NEWS RELEASE

U.S. Manufacturing Technology Orders

USMTO

a statistical program of AMT

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Manufacturers continue capacity expansion as technology orders grow

Manufacturing technology orders for July were up 20 percent from July 2017, yielding a year-to-date total of $2.96 billion for 2018, up 22 percent from the same period in 2017. The latest U.S. Manufacturing Technology Orders Report from AMT – The Association For Manufacturing Technology showed that orders totaled $399 million for the month, down a modest 3 percent compared to June totals, reflecting the start of the typical summer slowdown.

"The current growth rate in manufacturing technology orders is outstanding in the face of market uncertainty due to trade tensions," said AMT President Doug Woods. "This unusual strength during the summer months reflects the market's confidence in the continued growth in manufacturing, the need for additional capacity, and the challenges in putting that into place in a timely manner due to strain on key component supply chains."

Order patterns suggest that technology consumers have come to realize that placing orders now is critical to meet the growing demands on their capacity as well as to having the equipment in place by year's end for tax purposes. Many manufacturers, particularly small businesses, are just beginning to see how the tax reform bill will impact their bottom line and are scrambling to make investments that will leverage that to their advantage.

(more)

Year-over-year growth has been significant for all technologies but precision machines, such as EDM's, precision grinding, metrology and laser equipment, have experienced better than average growth during the past month. This is in addition to the strong showing that automation and newer technologies like additive and hybrid machines have posted throughout the past seven months relative to 2017.

As for where those orders are originating, industries known for their requirements for quality and precision machining saw double-digit growth during July. The mold & die shops and medical equipment industries' investment increases were up by more than 25 percent in July while the aerospace industry's orders for manufacturing technology in June were up by more than 20 percent.

On the power of those precision industries, the Northeast region saw orders grow over 20 percent month-to-month, a rare occurrence in the traditionally slow month of July. Orders in the North Central-East region also saw 11 percent growth mostly on significant orders from heavy machining industries like agriculture, automotive, HVAC, and job shops.

Most leading indicators which AMT tracks for trends in the manufacturing technology market took a dip in July. The Purchasing Managers' Index fell below 60 percent but is still nearly a percentage point above the year-to-date low seen in April. Both consumer sentiment and auto sales fell slightly. Capacity utilization for manufacturing continues to edge upward, sitting at 76 percent in July, ever closer to the 80 percent that has historically signaled rapid acceleration for manufacturing technology orders.

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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.

