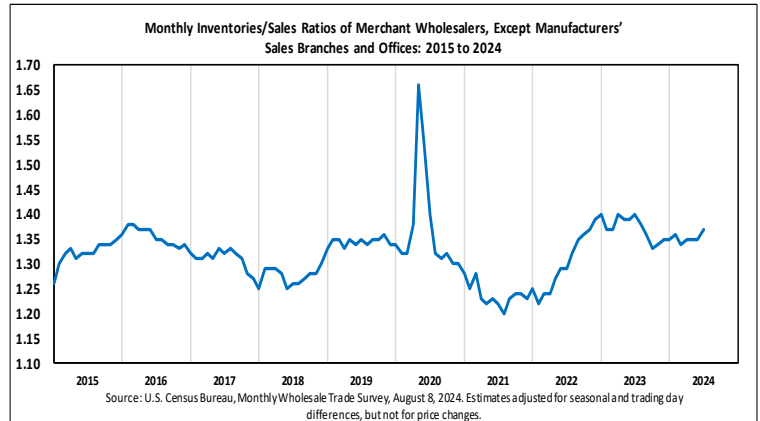


MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, JUNE 2024

Release Number: CB24-125

August 8, 2024 — The U.S. Census Bureau announced the following new wholesale trade statistics for June 2024:

MONTHLY WHOLESALE INVENTORIES		
JUNE 2024	\$903.0 billion	+0.2%*
MAY 2024 (revised)	\$901.2 billion	+0.5%
Next release: September 9, 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, August 8, 2024.		



Sales

June 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 \$661.5 billion, down 0.6 percent (± 0.4 percent) from the revised May level, but were up 2.4 percent (± 0.7 percent) from the revised June 2023 level. The April 2024 to May 2024 percent change was revised from the preliminary estimate of up 0.4 percent (± 0.4 percent)* to up 0.3 percent (± 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 \$903.0 billion at the end of June, up 0.2 percent (± 0.2 percent)* from the revised May level. Total inventories were up 0.1 percent (± 0.7 percent)* from the revised June 2023 level. The May 2024 to June 2024 percent change was unrevised from the advance estimate of up 0.2 percent (± 0.2 percent)*.

Inventories/Sales Ratio

The June inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.37. The June 2023 ratio was 1.40.

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-0259 Emma Reburn
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov

GENERAL INFORMATION

Release Schedule

The July 2024 Monthly Wholesale Trade Report is scheduled for release on September 9, 2024. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>.

For additional survey information, including customizable time series estimates by industry, visit <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>.

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 ± 1.4 percent, and the 90 percent confidence interval is 1.2 \pm 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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pio@census.gov



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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 60.2 percent provided data for this reporting period, resulting in a total quantity response rate of 65.7 percent for sales and 66.8 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/>.

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/>

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301-763-0259 Emma Reburn
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Media Inquiries

