

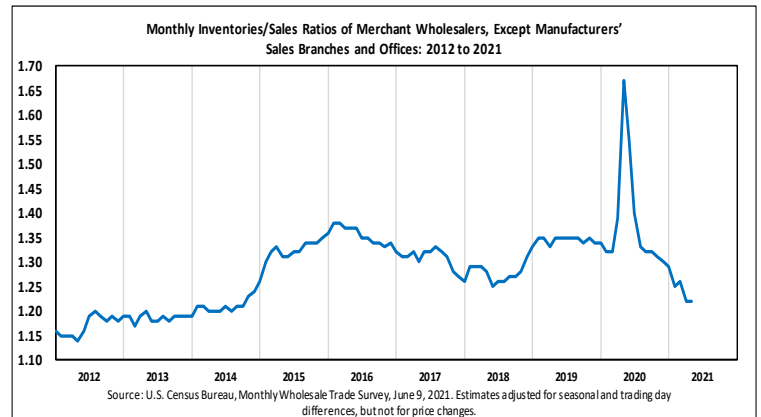
MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, APRIL 2021

Release Number: CB21-95

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>](#).

June 9, 2021 — The U.S. Census Bureau announced the following new wholesale trade statistics for April 2021:

MONTHLY WHOLESALE INVENTORIES		
APRIL 2021	\$698.0 billion	+0.8%
MARCH 2021 (revised)	\$692.8 billion	+1.2%
Next release: July 9, 2021		
* 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, June 9, 2021.		



Sales

April 2021 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 \$570.8 billion, up 0.8 percent (± 0.4 percent) from the revised March level and were up 43.6 percent (± 1.4 percent) from the revised April 2020 level. The February 2021 to March 2021 percent change was revised from the preliminary estimate of up 4.6 percent (± 0.7 percent) to up 4.3 percent (± 0.7 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 \$698.0 billion at the end of April, up 0.8 percent (± 0.4 percent) from the revised March level. Total inventories were up 5.2 percent (± 1.2 percent) from the revised April 2020 level. The March 2021 to April 2021 percent change was unrevised from the advance estimate of up 0.8 percent (± 0.4 percent).

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 Rebecca Weaver
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov

Inventories/Sales Ratio

The April inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.22. The April 2020 ratio was 1.67.

General Information

The May 2021 Monthly Wholesale Trade Report is scheduled for release on July 9, 2021. 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/>.

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 +/-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 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.

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 Rebecca Weaver
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

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 62.2 percent provided data for this reporting period, resulting in a total quantity response rate of 66.0 percent for sales and 66.6 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/>

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.

###

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

Data Inquiries

Economic Indicators Division, Wholesale Indicator Branch
301-763-6856 Rebecca Weaver
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
301-763-3030
pio@census.gov



