During the twelve months ended December 31, 2019, we recognized revenues of $256 that was included in contract liabilities at the beginning of the period.

Disaggregated Revenue

The following table presents revenues disaggregated by the major markets we serve:

	Twelve Months Ended December 31,			
	2019		2018	
Transportation	$	299,005	$	300,124
Industrial		78,369		86,968
Medical		41,901		40,663
Aerospace & Defense		32,569		23,323
Telecom & IT		17,155		19,405
Total	$	468,999	$	470,483

NOTE 3 — Accounts Receivable

The components of accounts receivable are as follows:

	As of December 31,			
	2019		2018	
Accounts receivable, gross	$	78,269	$	79,902
Less: Allowance for doubtful accounts		(261)		(384)
Accounts receivable, net	$	78,008	$	79,518

NOTE 4 — Inventories

Inventories consist of the following:

	As of December 31,			
	2019		2018	
Finished goods	$	9,447	$	10,995
Work-in-process		14,954		12,129
Raw materials		23,363		25,746
Less: Inventory reserves		(5,527)		(5,384)
Inventories, net	$	42,237	$	43,486