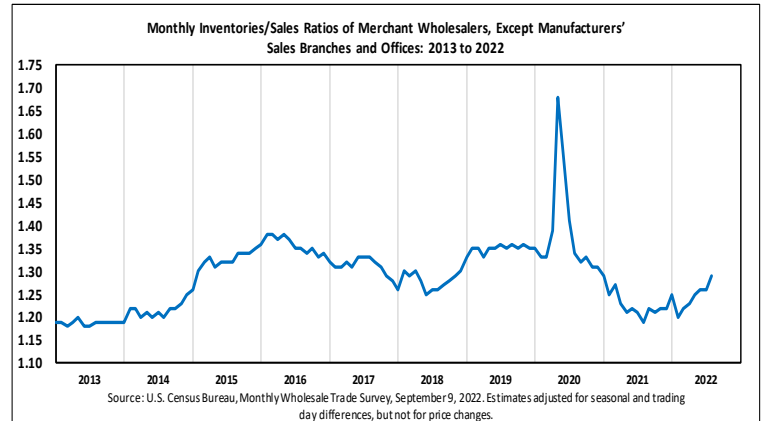


MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, JULY 2022

Release Number: CB22-145

September 9, 2022 — The U.S. Census Bureau announced the following new wholesale trade statistics for July 2022:

MONTHLY WHOLESALE INVENTORIES		
JULY 2022	\$900.7 billion	+0.6%
JUNE 2022 (revised)	\$895.4 billion	+1.8%
Next release: October 7, 2022		
* 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, Monthly Wholesale Trade Survey, September 9, 2022.		



Sales

July 2022 sales of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading day differences but not for price changes, were \$698.0 billion, down 1.4 percent (± 0.4 percent) from the revised June level, but were up 15.3 percent (± 0.9 percent) from the revised July 2021 level. The May 2022 to June 2022 percent change was revised from the preliminary estimate of up 1.8 percent (± 0.4 percent) to up 1.6 percent (± 0.4 percent).

Inventories

Total inventories of merchant wholesalers, except manufacturers' sales branches and offices, after adjustment for seasonal variations and trading day differences, but not for price changes, were \$900.7 billion at the end of July, up 0.6 percent (± 0.2 percent) from the revised June level. Total inventories were up 25.1 percent (± 1.2 percent) from the revised July 2021 level. The June 2022 to July 2022 percent change was revised from the advance estimate of up 0.8 percent (± 0.2 percent) to up 0.6 percent (± 0.2 percent).

Inventories/Sales Ratio

The July inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.29. The July 2021 ratio was 1.19.

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GENERAL INFORMATION

Release Schedule

The August 2022 Monthly Wholesale Trade Report is scheduled for release on October 7, 2022. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>.

For additional survey information, including customizable time series estimates by industry, visit <www.census.gov/wholesale/>.

Special Notice

The Census Bureau will be releasing monthly real dollar wholesale sales estimates as part of an experimental product on September 19, 2022 at 10:00 AM EDT. Explanatory material for these experimental statistics will be available with the release.

Statement Regarding COVID-19 Impact

The Census Bureau continues to monitor response and data quality and has determined that estimates in this release meet publication standards. For more information, see <[COVID-19 FAQs](#)>.

Statement Regarding Natural Disasters

For information on the impact of natural disasters on the compilation of this report, please see <https://www.census.gov/wholesale/natural_disaster_faqs.html>.

EXPLANATORY NOTES

Reliability of the Estimates

Because the estimates presented in this report 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, as given in Table 2 of this report, are estimated measures of sampling variation.

