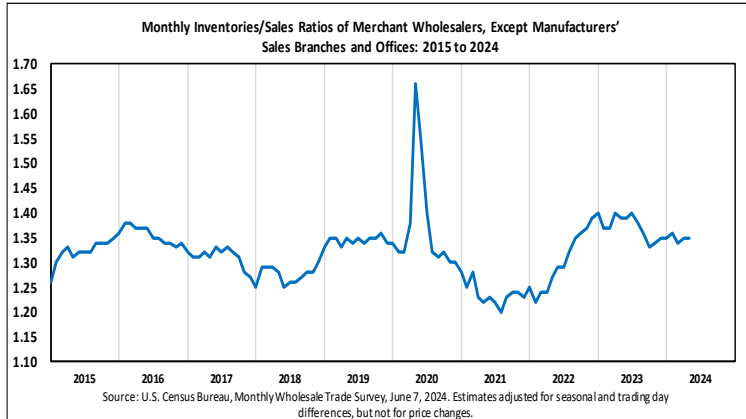


## MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, APRIL 2024

Release Number: CB24-90

**June 7, 2024** — The U.S. Census Bureau announced the following new wholesale trade statistics for April 2024:

MONTHLY WHOLESALE INVENTORIES		
APRIL 2024	\$895.8 billion	+0.1%*
MARCH 2024 (revised)	\$894.4 billion	-0.5%
Next release: July 10, 2024		
* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero. Data adjusted for seasonality but not price changes. Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, June 7, 2024.		



### Sales

April 2024 sales of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading day differences but not for price changes, were \$663.8 billion, up 0.1 percent ( $\pm 0.4$  percent)\* from the revised March level and were up 1.4 percent ( $\pm 0.9$  percent) from the revised April 2023 level. The February 2024 to March 2024 percent change was unrevised from the preliminary estimate of down 1.3 percent ( $\pm 0.4$  percent).

### Inventories

Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading day differences, but not for price changes, were \$895.8 billion at the end of April, up 0.1 percent ( $\pm 0.4$  percent)\* from the revised March level. Total inventories were down 1.7 percent ( $\pm 0.7$  percent) from the revised April 2023 level. The March 2024 to April 2024 percent change was revised from the advance estimate of up 0.2 percent ( $\pm 0.4$  percent)\* to up 0.1 percent ( $\pm 0.4$  percent)\*.

### Inventories/Sales Ratio

The April inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.35. The April 2023 ratio was 1.39.

#### Data Inquiries

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## GENERAL INFORMATION

### Release Schedule

The May 2024 Monthly Wholesale Trade Report is scheduled for release on July 10, 2024. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>.

For additional survey information, including customizable time series estimates by industry, visit <[www.census.gov/wholesale/](http://www.census.gov/wholesale/)>.

### Statement Regarding Natural Disasters

For information on the impact of natural disasters on the compilation of this report, please see <[www.census.gov/wholesale/natural\\_disaster\\_faqs.html](http://www.census.gov/wholesale/natural_disaster_faqs.html)>.

## EXPLANATORY NOTES

### Reliability of the Estimates

Because the estimates presented in this report are based on a sample survey, they contain sampling error and nonsampling error.

Sampling error is the difference between the estimate and the result that would be obtained from a complete enumeration of the sampling frame conducted under the same survey conditions. This error occurs because only a subset of the entire sampling frame is measured in a sample survey. Standard errors and coefficients of variation, as given in Table 2 of this report, are estimated measures of sampling variation.

The margin of sampling error, as used on page 1, gives a range about the estimate, which can be used to construct a 90-percent confidence interval. If, for example, the percent change estimate is +1.2 percent and its estimated standard error is 0.8 percent, then the margin of sampling error is  $\pm 1.753 \times 0.8$  percent or  $\pm 1.4$  percent, and the 90 percent confidence interval is 1.2 +/-1.4 or -0.2 percent to +2.6 percent. If the interval contains 0, then one does not have sufficient statistical evidence to conclude at the 90 percent confidence level that the actual change is different from zero. Estimated changes shown in the text are statistically significant unless otherwise noted. For a monthly total, the estimated coefficient of variation is given. The resulting confidence interval is the estimated monthly total  $\pm 1.753 \times CV \times$  (the estimated monthly total). The Census Bureau recommends that individuals using estimates in this report incorporate this information into their analyses, as sampling error could affect the conclusions drawn from the estimates.