U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

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			Apr. 2021 (p)	Mar. 2021 (r)	Apr. 2020 (r)	
		Apr. 2021 (p)	Mar. 2021 (r)	Apr. 2020 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 21/ Apr. 20	Apr. 2021 (p)	Mar. 2021 (r)	Apr. 2020 (r)	Apr./ Mar.	Mar./ Feb.	Apr. 21/ Apr. 20				
Adjusted²																	
42	U.S. Total	570,755	565,946	397,426	0.8	4.3	43.6	698,039	692,786	663,770	0.8	1.2	5.2	1.22	1.22	1.67	
423	.Durable	276,237	270,664	190,656	2.1	4.1	44.9	411,724	409,056	404,387	0.7	1.0	1.8	1.49	1.51	2.12	
4231	..Automotive	44,199	43,692	23,525	1.2	5.6	87.9	63,632	63,102	65,804	0.8	0.6	-3.3	1.44	1.44	2.80	
4232	..Furniture	8,970	9,101	5,524	-1.4	7.7	62.4	13,672	13,331	12,578	2.6	4.4	8.7	1.52	1.46	2.28	
4233	..Lumber	18,483	17,906	11,268	3.2	9.3	64.0	24,790	24,444	20,137	1.4	2.5	23.1	1.34	1.37	1.79	
4234	..Prof. equip.	48,650	47,717	37,030	2.0	0.7	31.4	53,305	53,216	51,404	0.2	2.4	3.7	1.10	1.12	1.39	
42343	...Comp. equip.	25,235	24,808	22,203	1.7	-0.4	13.7	18,821	19,033	17,324	-1.1	3.4	8.6	0.75	0.77	0.78	
4235	..Metals	17,775	16,832	9,961	5.6	10.4	78.4	32,240	31,682	31,815	1.8	1.6	1.3	1.81	1.88	3.19	
4236	..Electrical	53,205	51,372	41,970	3.6	1.2	26.8	54,874	54,507	52,515	0.7	0.8	4.5	1.03	1.06	1.25	
4237	..Hardware	16,925	16,667	12,506	1.5	5.5	35.3	33,374	33,052	29,917	1.0	1.8	11.6	1.97	1.98	2.39	
4238	..Machinery	41,789	41,209	33,226	1.4	4.5	25.8	103,457	103,801	108,796	-0.3	-0.2	-4.9	2.48	2.52	3.27	
4239	..Misc. Durable	26,241	26,168	15,646	0.3	3.3	67.7	32,380	31,921	31,421	1.4	0.4	3.1	1.23	1.22	2.01	
424	.Nondurable	294,518	295,282	206,770	-0.3	4.5	42.4	286,315	283,730	259,383	0.9	1.4	10.4	0.97	0.96	1.25	
4241	..Paper	7,659	7,508	6,322	2.0	2.3	21.1	9,223	9,088	8,302	1.5	2.3	11.1	1.20	1.21	1.31	
4242	..Drugs	68,923	69,068	60,078	-0.2	2.9	14.7	76,819	77,579	70,150	-1.0	1.3	9.5	1.11	1.12	1.17	
4243	..Apparel	14,624	13,754	5,023	6.3	12.6	191.1	26,187	27,389	31,391	-4.4	3.3	-16.6	1.79	1.99	6.25	
4244	..Groceries	61,133	60,051	49,534	1.8	2.6	23.4	42,260	41,398	39,992	2.1	1.2	5.7	0.69	0.69	0.81	
4245	..Farm products	21,730	21,776	15,609	-0.2	3.5	39.2	35,569	32,300	22,836	10.1	0.8	55.8	1.64	1.48	1.46	
4246	..Chemicals ³	11,173	11,032	8,213	1.3	7.2	36.0	12,446	12,185	12,138	2.1	2.1	2.5	1.11	1.10	1.48	
4247	..Petroleum	66,800	70,175	27,425	-4.8	6.3	143.6	24,801	25,374	15,183	-2.3	1.9	63.3	0.37	0.36	0.55	
4248	..Alcohol	15,647	15,118	12,233	3.5	0.1	27.9	17,235	17,464	18,038	-1.3	-0.5	-4.5	1.10	1.16	1.47	
4249	..Misc. Nondur.	26,829	26,800	22,333	0.1	7.2	20.1	41,775	40,953	41,353	2.0	0.9	1.0	1.56	1.53	1.85	
	Not Adjusted																
														Sales to date			
														2021	2020		
42	U.S. Total	585,964	607,978	406,588	-3.6	26.4	44.1	702,308	701,672	667,179	0.1	1.0	5.3	2,166,452	1,852,386		
423	.Durable	279,178	290,921	191,420	-4.0	27.0	45.8	412,839	409,234	405,323	0.9	1.4	1.9	1,037,156	875,626		
4231	..Automotive	45,260	47,406	23,995	-4.5	25.6	88.6	64,332	63,607	66,528	1.1	-0.2	-3.3	170,199	136,697		
4232	..Furniture	8,647	9,447	5,375	-8.5	28.5	60.9	13,330	13,038	12,238	2.2	3.6	8.9	33,309	28,266		
4233	..Lumber	19,777	18,766	12,045	5.4	36.8	64.2	25,757	25,446	20,882	1.2	5.6	23.3	66,866	50,110		
4234	..Prof. equip.	47,385	51,153	36,104	-7.4	26.5	31.2	52,239	51,620	50,325	1.2	1.8	3.8	181,716	160,460		
42343	...Comp. equip.	24,150	26,123	21,337	-7.6	29.8	13.2	18,313	18,196	16,752	0.6	2.1	9.3	92,264	84,580		
4235	..Metals	19,339	18,818	10,708	2.8	29.3	80.6	32,433	31,714	32,006	2.3	2.6	1.3	67,022	51,386		
4236	..Electrical	49,108	53,941	38,906	-9.0	23.9	26.2	54,600	53,907	52,462	1.3	0.8	4.1	191,364	174,260		
4237	..Hardware	17,247	17,350	12,706	-0.6	25.8	35.7	34,008	33,581	30,515	1.3	3.3	11.4	62,176	52,832		
4238	..Machinery	45,466	45,412	35,685	0.1	31.1	27.4	104,181	104,943	109,449	-0.7	0.7	-4.8	162,255	145,543		
4239	..Misc. Durable	26,949	28,628	15,896	-5.9	22.9	69.5	31,959	31,378	30,918	1.9	-0.2	3.4	102,249	76,072		
424	.Nondurable	306,786	317,057	215,168	-3.2	25.8	42.6	289,469	292,438	261,856	-1.0	0.6	10.5	1,129,296	976,760		
4241	..Paper	7,873	8,019	6,411	-1.8	21.2	22.8	9,223	9,043	8,302	2.0	1.9	11.1	29,696	28,625		
4242	..Drugs	68,923	74,593	60,198	-7.6	24.6	14.5	76,896	77,501	70,290	-0.8	1.5	9.4	266,631	247,636		
4243	..Apparel	14,141	14,565	4,792	-2.9	26.7	195.1	24,878	26,129	30,010	-4.8	0.5	-17.1	51,262	39,744		
4244	..Groceries	62,600	63,474	50,673	-1.4	20.9	23.5	41,711	40,694	39,472	2.5	1.5	5.7	233,934	218,471		
4245	..Farm products	22,208	24,062	16,218	-7.7	24.0	36.9	35,782	36,661	22,927	-2.4	-6.2	56.1	86,976	64,593		
4246	..Chemicals	11,698	11,738	8,509	-0.3	22.0	37.5	12,446	12,185	12,138	2.1	2.1	2.5	42,687	38,973		
4247	..Petroleum	71,276	74,456	28,906	-4.3	26.9	146.6	25,967	26,237	15,866	-1.0	2.8	63.7	256,906	191,850		
4248	..Alcohol	15,631	15,330	12,282	2.0	22.9	27.3	17,407	17,342	18,273	0.4	1.9	-4.7	54,805	47,582		
4249	..Misc. Nondur.	32,436	30,820	27,179	5.2	44.2	19.3	45,159	46,646	44,578	-3.2	1.8	1.3	106,399	99,286		