The margin of sampling error, as used on page 1, gives a range about the estimate, which can be used to construct a 90-percent confidence interval. If, for example, the percent change estimate is +1.2 percent and its estimated standard error is 0.8 percent, then the margin of sampling error is $\pm 1.753 \times 0.8$ percent or ± 1.4 percent, and the 90 percent confidence interval is 1.2 \pm 1.4 or -0.2 percent to +2.6 percent. If the interval contains 0, then one does not have sufficient statistical evidence to conclude at the 90 percent confidence level that the actual change is different from zero. Estimated changes shown in the text are statistically significant unless otherwise noted. For a monthly total, the estimated coefficient of variation is given. The

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resulting confidence interval is the estimated monthly total $\pm 1.753 \times CV \times$ (the estimated monthly total). The Census Bureau recommends that individuals using estimates in this report incorporate this information into their analyses, as sampling error could affect the conclusions drawn from the estimates.

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 wholesale businesses, mistakes in the recording and coding of data, model error, 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.

Description of the Survey

The Census Bureau conducts the Monthly Wholesale Trade Survey to provide national estimates of monthly sales, end-of-month inventories, and inventories-to-sales ratios by kind of business for wholesale firms located in the United States. Specifically, the MWTS covers 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 MWTS sample was selected using a stratified, one-stage design with strata defined by kind of business (e.g., Automotive, Furniture, Lumber, etc.) and annual sales size. The sample includes firms of all sizes and is updated on a quarterly basis to account for new wholesale firms, deaths, and other changes to the wholesale universe. Each month, questionnaires are mailed to employer firms selected in a probability sample of approximately 4,200. For surveyed companies, approximately 62.5 percent provided data for this reporting period, resulting in a total quantity response rate of 65.4 percent for sales and 68.4 percent for inventories.

Monthly sales and inventories estimates are obtained by summing weighted data (either reported or imputed). The monthly estimates are benchmarked to annual survey estimates and are adjusted for seasonal variation and trading day differences. Individuals who use estimates in this report to create new estimates should cite the Census Bureau as the source of only the original estimates. Additional information on the MWTS can be found on the Census Bureau website at: <www.census.gov/wholesale/>.

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/>

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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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* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.

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Table 1. Estimates of Monthly Sales, Inventories, and Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices

[Total sales and inventories estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey.]

