

NEWS RELEASE

U.S. Manufacturing Technology Orders



a statistical program of AMT

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October Orders Cool from Fabulous September but Caps Largest 3-month Total in 20 Years

Manufacturing technology orders totaled \$467 million in October, capping a three-month total of \$1.6 billion since August. That sum represents the largest three-month total since April 1998. The \$4.5 billion year-to-date sum is up an impressive 24 percent from the same 10 months in 2017 and bodes well for a strong finish to 2018. The three-month run overshadowed the 23 percent decline in October orders from September and slim two percent increase over October 2017.

“IMTS always creates a September jump in orders but the strength of October and August punctuates that the market is buying for current capacity need, not speculation on future business,” said AMT President Doug Woods. “Right now, manufacturing technology orders are rapidly expanding without apparent concern for trade issues or evolving market conditions because our customers face enormous opportunities now.”

Every region posted lower order levels in October over September. Still, the year-to-date growth in orders remains strong. The Northcentral East posted the smallest gain over 2017 year-to-date at 12 percent. The improvement in orders reflects larger capital spending by the off-road and highway construction sector as well as some significant investment by the medical equipment sector. The Southeast region has typically been the fastest growing region over the past several years. However, the Northcentral West region is up 36 percent through the first 10 months of 2018 over 2017, growing one percent faster than the Southeast. The Northcentral West’s growth is in large part due to power generation equipment, aerospace, medical and a couple of significant orders in the construction and highway equipment industry.

(more)

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This is the time of year that users of manufacturing technology typically scramble to put new equipment in service for tax purposes. AMT members report that need, not tax issues, are dominating quotations and inquires in November and December. This is a testament to the stability that tax reform has brought to the investment process for businesses of all sizes. Members are enthusiastic about the opportunities that current quotes and inquires are likely to yield by year's end.

“In September, our members were concerned about getting precision components. Today, the major challenges are scheduling trucks for delivery and riggers for installation before the end of the year,” said Pat McGibbon, Vice President, AMT Strategic Analytics.

Most of the key indicators are very strong. Durable goods orders in October were down from September and August, but \$249 billion is above the average over the past 12 months. Consumer confidence was down slightly in November, while the Institute for Supply Management's Purchasing Managers' Index was higher. These indicators suggest continued growth in manufacturing at slower rates. It is very encouraging that with the significant increase in capital spending on capacity, capacity utilization rates continue to creep upwards.

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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.

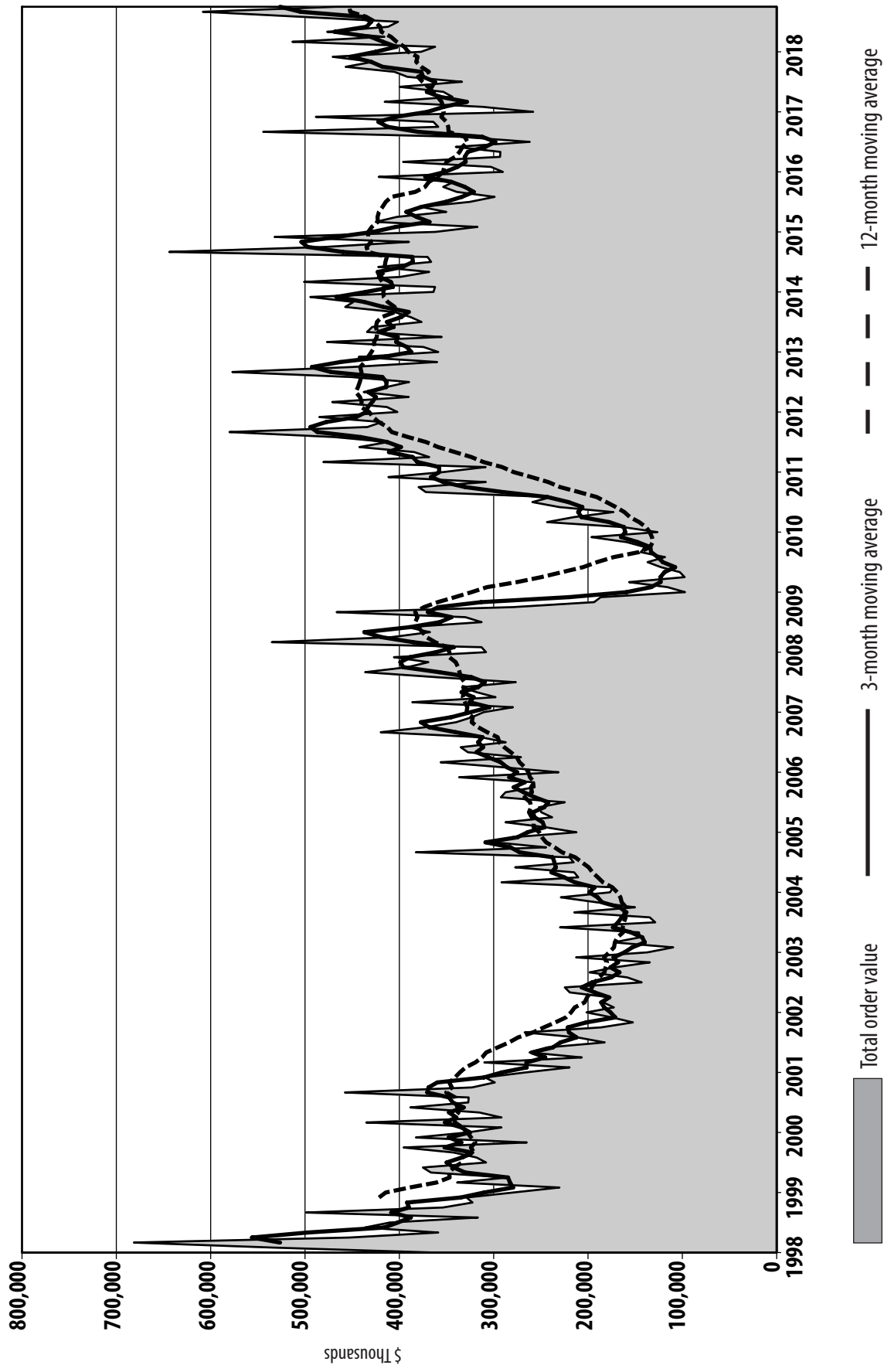
IMTS – International Manufacturing Technology Show

