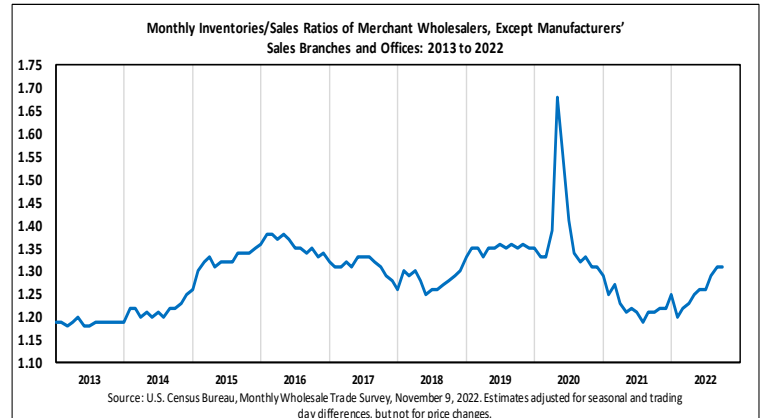


## MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, SEPTEMBER 2022

Release Number: CB22-182

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

MONTHLY WHOLESALE INVENTORIES		
SEPTEMBER 2022	\$918.5 billion	+0.6%
AUGUST 2022 (revised)	\$913.5 billion	+1.4%
Next release: December 9, 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, November 9, 2022.		



### Sales

September 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 \$699.9 billion, up 0.4 percent ( $\pm 0.4$  percent)\* from the revised August level and were up 14.4 percent ( $\pm 0.5$  percent) from the revised September 2021 level. The July 2022 to August 2022 percent change was revised from the preliminary estimate of up 0.1 percent ( $\pm 0.4$  percent)\* to virtually unchanged ( $\pm 0.4$  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 \$918.5 billion at the end of September, up 0.6 percent ( $\pm 0.4$  percent) from the revised August level. Total inventories were up 24.1 percent ( $\pm 0.9$  percent) from the revised September 2021 level. The August 2022 to September 2022 percent change was revised from the advance estimate of up 0.8 percent ( $\pm 0.4$  percent) to up 0.6 percent ( $\pm 0.4$  percent).

### Inventories/Sales Ratio

The September inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.31. The September 2021 ratio was 1.21.

#### Data Inquiries

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#### Media Inquiries

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## GENERAL INFORMATION

### Release Schedule

The October 2022 Monthly Wholesale Trade Report is scheduled for release on December 9, 2022. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](http://www.census.gov/economic-indicators/)>.

For additional survey information, including customizable time series estimates by industry, visit <[www.census.gov/wholesale/](http://www.census.gov/wholesale/)>.

### 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 <[www.census.gov/wholesale/natural\\_disaster\\_faqs.html](http://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  $\pm 1.4$  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.