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, June 9, 2021.

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	1.3	1.7	1.3	1.8	0.2	0.2	0.8	0.7	1.3	1.2	0.6
423	..Durable	1.8	2.4	1.7	2.5	0.3	0.2	1.2	0.8	1.8	1.6	0.7
4231	..Automotive	3.4	4.0	3.7	3.9	0.5	0.3	4.8	1.1	3.4	3.5	1.7
4232	..Furniture	5.8	10.7	6.1	9.9	1.3	1.0	7.9	8.5	5.2	3.6	5.0
4233	..Lumber	5.1	5.5	5.0	5.6	0.7	0.4	3.8	2.5	5.1	4.6	2.9
4234	..Prof. equip.	3.6	6.6	3.5	6.7	0.7	0.3	2.3	1.3	3.6	3.8	1.5
42343	...Comp. equip.	3.1	4.6	3.5	4.6	1.2	0.4	2.1	1.3	3.2	4.1	1.9
4235	..Metals	6.6	4.4	5.5	5.0	2.3	1.4	8.4	1.3	5.4	4.5	3.7
4236	..Electrical	4.3	5.2	4.6	5.2	0.6	0.2	2.2	1.2	4.2	3.4	1.7
4237	..Hardware	4.1	8.8	4.0	8.8	0.7	0.3	2.9	1.7	4.3	4.5	2.1
4238	..Machinery	2.9	4.4	2.5	4.5	0.9	0.3	1.9	1.2	3.2	2.6	1.5
4239	..Misc. Durable	4.8	7.7	5.0	7.9	1.0	0.6	5.1	3.4	5.0	5.6	3.3
424	..Nondurable	1.2	1.6	1.2	1.6	0.2	0.3	0.9	1.1	1.2	1.3	0.7
4241	..Paper	13.0	14.9	12.5	14.6	0.6	0.4	3.2	3.2	12.4	12.3	2.4
4242	..Drugs	2.2	4.3	2.5	4.8	0.9	0.7	0.9	1.1	2.2	2.1	0.6
4243	..Apparel	7.6	5.9	7.2	6.1	0.7	0.4	15.0	1.6	6.6	5.2	4.5
4244	..Groceries	3.6	3.1	3.7	3.1	0.5	0.6	1.8	1.7	3.6	3.3	1.1
4245	..Farm products	4.1	4.4	3.8	4.5	1.0	0.4	3.9	4.3	3.4	4.1	3.4
4246	..Chemicals	4.8	8.4	4.5	7.9	1.2	1.2	3.8	4.2	4.4	4.6	2.1
4247	..Petroleum	4.1	5.2	3.8	4.4	0.4	0.5	6.1	7.1	3.9	3.1	2.8
4248	..Alcohol	8.7	10.4	8.9	10.5	1.4	0.7	4.1	2.8	8.0	6.9	2.8
4249	..Misc. Nondur.	5.7	5.6	5.6	5.7	1.6	0.6	3.2	2.2	6.0	5.6	2.9

