



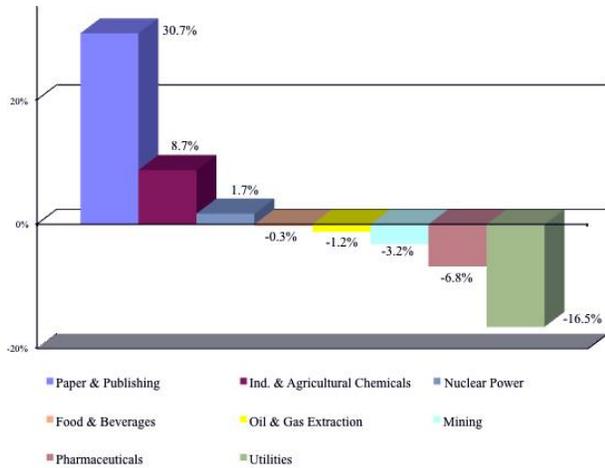
MCAA Industry Bookings Growing at an 8% Annual Rate

Williamsburg, VA, June 2014 – For Immediate Release. The value of bookings received by member firms participating in the Measurement, Control & Automation Association's quarterly Industry Group Report (IGR) survey totaled an estimated \$586.9 million during the first quarter of 2014. This total was 8.0% above the value of orders received during the final quarter of last year, and 8.3% greater than the bookings total recorded during the first three months of 2013. Cumulative bookings during the past twelve months (i.e., between April 2013 and March 2014) totaled an estimated \$2.28 billion, a level 4.2% above the total recorded during the previous twelve-month period.

Economist Daryl Delano of Delano Data Insights who prepares a quarterly economic newsletter for the MCAA (Measuring Markets), which is in its 23rd year of publication, has noted that the early months of any given year are typically positive for bookings. Last year's first-quarter improvement exactly matched this year's increase of 8.0%. However the specific make-up of this year's increase was much different than in 2013. Bookings from manufacturing end-market industries recorded over-the-quarter growth of 13.7% this year, in contrast to the 7.0% decline registered during the comparable period of last year. Orders coming from the various non-manufacturing sectors, on the other hand, recorded sub-par growth of only 3.7% during the first three months of 2014 versus the exceptional 20.3% gain posted during the early months of 2013.

Among the manufacturing sectors of greatest significance to MCAA member firms, bookings received from the *pharmaceutical* sector rose most sharply, up 35.4% over the quarter. Among the non-manufacturing end-market industries, the steepest decline was posted in the value of orders coming from *nuclear power* companies. The see-saw pattern of bookings from this industry sector continued, with a gain of 39.2% over the final two quarters of 2013 being followed by a 28.4% decline during the first quarter of this year. Bookings from *utilities* were little changed in the first quarter, rising 1.7% from the previous quarter's total. The early-2014 bookings trend for both *mining* (+30.1%) and *oil & gas extraction* (+10.2%) were much healthier than the rest of non-manufacturing, however, allowing the sector as a whole to post a small gain.

Comparing sector-by-sector bookings for the first quarter of this year with orders received during the first three months of 2013, the recent divergence in trends for manufacturing and non-manufacturing becomes even more apparent. The estimated value of orders coming to MCAA companies from the manufacturing sector as a whole were up 26.9% between the first three months of 2013 and the first quarter of this year, a gain far-outdistancing the 8.3% increase in overall industry bookings. Orders coming from petroleum refiners rose by 58.1% between last year's and this year's first quarters.



Exceptional gains on the order of 25%-35% were also recorded by the paper/publishing, pharmaceutical and industrial & agricultural chemical end-market sectors. Bookings from companies in non-manufacturing market sectors, on the other hand, declined by a cumulative value of 9.2% between the first three months of 2013 and the same period of 2014. Although a solid 13.9% gain was recorded by oil & gas extraction, losses were recorded in the value of orders coming from all of the other important non-manufacturing end-market sectors.

MCAA exists to help the management teams of process and factory automation product and solution providers run and grow successful businesses by offering timely, unique and highly specialized resources acquired from shared management benchmarks where proprietary company information is secure—like market trends from member-contributed bookings data and analysis from respected experts. For more information, contact MCAA at mcaa@measure.org or 757-258-3100 and visit the website at measure.org

The Measurement, Control & Automation Association
 PO Box 3698, Williamsburg, VA 23187
 Voice and Fax (757) 258-3100 • mcaa@measure.org • website measure.org