It is commonly accepted that magnons—collective excitations in a magnetically ordered system—carry a spin of $1\hbar$ or, phrased differently, a magnetic moment of $g\mu_B$. In this talk, I demonstrate that magnons carry magnetic moment beyond their spin magnetic moment. Our rigorous quantum theory uncovers a magnonic orbital magnetic moment brought about by spin-orbit coupling. We apply our theory to two paradigmatic systems where the notion of orbital moments manifests itself in novel fundamental physics rather than just quantitative differences. In a coplanar antiferromagnet on the two-dimensional kagome lattice the orbital magnetic moment gives rise to an orbital magnetization. While the spin magnetization is oriented in the kagome plane, the orbital magnetization also has a finite out-of-plane component leading to “orbital weak ferromagnetism.” The insulating collinear pyrochlore ferromagnet $\text{Lu}_2\text{V}_2\text{O}_7$ exhibits a “magnonic orbital Nernst effects,” i.e. transversal currents of orbital magnetic moment induced by a temperature gradient. The orbital magnetization and the orbital Nernst effect in magnetic insulators are two signatures of the orbital magnetic moment of magnons.