Nonsampling error encompasses all other factors that contribute to the total error of a sample survey estimate. This type of error can occur because of nonresponse, insufficient coverage of the universe of wholesale businesses, mistakes in the recording and coding of data, model error, and other errors of

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collection, response, coverage, or processing. Although nonsampling error is not measured directly, the Census Bureau employs quality control procedures throughout the process to minimize this type of error.

### **Description of the Survey**

The Census Bureau conducts the Monthly Wholesale Trade Survey to provide national estimates of monthly sales, end-of-month inventories, and inventories-to-sales ratios by kind of business for wholesale firms located in the United States. Specifically, the MWTS covers wholesale merchants who sell goods on their own account and include such businesses as wholesale merchants or jobbers, industrial distributors, exporters, and importers. Sales offices and branches maintained by manufacturing, refining, or mining firms for the purpose of marketing their products are not covered in this report. Also excluded is NAICS Industry Group 4251: Wholesale Electronic Markets and Agents and Brokers.

The MWTS sample was selected using a stratified, one-stage design with strata defined by kind of business (e.g., Automotive, Furniture, Lumber, etc.) and annual sales size. The sample includes firms of all sizes and is updated on a quarterly basis to account for new wholesale firms, deaths, and other changes to the wholesale universe. Each month, questionnaires are mailed to employer firms selected in a probability sample of approximately 4,200. For surveyed companies, approximately 60.5 percent provided data for this reporting period, resulting in a total quantity response rate of 64.9 percent for sales and 65.6 percent for inventories.

Monthly sales and inventories estimates are obtained by summing weighted data (either reported or imputed). The monthly estimates are benchmarked to annual survey estimates and are adjusted for seasonal variation and trading day differences. Individuals who use estimates in this report to create new estimates should cite the Census Bureau as the source of only the original estimates. Additional information on the MWTS can be found on the Census Bureau website at: <[www.census.gov/wholesale/](http://www.census.gov/wholesale/)>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. 7503922, Disclosure Review Board (DRB) approval number: CBDRB-FY24-0002).

## **RESOURCES**

### **API**

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<[www.census.gov/developers/](http://www.census.gov/developers/)>

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## FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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\* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.

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**Table 1. Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices**

[Total sales and inventories estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey.]

