




**MONTHLY ADVANCE ECONOMIC INDICATORS REPORT, MARCH 2026**

Release Number: CB26-71

**April 29, 2026** — The U.S. Census Bureau announced the following international trade, wholesale inventories, and retail inventories advance statistics for March 2026:

	 <b>ADVANCE INTERNATIONAL TRADE: GOODS DEFICIT</b>	 <b>ADVANCE WHOLESALE INVENTORIES</b>	 <b>ADVANCE RETAIL INVENTORIES</b>
<b>MARCH 2026</b>	\$87.9 Billion +5.3%°	\$932.8 Billion +1.4%	\$823.5 Billion +0.7%
<b>FEBRUARY 2026</b>	\$83.5 Billion	\$920.3 Billion (R)	\$817.8 Billion (R)
<b>Next release: May 29, 2026.</b>			
<small>* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.            ° Statistical significance is not applicable or not measurable.            Data adjusted for seasonality but not price changes.            Source: U.S. Census Bureau; Advance Economic Indicators Report, April 29, 2026.</small>			

**Advance International Trade in Goods**

The international trade deficit was \$87.9 billion in March, up \$4.4 billion from \$83.5 billion in February. Exports of goods for March were \$211.5 billion, \$5.2 billion more than February exports. Imports of goods for March were \$299.3 billion, \$9.6 billion more than February imports.

**Advance Wholesale Inventories**

Wholesale inventories for March, adjusted for seasonal variations and trading day differences, but not for price changes, were estimated at an end-of-month level of \$932.8 billion, up 1.4 percent ( $\pm 0.2$  percent) from February 2026, and were up 2.9 percent ( $\pm 1.1$  percent) from March 2025. The January 2026 to February 2026 percentage change was revised from the preliminary estimate of up 0.8 percent ( $\pm 0.4$  percent) to up 0.9 percent ( $\pm 0.4$  percent).

**Advance Retail Inventories**

Retail inventories for March, adjusted for seasonal variations and trading day differences, but not for price changes, were estimated at an end-of-month level of \$823.5 billion, up 0.7 percent ( $\pm 0.2$  percent) from February 2026, and were up 2.3 percent ( $\pm 0.5$  percent) from March 2025. The January 2026 to February 2026 percentage change was revised from the preliminary estimate of up 0.2 percent ( $\pm 0.2$  percent)\* to up 0.3 percent ( $\pm 0.2$  percent).

The April 2026 Advance report is scheduled for release on May 29, 2026. View the full schedule in the Economic Briefing Room: < <https://www.census.gov/economic-indicators> >. The full text and tables of this release can be found at < <https://www.census.gov/econ/indicators/index.html> >.

**Data Inquiries**International Trade Indicator Branch: 301-763-2311 [eid.international.trade.data@census.gov](mailto:eid.international.trade.data@census.gov)Retail Indicator Branch: 301-763-2713 [eid.retail.indicator.branch@census.gov](mailto:eid.retail.indicator.branch@census.gov)Wholesale Indicator Branch: 301-763-6856 [eid.wholesale.indicator.branch@census.gov](mailto:eid.wholesale.indicator.branch@census.gov)**Media Inquiries**

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## GENERAL INFORMATION

**Special Notice** - The Annual Retail Trade Survey (ARTS) and the Annual Wholesale Trade Survey (AWTS) have transitioned to the Annual Integrated Economic Survey (AIES). As a result of this transition and the associated changes to data processing and integration, the Annual Revision Reports for the Monthly Retail Trade Survey (MRTS) and the Monthly Wholesale Trade Survey (MWTS) will be delayed. Updated release schedules will be provided once they become available.

## EXPLANATORY NOTES

### International Trade in Goods

#### **Goods (Census Basis)**

Data for goods on a Census basis are compiled from the documents collected by the U.S. Customs and Border Protection and reflect the movement of goods between foreign countries and the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, and U.S. Foreign Trade Zones. They include government and non-government shipments of goods and exclude shipments between the United States and its territories and possessions; transactions with U.S. military, diplomatic, and consular installations abroad; U.S. goods returned to the United States by its Armed Forces; personal and household effects of travelers; and in-transit shipments. Data for U.S. exports to Canada are derived from import data compiled by Canada. For more information on the data exchange and substitution please refer to the FT-900. The General Imports value reflects the total arrival of merchandise from foreign countries that immediately enters consumption channels, warehouses, or Foreign Trade Zones.