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

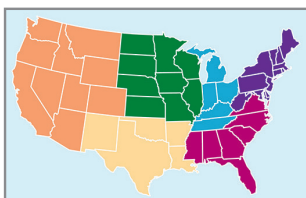
Through October 2018





Oct 2018

	Oct 2018 (P)	Previous Month	% Change	Year Ago Month	% Change	YTD 18 (P)	YTD 17(R)	% Change YTD
National								
Metal Cutting	451.10	591.40	-23.7%	440.99	2.3%	4,344.31	3,542.17	22.6%
Metal Forming & Fabricating	15.49	16.84	-8.0%	15.87	-2.4%	192.61	127.08	51.6%
Total	466.59	608.24	-23.3%	456.86	2.1%	4,536.93	3,669.25	23.6%
Regional								
Northeast								
Metal Cutting	85.14	112.79	-24.5%	68.91	23.6%	792.52	613.37	29.2%
Metal Forming & Fabricating	1.22	4.83	-74.7%	2.40	-49.0%	20.40	D	D
Total	86.36	117.62	-26.6%	71.31	21.1%	812.91	D	D
Southeast								
Metal Cutting	75.81	124.24	-39.0%	46.70	62.4%	559.17	413.40	35.3%
Metal Forming & Fabricating	D	D	442.1%	5.80	D	D	33.03	D
Total	D	D	-37.1%	52.50	D	D	446.43	D
North Central-East								
Metal Cutting	96.38	116.67	-17.4%	118.89	-18.9%	969.53	870.62	11.4%
Metal Forming & Fabricating	6.79	3.65	85.7%	5.28	28.6%	52.97	46.14	14.8%
Total	103.17	120.33	-14.3%	124.17	-16.9%	1,022.50	916.77	11.5%
North Central-West								
Metal Cutting	77.17	103.86	-25.7%	87.69	-12.0%	860.62	673.56	27.8%
Metal Forming & Fabricating	2.62	2.83	-7.3%	1.23	113.0%	78.96	16.52	377.9%
Total	79.80	106.69	-25.2%	88.92	-10.3%	939.58	690.09	36.2%
South Central								
Metal Cutting	34.33	44.15	-22.3%	43.61	-21.3%	423.19	335.36	26.2%
Metal Forming & Fabricating	0.76	D	D	D	D	9.86	10.56	-6.7%
Total	35.09	D	D	D	D	433.05	345.92	25.2%
West								
Metal Cutting	82.26	89.68	-8.3%	75.19	9.4%	739.29	635.85	16.3%
Metal Forming & Fabricating	1.46	3.69	-60.4%	D	D	14.46	5.88	145.8%
Total	83.72	93.37	-10.3%	D	D	753.76	641.74	17.5%



- 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

Oct 2018

Total National Orders (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES		
	Units	Value	Units	Value	Units	Value	
2017	OCT	2,718	\$456,860	2,654	\$440,988	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	\$376,926	2,032	\$355,386	62	\$21,541
2018	FEB	2,056	\$362,031	1,958	\$346,866	98	\$15,165
2018	MAR	2,675	\$513,368	2,572	\$495,880	103	\$17,488
2018	APR	2,166	\$415,815	2,074	\$377,539	92	\$38,276
2018	MAY	2,562	\$476,466	2,496	\$464,264	66	\$12,202
2018	JUN	2,236	\$411,925	2,154	\$399,783	82	\$12,142
2018	JUL	2,076	\$401,373	2,016	\$377,898	60	\$23,475
2018	AUG	2,820	\$504,200	2,743	\$484,208	77	\$19,992
2018	SEP	2,910	\$608,237	2,850	\$591,396	60	\$16,841
2018	OCT	2,597	\$466,588	2,501	\$451,095	96	\$15,493
	Average	2,487	\$453,251	2,409	\$435,263	77	\$17,989