NAICS <sup>1</sup> code	Kind of Business	Sales						Inventories <sup>4</sup>						Inventories/Sales Ratios			
		Monthly			Percent change			Monthly			Percent change			Apr. 2024 (p)	Mar. 2024 (r)	Apr. 2023 (r)	
		Apr. 2024 (p)	Mar. 2024 (r)	Apr. 2023 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 24/ Apr. 23	Apr. 2024 (p)	Mar. 2024 (r)	Apr. 2023 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 24/ Apr. 23				
<b>Adjusted<sup>2</sup></b>																	
<b>42</b>	<b>U.S. Total</b>	<b>663,752</b>	<b>662,797</b>	<b>654,353</b>	<b>0.1</b>	<b>-1.3</b>	<b>1.4</b>	<b>895,776</b>	<b>894,435</b>	<b>911,195</b>	<b>0.1</b>	<b>-0.5</b>	<b>-1.7</b>	<b>1.35</b>	<b>1.35</b>	<b>1.39</b>	
<b>423</b>	<b>.Durable</b>	<b>313,835</b>	<b>313,054</b>	<b>307,524</b>	<b>0.2</b>	<b>-1.1</b>	<b>2.1</b>	<b>573,161</b>	<b>570,070</b>	<b>558,906</b>	<b>0.5</b>	<b>0.0</b>	<b>2.6</b>	<b>1.83</b>	<b>1.82</b>	<b>1.82</b>	
4231	..Automotive	52,891	52,333	48,528	1.1	-2.1	9.0	95,161	93,712	85,471	1.5	0.3	11.3	1.80	1.79	1.76	
4232	..Furniture	8,710	8,543	8,792	2.0	-1.7	-0.9	16,986	17,078	18,417	-0.5	0.8	-7.8	1.95	2.00	2.09	
4233	..Lumber	17,645	17,906	17,981	-1.5	-0.5	-1.9	31,130	31,147	30,644	-1.1	0.7	1.6	1.76	1.74	1.70	
4234	..Prof. equip.	50,300	49,182	48,007	2.3	0.2	4.8	61,031	61,297	61,242	-0.4	-0.7	-0.3	1.21	1.25	1.28	
42343	...Comp. equip.	23,919	23,321	23,367	2.6	1.3	2.4	21,321	21,273	20,446	0.2	1.6	4.3	0.89	0.91	0.87	
4235	..Metals	18,165	18,041	20,324	0.7	-4.4	-10.6	40,366	40,699	44,732	-0.8	-1.5	-9.8	2.22	2.26	2.20	
4236	..Electrical	68,724	68,640	66,018	0.1	-0.4	4.1	84,194	83,906	88,685	0.3	0.1	-5.1	1.23	1.22	1.34	
4237	..Hardware	19,784	19,627	19,055	0.8	0.4	3.8	43,875	43,446	45,960	1.0	-0.6	-4.5	2.22	2.21	2.41	
4238	..Machinery	51,395	51,795	51,416	-0.8	-0.8	0.0	158,071	155,977	137,496	1.3	0.7	15.0	3.08	3.01	2.67	
4239	..Misc. Durable	26,221	26,987	27,403	-2.8	-3.1	-4.3	42,347	42,808	46,259	-1.1	-1.0	-8.5	1.62	1.59	1.69	
