

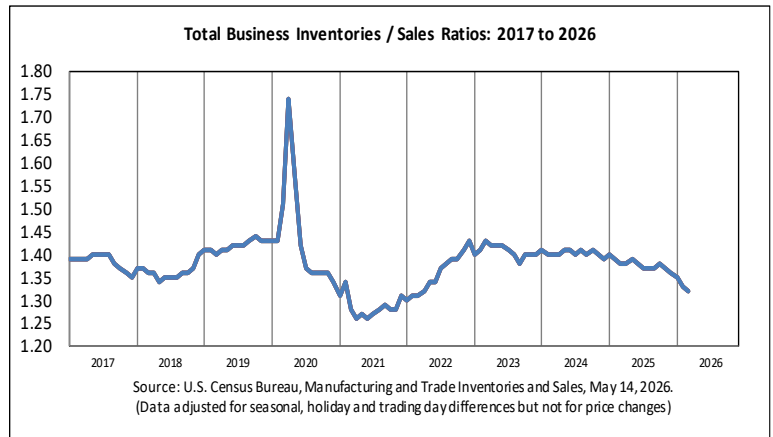
FOR RELEASE AT 10:00 AM EDT, THURSDAY, MAY 14, 2026

MANUFACTURING AND TRADE INVENTORIES AND SALES, MARCH 2026

Release Number: CB26-79

May 14, 2026 — The U.S. Census Bureau announced the following new manufacturing and trade statistics for March 2026:

BUSINESS INVENTORIES		
MARCH 2026	\$2,709.7 billion	+0.9%
FEBRUARY 2026 (revised)	\$2,686.3 billion	+0.4%
Next release: June 17, 2026		
* 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, Manufacturing and Trade Inventories and Sales, May 14, 2026.		



Sales

The combined value of distributive trade sales and manufacturers' shipments for March, adjusted for seasonal and trading day differences but not for price changes, was estimated at \$2,059.2 billion, up 2.1 percent (± 0.1 percent) from February 2026 and was up 7.1 percent (± 0.5 percent) from March 2025.

Inventories

Manufacturers' and trade inventories for March, adjusted for seasonal and trading day differences but not for price changes, were estimated at an end-of-month level of \$2,709.7 billion, up 0.9 percent (± 0.1 percent) from February 2026 and were up 2.0 percent (± 0.4 percent) from March 2025.

Inventories/Sales Ratio

The total business inventories/sales ratio based on seasonally adjusted data at the end of March was 1.32. The March 2025 ratio was 1.38.

Data Inquiries

Economic Indicators Division

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Wholesale: 301-763-6856 eid.wholesale.indicator.branch@census.gov

Manufacturing: 301-763-4832 eid.m3.qs@census.gov

Media Inquiries

Public Information Office

301-763-3030

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[census.gov](https://www.census.gov)

General Information

Release Schedule

The April 2026 Manufacturing and Trade Inventories and Sales Report is scheduled for release on June 17, 2026. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>.

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.

Due to schedule and resource constraints, revised historical data and the seasonal adjustment models for the Manufacturers' Shipments, Inventories, and Orders (M3) Survey will remain unchanged for the remainder of 2026.

EXPLANATORY NOTES

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> and <www.census.gov/retail/mrts_weather_faqs.html>.

Reliability of Estimates

The sampling variability for retailers and merchant wholesalers can be used to construct a 90 percent confidence interval for the estimates. Over all possible samples, 90 percent of such intervals will cover the true estimate. These intervals are given in parentheses for the estimates on the front page. If, for example, the estimate is up 0.8 percent and the margin of sampling error is ± 1.2 percent, the 90 percent confidence interval is -0.4 percent to +2.0 percent. If the range contains 0, it is uncertain whether there was an increase or decrease. Measures of reliability for Retail and Wholesale sales and inventory levels and changes are included in the detailed monthly press releases for those Industries. Manufacturers do not contribute to estimates of sampling variability because the manufacturer's mail panel is not a probability sample from a known frame and standard errors of the industry estimates cannot be calculated. Estimates from all three surveys are also subject to nonsampling errors, which can arise in any stage of the survey. Such errors include coverage error (failure to accurately represent all population units in the sample) response errors, coding errors, and nonresponse. Although no direct measurement of these errors has been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

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Description of the Survey

The Manufacturing and Trade Inventories and Sales estimates are based on data from three surveys: the Monthly Retail Trade Survey, the Monthly Wholesale Trade Survey, and the Manufacturers' Shipments, Inventories, and Orders Survey. Data for the wholesale and manufacturing sectors are unrevised from the most recent Monthly Wholesale Trade Report and the Full Report on Manufacturers' Shipments, Inventories and orders. Data from the Retail sector is revised and presented in more detail from the most recent Advance Economic Indicators Report. For more information on these surveys see the links below:

<www.census.gov/retail/>, <www.census.gov/wholesale/>, and <www.census.gov/manufacturing/m3/>.

