

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 2018 (a)	December 2017 (r)	January 2017 (r)	January 2018/ December 2017	December 2017/ November 2017	January 2018/ January 2017
Adjusted¹						
Merchant wholesale ² trade, total	617,652	613,401	590,857	0.7	0.6	4.5
Durable goods	377,124	376,021	358,525	0.3	0.4	5.2
Nondurable goods	240,528	237,380	232,332	1.3	0.9	3.5
Retail trade, total	626,172	621,076	611,322	0.8	0.3	2.4
Total (excl. motor veh. & parts)	405,178	403,787	395,371	0.3	0.5	2.5
Motor vehicle & parts dealers	220,994	217,289	215,951	1.7	-0.2	2.3
Not Adjusted						
Merchant wholesale ² trade, total	625,565	615,503	597,572	1.6	-0.2	4.7
Durable goods	374,879	369,619	356,392	1.4	-1.5	5.2
Nondurable goods	250,686	245,884	241,180	2.0	1.7	3.9
Retail trade, total	618,529	613,318	603,556	0.8	-5.7	2.5
Total (excl. motor veh. & parts)	395,963	395,316	385,893	0.2	-8.2	2.6
Motor vehicle & parts dealers	222,566	218,002	217,663	2.1	-0.9	2.3

(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 2018 (a)	December 2017 (r)	January 2017 (r)	January 2018/ December 2017	December 2017/ November 2017	January 2018/ January 2017
Merchant wholesale ² trade, total	1.6	1.6	1.5	0.2	0.2	0.4
Durable goods	1.8	1.8	1.6	0.2	0.3	0.6
Nondurable goods	2.1	2.0	2.1	0.3	0.3	0.8
Retail trade, total	0.7	0.7	0.8	0.1	0.1	0.3
Total (excl. motor veh. & parts)	0.7	0.7	0.6	0.1	0.1	0.2
Motor vehicle & parts dealers	1.4	1.4	1.6	0.2	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.