REGIONAL

Northeast Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES		
	Units	Value	Units	Value	Units	Value	
2017	OCT	468	\$71,311	452	\$68,907	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	377	\$77,195	361	\$73,927	16	\$3,268
2018	MAR	455	\$78,943	445	\$77,763	10	\$1,180
2018	APR	412	\$72,750	401	\$71,735	11	\$1,015
2018	MAY	458	D	453	\$70,312	5	D
2018	JUN	394	D	391	\$74,357	3	D
2018	JUL	451	\$92,121	444	\$90,672	7	\$1,448
2018	AUG	497	\$76,964	481	\$72,779	16	\$4,185
2018	SEP	616	\$117,622	607	\$112,787	9	\$4,835
2018	OCT	503	\$86,364	490	\$85,140	13	\$1,225
	Average	460	\$79,087	450	\$76,920	10	\$2,168

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Net New Orders for U.S. Consumption

Oct 2018

Southeast Region (Thousands of Dollars)

	DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
		Units	Value	Units	Value	Units	Value
2017	OCT	338	\$52,496	330	\$46,696	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	253	D	249	\$38,593	4	D
2018	MAY	313	\$60,251	307	\$58,877	6	\$1,374
2018	JUN	354	\$59,256	342	\$58,665	12	\$591
2018	JUL	204	D	202	\$31,924	2	D
2018	AUG	297	D	293	\$45,174	4	D
2018	SEP	378	D	372	\$124,236	6	D
2018	OCT	408	D	399	\$75,814	9	D
	Average	305	\$56,207	298	\$54,164	7	\$2,043

North Central-East Region (Thousands of Dollars)

	DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
		Units	Value	Units	Value	Units	Value
2017	OCT	602	\$124,171	585	\$118,894	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	467	\$87,383	433	\$80,630	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	509	\$90,743	485	\$86,343	24	\$4,400
2018	JUL	463	\$101,298	446	\$95,724	17	\$5,574
2018	AUG	641	\$103,679	625	\$100,807	16	\$2,872
2018	SEP	601	\$120,328	585	\$116,673	16	\$3,655
2018	OCT	580	\$103,166	551	\$96,380	29	\$6,787
	Average	559	\$104,396	536	\$99,421	23	\$4,975

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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
2017 OCT	510	\$88,917	498	\$87,685	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	382	\$62,829	364	\$61,000	18	\$1,830
2018 MAR	524	\$106,011	492	\$101,354	32	\$4,657
2018 APR	391	\$100,093	364	\$76,102	27	\$23,990
2018 MAY	449	\$91,577	434	\$89,769	15	\$1,808
2018 JUN	378	\$81,966	359	\$78,087	19	\$3,880
2018 JUL	363	\$82,119	347	\$68,749	16	\$13,370
2018 AUG	561	\$148,497	540	\$138,661	21	\$9,836
2018 SEP	535	\$106,694	516	\$103,864	19	\$2,830
2018 OCT	381	\$79,796	367	\$77,172	14	\$2,623
Average	448	\$94,484	430	\$87,953	19	\$6,531

South Central Region (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	Units	Value	Units	Value	Units	Value
2017 OCT	279	D	273	\$43,614	6	D
2017 NOV	209	D	205	\$34,071	4	D
2017 DEC	262	D	254	\$44,770	8	D
2018 JAN	216	D	209	\$48,356	7	D
2018 FEB	249	D	242	\$40,920	7	D
2018 MAR	287	\$53,523	277	\$53,106	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	214	\$33,986	207	\$32,858	7	\$1,128
2018 AUG	315	\$53,018	302	\$52,646	13	\$372
2018 SEP	288	D	285	\$44,154	3	D
2018 OCT	250	\$35,092	242	\$34,328	8	\$764
Average	256	\$42,884	248	\$41,973	8	\$911

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Net New Orders for U.S. Consumption

Oct 2018

West (Thousands of Dollars)

DATE	TOTAL ORDERS		METAL CUTTING MACHINES		METAL FORMING & FABRICATING MACHINES	
	Units	Value	Units	Value	Units	Value
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	389	D	387	\$61,191	2	D
2018 FEB	387	\$62,522	375	\$60,974	12	\$1,548
2018 MAR	534	D	528	\$102,507	6	D
2018 APR	389	D	382	\$66,456	7	D
2018 MAY	468	\$79,369	453	\$78,958	15	\$411
2018 JUN	365	\$67,109	354	\$65,148	11	\$1,961
2018 JUL	381	\$59,717	370	\$57,971	11	\$1,746
2018 AUG	509	\$75,651	502	\$74,142	7	\$1,509
2018 SEP	492	\$93,370	485	\$89,681	7	\$3,688
2018 OCT	475	\$83,724	452	\$82,262	23	\$1,462
Average	457	\$76,193	448	\$74,833	10	\$1,360

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