Hannover – EMO – were peppered with optimism for continued growth through the rest of 2017 and into 2018. Still, Washington can shore up that optimism if they can find the will to collaborate on tax reform to build an even stronger basis on which to invest in U.S. manufacturing capacity.”

“The conclusion I draw from the USMTO data is that the U.S. market for manufacturing technology is in the midst of a significant recovery, and our leading indicators support that statement,” said AMT VP – Strategic Analytics Pat McGibbon. “The U.S. isn’t alone in this recovery, as nine out of 10 of our peers

(more)

from the top 10 manufacturing technology producing nations recently said that their nations' production levels will rise in 2018.”

Conversations with AMT members pointed to a concern about the sudden slowdown in orders from the automotive industry during August, which fell by nearly 30 percent from July. August orders continued to expand in the face of that deficit, though, thanks to significant growth in orders placed by the job shop industry, power generation and several significant aerospace projects. Though the northeast typically benefits from growth in aerospace investments, the region still recorded a 4 percent decline in orders relative to July. Every other USMTO region posted double-digit increases and the south central region posted a near doubling of orders in August.

The key leading indicators point to an improving market environment that would support an expansion of capital spending on additional capacity in the durable goods industry. Corporate profits for durable goods manufacturers were up 5 percent at the end of the second quarter of 2017 vs. the first quarter and up 11 percent from the same quarter in 2016. Customers have the financial resources to invest and are motivated to do so with the current low interest rates, particularly since many expect rates to increase over the next two years.

More optimism comes from the PMI, which climbed to greater than 60 in September, the first time since June 2004. The rise in the PMI is consistent with increases in both industrial production and capacity utilization rates, suggesting that production needs to be increased to address expected increases in demand. The backlog of unfilled orders to current shipment rates is 20 percent greater than historical 20- and 15-year averages, which tends to encourage imports to offset the demand deficit and encourage capacity expansion. These trends suggest continued growth in manufacturing technology orders over the next six months.

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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.

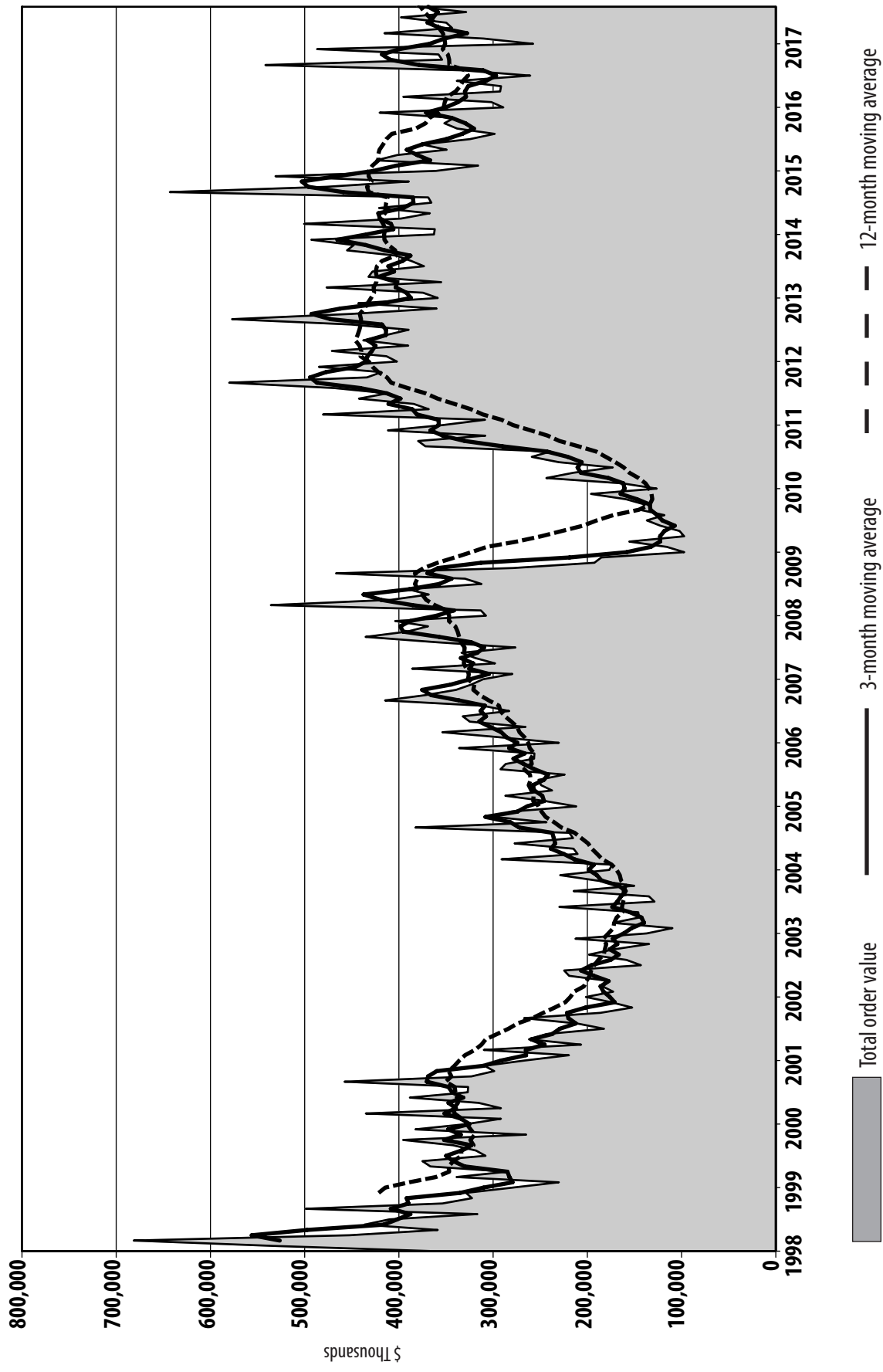
IMTS – International Manufacturing Technology Show