NAICS ¹ code	Kind of Business	Sales						Inventories ⁴						Inventories/Sales Ratios			
		Monthly			Percent change			Monthly			Percent change			Jul. 2022 (p)	Jun. 2022 (r)	Jul. 2021 (r)	
		Jul. 2022 (p)	Jun. 2022 (r)	Jul. 2021 (r)	Jul./Jun.	Jun./May	Jul. 22/Jul. 21	Jul. 2022 (p)	Jun. 2022 (r)	Jul. 2021 (r)	Jul./Jun.	Jun./May	Jul. 22/Jul. 21				
Adjusted²																	
42	U.S. Total	697,954	708,222	605,229	-1.4	1.6	15.3	900,706	895,439	720,017	0.6	1.8	25.1	1.29	1.26	1.19	
423	.Durable	324,621	322,667	292,228	0.6	0.6	11.1	547,340	541,656	431,630	1.0	2.2	26.8	1.69	1.68	1.48	
4231	..Automotive	45,697	45,638	43,266	0.1	5.6	5.6	76,398	75,094	61,489	1.7	3.0	24.2	1.67	1.65	1.42	
4232	..Furniture	10,625	10,656	9,880	-0.3	-3.6	7.5	22,199	22,183	15,240	0.1	3.0	45.7	2.09	2.08	1.54	
4233	..Lumber	22,898	22,462	18,486	1.9	0.3	23.9	36,644	37,023	28,967	-1.0	2.5	26.5	1.60	1.65	1.57	
4234	..Prof. equip.	51,338	50,858	46,886	0.9	-0.4	9.5	63,695	62,984	52,895	1.1	1.4	20.4	1.24	1.24	1.13	
42343	...Comp. equip.	26,687	26,465	23,215	0.8	0.1	15.0	23,598	23,382	19,088	0.9	0.7	23.6	0.88	0.88	0.82	
4235	..Metals	23,631	24,009	20,683	-1.6	1.4	14.3	45,947	45,685	34,997	0.6	1.2	31.3	1.94	1.90	1.69	
4236	..Electrical	70,597	68,799	60,722	2.6	-0.6	16.3	83,980	83,292	61,771	0.8	3.6	36.0	1.19	1.21	1.02	
4237	..Hardware	18,565	18,546	16,142	0.1	0.7	15.0	48,041	47,122	34,685	2.0	1.2	38.5	2.59	2.54	2.15	
4238	..Machinery	51,063	50,911	45,769	0.3	2.6	11.6	125,561	123,395	105,026	1.8	2.7	19.6	2.46	2.42	2.29	
4239	..Misc. Durable	30,207	30,788	30,394	-1.9	-4.5	-0.6	44,875	44,878	36,560	0.0	-0.1	22.7	1.49	1.46	1.20	
424	.Nondurable	373,333	385,555	313,001	-3.2	2.4	19.3	353,366	353,783	288,387	-0.1	1.2	22.5	0.95	0.92	0.92	
4241	..Paper	9,261	9,367	7,961	-1.1	0.7	16.3	9,998	9,937	8,847	0.6	2.8	13.0	1.08	1.06	1.11	
4242	..Drugs	76,637	77,324	71,735	-0.9	2.1	6.8	81,847	82,643	75,084	-1.0	2.6	9.0	1.07	1.07	1.05	
4243	..Apparel	14,122	14,468	14,005	-2.4	-1.5	0.8	40,677	38,663	23,628	5.2	5.0	72.2	2.88	2.67	1.69	
4244	..Groceries	72,115	71,867	64,324	0.3	0.5	12.1	57,005	56,845	45,862	0.3	1.1	24.3	0.79	0.79	0.71	
4245	..Farm products	30,280	30,933	22,172	-2.1	3.9	36.6	37,487	38,942	31,347	-3.7	-3.8	19.6	1.24	1.26	1.41	
4246	..Chemicals ³	14,980	14,800	11,909	1.2	0.4	25.8	16,655	16,303	13,185	2.2	3.8	26.3	1.11	1.10	1.11	
4247	..Petroleum	107,783	118,636	77,300	-9.1	6.0	39.4	30,734	31,380	25,172	-2.1	-2.2	22.1	0.29	0.26	0.33	
4248	..Alcohol	15,958	15,459	15,851	3.2	-3.5	0.7	21,458	21,056	18,203	1.9	4.2	17.9	1.34	1.36	1.15	