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), (Project No. 7503922, Disclosure Review Board (DRB) approval number: CBDRB-FY26-005), (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY26-0151).

RESOURCES

API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key 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 <<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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Table 1. Estimated Monthly Sales and Inventories for Manufacturers, Retailers, and Merchant Wholesalers

(In millions of dollars)

	Sales			Inventories			Inventories/Sales Ratios		
	Mar. 2026	Feb. 2026	Mar. 2025	Mar. 2026	Feb. 2026	Mar. 2025	Mar. 2026	Feb. 2026	Mar. 2025
	(p)	(r)	(r)	(p)	(r)	(r)	(p)	(r)	(r)
Adjusted¹									
Total business.....	2,059,161	2,017,272	1,922,378	2,709,734	2,686,289	2,656,006	1.32	1.33	1.38
Manufacturers ²	633,940	625,094	600,663	956,272	950,428	944,064	1.51	1.52	1.57
Retailers ³	653,040	641,038	625,420	820,619	815,418	805,571	1.26	1.27	1.29
Merchant wholesalers ⁴	772,181	751,140	696,295	932,843	920,443	906,371	1.21	1.23	1.30
Not Adjusted									
Total business.....	2,135,339	1,825,046	1,958,864	2,718,016	2,689,880	2,663,921	1.27	1.47	1.36
Manufacturers ²	670,894	583,035	627,022	959,303	954,133	947,315	1.43	1.64	1.51
Retailers ³	657,332	564,663	624,954	817,334	806,758	801,706	1.24	1.43	1.28
Merchant wholesalers ⁴	807,113	677,348	706,888	941,379	928,989	914,900	1.17	1.37	1.29

(p) Preliminary estimate.

(r) Revised estimate.

Data adjusted for seasonality and trading day differences, but not for price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/mtis/how_surveys_are_collected.html>.

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, May 14, 2026.

Table 2. Percent Changes for Sales and Inventories -- Manufacturers, Retailers, and Merchant Wholesalers

	Adjusted						Not Adjusted					
	Sales			Inventories			Sales			Inventories		
	Mar. 26/ Feb. 26	Feb. 26/ Jan. 26	Mar. 26/ Mar. 25	Mar. 26/ Feb. 26	Feb. 26/ Jan. 26	Mar. 26/ Mar. 25	Mar. 26/ Feb. 26	Feb. 26/ Jan. 26	Mar. 26/ Mar. 25	Mar. 26/ Feb. 26	Feb. 26/ Jan. 26	Mar. 26/ Mar. 25
Total business.....	2.1	1.8	7.1	0.9	0.4	2.0	17.0	-0.2	9.0	1.0	0.9	2.0
Manufacturers ²	1.4	1.7	5.5	0.6	0.1	1.3	15.1	3.2	7.0	0.5	0.8	1.3
Retailers ³	1.9	1.0	4.4	0.6	0.0	1.9	16.4	-3.0	5.2	1.3	0.7	1.9
Merchant wholesalers ⁴	2.8	2.6	10.9	1.3	0.9	2.9	19.2	-0.7	14.2	1.3	1.1	2.9

See footnotes and notes at the end of Table 3.

Data adjusted for seasonality and trading day differences, but not for price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/mtis/how_surveys_are_collected.html>.

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, May 14, 2026.