For imports, the value reported is the U.S. Customs and Border Protection appraised value of merchandise—generally, the price paid for merchandise for export to the United States. Import duties, freight, insurance, and other charges incurred in bringing merchandise to the United States are excluded.

Exports are valued at the free alongside ship value of merchandise at the U.S. port of export, based on the transaction price including inland freight, insurance, and other charges incurred in placing the merchandise alongside the carrier at the U.S. port of exportation.

Additional information on coverage and valuation are available in the Guide to Foreign Trade Statistics, <[www.census.gov/foreign-trade/guide/sec2.html#coverage](http://www.census.gov/foreign-trade/guide/sec2.html#coverage)> and <[www.census.gov/foreign-trade/guide/sec2.html#valuation](http://www.census.gov/foreign-trade/guide/sec2.html#valuation)>, respectively.

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## **Nonsampling Errors**

Goods data are a complete enumeration of documents collected by the U.S. Customs and Border Protection and are not subject to sampling errors. This report presents current month statistics which reflect nearly complete coverage. Current month statistics reflecting complete coverage will be published in the upcoming U.S. International Trade in Goods and Services report (FT-900). Statistics for other months shown reflect complete coverage and appear in the most recently published FT-900. Quality assurance procedures are performed at every stage of collection, processing, and tabulation. However, the data are still subject to several types of nonsampling errors. Information on nonsampling errors and other quality issues are available in the Guide to Foreign Trade Statistics, <[www.census.gov/foreign-trade/guide/sec2.html](http://www.census.gov/foreign-trade/guide/sec2.html)>.

The U.S. Census Bureau recommends that data users incorporate this information into their analyses, as nonsampling errors could impact the conclusion drawn from the results. For a detailed discussion of errors affecting the goods data, see U.S. Merchandise Trade Statistics: A Quality Profile (October 2014), available at <[www.census.gov/foreign-trade/aip/quality\\_profile10032014.pdf](http://www.census.gov/foreign-trade/aip/quality_profile10032014.pdf)> or from the Economic Indicators Division, U.S. Census Bureau.

## **Adjustments for Seasonal and Trading-Day Variations**

Goods data are presented on a seasonally adjusted and not seasonally adjusted basis. Seasonally adjusted (and/or trading day adjusted data) are produced using X-13ARIMA-SEATS software to develop monthly adjustment factors. Goods data are initially classified under the Harmonized Commodity Description and Coding System (Harmonized System), which is an internationally accepted standard for the commodity classification of traded goods. Combining trade into approximately 140 export and 140 import end-use categories makes it possible to examine goods according to their principal uses. These categories are used as the basis for computing the seasonal and trading-day adjusted data. These adjusted data are then summed to the six end-use aggregates for publication. For more information, visit the seasonal adjustment section of the Guide to Foreign Trade here: <[www.census.gov/foreign-trade/guide/sec2.html#seasonal](http://www.census.gov/foreign-trade/guide/sec2.html#seasonal)>.

## **Retail and Wholesale Inventories**

National estimates of end-of-month inventories are based on data from the Monthly Retail Trade Survey and the Monthly Wholesale Trade Survey. Additional information for each survey can be found at <[www.census.gov/retail](http://www.census.gov/retail)> and <[www.census.gov/wholesale](http://www.census.gov/wholesale)>. The advance estimates contained in this report are not incorporated into the full MRTS and MWTS time series.

The MRTS and MWTS samples selected to measure inventories consist of a stratified simple random sampling method of approximately 11,000 retail firms and 4,200 wholesale firms located in the United States. The retail and wholesale samples include firms of all sizes and are updated on a quarterly basis to account for new retail and wholesale firms, deaths, and other changes to the universe.

Data for nonresponding firms are imputed based on data for similar-sized firms classified in the same kind of business. For surveyed Retail companies, approximately 36.0 percent provided data for this reporting period

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resulting in a total quantity response rate of 46.1 percent. For surveyed Wholesale companies, approximately 50.6 percent provided data for this reporting period resulting in a total quantity response rate of 55.6 percent.

MRTS estimates cover companies with one or more establishments that sell merchandise and related services to final consumers. The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-7504206, Disclosure Review Board (DRB) approval number: CBDRB-FY26-003).

MWTS estimates cover 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 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-FY26-005).

### **Reliability of Estimates**

Because the retail and wholesale estimates 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 are estimated measures of sampling variation.