4249	..Misc. Nondur.	32,201	32,701	27,744	-1.5	-0.2	16.1	57,505	58,014	47,059	-0.9	0.2	22.2	1.79	1.77	1.70	
	Not Adjusted																
														Sales to date			
														2022	2021		
42	U.S. Total	669,955	750,069	598,213	-10.7	4.7	12.0	890,716	887,360	710,678	0.4	1.5	25.3	4,773,614	3,958,449		
423	.Durable	308,382	342,735	286,802	-10.0	6.2	7.5	553,117	542,274	435,979	2.0	2.2	26.9	2,208,723	1,919,134		
4231	..Automotive	44,417	47,829	42,574	-7.1	8.4	4.3	76,704	75,094	61,673	2.1	3.0	24.4	309,544	290,892		
4232	..Furniture	10,381	11,434	9,949	-9.2	4.8	4.3	22,821	22,050	15,651	3.5	4.2	45.8	74,068	63,701		
4233	..Lumber	22,600	25,292	19,170	-10.6	5.0	17.9	37,120	37,726	29,315	-1.6	2.3	26.6	158,780	126,659		
4234	..Prof. equip.	48,309	55,639	46,136	-13.2	14.0	4.7	64,459	63,047	53,424	2.2	1.5	20.7	352,243	318,974		
42343	...Comp. equip.	25,833	29,879	23,586	-13.5	22.1	9.5	23,598	23,592	19,126	0.0	1.5	23.4	181,864	161,638		
4235	..Metals	22,237	25,353	20,145	-12.3	3.4	10.4	46,452	45,685	35,417	1.7	2.0	31.2	167,556	125,600		
4236	..Electrical	65,655	70,519	58,111	-6.9	4.8	13.0	84,820	82,626	62,327	2.7	3.6	36.1	461,286	392,510		
4237	..Hardware	18,973	21,179	17,110	-10.4	8.9	10.9	48,233	47,358	34,824	1.8	-0.5	38.5	128,787	112,367		
4238	..Machinery	48,714	54,271	45,037	-10.2	5.9	8.2	127,319	124,259	106,496	2.5	2.6	19.6	340,329	294,049		
4239	..Misc. Durable	27,096	31,219	28,570	-13.2	-3.4	-5.2	45,189	44,429	36,852	1.7	0.2	22.6	216,130	194,382		
424	.Nondurable	361,573	407,334	311,411	-11.2	3.5	16.1	337,599	345,086	274,699	-2.2	0.3	22.9	2,564,891	2,039,315		
4241	..Paper	8,807	9,657	7,834	-8.8	1.7	12.4	10,108	10,116	8,927	-0.1	4.8	13.2	63,234	52,273		
4242	..Drugs	72,571	80,262	70,731	-9.6	6.2	2.6	81,192	83,139	74,483	-2.3	5.6	9.0	514,610	469,670		
4243	..Apparel	13,176	14,309	13,571	-7.9	-0.9	-2.9	42,874	39,088	24,880	9.7	10.1	72.3	98,613	91,523		
4244	..Groceries	70,961	73,736	64,839	-3.8	-0.8	9.4	57,005	56,447	45,816	1.0	1.5	24.4	492,739	428,671		
4245	..Farm products	26,616	30,995	20,310	-14.1	2.6	31.0	25,566	30,764	21,567	-16.9	-15.4	18.5	199,187	148,673		
4246	..Chemicals	14,531	15,555	11,980	-6.6	2.4	21.3	16,655	16,303	13,185	2.2	3.8	26.3	100,901	79,337		
4247	..Petroleum	109,723	128,364	79,542	-14.5	8.3	37.9	30,888	32,855	25,323	-6.0	-1.8	22.0	755,293	465,480		
4248	..Alcohol	15,112	17,700	15,692	-14.6	6.6	-3.7	21,844	21,203	18,494	3.0	3.1	18.1	106,420	103,568		
4249	..Misc. Nondur.	30,076	36,756	26,912	-18.2	-6.1	11.8	51,467	55,171	42,024	-6.7	-5.5	22.5	233,894	200,120		

