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March 2019 Manufacturing Technology Orders Rebound From Slow February

McLean, Va. (May 13, 2019) – Manufacturing technology orders tallied a value of \$413.7 million in March 2019, a 26 percent increase over February but a 20 percent decline over an exceptional March 2018, according to the latest U.S. Manufacturing Technology Orders Report published by AMT – The Association For Manufacturing. The first three months of 2019 saw total orders at \$1.13 billion, a 9.5 percent decline over the same timeframe in 2018. These numbers suggest that the market is still strong, but growth is beginning to slow.

“The 2019 market for manufacturing technology will contract from 2018 but will still likely be one of the best years since the Great Recession,” said Pat McGibbon, AMT Chief Knowledge Officer. “Growth expectations in key geographic markets like China, Europe and a continued rapid expansion in India could lead to any downturn being one of the shortest on record for the manufacturing technology sector.”

Most major industries saw double-digit increases over February. Automotive was one exception, with a slight decline after robust February orders in motor vehicle manufacturing. At the same time the automotive sector saw slight declines, the engine and turbine industry more than doubled orders from February. Government and defense orders took the lead on gains after a slow order pace in the first two months of 2019. Job shop orders were up nearly 15 percent.

The Southeast region took the lead in monthly gains, with strong growth coming from specialty tool and die, metal valve manufacturing, and engine and turbine industries. The West was the only

(more)

region to experience a decline in orders from February. A 10 percent decline in metal cutting machines was blunted by a doubling of orders for forming and fabricating machines over the previous month.

Capacity utilization continued its decline into March but at a slower rate, settling at 76.87 percent. Light vehicle sales declined to 16.425 million in April from 17.477 million in March which was the highest total so far this year. April consumer sentiment registered 97.2 percent, which the University of Michigan notes is equal to the 28-month average of the index. The April 2019 Manufacturing ISM® Report On Business® printed a PMI of 52.8 percent, a decline of 2.5 percentage points from March, but the 32nd consecutive month of growth.

A protracted trade war with China is the wild card, and uncertainty surrounding our trade policy hampers growth. President Trump frustrated by the pace of the negotiations announced increases to existing 301 tariffs last week and threatened to expand them to include all imports from China. This would create major hardship on U.S manufacturers who are struggling not to pass the cost onto consumers.

”Tariffs run counter to our global competitiveness as they negatively impact not only the offending country but also U.S. companies and their customers,” said McGibbon. “AMT members are working hard to mitigate increased costs and minimize risks to revenue while providing the leading-edge technology that will foster productivity growth.”

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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.

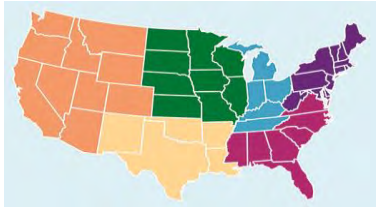
AMT – The Association For Manufacturing Technology represents U.S.-based providers of manufacturing technology – the advanced machinery, devices, and digital equipment that U.S. manufacturing relies on to be productive, innovative, and competitive. Located in McLean, VA, near the nation’s capital, AMT 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. www.amtonline.org

IMTS – International Manufacturing Technology Show is 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 2020 will run Sept. 14-19. 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 visitors from every level of industry and more than 117 countries. IMTS 2018 was the largest in number of registrations (129,415), net square feet of exhibit space (1,424,232 sq. ft.), booths (2,123) and exhibiting companies (2,563). IMTS is owned and managed by AMT-The Association For Manufacturing Technology. www.IMTS.com