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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 61.4 percent provided data for this reporting period, resulting in a total quantity response rate of 64.9 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/](http://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/](http://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 <sup>1</sup> code	Kind of Business	Sales						Inventories <sup>4</sup>						Inventories/Sales Ratios			
		Monthly			Percent change			Monthly			Percent change			Sep. 2022 (p)	Aug. 2022 (r)	Sep. 2021 (r)	
		Sep. 2022 (p)	Aug. 2022 (r)	Sep. 2021 (r)	Sep./ Aug.	Aug./ Jul.	Sep. 22/ Sep. 21	Sep. 2022 (p)	Aug. 2022 (r)	Sep. 2021 (r)	Sep./ Aug.	Aug./ Jul.	Sep. 22/ Sep. 21				
<b>Adjusted<sup>2</sup></b>																	
<b>42</b>	<b>U.S. Total</b>	<b>699,949</b>	<b>697,252</b>	<b>611,849</b>	<b>0.4</b>	<b>0.0</b>	<b>14.4</b>	<b>918,506</b>	<b>913,474</b>	<b>740,072</b>	<b>0.6</b>	<b>1.4</b>	<b>24.1</b>	<b>1.31</b>	<b>1.31</b>	<b>1.21</b>	
<b>423</b>	<b>.Durable</b>	<b>325,263</b>	<b>322,953</b>	<b>293,187</b>	<b>0.7</b>	<b>-0.1</b>	<b>10.9</b>	<b>560,446</b>	<b>555,757</b>	<b>443,064</b>	<b>0.8</b>	<b>1.5</b>	<b>26.5</b>	<b>1.72</b>	<b>1.72</b>	<b>1.51</b>	
4231	..Automotive	49,510	46,759	41,168	5.9	2.1	20.3	82,371	80,882	60,205	1.8	5.1	36.8	1.66	1.73	1.46	
4232	..Furniture	10,892	11,050	9,839	-1.4	3.0	10.7	22,373	22,230	15,714	0.6	0.1	42.4	2.05	2.01	1.60	
4233	..Lumber	22,258	22,714	18,608	-2.0	-0.5	19.6	36,019	36,097	30,232	-0.2	-1.5	19.1	1.62	1.59	1.62	
4234	..Prof. equip.	51,423	50,581	49,164	1.7	-0.4	4.6	64,717	64,130	54,596	0.9	0.5	18.5	1.26	1.27	1.11	
42343	...Comp. equip.	26,980	26,473	24,845	1.9	0.8	8.6	23,063	23,175	20,024	-0.5	-1.7	15.2	0.85	0.88	0.81	
4235	..Metals	21,462	22,632	21,928	-5.2	-3.2	-2.1	44,568	45,008	37,460	-1.0	-1.2	19.0	2.08	1.99	1.71	
4236	..Electrical	70,689	69,600	62,041	1.6	-1.2	13.9	86,093	85,852	64,708	0.3	2.3	33.0	1.22	1.23	1.04	
4237	..Hardware	18,286	18,739	16,173	-2.4	0.9	13.1	49,037	49,136	36,605	-0.2	2.2	34.0	2.68	2.62	2.26	
4238	..Machinery	52,144	51,743	45,378	0.8	1.1	14.9	130,926	128,121	106,546	2.2	2.1	22.9	2.51	2.48	2.35	
4239	..Misc. Durable	28,599	29,135	28,888	-1.8	-2.2	-1.0	44,342	44,301	36,998	0.1	-0.8	19.8	1.55	1.52	1.28	
<b>424</b>	<b>.Nondurable</b>	<b>374,686</b>	<b>374,299</b>	<b>318,662</b>	<b>0.1</b>	<b>0.1</b>	<b>17.6</b>	<b>358,060</b>	<b>357,717</b>	<b>297,008</b>	<b>0.1</b>	<b>1.2</b>	<b>20.6</b>	<b>0.96</b>	<b>0.96</b>	<b>0.93</b>	
4241	..Paper	9,347	9,406	8,188	-0.6	1.4	14.2	10,250	10,028	8,843	2.2	0.3	15.9	1.10	1.07	1.08	
4242	..Drugs	79,148	78,391	71,770	1.0	2.0	10.3	84,999	85,119	75,035	-0.1	3.4	13.3	1.07	1.09	1.05	
4243	..Apparel	14,637	14,940	13,756	-2.0	5.7	6.4	42,751	41,356	25,288	3.4	2.1	69.1	2.92	2.77	1.84	
4244	..Groceries	73,379	72,855	66,166	0.7	1.1	10.9	57,992	57,036	47,161	1.7	0.0	23.0	0.79	0.78	0.71	
4245	..Farm products	30,135	30,369	22,390	-0.8	0.2	34.6	34,543	35,156	33,957	-1.7	-5.2	1.7	1.15	1.16	1.52	
4246	..Chemicals <sup>3</sup>	14,844	14,792	12,482	0.4	-1.0	18.9	16,800	17,255	13,446	-2.6	3.6	24.9	1.13	1.17	1.08	