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pio@census.gov



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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 ¹ code	Kind of Business	Sales						Inventories ⁴						Inventories/Sales Ratios			
		Monthly			Percent change			Monthly			Percent change			Jun. 2024 (p)	May 2024 (r)	Jun. 2023 (r)	
		Jun. 2024 (p)	May 2024 (r)	Jun. 2023 (r)	Jun./ May	May/ Apr.	Jun. 24/ Jun. 23	Jun. 2024 (p)	May 2024 (r)	Jun. 2023 (r)	Jun./ May	May/ Apr.	Jun. 24/ Jun. 23				
Adjusted²																	
42	U.S. Total	661,470	665,708	646,123	-0.6	0.3	2.4	903,031	901,184	902,011	0.2	0.5	0.1	1.37	1.35	1.40	
423	..Durable	317,196	315,915	308,281	0.4	0.7	2.9	574,646	574,946	561,323	-0.1	0.3	2.4	1.81	1.82	1.82	
4231	..Automotive	51,917	51,861	49,943	0.1	-1.1	4.0	97,231	96,491	87,773	0.8	1.1	10.8	1.87	1.86	1.76	
4232	..Furniture	8,616	8,382	8,988	2.8	-2.7	-4.1	16,716	16,823	18,298	-0.6	-0.6	-8.6	1.94	2.01	2.04	
4233	..Lumber	17,667	17,283	17,942	2.2	-1.5	-1.5	30,878	31,014	30,017	-0.4	-0.2	2.9	1.75	1.79	1.67	
4234	..Prof. equip.	50,533	50,071	49,229	0.9	-0.4	2.6	60,193	61,527	60,518	-2.2	0.4	-0.5	1.19	1.23	1.23	
42343	...Comp. equip.	24,225	23,796	24,281	1.8	-0.4	-0.2	20,695	21,274	20,066	-2.7	-1.1	3.1	0.85	0.89	0.83	
4235	..Metals	17,649	18,029	19,856	-2.1	-1.9	-11.1	39,024	39,724	44,219	-1.8	-1.0	-11.7	2.21	2.20	2.23	
4236	..Electrical	72,882	72,886	66,002	0.0	5.4	10.4	83,511	83,788	87,997	-0.3	-0.3	-5.1	1.15	1.15	1.33	
4237	..Hardware	20,702	20,149	18,727	2.7	1.5	10.5	43,652	43,621	45,333	0.1	-0.3	-3.7	2.11	2.16	2.42	
4238	..Machinery	50,990	51,201	52,007	-0.4	-0.2	-2.0	160,074	159,149	141,803	0.6	0.9	12.9	3.14	3.11	2.73	
4239	..Misc. Durable	26,240	26,053	25,587	0.7	-0.8	2.6	43,367	42,809	45,365	1.3	0.8	-4.4	1.65	1.64	1.77	
424	..Nondurable	344,274	349,793	337,842	-1.6	-0.1	1.9	328,385	326,238	340,688	0.7	0.9	-3.6	0.95	0.93	1.01	
4241	..Paper	7,691	7,841	8,076	-1.9	-0.7	-4.8	7,857	7,788	8,518	0.9	-0.4	-7.8	1.02	0.99	1.05	
4242	..Drugs	92,102	91,529	85,317	0.6	1.2	8.0	93,214	93,177	87,299	0.0	3.1	6.8	1.01	1.02	1.02	
4243	..Apparel	12,790	12,911	12,450	-0.9	-1.3	2.7	28,907	28,905	35,345	0.0	-0.2	-18.2	2.26	2.24	2.84	
4244	..Groceries	74,588	74,548	72,407	0.1	1.0	3.0	51,376	50,980	53,068	0.8	0.3	-3.2	0.69	0.68	0.73	
4245	..Farm products	19,947	20,516	23,883	-2.8	-3.0	-16.5	23,509	23,590	29,721	-0.3	3.1	-20.9	1.18	1.15	1.24	
4246	..Chemicals ³	12,856	12,936	13,075	-0.6	-1.1	-1.7	14,820	14,656	16,031	1.1	0.7	-7.6	1.15	1.13	1.23	
4247	..Petroleum	77,869	83,412	74,923	-6.6	-1.0	3.9	27,597	26,595	27,151	3.8	-3.5	1.6	0.35	0.32	0.36	
4248	..Alcohol	15,816	15,586	15,432	1.5	1.5	2.5	24,828	24,814	25,271	0.1	0.5	-1.8	1.57	1.59	1.64	
4249	..Misc. Nondur.	30,615	30,514	32,279	0.3	-1.4	-5.2	56,277	55,733	58,284	1.0	0.2	-3.4	1.84	1.83	1.81	
	Not Adjusted																
														Sales to date			
														2024	2023		
42	U.S. Total	657,159	698,230	678,928	-5.9	3.2	-3.2	897,946	896,816	894,011	0.1	-0.2	0.4	3,958,391	3,915,016		
423	..Durable	318,090	326,983	328,883	-2.7	3.4	-3.3	577,433	576,380	563,191	0.2	0.4	2.5	1,870,724	1,845,195		
4231	..Automotive	51,657	53,209	52,140	-2.9	0.1	-0.9	97,037	96,202	87,510	0.9	0.0	10.9	313,555	295,098		
4232	..Furniture	8,607	8,474	9,428	1.6	-0.8	-8.7	16,699	16,722	18,261	-0.1	1.1	-8.6	50,731	52,657		
4233	..Lumber	18,232	19,098	19,969	-4.5	3.1	-8.7	31,804	31,696	31,008	0.3	-0.9	2.6	105,238	110,330		
4234	..Prof. equip.	52,756	50,321	54,447	4.8	3.4	-3.1	60,073	61,158	60,336	-1.8	0.9	-0.4	292,686	286,702		
42343	...Comp. equip.	26,672	23,558	28,069	13.2	4.7	-5.0	20,819	21,359	20,206	-2.5	1.4	3.0	137,114	138,969		
4235	..Metals	17,808	19,219	21,524	-7.3	-1.7	-17.3	39,453	39,923	44,705	-1.2	-0.2	-11.7	113,504	126,165		
4236	..Electrical	72,153	73,761	68,840	-2.2	12.5	4.8	83,845	83,537	87,821	0.4	-0.6	-4.5	406,733	384,692		
4237	..Hardware	22,172	21,841	21,330	1.5	6.5	3.9	43,827	44,406	45,514	-1.3	-0.2	-3.7	119,586	115,130		
4238	..Machinery	50,276	54,017	55,439	-6.9	-1.0	-9.3	161,675	160,740	143,079	0.6	1.4	13.0	307,747	312,780		
4239	..Misc. Durable	24,429	27,043	25,766	-9.7	-1.2	-5.2	43,020	41,996	44,957	2.4	0.7	-4.3	160,944	161,641		
424	..Nondurable	339,069	371,247	350,045	-8.7	3.2	-3.1	320,513	320,436	330,820	0.0	-1.2	-3.1	2,087,667	2,069,821		
4241	..Paper	7,399	8,225	8,318	-10.0	2.1	-11.0	7,920	7,663	8,603	3.4	-1.7	-7.9	46,591	48,590		
4242	..Drugs	88,142	95,007	88,047	-7.2	4.6	0.1	93,867	92,991	87,474	0.9	5.3	7.3	533,028	494,227		
4243	..Apparel	11,434	12,640	11,890	-9.5	3.3	-3.8	29,485	27,662	35,804	6.6	0.2	-17.6	74,648	74,872		
4244	..Groceries	73,245	78,574	74,217	-6.8	5.9	-1.3	50,708	50,164	52,431	1.1	0.5	-3.3	441,670	432,602		
4245	..Farm products	18,152	21,316	22,999	-14.8	-3.7	-21.1	17,726	20,405	22,469	-13.1	-11.3	-21.1	129,822	156,422		
4246	..Chemicals	12,689	13,647	13,781	-7.0	-0.1	-7.9	14,820	14,656	16,031	1.1	0.7	-7.6	78,611	79,504		
4247	..Petroleum	79,349	88,250	77,920	-10.1	1.5	1.8	28,590	26,781	28,183	6.8	-5.0	1.4	496,002	486,555		
4248	..Alcohol	16,575	16,849	17,592	-1.6	11.9	-5.8	24,778	25,161	25,271	-1.5	-0.4	-2.0	89,350	90,612		
4249	..Misc. Nondur.	32,084	36,739	35,281	-12.7	-0.1	-9.1	52,619	54,953	54,554	-4.2	-7.9	-3.5	197,945	206,437		