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

¹ For a full description of the NAICS codes used in this table, see the 2012 NAICS manual or <<https://www.census.gov/naics/>>.

² Except where indicated, sales and inventories estimates are adjusted for seasonal variation. Estimates of sales are also adjusted for trading day differences and moving holidays. Estimates of inventories are also adjusted for trading day differences. See Table 3 for the combined adjustment factors. Adjusted sales-to-date estimates are not tabulated.

³ No significant seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Consequently, the "Adjusted" inventories estimates are equal to the "Not Adjusted" estimates.

⁴ Adjusted and not adjusted inventories for aggregate NAICS levels 42, 423, and 424 are revised from the Advance Economic Indicators Report.

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

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, September 9, 2022.

Table 2. Estimated Measures of Sampling Variability of Monthly Wholesale Sales and Inventory Estimates

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

NAICS code	Kind of Business	Coefficient of variation for monthly total				Standard error for monthly total				Coefficient of variation for total		Standard error for percent change
		Preliminary estimates		Final estimates		Ratio of two consecutive months		Current month to current month last year		Sales to date		Current year sales to date to previous year sales to date
		Sales	Inv.	Sales	Inv.	Sales	Inv.	Sales	Inv.	Current year	Previous year	
42	U.S. Total	1.1	1.7	1.2	1.7	0.2	0.1	0.5	0.7	1.2	1.2	0.5
423	..Durable	1.5	2.6	1.6	2.6	0.3	0.1	0.9	1.1	1.6	1.7	0.7
4231	..Automotive	3.7	5.9	3.9	5.7	0.6	0.4	1.1	3.0	3.8	3.7	1.1
4232	..Furniture	3.5	7.1	4.3	6.9	1.6	0.6	3.8	4.0	3.6	3.7	3.0
4233	..Lumber	5.6	6.6	5.9	6.4	0.9	0.7	2.2	3.2	5.4	5.2	1.8
4234	..Prof. equip.	3.6	5.3	3.8	5.4	0.8	0.2	1.2	1.8	3.6	3.4	1.0
42343	...Comp. equip.	3.1	2.7	3.7	2.7	1.2	0.2	1.6	1.9	3.2	3.0	1.2
4235	..Metals	6.4	6.0	6.0	5.9	0.6	0.3	2.2	3.5	5.9	5.0	2.0
4236	..Electrical	3.2	5.4	3.1	5.5	0.5	0.3	2.1	2.4	3.4	3.8	1.8
4237	..Hardware	7.5	10.3	5.9	10.3	1.4	0.5	2.4	3.0	5.7	4.8	1.9
4238	..Machinery	3.1	3.9	2.9	3.8	1.1	0.3	2.9	1.5	2.9	3.3	1.9
4239	..Misc. Durable	5.0	6.3	4.8	6.3	0.9	0.8	2.4	2.2	4.8	5.3	2.5
424	..Nondurable	1.5	1.5	1.6	1.5	0.2	0.3	0.7	0.9	1.6	1.0	1.1
4241	..Paper	3.2	7.6	3.4	7.7	0.7	0.4	1.8	2.2	3.2	3.0	1.3
4242	..Drugs	2.0	4.9	2.1	4.9	0.2	0.3	0.3	1.7	2.1	2.1	0.4
4243	..Apparel	8.2	6.6	9.2	6.6	1.4	0.3	3.2	2.5	7.7	6.9	2.7
4244	..Groceries	3.6	3.8	3.8	3.8	0.7	0.3	1.1	1.5	3.6	3.3	0.8
4245	..Farm products	4.4	5.4	4.2	5.5	1.4	0.8	3.5	2.9	3.5	3.1	2.7
4246	..Chemicals	4.8	9.3	4.9	9.3	0.8	1.1	2.6	4.2	4.6	4.4	2.7
4247	..Petroleum	5.3	6.1	5.3	5.7	0.3	0.3	1.2	1.2	5.6	4.4	2.1
4248	..Alcohol	7.9	10.8	8.1	10.4	0.8	0.4	1.9	3.2	8.1	8.2	1.6
4249	..Misc. Nondur.	6.6	5.8	5.7	6.2	1.0	1.0	3.2	2.2	6.1	5.8	2.7

Note:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation, trading day differences, or moving holidays. 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.

Data adjusted for seasonality but not price changes. Explanations of confidence intervals and sampling variability can be found on our website at www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, September 9, 2022.

Table 3. Combined¹ Adjustment Factors for Monthly Wholesale Sales and Inventory Estimates

[Combined adjustment factors are computed using the Census Bureau's X-13 ARIMA-SEATS program and are based on data from the Monthly Wholesale Trade Survey.]