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, June 9, 2021.

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					
		2021					2020	2021					2020
		May	Apr.r	Mar.r	Feb.	Jan.	Apr.r	May	Apr.r	Mar.r	Feb.	Jan.	Apr.r
42	U.S. Total²	1.007	1.031	1.076	0.890	0.913	1.027	0.992	1.007	1.014	1.015	1.021	1.008
423	.Durable	0.972	1.016	1.075	0.881	0.895	1.011	1.003	1.004	1.004	0.998	0.998	1.005
4231	..Automotive	0.984	1.024	1.085	0.912	0.905	1.020	0.992	1.011	1.008	1.016	1.010	1.011
4232	..Furniture	0.940	0.964	1.038	0.870	0.916	0.973	0.989	0.975	0.978	0.986	0.999	0.973
4233	..Lumber	0.996	1.070	1.048	0.837	0.865	1.069	1.017	1.039	1.041	1.011	0.997	1.037
4234	..Prof. equip.	0.938	0.974	1.072	0.854	0.896	0.975	0.996	0.980	0.970	0.976	0.998	0.979
42343	...Comp. equip.	0.903	0.957	1.053	0.808	0.883	0.961	0.992	0.973	0.956	0.968	0.995	0.967
4235	..Metals	1.012	1.088	1.118	0.955	0.981	1.075	1.007	1.006	1.001	0.991	0.993	1.006
4236	..Electrical	0.913	0.923	1.050	0.858	0.888	0.927	1.000	0.995	0.989	0.989	0.997	0.999
4237	..Hardware	1.008	1.019	1.041	0.873	0.874	1.016	1.016	1.019	1.016	1.001	0.991	1.020
4238	..Machinery	1.001	1.088	1.102	0.878	0.887	1.074	1.012	1.007	1.011	1.002	0.985	1.006
4239	..Misc. Durable	0.953	1.027	1.094	0.920	0.902	1.016	0.984	0.987	0.983	0.989	0.999	0.984
424	.Nondurable	1.040	1.045	1.074	0.898	0.928	1.044	0.977	1.011	1.032	1.040	1.054	1.011
4241	..Paper	0.990	1.028	1.068	0.902	0.946	1.014	1.001	1.000	0.995	0.999	1.018	1.000
4242	..Drugs	0.976	1.000	1.080	0.892	0.932	1.002	0.969	1.001	0.999	0.997	1.024	1.002
4243	..Apparel	0.948	0.967	1.059	0.941	0.861	0.954	0.965	0.950	0.954	0.981	1.015	0.956
4244	..Groceries	1.028	1.024	1.057	0.897	0.947	1.023	0.986	0.987	0.983	0.980	0.999	0.987
4245	..Farm products	0.986	1.022	1.105	0.922	0.988	1.039	0.871	1.006	1.135	1.219	1.302	1.004
4246	..Chemicals ³	0.992	1.047	1.064	0.935	0.953	1.036	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.092	1.067	1.061	0.889	0.911	1.054	1.030	1.047	1.034	1.025	1.041	1.045
4248	..Alcohol	1.001	0.999	1.014	0.826	0.722	1.004	1.023	1.010	0.993	0.970	0.973	1.013
4249	..Misc. Nondur.	1.178	1.209	1.150	0.855	0.845	1.217	0.986	1.081	1.139	1.129	1.088	1.078

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 <www.census.gov/srd/www/x13as/>.

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, June 9, 2021.