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

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

² 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 factors. Adjusted sales-to-date estimates are not tabulated.

³ 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.

⁴ 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>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, August 8, 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	
42	U.S. Total	1.3	2.0	1.2	2.0	0.2	0.1	0.4	0.4	1.3	1.1	0.5
423	..Durable	1.8	2.9	1.6	2.9	0.3	0.2	0.6	0.6	1.7	1.5	0.6
4231	..Automotive	3.7	6.8	3.7	7.6	0.5	0.9	1.2	1.5	3.8	3.4	1.3
4232	..Furniture	7.5	10.1	7.9	10.1	2.3	0.5	3.4	3.5	7.4	6.0	2.9
4233	..Lumber	3.6	5.2	3.2	5.2	0.6	0.4	1.6	1.8	3.5	5.0	2.0
4234	..Prof. equip.	3.9	5.4	3.8	5.6	1.1	0.3	1.6	1.2	3.8	3.6	0.9
42343	...Comp. equip.	4.4	3.5	4.0	3.5	2.3	0.4	3.4	1.3	4.1	3.9	1.4
4235	..Metals	5.2	6.9	4.7	6.9	0.9	0.5	1.6	1.5	4.8	4.4	1.0
4236	..Electrical	3.9	5.5	3.9	5.5	0.8	0.3	1.2	1.0	3.8	3.5	0.9
4237	..Hardware	5.3	8.9	5.0	8.9	0.7	0.3	1.3	1.1	4.9	5.1	0.8
4238	..Machinery	3.9	4.3	3.6	4.3	1.4	0.3	1.8	1.1	3.4	3.3	1.7
4239	..Misc. Durable	5.5	7.7	5.6	7.1	1.4	0.6	1.5	1.6	5.9	5.2	1.4
424	..Nondurable	1.3	1.5	1.3	1.6	0.3	0.3	0.4	0.8	1.3	1.3	0.4
4241	..Paper	3.8	7.4	4.8	7.4	1.3	0.5	2.0	1.6	4.0	3.7	1.7
4242	..Drugs	1.7	4.7	1.8	4.8	0.1	0.2	0.4	1.6	1.9	2.0	0.4
4243	..Apparel	8.2	5.9	6.3	6.0	2.0	0.5	2.4	1.5	7.1	6.7	1.6
4244	..Groceries	3.7	3.6	3.8	3.7	0.6	0.4	0.7	1.0	3.8	3.7	0.4
4245	..Farm products	4.8	7.8	5.0	7.0	1.1	1.3	1.4	2.2	4.4	3.4	1.4
4246	..Chemicals	5.5	9.7	5.4	9.8	1.2	0.6	1.3	1.5	5.1	5.0	1.0
4247	..Petroleum	3.5	4.6	3.5	4.8	0.3	0.6	1.1	1.6	3.6	3.6	0.8
4248	..Alcohol	9.4	12.2	9.6	12.2	0.9	0.3	1.8	1.2	9.1	8.2	1.2
4249	..Misc. Nondur.	7.2	7.8	6.5	7.8	1.6	1.5	1.9	2.6	6.2	6.5	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.