<b>424</b>	<b>.Nondurable</b>	<b>349,917</b>	<b>349,743</b>	<b>346,829</b>	<b>0.0</b>	<b>-1.5</b>	<b>0.9</b>	<b>322,615</b>	<b>324,365</b>	<b>352,289</b>	<b>-0.5</b>	<b>-1.3</b>	<b>-8.4</b>	<b>0.92</b>	<b>0.93</b>	<b>1.02</b>	
4241	..Paper	7,887	7,857	8,034	0.4	-0.4	-1.8	7,844	7,896	9,043	-0.7	-1.2	-13.3	0.99	1.00	1.13	
4242	..Drugs	90,214	89,403	84,209	0.9	0.6	7.1	90,124	89,825	86,991	0.3	-1.9	3.6	1.00	1.00	1.03	
4243	..Apparel	12,995	12,909	12,727	0.7	-0.8	2.1	28,977	29,661	36,692	-2.3	-1.6	-21.0	2.23	2.30	2.88	
4244	..Groceries	74,003	74,076	71,562	-0.1	0.3	3.4	50,698	51,276	55,220	-1.1	-1.3	-8.2	0.69	0.69	0.77	
4245	..Farm products	21,114	21,297	26,114	-0.9	-10.4	-19.1	22,974	24,109	32,429	-4.7	-4.5	-29.2	1.09	1.13	1.24	
4246	..Chemicals <sup>3</sup>	13,113	13,275	13,517	-1.2	2.0	-3.0	14,507	14,602	15,953	-0.7	0.3	-9.1	1.11	1.10	1.18	
4247	..Petroleum	84,346	82,536	82,403	2.2	-4.7	2.4	27,174	25,974	29,348	4.6	3.6	-7.4	0.32	0.31	0.36	
4248	..Alcohol	15,309	15,861	15,653	-3.5	1.8	-2.2	24,683	24,827	25,829	-0.6	-2.2	-4.4	1.61	1.57	1.65	
4249	..Misc. Nondur.	30,936	32,529	32,610	-4.9	0.6	-5.1	55,634	56,195	60,784	-1.0	-1.2	-8.5	1.80	1.73	1.86	
<b>Not Adjusted</b>																	
													<b>Sales to date</b>				
													<b>2024</b>	<b>2023</b>			
<b>42</b>	<b>U.S. Total</b>	<b>675,671</b>	<b>665,765</b>	<b>630,453</b>	<b>1.5</b>	<b>5.7</b>	<b>7.2</b>	<b>898,750</b>	<b>904,597</b>	<b>916,453</b>	<b>-0.6</b>	<b>-0.1</b>	<b>-1.9</b>	<b>2,602,399</b>	<b>2,549,130</b>		
<b>423</b>	<b>.Durable</b>	<b>316,666</b>	<b>316,055</b>	<b>291,273</b>	<b>0.2</b>	<b>6.7</b>	<b>8.7</b>	<b>574,628</b>	<b>568,614</b>	<b>559,878</b>	<b>1.1</b>	<b>0.2</b>	<b>2.6</b>	<b>1,225,934</b>	<b>1,195,038</b>		
4231	..Automotive	53,579	54,583	46,830	-1.8	7.1	14.4	96,208	94,368	86,411	1.9	-0.5	11.3	209,132	191,668		
4232	..Furniture	8,579	8,415	8,089	1.9	3.6	6.1	16,578	16,736	17,975	-0.9	0.7	-7.8	33,689	33,955		