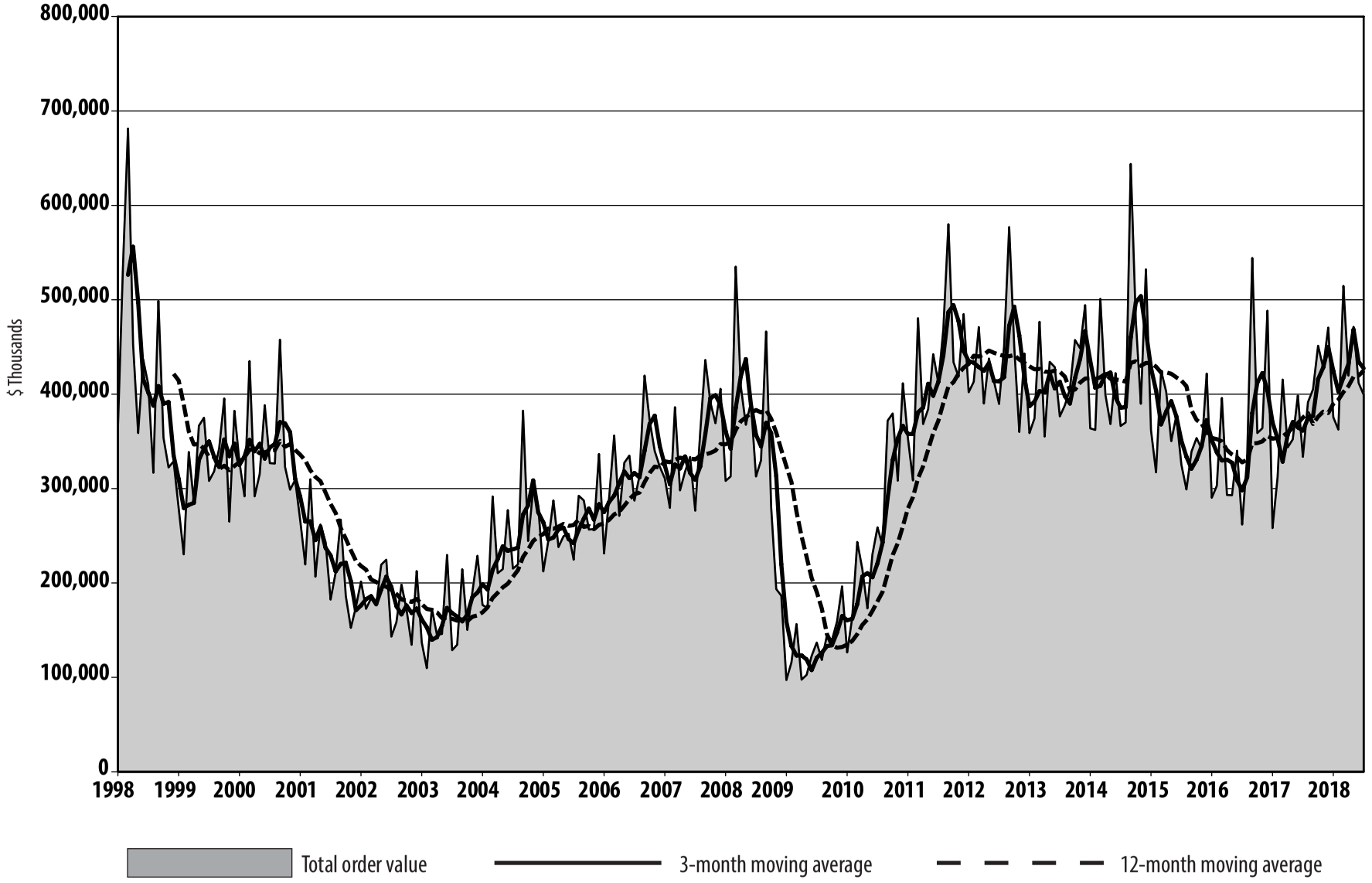
IMTS – International Manufacturing Technology Show

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.) *ISSN# 10807756*

Total U.S. Manufacturing Technology Orders

Through July 2018



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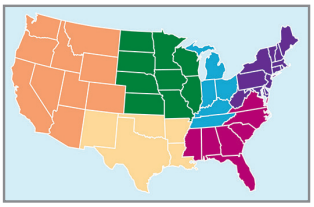
July 2018