NAICS code	Kind of Business	Sales						Inventories					
		2022					2021	2022					2021
		Aug.	Jul.r	Jun.r	May	Apr.	Jul.r	Aug.	Jul.r	Jun.r	May	Apr.	Jul.r
42	U.S. Total²	1.027	0.961	1.063	1.028	1.003	0.992	0.979	0.986	0.991	0.993	1.009	0.985
423	..Durable	1.042	0.953	1.066	1.008	0.988	0.985	1.003	1.008	1.003	1.002	1.004	1.008
4231	..Automotive	1.060	0.972	1.048	1.021	1.000	0.984	0.961	1.004	1.000	1.000	1.016	1.003
4232	..Furniture	1.051	0.977	1.073	0.987	0.958	1.007	1.035	1.028	0.994	0.982	0.967	1.027
4233	..Lumber	1.087	0.987	1.126	1.075	1.035	1.037	1.005	1.013	1.019	1.021	1.039	1.012
4234	..Prof. equip.	1.003	0.941	1.094	0.956	0.940	0.984	1.019	1.012	1.001	1.000	0.990	1.010
42343	...Comp. equip.	0.957	0.968	1.129	0.926	0.932	1.016	1.023	1.000	1.009	1.002	0.979	1.002
4235	..Metals	1.054	0.941	1.056	1.036	1.042	0.974	1.008	1.011	1.000	0.992	0.996	1.012
4236	..Electrical	1.040	0.930	1.025	0.972	0.929	0.957	1.022	1.010	0.992	0.992	0.991	1.009
4237	..Hardware	1.097	1.022	1.142	1.056	0.997	1.060	1.001	1.004	1.005	1.022	1.022	1.004
4238	..Machinery	1.063	0.954	1.066	1.033	1.028	0.984	1.008	1.014	1.007	1.008	1.005	1.014
4239	..Misc. Durable	1.041	0.897	1.014	1.003	0.992	0.940	1.018	1.007	0.990	0.987	0.986	1.008
424	..Nondurable	1.017	0.972	1.057	1.048	1.015	1.001	0.941	0.955	0.976	0.986	1.019	0.954
4241	..Paper	1.078	0.951	1.031	1.021	0.985	0.984	0.998	1.011	1.018	0.998	1.004	1.009
4242	..Drugs	1.045	0.947	1.038	0.998	0.965	0.986	0.974	0.992	1.006	0.977	1.011	0.992
4243	..Apparel	1.088	0.933	0.989	0.983	0.926	0.969	1.066	1.054	1.011	0.964	0.954	1.053
4244	..Groceries	1.043	0.984	1.026	1.040	0.998	1.008	1.003	1.000	0.993	0.989	0.985	0.999
4245	..Farm products	0.939	0.879	1.002	1.015	1.003	0.916	0.622	0.682	0.790	0.898	1.064	0.688
4246	..Chemicals ³	1.079	0.970	1.051	1.030	0.997	1.006	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.015	1.018	1.082	1.059	1.029	1.029	0.964	1.005	1.047	1.042	1.029	1.006
4248	..Alcohol	1.074	0.947	1.145	1.036	0.966	0.990	1.014	1.018	1.007	1.018	1.016	1.016
4249	..Misc. Nondur.	0.955	0.934	1.124	1.195	1.161	0.970	0.893	0.895	0.951	1.008	1.072	0.893

Footnotes:

^r Revised factors.

¹ Combined factors for sales include the effects of seasonal variation, trading day differences, and moving holidays. Combined factors for inventories include the effects of seasonal variation and trading day differences.

² Adjusted sales and inventories estimates for detailed kind-of-business levels in Table 1 are computed by dividing each "Not Adjusted" estimate by the combined adjustment factor for the corresponding kind of business and month. Adjusted estimates for broad kind-of-business levels are obtained by summing adjusted estimates at the appropriate detailed levels. Combined factors shown for broad kind-of-business levels may be used to approximate adjusted estimates at these levels, but the resulting estimates may differ slightly from the published estimates.

³ No significant seasonal pattern for this NAICS code was detected in the latest annual review of the seasonal adjustment for inventories. Therefore, the combined adjustment factors for inventories are set to one for this NAICS code.

Note:

The seasonal adjustment factors shown are estimates derived from a model that uses sample survey data as input. Therefore, these estimates may contain sampling error and nonsampling error. Additional information on the general form of the model and the X-13 ARIMA-SEATS program may be found at <<https://www.census.gov/data/software/x13as.html>>.

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

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, September 9, 2022.