




MONTHLY ADVANCE ECONOMIC INDICATORS REPORT, APRIL 2026

Release Number: CB26-86

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

	 ADVANCE INTERNATIONAL TRADE: GOODS DEFICIT	 ADVANCE WHOLESALE INVENTORIES	 ADVANCE RETAIL INVENTORIES
APRIL 2026	\$82.4 Billion -3.4%°	\$938.6 Billion +0.5%	\$827.3 Billion +0.7%
MARCH 2026	\$85.3 Billion	\$934.3 Billion (R)	\$821.4 Billion (R)
Next release: June 26, 2026.			
<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, May 29, 2026.</small>			

Advance International Trade in Goods

The international trade deficit was \$82.4 billion in April, down \$2.9 billion from \$85.3 billion in March. Exports of goods for April were \$219.7 billion, \$8.5 billion more than March exports. Imports of goods for April were \$302.1 billion, \$5.6 billion more than March imports.

Advance Wholesale Inventories

Wholesale inventories for April, adjusted for seasonal variations and trading day differences, but not for price changes, were estimated at an end-of-month level of \$938.6 billion, up 0.5 percent (± 0.4 percent) from March 2026, and were up 3.4 percent (± 1.2 percent) from April 2025. The February 2026 to March 2026 percentage change was revised from the preliminary estimate of up 1.3 percent (± 0.2 percent) to up 1.5 percent (± 0.2 percent).

Advance Retail Inventories

Retail inventories for April, adjusted for seasonal variations and trading day differences, but not for price changes, were estimated at an end-of-month level of \$827.3 billion, up 0.7 percent (± 0.2 percent) from March 2026, and were up 3.0 percent (± 0.5 percent) from April 2025. The February 2026 to March 2026 percentage change was revised from the preliminary estimate of up 0.6 percent (± 0.2 percent) to up 0.7 percent (± 0.2 percent).

The May 2026 Advance report is scheduled for release on June 26, 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

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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> and <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>.

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> 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>.

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> and <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 36.7 percent provided data for this reporting period

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resulting in a total quantity response rate of 52.9 percent. For surveyed Wholesale companies, approximately 50.7 percent provided data for this reporting period resulting in a total quantity response rate of 55.8 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 ± 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>. 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>.

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>

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <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		
	April 2026 (a)	March 2026	February 2026	April 2025	April 2026/ March 2026	March 2026/ February 2026	April 2026/ April 2025
Seasonally Adjusted							
Balance	-82,400	-85,269	-81,737	-85,710	(X)	(X)	(X)
Exports	219,670	211,200	205,262	189,984	4.0	2.9	15.6
Foods, Feeds, & Beverages	14,969	15,020	14,004	13,670	-0.3	7.3	9.5
Industrial Supplies (3)	88,254	86,401	81,574	74,923	2.1	5.9	17.8
Capital Goods	71,258	66,280	65,136	59,070	7.5	1.8	20.6
Automotive Vehicles, etc.	12,832	13,201	12,927	12,149	-2.8	2.1	5.6
Consumer Goods	22,777	21,133	23,076	21,320	7.8	-8.4	6.8
Other Goods	9,579	9,166	8,545	8,852	4.5	7.3	8.2
Imports	302,070	296,469	286,999	275,694	1.9	3.3	9.6
Foods, Feeds, & Beverages	17,455	17,405	16,822	18,477	0.3	3.5	-5.5
Industrial Supplies (3)	53,082	54,129	51,813	51,942	-1.9	4.5	2.2
Capital Goods	126,673	119,971	118,237	90,446	5.6	1.5	40.1
Automotive Vehicles, etc.	34,673	35,214	32,172	33,143	-1.5	9.5	4.6
Consumer Goods	55,976	56,526	54,040	69,800	-1.0	4.6	-19.8
Other Goods	14,211	13,225	13,914	11,886	7.5	-5.0	19.6
Not Seasonally Adjusted							
Balance	-81,877	-80,892	-58,426	-86,422	(X)	(X)	(X)
Exports	218,010	221,393	195,194	189,711	-1.5	13.4	14.9
Foods, Feeds, & Beverages	13,925	15,585	13,685	13,200	-10.7	13.9	5.5
Industrial Supplies (3)	88,582	88,446	79,446	75,762	0.2	11.3	16.9
Capital Goods	70,852	70,113	59,199	58,895	1.1	18.4	20.3
Automotive Vehicles, etc.	13,138	14,667	12,096	12,390	-10.4	21.3	6.0
Consumer Goods	21,951	23,222	22,674	20,644	-5.5	2.4	6.3
Other Goods	9,562	9,361	8,095	8,821	2.1	15.6	8.4
Imports	299,887	302,286	253,620	276,133	-0.8	19.2	8.6
Foods, Feeds, & Beverages	17,973	19,037	15,795	19,214	-5.6	20.5	-6.5
Industrial Supplies (3)	54,725	54,985	47,408	53,571	-0.5	16.0	2.2
Capital Goods	123,216	121,406	99,496	89,384	1.5	22.0	37.9
Automotive Vehicles, etc.	35,709	37,696	29,399	34,157	-5.3	28.2	4.5
Consumer Goods	53,744	54,895	48,880	67,604	-2.1	12.3	-20.5
Other Goods	14,520	14,266	12,642	12,205	1.8	12.8	19.0