The margin of sampling error gives a range about the estimate which is a 90 percent confidence interval. If, for example, the percentage change estimate is +1.2 percent and its estimated standard error is 0.9 percent, then the margin of sampling error is  $\pm 1.753 \times 0.9$  percent or  $\pm 1.6$  percent, and the 90 percent confidence interval is -0.4 percent to +2.8 percent. If the interval contains 0, then one does not have sufficient evidence to conclude at the 90 percent confidence level that the change is different from zero and therefore the change is not statistically significant. Estimated changes are statistically significant unless otherwise noted. For a monthly total, the estimated coefficient of variation is given. The resulting confidence interval is the estimated value  $\pm 1.753 \times CV \times$  (the estimated monthly total).

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 businesses, mistakes in the recording and coding of data, and other errors of 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.

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The U.S. Census Bureau recommends that individuals using retail and wholesale estimates incorporate this information into their analyses, as sampling error and nonsampling error could affect the conclusions drawn from the estimates.

### Adjustments for Seasonal Variations

Concurrent seasonal adjustment is used to adjust the retail and wholesale inventories estimates for seasonal variations. Concurrent seasonal adjustment uses all available unadjusted estimates as input to the X-13ARIMA-SEATS program. The factors derived from the program are applied to the retail and wholesale estimates of current and previous month inventories and for inventories estimates a year ago as well.

**Statement Regarding Natural Disasters:** For information on the impact of natural disasters, including hurricanes, on the compilation of this report, please see <[Wholesale Natural Disaster FAQs](#)> and <[Retail Natural Disaster FAQs](#)>.

### Data Availability

The Advance Economic Indicators Report is available at <[www.census.gov/econ/indicators/index.html](http://www.census.gov/econ/indicators/index.html)>. For archived versions of the Advance Economic Indicators Report please visit the Historical Data tab at the following: <[www.census.gov/econ/indicators/historical\\_data.html](http://www.census.gov/econ/indicators/historical_data.html)>.

## 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)>

### FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <[fred.stlouisfed.org/fred-mobile](http://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 statistical evidence to conclude that the actual change is different from zero.

° Statistical significance is not applicable or not measurable for this survey.

(R) Revised from the last published Monthly Retail Trade Report and Monthly Wholesale Trade: Sales and Inventories Report

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**Table 1. U.S. International Trade in Goods by Principal End-Use Category (1)**

In millions of dollars. Details may not equal totals due to seasonal adjustment and rounding. (X) – Not applicable

	Goods - Census Basis (2)						
	Monthly				Percent change		
	March 2026 (a)	February 2026	January 2026	March 2025	March 2026/ February 2026	February 2026/ January 2026	March 2026/ March 2025
<b>Seasonally Adjusted</b>							
Balance	-87,871	-83,487	-80,936	-161,497	(X)	(X)	(X)
Exports	211,453	206,221	194,715	182,320	2.5	5.9	16.0
Foods, Feeds, & Beverages	14,953	13,920	14,147	13,732	7.4	-1.6	8.9
Industrial Supplies (3)	85,803	81,793	71,585	64,886	4.9	14.3	32.2
Capital Goods	66,729	66,171	66,891	58,303	0.8	-1.1	14.5
Automotive Vehicles, etc.	13,565	12,912	11,482	15,396	5.1	12.5	-11.9
Consumer Goods	21,257	22,968	20,110	22,008	-7.5	14.2	-3.4
Other Goods	9,147	8,456	10,499	7,994	8.2	-19.5	14.4
Imports	299,325	289,707	275,651	343,816	3.3	5.1	-12.9
Foods, Feeds, & Beverages	17,488	16,925	16,990	19,326	3.3	-0.4	-9.5
Industrial Supplies (3)	54,269	52,577	49,516	74,639	3.2	6.2	-27.3
Capital Goods	120,287	118,519	110,720	93,752	1.5	7.0	28.3
Automotive Vehicles, etc.	35,901	32,331	30,685	41,478	11.0	5.4	-13.4
Consumer Goods	57,664	55,318	53,105	102,492	4.2	4.2	-43.7
Other Goods	13,717	14,037	14,635	12,130	-2.3	-4.1	13.1
<b>Not Seasonally Adjusted</b>							
Balance	-81,343	-58,418	-74,293	-151,316	(X)	(X)	(X)
Exports	220,328	195,138	186,300	191,411	12.9	4.7	15.1
Foods, Feeds, & Beverages	15,537	13,682	14,008	14,615	13.6	-2.3	6.3
Industrial Supplies (3)	87,459	79,455	70,447	66,491	10.1	12.8	31.5
Capital Goods	70,089	59,186	63,149	61,622	18.4	-6.3	13.7
Automotive Vehicles, etc.	14,697	12,097	9,957	16,652	21.5	21.5	-11.7
Consumer Goods	23,219	22,669	18,938	23,900	2.4	19.7	-2.8
Other Goods	9,326	8,049	9,802	8,130	15.9	-17.9	14.7
Imports	301,671	253,555	260,593	342,727	19.0	-2.7	-12.0
Foods, Feeds, & Beverages	19,033	15,793	17,087	20,650	20.5	-7.6	-7.8
Industrial Supplies (3)	54,601	47,422	48,925	73,528	15.1	-3.1	-25.7
Capital Goods	120,998	99,461	102,117	93,556	21.7	-2.6	29.3
Automotive Vehicles, etc.	37,589	29,362	28,643	43,067	28.0	2.5	-12.7
Consumer Goods	54,791	48,875	50,655	99,360	12.1	-3.5	-44.9
Other Goods	14,660	12,642	13,166	12,565	16.0	-4.0	16.7