4233	..Lumber	18,527	17,351	17,693	6.8	5.5	4.7	32,033	31,770	31,502	0.8	2.3	1.7	67,912	69,914		
4234	..Prof. equip.	48,791	50,166	44,070	-2.7	11.5	10.7	60,421	60,010	60,446	0.7	-1.3	0.0	189,753	182,997		
42343	...Comp. equip.	22,651	23,601	21,100	-4.0	18.6	7.4	20,831	20,507	19,955	1.6	0.6	4.4	87,039	86,862		
4235	..Metals	19,273	18,853	20,141	2.2	0.9	-4.3	40,245	40,455	44,553	-0.5	-1.0	-9.7	76,206	83,353		
4236	..Electrical	65,563	67,336	59,746	-2.6	6.6	9.7	84,194	83,067	88,685	1.4	0.3	-5.1	260,810	249,537		
4237	..Hardware	20,476	19,313	18,445	6.0	6.9	11.0	44,577	43,924	46,741	1.5	0.7	-4.6	75,538	72,964		
4238	..Machinery	54,582	52,106	49,925	4.8	7.3	9.3	158,703	156,289	138,046	1.5	1.1	15.0	203,497	202,901		
4239	..Misc. Durable	27,296	27,992	26,334	-2.3	2.6	3.7	41,669	41,995	45,519	-0.8	-1.4	-8.5	109,397	107,749		
<b>424</b>	<b>.Nondurable</b>	<b>359,005</b>	<b>349,710</b>	<b>339,180</b>	<b>2.7</b>	<b>4.8</b>	<b>5.8</b>	<b>324,122</b>	<b>335,983</b>	<b>356,575</b>	<b>-3.5</b>	<b>-0.6</b>	<b>-9.1</b>	<b>1,376,465</b>	<b>1,354,092</b>		
4241	..Paper	8,037	7,668	7,520	4.8	3.0	6.9	7,813	7,841	9,007	-0.4	-2.0	-13.3	30,950	31,910		
4242	..Drugs	90,665	86,453	77,809	4.9	4.3	16.5	88,412	91,891	87,426	-3.8	0.3	1.1	349,724	316,911		
4243	..Apparel	12,163	13,245	11,263	-8.2	0.9	8.0	27,673	28,415	35,151	-2.6	-3.5	-21.3	50,498	50,863		
4244	..Groceries	74,669	74,520	69,272	0.2	6.8	7.8	49,836	50,815	54,281	-1.9	-0.3	-8.2	290,308	282,641		
4245	..Farm products	21,916	21,595	25,513	1.5	-7.8	-14.1	22,997	27,436	33,207	-16.2	-8.1	-30.7	90,127	105,891		
4246	..Chemicals	13,624	13,129	13,003	3.8	4.9	4.8	14,507	14,602	15,953	-0.7	0.3	-9.1	52,244	51,981		
4247	..Petroleum	86,455	82,123	83,474	5.3	1.1	3.6	27,826	26,312	30,052	5.8	3.9	-7.4	327,913	326,103		
4248	..Alcohol	15,003	15,195	14,542	-1.3	11.5	3.2	25,251	24,777	26,216	1.9	0.1	-3.7	55,871	56,601		
4249	..Misc. Nondur.	36,473	35,782	36,784	1.9	20.7	-0.8	59,807	63,894	65,282	-6.4	0.5	-8.4	128,830	131,191		