Mar-19

	March 2019 (P)	Previous Month	% Change	Year Ago Month	% Change	YTD 19 (P)	YTD 18 (R)	% Change YTD
National								
Metal Cutting	406.06	320.78	26.6%	497.62	-18.4%	1,106.26	1,201.66	-7.9%
Metal Forming & Fabricating	7.60	7.82	-2.8%	17.49	-56.5%	30.70	54.19	-43.3%
Total	413.66	328.60	25.9%	515.11	-19.7%	1,136.96	1,255.85	-9.5%
Regional								
Northeast								
Metal Cutting	80.44	60.75	32.4%	77.92	3.2%	216.67	214.89	0.8%
Metal Forming & Fabricating	1.61	1.66	-3.6%	1.18	36.0%	4.86	D	D
Total	82.04	62.42	31.4%	79.10	3.7%	221.54	D	D
Southeast								
Metal Cutting	59.12	35.09	68.5%	59.97	-1.4%	147.93	125.79	17.6%
Metal Forming & Fabricating	1.22	D	D	6.76	-82.0%	D	8.20	D
Total	60.34	D	D	66.74	-9.6%	D	133.99	D
North Central-East								
Metal Cutting	99.69	61.49	62.1%	100.93	-1.2%	245.99	262.34	-6.2%
Metal Forming & Fabricating	1.35	1.46	-7.3%	4.07	-66.9%	3.97	14.49	-72.6%
Total	101.04	62.94	60.5%	105.00	-3.8%	249.96	276.83	-9.7%
North Central-West								
Metal Cutting	67.41	63.53	6.1%	101.87	-33.8%	200.85	228.88	-12.2%
Metal Forming & Fabricating	D	1.25	D	4.66	D	D	20.62	D
Total	D	64.79	D	106.53	D	D	249.50	D
South Central								
Metal Cutting	35.66	28.86	23.6%	53.34	-33.1%	97.57	143.12	-31.8%
Metal Forming & Fabricating	D	2.73	D	0.42	D	D	1.81	D
Total	D	31.60	D	53.75	D	D	144.93	D
West								
Metal Cutting	63.74	71.06	-10.3%	103.59	-38.5%	197.24	226.64	-13.0%
Metal Forming & Fabricating	D	D	239.5%	D	495.2%	5.16	2.12	D
Total	D	D	-7.9%	D	-36.4%	202.40	228.77	D



- 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

Mar-19

Total National Orders (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	2,687	\$515,106	2,584	\$497,619	103	\$17,488
2018 APR	2,182	\$418,443	2,090	\$380,166	92	\$38,276
2018 MAY	2,595	\$484,196	2,529	\$471,994	66	\$12,202
2018 JUN	2,255	\$422,377	2,173	\$410,235	82	\$12,142
2018 JUL	2,086	\$404,213	2,026	\$380,738	60	\$23,475
2018 AUG	2,829	\$505,217	2,752	\$485,225	77	\$19,992
2018 SEP	2,930	\$616,419	2,870	\$599,579	60	\$16,841
2018 OCT	2,602	\$467,815	2,506	\$452,323	96	\$15,493
2018 NOV	2,605	\$453,790	2,545	\$438,239	60	\$15,551
2018 DEC	2,360	\$441,334	2,274	\$430,515	86	\$10,819
2019 JAN	2,259	\$394,694	2,198	\$379,419	61	\$15,276
2019 FEB	1,975	\$328,602	1,911	\$320,778	64	\$7,825
2019 MAR	2,334	\$413,662	2,281	\$406,059	53	\$7,603
Average	2,438	\$451,221	2,365	\$434,838	74	\$16,383

Regional

Northeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	456	\$79,096	446	\$77,916	10	\$1,180
2018 APR	412	\$72,750	401	\$71,735	11	\$1,015
2018 MAY	464	D	459	\$70,757	5	D
2018 JUN	396	D	393	\$74,545	3	D
2018 JUL	451	\$92,121	444	\$90,672	7	\$1,448
2018 AUG	498	\$77,010	482	\$72,825	16	\$4,185
2018 SEP	616	\$117,598	607	\$112,764	9	\$4,835
2018 OCT	503	\$86,170	490	\$84,945	13	\$1,225
2018 NOV	513	\$96,328	509	\$94,857	4	\$1,471
2018 DEC	490	\$101,861	476	\$100,440	14	\$1,421
2019 JAN	451	\$77,074	441	\$75,483	10	\$1,591
2019 FEB	404	\$62,419	392	\$60,754	12	\$1,665
2019 MAR	465	\$82,043	458	\$80,438	7	\$1,605
Average	471	\$83,886	461	\$82,164	9	\$1,722

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Net New Orders for U.S. Consumption

Mar-19

Southeast Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	336	\$66,736	325	\$59,973	11	\$6,764
2018 APR	256	D	252	\$38,742	4	D
2018 MAY	313	\$60,251	307	\$58,877	6	\$1,374
2018 JUN	362	\$63,654	350	\$63,062	12	\$591
2018 JUL	205	D	203	\$33,400	2	D
2018 AUG	297	D	293	\$45,174	4	D
2018 SEP	381	D	375	\$124,673	6	D
2018 OCT	407	D	398	\$75,895	9	D
2018 NOV	370	\$58,637	356	\$55,495	14	\$3,142
2018 DEC	287	D	274	\$51,328	13	D
2019 JAN	388	\$62,155	378	\$53,719	10	\$8,436
2019 FEB	249	D	248	\$35,087	1	D
2019 MAR	331	\$60,337	320	\$59,122	11	\$1,215
Average	322	\$60,295	314	\$58,042	8	\$2,253