(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>.

(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:

* Current month statistics reflect nearly complete coverage with recalculated seasonal adjustments; current month statistics reflecting complete coverage and recalculated seasonal adjustments 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 with recalculated seasonal adjustments. These do not appear in the most recently published FT-900.

* 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>.

Source: U.S. Census Bureau; Advance Economic Indicators Report, May 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		
	April 2026 (a)	March 2026 (r)	April 2025 (r)	April 2026/ March 2026	March 2026/ February 2026	April 2026/ April 2025
Adjusted¹						
Merchant wholesale ² trade, total	938,640	934,259	907,841	0.5	1.5	3.4
Durable goods	584,610	579,653	571,279	0.9	0.5	2.3
Nondurable goods	354,030	354,606	336,562	-0.2	3.2	5.2
Retail ³ trade, total	827,304	821,385	803,269	0.7	0.7	3.0
Total (excl. motor veh. & parts)	562,474	558,869	550,704	0.6	0.6	2.1
Motor vehicle & parts dealers	264,830	262,516	252,565	0.9	1.1	4.9
Not Adjusted						
Merchant wholesale ² trade, total	945,124	941,835	913,090	0.3	1.4	3.5
Durable goods	588,539	578,877	575,134	1.7	0.7	2.3
Nondurable goods	356,585	362,958	337,956	-1.8	2.6	5.5
Retail ³ trade, total	826,797	817,530	802,082	1.1	1.3	3.1
Total (excl. motor veh. & parts)	560,298	556,205	547,921	0.7	1.6	2.3
Motor vehicle & parts dealers	266,499	261,325	254,161	2.0	0.9	4.9

(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		
	April 2026 (a)	March 2026 (r)	April 2025 (r)	April 2026/ March 2026	March 2026/ February 2026	April 2026/ April 2025
Merchant wholesale ² trade, total	2.1	2.1	2.0	0.2	0.1	0.7
Durable goods	2.9	2.8	2.7	0.2	0.2	1.0
Nondurable goods	1.9	1.9	1.6	0.3	0.3	0.6
Retail trade, total	1.2	1.2	1.2	0.1	0.1	0.3
Total (excl. motor veh. & parts)	1.6	1.6	1.6	0.1	0.1	0.2
Motor vehicle & parts dealers	1.7	1.6	1.6	0.3	0.3	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 for wholesale and at www.census.gov/retail/mrts/how_surveys_are_collected.html for retail.