Footnotes:

<sup>p</sup> Preliminary estimate.

<sup>r</sup> Revised estimate.

<sup>1</sup> For a full description of the NAICS codes used in this table, see the 2012 NAICS manual or <<https://www.census.gov/naics/>>.

<sup>2</sup> Except where indicated, sales and inventories estimates are adjusted for seasonal variation. Estimates of sales are also adjusted for trading day differences and moving holidays. Estimates of inventories are also adjusted for trading day differences. See Table 3 for the combined adjustment factor. Adjusted sales-to-date estimates are not tabulated.

<sup>3</sup> No significant seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Consequently, the "Adjusted" inventories estimates are equal to the "Not Adjusted" estimates.

<sup>4</sup> Adjusted and not adjusted inventories for aggregate NAICS levels 42, 423, and 424 are revised from the Advance Economic Indicators Report.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <[www.census.gov/wholesale/www/how\\_surveys\\_are\\_collected/monthly\\_methodology.html](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html)>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, June 7, 2024, Project No. 7503922 / Approval CBDRB-FY24-0002.

**Table 2. Estimated Measures of Sampling Variability of Monthly Wholesale Sales and Inventory Estimates**

[Estimates are shown as percents and are based on data from the Monthly Wholesale Trade Survey.]

NAICS code	Kind of Business	Coefficient of variation for monthly total				Standard error for monthly total				Coefficient of variation for total		Standard error for percent change
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Current month to current month last year		Sales to date		Current year sales to date to previous year sales to date
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	
<b>42</b>	<b>U.S. Total</b>	<b>1.3</b>	<b>2.0</b>	<b>1.3</b>	<b>2.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.5</b>	<b>0.4</b>	<b>1.3</b>	<b>1.1</b>	<b>0.5</b>
<b>423</b>	<b>..Durable</b>	<b>1.7</b>	<b>2.9</b>	<b>1.8</b>	<b>3.0</b>	<b>0.4</b>	<b>0.2</b>	<b>0.7</b>	<b>0.5</b>	<b>1.7</b>	<b>1.5</b>	<b>0.7</b>
4231	..Automotive	3.8	7.4	4.5	7.5	1.2	0.4	1.7	2.7	3.9	3.2	1.6
4232	..Furniture	7.4	10.1	8.0	9.7	1.8	0.7	3.1	3.3	7.3	5.9	2.9
4233	..Lumber	3.2	5.3	3.3	5.4	0.6	0.3	2.8	2.2	3.6	5.2	2.1
4234	..Prof. equip.	4.0	5.5	3.8	5.6	1.0	0.3	1.2	1.2	3.9	3.5	1.1
42343	...Comp. equip.	4.3	3.5	4.8	3.7	1.4	0.3	1.7	1.1	4.3	3.7	1.1
4235	..Metals	4.9	6.8	4.7	6.9	0.8	0.4	1.4	1.3	4.7	4.4	1.1
4236	..Electrical	3.9	5.6	3.8	5.5	0.6	0.2	1.0	1.2	3.9	3.4	0.9
4237	..Hardware	4.9	8.9	4.7	8.9	0.6	0.5	1.1	1.2	4.8	5.1	0.8
4238	..Machinery	3.4	4.4	3.6	4.6	1.2	0.3	2.4	1.3	3.3	3.4	1.8
4239	..Misc. Durable	6.0	6.8	6.4	7.2	1.0	0.6	1.9	1.2	6.1	5.4	1.6
<b>424</b>	<b>..Nondurable</b>	<b>1.2</b>	<b>1.7</b>	<b>1.4</b>	<b>1.8</b>	<b>0.3</b>	<b>0.3</b>	<b>0.5</b>	<b>0.6</b>	<b>1.3</b>	<b>1.3</b>	<b>0.4</b>
4241	..Paper	4.4	7.4	3.8	7.1	1.0	0.5	2.4	1.8	3.9	3.5	1.7
4242	..Drugs	1.8	4.4	1.9	4.4	0.2	0.2	0.5	0.9	2.0	2.1	0.5
4243	..Apparel	6.9	5.9	8.7	5.7	2.1	0.7	2.3	1.3	7.2	6.7	1.5
4244	..Groceries	3.6	3.6	4.0	3.7	0.6	0.5	0.7	1.1	3.8	3.7	0.5
4245	..Farm products	4.4	6.6	4.4	5.9	1.9	1.0	1.2	1.8	4.2	3.1	1.5
4246	..Chemicals	5.1	9.4	5.1	10.1	1.6	1.0	2.4	2.1	5.0	4.9	1.2
4247	..Petroleum	3.4	6.5	3.7	4.5	0.5	1.5	0.9	1.4	3.7	3.7	0.9
4248	..Alcohol	8.8	12.4	10.2	12.3	1.4	0.2	1.0	1.3	8.9	8.2	1.2
4249	..Misc. Nondur.	5.8	7.6	5.8	7.6	1.6	0.8	1.9	2.6	6.0	6.6	1.5

Note:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation, trading day differences, or moving holidays. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at [www.census.gov/wholesale/www/how\\_surveys\\_are\\_collected/monthly\\_methodology.html](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html).

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at [www.census.gov/wholesale/www/how\\_surveys\\_are\\_collected/monthly\\_methodology.html](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html).

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, June 7, 2024, Project No. 7503922 / Approval CBDRB-FY24-0002.

**Table 3. Combined<sup>1</sup> Adjustment Factors for Monthly Wholesale Sales and Inventory Estimates**

[Combined adjustment factors are computed using the Census Bureau's X-13 ARIMA-SEATS program and are based on data from the Monthly Wholesale Trade Survey.]

