

Table 2. Levels and Percent Changes for Inventories

Inventories estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey and the Monthly Retail Trade Survey.

	Inventories					
	Monthly			Percent change		
	January 2017 (a)	December 2016 (r)	January 2016 (r)	January 2017/ December 2016	December 2016/ November 2016	January 2017/ January 2016
Adjusted¹						
Merchant wholesale ² trade, total	599,852	600,640	587,075	-0.1	0.9	2.2
Durable goods	360,518	360,513	356,092	0.0	0.7	1.2
Nondurable goods	239,334	240,127	230,983	-0.3	1.2	3.6
Retail trade, total	613,422	608,623	589,963	0.8	0.0	4.0
Total (excl. motor veh. & parts)	395,401	395,525	390,697	0.0	0.3	1.2
Motor vehicle & parts dealers	218,021	213,098	199,266	2.3	-0.6	9.4
Not Adjusted						
Merchant wholesale ² trade, total	605,364	602,376	591,833	0.5	0.1	2.3
Durable goods	358,314	354,123	353,955	1.2	-1.2	1.2
Nondurable goods	247,050	248,253	237,878	-0.5	2.2	3.9
Retail trade, total	605,024	602,492	581,735	0.4	-6.0	4.0
Total (excl. motor veh. & parts)	385,031	386,557	380,339	-0.4	-8.5	1.2
Motor vehicle & parts dealers	219,993	215,935	201,396	1.9	-1.1	9.2

(a) Advance estimate

(r) Revised estimate

See footnotes and notes at the end of Table 3.

Table 3. Estimated Measures of Sampling Variability

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

	Inventories					
	Monthly			Standard Error of		
	Coefficient of Variation			Percent Change		
	January 2017 (a)	December 2016 (r)	January 2016 (r)	January 2017/ December 2016	December 2016/ November 2016	January 2017/ January 2016
Merchant wholesale ² trade, total	1.6	1.6	1.5	0.1	0.2	0.4
Durable goods	1.7	1.8	1.8	0.2	0.3	0.6
Nondurable goods	2.3	2.4	1.9	0.2	0.3	0.7
Retail trade, total	0.8	0.8	0.7	0.1	0.1	0.3
Total (excl. motor veh. & parts)	0.7	0.6	0.6	0.1	0.1	0.3
Motor vehicle & parts dealers	1.6	1.5	1.5	0.1	0.2	0.8

(a) Advance estimate

(r) Revised estimate

(1) Estimates are concurrently adjusted for seasonal variation, but not for price changes. Concurrent seasonal adjustment uses all available not adjusted estimates as input to the X-13ARIMA-SEATS program. The factors derived from the program are used in calculating all seasonally adjusted estimates shown in this table.

(2) The 2007 North American Industry Classification System (NAICS) defines merchant wholesalers as including manufacturers' sales branches and offices. However, the estimates included in this release exclude manufacturers' sales branches and offices. Note that this is not a change in coverage from prior releases and is consistent with the description used in the Monthly Wholesale Trade Survey data products.

NOTES:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation. 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 for wholesale and at www.census.gov/retail/mrts/how_surveys_are_collected.html for retail.