(a) Advance statistics

(1) For a listing of the detail included in each end-use category, see <[www.census.gov/foreign-trade/reference/codes/enduse/exeumstr.txt](http://www.census.gov/foreign-trade/reference/codes/enduse/exeumstr.txt)>.

(2) Data are presented on a Census basis. The information needed to convert to a balance of payment basis is not available.

(3) Includes petroleum and petroleum products.

NOTES:

\* For information on data sources, nonsampling errors, and definitions, see the explanatory notes in this release or at <[www.census.gov/econ/indicators/advance\\_report.pdf](http://www.census.gov/econ/indicators/advance_report.pdf)>.

Source: U.S. Census Bureau; Advance Economic Indicators Report, April 29, 2026.

**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		
	March 2026 (a)	February 2026 (r)	March 2025 (r)	March 2026/ February 2026	February 2026/ January 2026	March 2026/ March 2025
<b>Adjusted<sup>1</sup></b>						
Merchant wholesale <sup>2</sup> trade, total	932,768	920,301	906,429	1.4	0.9	2.9
Durable goods	578,634	577,023	570,838	0.3	0.9	1.4
Nondurable goods	354,134	343,278	335,591	3.2	1.0	5.5
Retail <sup>3</sup> trade, total	823,483	817,768	805,007	0.7	0.3	2.3
Total (excl. motor veh. & parts)	560,668	558,096	549,145	0.5	0.3	2.1
Motor vehicle & parts dealers	262,815	259,672	255,862	1.2	0.3	2.7
<b>Not Adjusted</b>						
Merchant wholesale <sup>2</sup> trade, total	941,018	928,656	914,900	1.3	1.1	2.9
Durable goods	578,802	575,020	570,712	0.7	1.7	1.4
Nondurable goods	362,216	353,636	344,188	2.4	0.1	5.2
Retail <sup>3</sup> trade, total	820,548	809,142	801,706	1.4	1.0	2.4
Total (excl. motor veh. & parts)	558,661	550,050	546,755	1.6	1.4	2.2
Motor vehicle & parts dealers	261,887	259,092	254,951	1.1	0.1	2.7

(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					
	Coefficient of Variation			Standard Error of Percent Change		
	March 2026 (a)	February 2026 (r)	March 2025 (r)	March 2026/ February 2026	February 2026/ January 2026	March 2026/ March 2025
Merchant wholesale <sup>2</sup> trade, total	2.1	2.1	1.9	0.1	0.2	0.6
Durable goods	2.8	2.8	2.8	0.1	0.2	0.8
Nondurable goods	1.9	1.8	1.5	0.3	0.2	0.7
Retail trade, total	1.1	1.1	1.1	0.1	0.1	0.3
Total (excl. motor veh. & parts)	1.6	1.5	1.5	0.1	0.1	0.2
Motor vehicle & parts dealers	1.6	1.5	1.5	0.2	0.1	0.7

(a) Advance estimate

(r) Revised estimate

Z Estimate rounds to zero

(1) Estimates are concurrently adjusted for seasonal variation and trading day differences, 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 2017 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.

(3) Retail Trade estimates include data only for businesses with paid employees. Prior to the benchmark report released in April 2025, the monthly retail estimates that were released in the Advance Economic Indicators Report estimates included nonemployers.

**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](http://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](http://www.census.gov/retail/mrts/how_surveys_are_collected.html) for retail.