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



Total U.S. Manufacturing Technology Orders

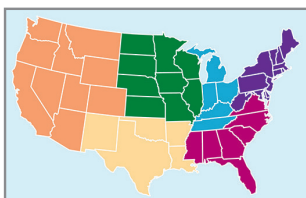
Through August 2017





August 2017

| | AUG 17 (P) | Previous Month | % Change | Year Ago Month | % Change | YTD 17 (P) | YTD 16(R) | % Change YTD |
|-----------------------------|---------------|-------------------|--------------|-------------------|---------------|-----------------|-----------------|-----------------|
| National | | | | | | | | |
| Metal Cutting | 366.96 | 315.59 | 16.3% | 321.57 | 14.1% | 2,683.12 | 2,412.29 | 11.2% |
| Metal Forming & Fabricating | 13.20 | 13.03 | 1.3% | 11.05 | 19.5% | 99.73 | 89.86 | 11.0% |
| Total | 380.16 | 328.62 | 15.7% | 332.62 | 14.3% | 2,782.85 | 2,502.15 | 11.2% |
| Regional | | | | | | | | |
| Northeast | | | | | | | | |
| Metal Cutting | 64.40 | 68.82 | -6.4% | 57.47 | 12.1% | 475.95 | 491.61 | -3.2% |
| Metal Forming & Fabricating | 2.01 | D | D | D | D | 9.26 | 12.79 | -27.6% |
| Total | 66.41 | D | D | D | D | 485.21 | 504.40 | -3.8% |
| Southeast | | | | | | | | |
| Metal Cutting | 42.74 | 35.56 | 20.2% | 65.31 | -34.6% | 316.34 | 333.77 | -5.2% |
| Metal Forming & Fabricating | D | D | -67.4% | 2.17 | -92.3% | 27.10 | 15.00 | 80.7% |
| Total | D | D | 19.0% | 67.48 | -36.4% | 343.44 | 348.77 | -1.5% |
| North Central-East | | | | | | | | |
| Metal Cutting | 89.36 | 81.44 | 9.7% | 78.38 | 14.0% | 667.39 | 590.55 | 13.0% |
| Metal Forming & Fabricating | 5.41 | 8.51 | -36.4% | 7.02 | -23.0% | 37.80 | 25.41 | 48.7% |
| Total | 94.77 | 89.95 | 5.4% | 85.40 | 11.0% | 705.18 | 615.96 | 14.5% |
| North Central-West | | | | | | | | |
| Metal Cutting | 66.23 | 53.52 | 23.8% | 53.24 | 24.4% | 476.94 | 440.05 | 8.4% |
| Metal Forming & Fabricating | 4.49 | D | D | D | D | 12.12 | 22.39 | -45.9% |
| Total | 70.72 | D | D | D | D | 489.06 | 462.43 | 5.8% |
| South Central | | | | | | | | |
| Metal Cutting | 47.39 | 24.98 | 89.7% | 18.29 | 159.0% | 259.18 | 148.42 | 74.6% |
| Metal Forming & Fabricating | D | 1.14 | D | D | 177.9% | 8.36 | 4.11 | 103.7% |
| Total | D | 26.12 | D | D | 159.2% | 267.54 | 152.53 | 75.4% |
| West | | | | | | | | |
| Metal Cutting | 56.84 | 51.28 | 10.8% | 48.88 | 16.3% | 487.34 | 407.90 | 19.5% |
| Metal Forming & Fabricating | D | D | -41.2% | 0.53 | D | 5.09 | 10.17 | -50.0% |
| Total | D | D | 9.6% | 49.41 | D | 492.42 | 418.06 | 17.8% |