4247	..Petroleum	104,445	105,024	79,760	-0.6	-2.8	30.9	30,488	31,676	25,809	-3.8	3.4	18.1	0.29	0.30	0.32	
4248	..Alcohol	16,093	15,801	15,575	1.8	-0.6	3.3	22,309	21,994	18,425	1.4	2.1	21.1	1.39	1.39	1.18	
4249	..Misc. Nondur.	32,658	32,721	28,575	-0.2	1.1	14.3	57,928	58,097	49,044	-0.3	0.6	18.1	1.77	1.78	1.72	
													<b>Sales to date</b>				
													<b>2022</b>	<b>2021</b>			
<b>42</b>	<b>U.S. Total</b>	<b>706,359</b>	<b>722,797</b>	<b>620,778</b>	<b>-2.3</b>	<b>7.9</b>	<b>13.8</b>	<b>910,830</b>	<b>898,654</b>	<b>732,401</b>	<b>1.4</b>	<b>0.9</b>	<b>24.4</b>	<b>6,202,549</b>	<b>5,186,738</b>		
<b>423</b>	<b>.Durable</b>	<b>337,220</b>	<b>338,184</b>	<b>304,155</b>	<b>-0.3</b>	<b>10.0</b>	<b>10.9</b>	<b>563,735</b>	<b>559,023</b>	<b>445,889</b>	<b>0.8</b>	<b>1.0</b>	<b>26.4</b>	<b>2,883,289</b>	<b>2,520,335</b>		
4231	..Automotive	48,569	49,471	40,262	-1.8	11.5	20.6	80,971	78,051	59,121	3.7	1.8	37.0	407,525	375,271		
4232	..Furniture	11,360	11,801	10,370	-3.7	13.4	9.5	23,134	22,986	16,248	0.6	0.7	42.4	97,251	83,865		
4233	..Lumber	22,458	24,804	18,999	-9.5	9.8	18.2	35,515	36,314	29,809	-2.2	-2.2	19.1	206,026	165,069		
4234	..Prof. equip.	54,765	50,227	52,605	9.0	5.1	4.1	65,364	65,284	55,142	0.1	0.9	18.5	456,701	418,656		
42343	...Comp. equip.	29,084	25,043	27,006	16.1	-1.1	7.7	23,317	23,731	20,304	-1.7	-0.5	14.8	235,474	211,347		
4235	..Metals	21,398	24,080	21,753	-11.1	8.4	-1.6	44,702	45,458	37,572	-1.7	-2.1	19.0	213,002	168,859		
4236	..Electrical	76,273	71,758	67,190	6.3	9.2	13.5	88,159	87,741	66,585	0.5	3.5	32.4	609,355	521,168		
4237	..Hardware	18,633	20,688	16,626	-9.9	9.2	12.1	48,939	49,333	36,532	-0.8	2.3	34.0	168,072	146,320		
4238	..Machinery	54,021	55,055	46,422	-1.9	12.9	16.4	131,057	128,890	106,439	1.7	1.1	23.1	449,464	386,372		
4239	..Misc. Durable	29,743	30,300	29,928	-1.8	13.0	-0.6	45,894	44,966	38,441	2.1	-0.2	19.4	275,893	254,755		
<b>424</b>	<b>.Nondurable</b>	<b>369,139</b>	<b>384,613</b>	<b>316,623</b>	<b>-4.0</b>	<b>6.2</b>	<b>16.6</b>	<b>347,095</b>	<b>339,631</b>	<b>286,512</b>	<b>2.2</b>	<b>0.7</b>	<b>21.1</b>	<b>3,319,260</b>	<b>2,666,403</b>		
4241	..Paper	9,459	10,168	8,294	-7.0	15.2	14.0	10,209	9,978	8,799	2.3	-1.3	16.0	82,877	68,992		
4242	..Drugs	81,760	82,389	74,497	-0.8	13.5	9.7	86,019	83,672	76,236	2.8	3.1	12.8	678,761	612,230		
4243	..Apparel	15,852	16,763	15,008	-5.4	27.2	5.6	45,316	44,086	26,932	2.8	3.2	68.3	131,226	120,990		
4244	..Groceries	73,599	76,061	66,364	-3.2	7.3	10.9	58,572	57,093	47,680	2.6	0.1	22.8	642,298	561,426		
4245	..Farm products	25,645	28,699	19,502	-10.6	8.0	31.5	24,629	21,832	24,347	12.8	-14.6	1.2	253,484	188,433		
4246	..Chemicals	14,963	15,872	12,519	-5.7	9.1	19.5	16,800	17,255	13,446	-2.6	3.6	24.9	131,754	104,847		
4247	..Petroleum	101,416	106,389	77,926	-4.7	-3.7	30.1	29,238	31,074	24,802	-5.9	1.5	17.9	963,873	620,593		
4248	..Alcohol	16,302	16,860	15,824	-3.3	12.2	3.0	22,844	22,412	18,904	1.9	2.5	20.8	139,501	135,496		
4249	..Misc. Nondur.	30,143	31,412	26,689	-4.0	4.3	12.9	53,468	52,229	45,366	2.4	1.2	17.9	295,486	253,396		