Table 3. Estimated Monthly Retail Sales, Inventories, and Inventories/Sales Ratios, By Kind of Business

(In millions of dollars)

NAICS Code	Kind of Business	Sales			Inventories ³			Percent Change			Inventories/Sales Ratios		
		Mar. 2026	Feb. 2026	Mar. 2025	Mar. 2026	Feb. 2026	Mar. 2025	Mar. 26/ Feb. 26	Feb. 26/ Jan. 26	Mar. 26/ Mar. 25	Mar. 26 (p)	Feb. 26 (r)	Mar. 25 (r)
		(p)	(r)	(r)	(p)	(r)	(r)						
	Adjusted ¹												
	Retail trade, total.....	653,040	641,038	625,420	820,619	815,418	805,571	0.6	0.0	1.9	1.26	1.27	1.29
	Total (excl. motor veh. & parts).....	513,226	502,018	483,098	557,888	555,781	549,709	0.4	-0.1	1.5	1.09	1.11	1.14
441	Motor vehicle & parts dealers.....	139,814	139,020	142,322	262,731	259,637	255,862	1.2	0.3	2.7	1.88	1.87	1.80
442,3	Furniture,home furn., elect. & appl. stores.....	19,371	18,976	19,022	30,743	30,390	29,171	1.2	0.1	5.4	1.59	1.60	1.53
444	Building materials, garden equip & supplies.....	41,725	41,290	40,470	87,146	87,310	82,905	-0.2	-0.2	5.1	2.09	2.11	2.05
445	Food & beverage stores.....	84,935	84,066	84,583	64,696	64,491	61,877	0.3	1.7	4.6	0.76	0.77	0.73
448	Clothing & clothing access. stores.....	27,943	27,797	26,029	58,458	58,417	58,274	0.1	-0.1	0.3	2.09	2.10	2.24
452	General merchandise stores.....	78,737	77,868	76,619	97,222	97,207	99,209	0.0	0.1	-2.0	1.23	1.25	1.29
4522	Department stores.....	3,294	3,140	3,270	8,586	8,630	8,879	-0.5	-0.6	-3.3	2.61	2.75	2.72
	Not Adjusted												
	Retail trade, total.....	657,332	564,663	624,954	817,334	806,758	801,706	1.3	0.7	1.9	1.24	1.43	1.28
	Total (excl. motor veh. & parts).....	507,942	438,104	472,520	555,531	547,701	546,755	1.4	1.0	1.6	1.09	1.25	1.16
441	Motor vehicle & parts dealers.....	149,390	126,559	152,434	261,803	259,057	254,951	1.1	0.1	2.7	1.75	2.05	1.67
442,3	Furniture,home furn., elect. & appl. stores.....	19,176	16,951	18,748	30,036	29,569	28,442	1.6	0.5	5.6	1.57	1.74	1.52
444	Building materials, garden equip & supplies.....	42,093	32,663	39,789	91,416	89,493	87,050	2.1	3.1	5.0	2.17	2.74	2.19
445	Food & beverage stores.....	83,469	75,965	83,083	64,278	63,393	61,458	1.4	0.9	4.6	0.77	0.83	0.74
448	Clothing & clothing access. stores.....	26,733	22,418	24,941	58,107	57,307	57,983	1.4	3.3	0.2	2.17	2.56	2.32
452	General merchandise stores.....	77,392	67,546	75,038	95,569	94,536	97,161	1.1	1.9	-1.6	1.23	1.40	1.29
4522	Department stores.....	2,968	2,374	2,933	8,440	8,173	8,728	3.3	4.8	-3.3	2.84	3.44	2.98

(p) Preliminary estimate.

(r) Revised estimate.

¹ Adjusted for seasonal variations, trading day differences, and, in the case of sales, for holiday variations. Concurrent seasonal adjustment is being used to adjust all sales, shipment and inventory estimates. 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 current and previous month estimates and for retail and wholesale estimates a year ago as well. For retail sales, concurrent seasonal adjustment is also used to adjust the advance estimates (published one month before the preliminary estimates) and the estimates one year before the advance month. This explains the revision to retail estimates from a year ago.

² Manufacturers sales refer to the value of shipments by manufacturers. The shipments data from individual manufacturers are adjusted prior to tabulation for the number of trading days as well as for any variations in the length of the reporting period.

³ Adjusted and not adjusted inventories for aggregate levels of retail trade total, total excluding motor vehicles and parts, and motor vehicle and parts dealers are revised from the Advance Economic Indicators Report.

⁴ 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.

Data adjusted for seasonality and trading day differences, but not for price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/mtis/how_surveys_are_collected.html>. 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 Manufacturing and Trade Inventories and Sales estimates included nonemployers.

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, May 14, 2026.