	JUL 18 (P)	Previous Month	% Change	Year Ago Month	% Change	YTD 18 (P)	YTD 17(R)	% Change YTD
National								
Metal Cutting	375.96	399.70	-5.9%	320.53	17.3%	2,814.53	2,327.00	21.0%
Metal Forming & Fabricating	23.38	12.14	92.5%	13.03	79.4%	140.19	86.53	62.0%
Total	399.34	411.85	-3.0%	333.56	19.7%	2,954.72	2,413.52	22.4%
Regional								
Northeast								
Metal Cutting	89.91	74.30	21.0%	68.41	31.4%	517.31	410.93	25.9%
Metal Forming & Fabricating	1.45	D	D	0.33	344.4%	10.15	D	D
Total	91.35	D	D	68.74	32.9%	527.46	D	D
Southeast								
Metal Cutting	31.92	58.71	-45.6%	35.82	-10.9%	313.93	274.14	14.5%
Metal Forming & Fabricating	D	0.59	D	D	-59.5%	D	D	D
Total	D	59.30	D	D	-11.6%	D	D	D
North Central-East								
Metal Cutting	95.88	87.23	9.9%	84.27	13.8%	656.51	577.32	13.7%
Metal Forming & Fabricating	5.47	4.40	24.4%	8.51	-35.7%	39.56	D	D
Total	101.36	91.63	10.6%	92.78	9.2%	696.07	D	D
North Central-West								
Metal Cutting	67.50	77.68	-13.1%	53.80	25.5%	536.04	419.90	27.7%
Metal Forming & Fabricating	13.37	3.88	244.6%	1.24	975.6%	63.67	D	D
Total	80.87	81.56	-0.8%	55.04	46.9%	599.71	D	D
South Central								
Metal Cutting	32.55	37.18	-12.5%	25.08	29.8%	291.81	211.22	38.2%
Metal Forming & Fabricating	1.13	0.91	24.2%	1.14	-1.1%	7.37	8.00	D
Total	33.68	38.09	-11.6%	26.22	28.5%	299.18	219.21	D
West								
Metal Cutting	58.20	64.60	-9.9%	53.15	9.5%	498.95	433.49	15.1%
Metal Forming & Fabricating	1.75	1.96	-10.9%	D	D	7.81	D	D
Total	59.94	66.56	-9.9%	D	D	506.75	D	D



$ = 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.

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Net New Orders for U.S. Consumption **JULY 2018**

Total National Orders (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
2017	JUL	1,904	$333,557	1,856	$320,530	48	$13,027
2017	AUG	2,180	$391,428	2,132	$378,227	48	$13,201
2017	SEP	2,165	$405,145	2,112	$393,662	53	$11,483
2017	OCT	2,700	$451,317	2,636	$435,446	64	$15,871
2017	NOV	2,515	$427,927	2,455	$417,521	60	$10,406
2017	DEC	2,902	$470,551	2,818	$455,591	84	$14,960
2018	JAN	2,094	$375,551	2,032	$354,011	62	$21,541
2018	FEB	2,065	$362,432	1,967	$347,267	98	$15,165
2018	MAR	2,679	$514,685	2,576	$497,197	103	$17,488
2018	APR	2,204	$419,552	2,112	$381,275	92	$38,276
2018	MAY	2,496	$471,319	2,430	$459,117	66	$12,202
2018	JUN	2,226	$411,846	2,144	$399,704	82	$12,142
2018	JUL	2,062	$399,336	2,003	$375,960	59	$23,376
	Average	2,322	$418,050	2,252	$401,193	71	$16,857

REGIONAL

Northeast Region (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
2017	JUL	375	$68,741	369	$68,415	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	$68,369	447	$65,966	16	$2,404
2017	NOV	470	$67,807	463	$66,184	7	$1,623
2017	DEC	470	$76,105	457	$72,347	13	$3,758
2018	JAN	412	D	403	$63,044	9	D
2018	FEB	370	$76,609	354	$73,341	16	$3,268
2018	MAR	452	$78,590	442	$77,410	10	$1,180
2018	APR	411	$72,315	400	$71,300	11	$1,015
2018	MAY	421	D	416	$68,006	5	D
2018	JUN	391	D	388	$74,303	3	D
2018	JUL	447	$91,354	440	$89,905	7	$1,448
	Average	426	$72,869	417	$71,058	9	$1,810

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

JULY 2018

Southeast Region (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
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	293	$49,010	286	$47,849	7	$1,161
2017	DEC	334	D	327	$50,414	7	D
2018	JAN	269	$37,073	261	$36,498	8	$575
2018	FEB	194	$30,277	183	$29,414	11	$863
2018	MAR	336	$66,736	325	$59,973	11	$6,764
2018	APR	252	D	248	$38,532	4	D
2018	MAY	313	$60,251	307	$58,877	6	$1,374
2018	JUN	355	$59,299	343	$58,708	12	$591
2018	JUL	204	D	202	$31,924	2	D
	Average	274	$46,779	267	$45,006	7	$1,773