- 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: 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

AUG 2017

Total National Orders (Thousands of Dollars)

| DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | | |
|------|--------------|-------|------------------------|-------|--------------------------------------|-------|----------|
| | Units | Value | Units | Value | Units | Value | |
| 2016 | AUG | 2,006 | \$332,616 | 1,965 | \$321,569 | 41 | \$11,047 |
| 2016 | SEP | 2,865 | \$541,632 | 2,814 | \$528,950 | 51 | \$12,682 |
| 2016 | OCT | 2,024 | \$354,096 | 1,980 | \$330,987 | 44 | \$23,109 |
| 2016 | NOV | 2,197 | \$357,960 | 2,144 | \$346,890 | 53 | \$11,070 |
| 2016 | DEC | 2,700 | \$486,761 | 2,648 | \$475,749 | 52 | \$11,012 |
| 2017 | JAN | 1,611 | \$257,549 | 1,552 | \$250,107 | 59 | \$7,441 |
| 2017 | FEB | 1,820 | \$310,150 | 1,767 | \$298,004 | 53 | \$12,146 |
| 2017 | MAR | 2,383 | \$415,340 | 2,309 | \$391,293 | 74 | \$24,047 |
| 2017 | APR | 1,768 | \$343,565 | 1,724 | \$336,019 | 44 | \$7,546 |
| 2017 | MAY | 2,211 | \$349,704 | 2,161 | \$338,195 | 50 | \$11,508 |
| 2017 | JUN | 2,220 | \$397,768 | 2,173 | \$386,956 | 47 | \$10,812 |
| 2017 | JUL | 1,869 | \$328,618 | 1,821 | \$315,592 | 48 | \$13,027 |
| 2017 | AUG | 2,099 | \$380,158 | 2,051 | \$366,957 | 48 | \$13,201 |
| | Average | 2,136 | \$373,532 | 2,085 | \$360,559 | 51 | \$12,973 |

REGIONAL

Northeast Region (Thousands of Dollars)

| DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | | |
|------|--------------|-------|------------------------|-------|--------------------------------------|-------|---------|
| | Units | Value | Units | Value | Units | Value | |
| 2016 | AUG | 334 | D | 331 | \$57,469 | 3 | D |
| 2016 | SEP | 516 | \$97,797 | 505 | \$96,034 | 11 | \$1,763 |
| 2016 | OCT | 388 | \$58,450 | 377 | \$56,339 | 11 | \$2,111 |
| 2016 | NOV | 391 | \$66,420 | 380 | \$61,749 | 11 | \$4,671 |
| 2016 | DEC | 520 | D | 514 | \$127,342 | 6 | D |
| 2017 | JAN | 326 | \$47,856 | 316 | \$46,756 | 10 | \$1,100 |
| 2017 | FEB | 376 | \$67,684 | 370 | \$66,075 | 6 | \$1,609 |
| 2017 | MAR | 424 | \$66,481 | 413 | \$65,334 | 11 | \$1,147 |
| 2017 | APR | 281 | \$49,388 | 270 | \$47,785 | 11 | \$1,603 |
| 2017 | MAY | 381 | \$58,589 | 375 | \$57,699 | 6 | \$890 |
| 2017 | JUN | 409 | D | 404 | \$59,079 | 5 | D |
| 2017 | JUL | 374 | D | 368 | \$68,819 | 6 | D |
| 2017 | AUG | 373 | \$66,408 | 361 | \$64,399 | 12 | \$2,009 |
| | Average | 392 | \$68,806 | 383 | \$67,298 | 8 | \$1,508 |