NAICS code	Kind of Business	Sales						Inventories					
		2024					2023	2024					2023
		May	Apr.r	Mar.r	Feb.	Jan.	Apr.r	May	Apr.r	Mar.r	Feb.	Jan.	Apr.r
<b>42</b>	<b>U.S. Total<sup>2</sup></b>	<b>1.052</b>	<b>1.020</b>	<b>1.010</b>	<b>0.941</b>	<b>0.963</b>	<b>0.968</b>	<b>0.991</b>	<b>1.004</b>	<b>1.013</b>	<b>1.012</b>	<b>1.013</b>	<b>1.006</b>
<b>423</b>	<b>..Durable</b>	<b>1.037</b>	<b>1.007</b>	<b>1.012</b>	<b>0.938</b>	<b>0.947</b>	<b>0.950</b>	<b>1.002</b>	<b>1.004</b>	<b>0.998</b>	<b>0.997</b>	<b>0.993</b>	<b>1.003</b>
4231	..Automotive	1.029	1.013	1.043	0.954	0.952	0.965	0.996	1.011	1.007	1.015	1.003	1.011
4232	..Furniture	1.029	0.985	0.985	0.934	0.949	0.920	0.993	0.976	0.980	0.981	0.995	0.976
4233	..Lumber	1.119	1.050	0.969	0.914	0.925	0.984	1.020	1.029	1.020	1.004	0.991	1.028
4234	..Prof. equip.	1.006	0.970	1.020	0.916	0.946	0.918	0.990	0.990	0.979	0.985	0.996	0.987
42343	...Comp. equip.	0.991	0.947	1.012	0.864	0.920	0.903	0.996	0.977	0.964	0.973	0.991	0.976
4235	..Metals	1.061	1.061	1.045	0.991	1.013	0.991	1.001	0.997	0.994	0.989	0.991	0.996
4236	..Electrical	1.000	0.954	0.981	0.917	0.955	0.905	0.997	1.000	0.990	0.988	0.998	1.000
4237	..Hardware	1.087	1.035	0.984	0.924	0.924	0.968	1.017	1.016	1.011	0.998	0.981	1.017
4238	..Machinery	1.055	1.062	1.006	0.930	0.933	0.971	1.010	1.004	1.002	0.998	0.986	1.004
4239	..Misc. Durable	1.039	1.041	1.035	0.977	0.980	0.961	0.983	0.984	0.981	0.985	0.990	0.984
<b>424</b>	<b>..Nondurable</b>	<b>1.065</b>	<b>1.029</b>	<b>1.003</b>	<b>0.943</b>	<b>0.964</b>	<b>0.984</b>	<b>0.977</b>	<b>1.007</b>	<b>1.040</b>	<b>1.036</b>	<b>1.043</b>	<b>1.015</b>
4241	..Paper	1.046	1.019	0.976	0.943	1.005	0.936	0.989	0.996	0.993	1.001	1.010	0.996
4242	..Drugs	1.036	1.005	0.967	0.933	1.014	0.924	0.993	0.981	1.023	1.001	1.009	1.005
4243	..Apparel	0.979	0.936	1.026	1.009	0.929	0.885	0.963	0.955	0.958	0.977	0.998	0.958
4244	..Groceries	1.053	1.009	1.006	0.945	0.975	0.968	0.984	0.983	0.991	0.981	0.997	0.983
4245	..Farm products	1.043	1.038	1.014	0.985	1.075	0.977	0.832	1.001	1.138	1.183	1.262	1.024
4246	..Chemicals <sup>3</sup>	1.056	1.039	0.989	0.962	1.002	0.962	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.045	1.025	0.995	0.938	0.929	1.013	1.034	1.024	1.013	1.010	1.017	1.024
4248	..Alcohol	1.083	0.980	0.958	0.874	0.793	0.929	1.013	1.023	0.998	0.975	0.967	1.015
4249	..Misc. Nondur.	1.211	1.179	1.100	0.917	0.892	1.128	0.989	1.075	1.137	1.118	1.085	1.074

Footnotes:

<sup>r</sup> Revised factors.

<sup>1</sup> Combined factors for sales include the effects of seasonal variation, trading day differences, and moving holidays. Combined factors for inventories include the effects of seasonal variation and trading day differences.

<sup>2</sup> Adjusted sales and inventories estimates for detailed kind-of-business levels in Table 1 are computed by dividing each "Not Adjusted" estimate by the combined adjustment factor for the corresponding kind of business and month. Adjusted estimates for broad kind-of-business levels are obtained by summing adjusted estimates at the appropriate detailed levels. Combined factors shown for broad kind-of-business levels may be used to approximate adjusted estimates at these levels, but the resulting estimates may differ slightly from the published estimates.

<sup>3</sup> No significant seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Therefore, the combined adjustment factors for inventories are set to one for this NAICS code.

Note:

The seasonal adjustment factors shown are estimates derived from a model that uses sample survey data as input. Therefore, these estimates may contain sampling error and nonsampling error. Additional information on the general form of the model and the X-13 ARIMA-SEATS program may be found at <<https://www.census.gov/data/software/x13as.html>>.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at <[www.census.gov/wholesale/www/how\\_surveys\\_are\\_collected/monthly\\_methodology.html](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html)>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, June 7, 2024, Project No. 7503922 / Approval CBDRB-FY24-0002.