North Central-East Region (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
2017	JUL	472	$92,778	456	$84,268	16	$8,510
2017	AUG	542	$99,744	532	$94,335	10	$5,409
2017	SEP	489	D	480	$80,076	9	D
2017	OCT	597	$124,090	580	$118,812	17	$5,277
2017	NOV	603	$103,600	584	$99,126	19	$4,474
2017	DEC	736	$106,877	711	$104,920	25	$1,957
2018	JAN	457	$84,103	437	$80,437	20	$3,666
2018	FEB	465	$87,179	431	$80,426	34	$6,753
2018	MAR	539	$105,252	505	$101,178	34	$4,074
2018	APR	510	$101,602	481	$94,399	29	$7,203
2018	MAY	564	$124,947	545	$116,962	19	$7,986
2018	JUN	511	$91,627	487	$87,227	24	$4,400
2018	JUL	464	$101,356	448	$95,881	16	$5,475
	Average	535	$100,484	514	$95,234	21	$5,250

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Net New Orders for U.S. Consumption **JULY 2018**

North Central-West Region (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
2017	JUL	307	$55,041	296	$53,798	11	$1,243
2017	AUG	365	$70,894	353	$66,403	12	$4,490
2017	SEP	431	D	418	$99,578	13	D
2017	OCT	508	$88,799	496	$87,567	12	$1,232
2017	NOV	459	$95,532	442	$92,672	17	$2,860
2017	DEC	545	$104,265	529	$102,411	16	$1,853
2018	JAN	351	$79,995	335	$65,860	16	$14,135
2018	FEB	377	$61,937	359	$60,108	18	$1,830
2018	MAR	520	$105,792	488	$101,135	32	$4,657
2018	APR	390	$100,065	363	$76,074	27	$23,990
2018	MAY	434	$89,484	419	$87,676	15	$1,808
2018	JUN	375	$81,560	356	$77,681	19	$3,880
2018	JUL	354	$80,872	338	$67,502	16	$13,370
	Average	417	$85,922	399	$79,882	17	$6,040

South Central Region (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
2017	JUL	177	$26,216	168	$25,075	9	$1,141
2017	AUG	237	D	231	$48,153	6	D
2017	SEP	187	D	178	$32,376	9	D
2017	OCT	277	D	271	$43,400	6	D
2017	NOV	209	D	205	$34,071	4	D
2017	DEC	262	D	254	$44,770	8	D
2018	JAN	215	D	208	$48,121	7	D
2018	FEB	249	D	242	$40,920	7	D
2018	MAR	288	$53,807	278	$53,390	10	$417
2018	APR	211	$33,499	197	$30,254	14	$3,245
2018	MAY	310	D	304	$49,387	6	D
2018	JUN	236	$38,090	223	$37,182	13	$908
2018	JUL	213	$33,679	206	$32,551	7	$1,128
	Average	236	$40,909	228	$39,973	8	$935

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Net New Orders for U.S. Consumption

JULY 2018

West (Thousands of Dollars)

		TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	DATE	Units	Value	Units	Value	Units	Value
2017	JUL	364	D	362	$53,149	2	D
2017	AUG	421	D	416	$62,302	5	D
2017	SEP	349	D	340	$62,571	9	D
2017	OCT	521	D	516	$75,192	5	D
2017	NOV	481	D	475	$77,618	6	D
2017	DEC	555	$83,478	540	$80,729	15	$2,749
2018	JAN	390	D	388	$60,051	2	D
2018	FEB	410	$64,606	398	$63,058	12	$1,548
2018	MAR	544	D	538	$104,112	6	D
2018	APR	430	D	423	$70,716	7	D
2018	MAY	454	$78,621	439	$78,209	15	$411
2018	JUN	358	$66,564	347	$64,603	11	$1,961
2018	JUL	380	$59,943	369	$58,197	11	$1,746
	Average	435	$71,087	427	$70,039	8	$1,048

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