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Net New Orders for U.S. Consumption

AUG 2017

Southeast Region (Thousands of Dollars)

| | DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | |
|------|---------|--------------|----------|------------------------|----------|--------------------------------------|----------|
| | | Units | Value | Units | Value | Units | Value |
| 2016 | AUG | 362 | \$67,485 | 355 | \$65,310 | 7 | \$2,175 |
| 2016 | SEP | 384 | D | 379 | \$81,035 | 5 | D |
| 2016 | OCT | 212 | D | 211 | \$45,522 | 1 | D |
| 2016 | NOV | 260 | D | 255 | \$33,815 | 5 | D |
| 2016 | DEC | 317 | D | 315 | \$43,249 | 2 | D |
| 2017 | JAN | 193 | \$27,491 | 184 | \$27,018 | 9 | \$473 |
| 2017 | FEB | 189 | \$30,574 | 180 | \$28,027 | 9 | \$2,547 |
| 2017 | MAR | 325 | \$74,108 | 307 | \$57,963 | 18 | \$16,145 |
| 2017 | APR | 220 | D | 213 | \$38,481 | 7 | D |
| 2017 | MAY | 250 | D | 245 | \$35,810 | 5 | D |
| 2017 | JUN | 273 | \$54,099 | 261 | \$50,743 | 12 | \$3,356 |
| 2017 | JUL | 197 | D | 193 | \$35,555 | 4 | D |
| 2017 | AUG | 227 | D | 224 | \$42,741 | 3 | D |
| | Average | 262 | \$47,700 | 256 | \$45,021 | 7 | \$2,679 |

North Central-East Region (Thousands of Dollars)

| | DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | |
|------|---------|--------------|-----------|------------------------|-----------|--------------------------------------|----------|
| | | Units | Value | Units | Value | Units | Value |
| 2016 | AUG | 461 | \$85,403 | 446 | \$78,380 | 15 | \$7,023 |
| 2016 | SEP | 730 | \$131,687 | 713 | \$125,095 | 17 | \$6,592 |
| 2016 | OCT | 515 | \$110,557 | 494 | \$91,759 | 21 | \$18,798 |
| 2016 | NOV | 533 | \$84,894 | 516 | \$81,929 | 17 | \$2,965 |
| 2016 | DEC | 641 | \$99,677 | 629 | \$96,971 | 12 | \$2,706 |
| 2017 | JAN | 360 | \$64,722 | 332 | \$59,375 | 28 | \$5,347 |
| 2017 | FEB | 441 | \$80,081 | 426 | \$75,327 | 15 | \$4,754 |
| 2017 | MAR | 563 | \$97,082 | 541 | \$91,975 | 22 | \$5,107 |
| 2017 | APR | 458 | D | 451 | \$81,748 | 7 | D |
| 2017 | MAY | 525 | \$79,955 | 508 | \$77,097 | 17 | \$2,858 |
| 2017 | JUN | 565 | \$116,356 | 551 | \$111,064 | 14 | \$5,292 |
| 2017 | JUL | 463 | \$89,948 | 447 | \$81,438 | 16 | \$8,510 |
| 2017 | AUG | 521 | \$94,770 | 511 | \$89,361 | 10 | \$5,409 |
| | Average | 521 | \$93,646 | 505 | \$87,809 | 16 | \$5,837 |

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Net New Orders for U.S. Consumption