North Central-East Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	537	\$105,003	503	\$100,929	34	\$4,074
2018 APR	511	\$101,740	482	\$94,537	29	\$7,203
2018 MAY	576	\$127,463	557	\$119,478	19	\$7,986
2018 JUN	514	\$91,456	490	\$87,056	24	\$4,400
2018 JUL	466	\$101,742	449	\$96,169	17	\$5,574
2018 AUG	641	\$103,696	625	\$100,824	16	\$2,872
2018 SEP	610	\$126,340	594	\$122,685	16	\$3,655
2018 OCT	580	\$103,440	551	\$96,653	29	\$6,787
2018 NOV	521	\$103,658	503	\$95,024	18	\$8,634
2018 DEC	511	\$104,233	493	\$101,322	18	\$2,910
2019 JAN	502	\$85,982	486	\$84,814	16	\$1,168
2019 FEB	378	\$62,941	361	\$61,485	17	\$1,455
2019 MAR	522	\$101,039	507	\$99,690	15	\$1,349
Average	528	\$101,441	508	\$96,974	21	\$4,467

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Net New Orders for U.S. Consumption

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North Central-West Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	529	\$106,529	497	\$101,872	32	\$4,657
2018 APR	400	\$101,833	373	\$77,843	27	\$23,990
2018 MAY	455	\$92,155	440	\$90,347	15	\$1,808
2018 JUN	379	\$86,592	360	\$82,712	19	\$3,880
2018 JUL	367	\$82,865	351	\$69,495	16	\$13,370
2018 AUG	566	\$148,962	545	\$139,126	21	\$9,836
2018 SEP	540	\$108,144	521	\$105,314	19	\$2,830
2018 OCT	384	\$80,561	370	\$77,938	14	\$2,623
2018 NOV	444	\$76,937	430	\$75,361	14	\$1,576
2018 DEC	415	\$73,381	396	\$71,437	19	\$1,944
2019 JAN	341	\$71,390	330	\$69,914	11	\$1,476
2019 FEB	312	\$64,785	302	\$63,531	10	\$1,254
2019 MAR	379	D	373	\$67,409	6	D
Average	424	\$89,429	407	\$84,023	17	\$5,406

South Central Region (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	289	\$53,752	279	\$53,335	10	\$417
2018 APR	211	\$33,499	197	\$30,254	14	\$3,245
2018 MAY	313	D	307	\$50,899	6	D
2018 JUN	237	\$38,456	224	\$37,548	13	\$908
2018 JUL	216	\$34,159	209	\$33,032	7	\$1,128
2018 AUG	317	\$53,239	304	\$52,867	13	\$372
2018 SEP	289	D	286	\$44,300	3	D
2018 OCT	250	\$35,143	242	\$34,378	8	\$764
2018 NOV	232	D	227	\$33,820	5	D
2018 DEC	210	D	202	\$27,812	8	D
2019 JAN	211	\$33,542	204	\$33,047	7	\$496
2019 FEB	216	\$31,598	198	\$28,863	18	\$2,734
2019 MAR	279	D	277	\$35,662	2	D
Average	252	\$39,168	243	\$38,140	9	\$1,028

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Net New Orders for U.S. Consumption

Mar-19

West (Thousands of Dollars)

Date	Total Orders		Metal Cutting Machines		Metal Forming & Fabricating Machines	
	Units	Value	Units	Value	Units	Value
2018 MAR	540	D	534	\$103,594	6	D
2018 APR	392	D	385	\$67,056	7	D
2018 MAY	474	\$82,047	459	\$81,636	15	\$411
2018 JUN	367	\$67,272	356	\$65,311	11	\$1,961
2018 JUL	381	\$59,717	370	\$57,971	11	\$1,746
2018 AUG	510	\$75,918	503	\$74,409	7	\$1,509
2018 SEP	494	\$93,532	487	\$89,843	7	\$3,688
2018 OCT	478	\$83,975	455	\$82,513	23	\$1,462
2018 NOV	525	\$83,801	520	\$83,682	5	\$119
2018 DEC	447	\$79,761	433	\$78,176	14	\$1,585
2019 JAN	366	D	359	\$62,443	7	D
2019 FEB	416	D	410	\$71,057	6	D
2019 MAR	358	D	346	\$63,738	12	D
Average	442	\$77,002	432	\$75,494	10	\$1,508

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Total U.S. Manufacturing Technology Orders Through March 2019