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.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, August 8, 2024, Project No. 7503922 / Approval CBDRB-FY24-0002.

Table 3. Combined¹ 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
		Jul.	Jun.r	May r	Apr.	Mar.	Jun.r	Jul.	Jun.r	May r	Apr.	Mar.	Jun.r
42	U.S. Total²	1.008	0.992	1.052	1.021	1.010	1.051	0.984	0.987	0.991	1.001	1.013	0.984
423	.Durable	1.006	1.002	1.036	1.007	1.012	1.068	1.008	1.005	1.003	1.003	0.998	1.003
4231	..Automotive	1.000	0.995	1.026	1.013	1.043	1.044	0.991	0.998	0.997	1.008	1.007	0.997
4232	..Furniture	1.034	0.999	1.011	0.991	0.985	1.049	1.025	0.999	0.994	0.977	0.980	0.998
4233	..Lumber	1.079	1.032	1.105	1.056	0.969	1.113	1.020	1.030	1.022	1.029	1.020	1.033
4234	..Prof. equip.	0.996	1.044	1.005	0.968	1.020	1.106	1.010	0.998	0.994	0.989	0.979	0.997
42343	...Comp. equip.	1.011	1.101	0.990	0.942	1.012	1.156	1.018	1.006	1.004	0.979	0.964	1.007
4235	..Metals	1.020	1.009	1.066	1.063	1.045	1.084	1.018	1.011	1.005	0.997	0.994	1.011
4236	..Electrical	0.983	0.990	1.012	0.948	0.981	1.043	1.010	1.004	0.997	1.000	0.990	0.998
4237	..Hardware	1.099	1.071	1.084	1.033	0.984	1.139	1.001	1.004	1.018	1.017	1.011	1.004
4238	..Machinery	1.012	0.986	1.055	1.063	1.006	1.066	1.010	1.010	1.010	1.005	1.002	1.009
4239	..Misc. Durable	0.960	0.931	1.038	1.042	1.035	1.007	1.016	0.992	0.981	0.982	0.981	0.991
424	.Nondurable	1.011	0.986	1.068	1.030	1.003	1.035	0.949	0.969	0.977	1.007	1.040	0.967
4241	..Paper	1.024	0.962	1.049	1.020	0.976	1.030	1.001	1.008	0.984	0.997	0.993	1.010
4242	..Drugs	1.030	0.957	1.038	1.004	0.967	1.032	0.974	1.007	0.998	0.977	1.023	1.002
4243	..Apparel	0.976	0.894	0.979	0.936	1.026	0.955	1.067	1.020	0.957	0.954	0.958	1.013
4244	..Groceries	1.024	0.982	1.054	1.005	1.006	1.025	0.995	0.987	0.984	0.982	0.991	0.988
4245	..Farm products	0.925	0.910	1.039	1.047	1.014	0.963	0.687	0.754	0.865	1.005	1.138	0.756
4246	..Chemicals ³	1.034	0.987	1.055	1.044	0.989	1.054	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.014	1.019	1.058	1.032	0.995	1.040	0.998	1.036	1.007	1.023	1.013	1.038
4248	..Alcohol	1.007	1.048	1.081	0.981	0.958	1.140	1.017	0.998	1.014	1.023	0.998	1.000
4249	..Misc. Nondur.	0.953	1.048	1.204	1.188	1.100	1.093	0.883	0.935	0.986	1.073	1.137	0.936

Footnotes:

^r Revised factors.

¹ 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.

² 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.

³ 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>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, August 8, 2024, Project No. 7503922 / Approval CBDRB-FY24-0002.