AUG 2017

North Central-West Region (Thousands of Dollars)

| DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | |
|----------|--------------|----------|------------------------|----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 2016 AUG | 332 | D | 328 | \$53,240 | 4 | D |
| 2016 SEP | 498 | \$84,775 | 491 | \$82,819 | 7 | \$1,956 |
| 2016 OCT | 381 | D | 373 | \$63,860 | 8 | D |
| 2016 NOV | 414 | \$90,550 | 408 | \$89,710 | 6 | \$840 |
| 2016 DEC | 433 | \$76,880 | 417 | \$74,304 | 16 | \$2,576 |
| 2017 JAN | 265 | \$46,420 | 257 | \$46,122 | 8 | \$298 |
| 2017 FEB | 252 | \$48,579 | 239 | \$46,718 | 13 | \$1,861 |
| 2017 MAR | 384 | \$63,224 | 376 | \$62,824 | 8 | \$400 |
| 2017 APR | 296 | \$50,845 | 288 | \$49,417 | 8 | \$1,428 |
| 2017 MAY | 419 | \$83,217 | 412 | \$81,628 | 7 | \$1,589 |
| 2017 JUN | 366 | D | 363 | \$70,480 | 3 | D |
| 2017 JUL | 304 | D | 293 | \$53,520 | 11 | D |
| 2017 AUG | 362 | \$70,723 | 350 | \$66,232 | 12 | \$4,490 |
| Average | 362 | \$66,226 | 353 | \$64,683 | 9 | \$1,543 |

South Central Region (Thousands of Dollars)

| DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | |
|----------|--------------|----------|------------------------|----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 2016 AUG | 143 | D | 139 | \$18,294 | 4 | D |
| 2016 SEP | 193 | D | 191 | \$43,000 | 2 | D |
| 2016 OCT | 138 | \$16,233 | 138 | \$16,233 | 0 | \$0 |
| 2016 NOV | 185 | D | 182 | \$19,358 | 3 | D |
| 2016 DEC | 233 | D | 227 | \$36,524 | 6 | D |
| 2017 JAN | 145 | D | 144 | \$21,193 | 1 | D |
| 2017 FEB | 201 | \$29,637 | 194 | \$28,729 | 7 | \$908 |
| 2017 MAR | 195 | D | 185 | \$35,345 | 10 | D |
| 2017 APR | 167 | D | 164 | \$42,021 | 3 | D |
| 2017 MAY | 212 | \$35,067 | 199 | \$30,145 | 13 | \$4,922 |
| 2017 JUN | 212 | D | 202 | \$29,370 | 10 | D |
| 2017 JUL | 174 | \$26,125 | 165 | \$24,984 | 9 | \$1,141 |
| 2017 AUG | 229 | D | 223 | \$47,389 | 6 | D |
| Average | 187 | \$30,907 | 181 | \$30,199 | 6 | \$708 |

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Net New Orders for U.S. Consumption

AUG 2017

West (Thousands of Dollars)

| DATE | TOTAL ORDERS | | METAL CUTTING MACHINES | | METAL FORMING & FABRICATING MACHINES | |
|----------|--------------|-----------|------------------------|-----------|--------------------------------------|---------|
| | Units | Value | Units | Value | Units | Value |
| 2016 AUG | 374 | \$49,410 | 366 | \$48,876 | 8 | \$534 |
| 2016 SEP | 544 | \$101,840 | 535 | \$100,967 | 9 | \$873 |
| 2016 OCT | 390 | D | 387 | \$57,274 | 3 | D |
| 2016 NOV | 414 | \$61,159 | 403 | \$60,329 | 11 | \$830 |
| 2016 DEC | 556 | D | 546 | \$97,359 | 10 | D |
| 2017 JAN | 322 | D | 319 | \$49,643 | 3 | D |
| 2017 FEB | 361 | D | 358 | \$53,128 | 3 | D |
| 2017 MAR | 492 | \$78,779 | 487 | \$77,852 | 5 | \$927 |
| 2017 APR | 346 | \$77,633 | 338 | \$76,567 | 8 | \$1,066 |
| 2017 MAY | 424 | D | 422 | \$55,816 | 2 | D |
| 2017 JUN | 395 | D | 392 | \$66,220 | 3 | D |
| 2017 JUL | 357 | D | 355 | \$51,276 | 2 | D |
| 2017 AUG | 387 | D | 382 | \$56,835 | 5 | D |
| Average | 412 | \$66,247 | 407 | \$65,549 | 6 | \$698 |

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