Footnotes:

<sup>p</sup> Preliminary estimate.

<sup>r</sup> Revised estimate.

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

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html)>.

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, November 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	
<b>42</b>	<b>U.S. Total</b>	<b>1.1</b>	<b>1.8</b>	<b>1.1</b>	<b>1.8</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.5</b>	<b>1.2</b>	<b>1.2</b>	<b>0.5</b>
<b>423</b>	<b>.Durable</b>	<b>1.5</b>	<b>2.7</b>	<b>1.4</b>	<b>2.7</b>	<b>0.3</b>	<b>0.2</b>	<b>0.6</b>	<b>0.9</b>	<b>1.5</b>	<b>1.7</b>	<b>0.6</b>
4231	..Automotive	3.9	6.0	3.9	5.9	0.6	0.6	1.4	2.7	3.8	3.7	1.1
4232	..Furniture	4.2	6.5	3.8	6.7	1.8	0.7	3.4	3.5	3.6	3.5	2.7
4233	..Lumber	6.2	6.6	6.0	6.5	0.5	0.4	8.3	6.2	5.6	5.2	1.8
4234	..Prof. equip.	3.4	5.4	3.6	5.3	1.0	0.4	1.3	1.4	3.5	3.4	1.0
42343	...Comp. equip.	4.3	2.5	3.7	2.4	1.4	0.1	1.9	1.4	3.4	2.9	1.2
4235	..Metals	6.0	6.5	5.8	6.2	1.0	0.9	2.3	3.4	5.9	5.1	1.9
4236	..Electrical	3.4	5.3	3.5	5.4	0.6	0.4	1.1	1.5	3.4	3.7	1.6
4237	..Hardware	5.7	10.7	5.8	10.6	0.6	0.2	2.0	3.0	5.7	4.9	1.8
4238	..Machinery	3.4	3.7	3.6	3.8	1.6	0.4	2.1	1.1	3.0	3.3	1.8
4239	..Misc. Durable	5.2	6.1	5.2	6.0	1.2	0.5	2.2	1.5	4.8	5.0	2.1
<b>424</b>	<b>.Nondurable</b>	<b>1.3</b>	<b>1.6</b>	<b>1.4</b>	<b>1.5</b>	<b>0.3</b>	<b>0.3</b>	<b>0.5</b>	<b>0.9</b>	<b>1.5</b>	<b>1.1</b>	<b>0.9</b>
4241	..Paper	3.4	7.5	3.4	7.8	0.7	0.3	1.7	1.9	3.2	3.0	1.3
4242	..Drugs	2.1	5.1	2.1	4.7	0.3	0.5	0.9	2.0	2.1	2.1	0.4
4243	..Apparel	7.9	6.2	7.1	6.1	1.6	0.5	2.2	2.7	7.6	6.9	2.5
4244	..Groceries	3.8	3.7	3.7	3.8	0.4	1.0	1.0	1.4	3.6	3.3	0.7
4245	..Farm products	5.1	5.4	4.1	5.5	1.8	2.3	4.6	3.0	3.7	3.1	2.9
4246	..Chemicals	4.5	9.4	4.5	9.3	0.7	1.1	3.0	4.0	4.5	4.3	2.6
4247	..Petroleum	4.6	6.4	4.9	6.4	0.4	0.5	1.3	1.0	5.4	4.5	1.6
4248	..Alcohol	8.7	10.8	8.1	10.9	2.2	0.3	1.9	2.9	8.1	8.2	1.5
4249	..Misc. Nondur.	7.4	5.8	6.8	6.1	1.2	0.7	2.5	2.1	6.3	6.0	2.6

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](http://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](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html).

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

**Table 3. Combined<sup>1</sup> 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
		Oct.	Sep.r	Aug.r	Jul.	Jun.	Sep.r	Oct.	Sep.r	Aug.r	Jul.	Jun.	Sep.r
<b>42</b>	<b>U.S. Total<sup>2</sup></b>	<b>0.999</b>	<b>1.004</b>	<b>1.029</b>	<b>0.960</b>	<b>1.063</b>	<b>1.006</b>	<b>1.002</b>	<b>0.986</b>	<b>0.980</b>	<b>0.985</b>	<b>0.991</b>	<b>0.988</b>
<b>423</b>	<b>..Durable</b>	<b>1.007</b>	<b>1.033</b>	<b>1.042</b>	<b>0.953</b>	<b>1.066</b>	<b>1.032</b>	<b>1.000</b>	<b>0.999</b>	<b>1.004</b>	<b>1.009</b>	<b>1.003</b>	<b>1.000</b>
4231	..Automotive	0.998	0.981	1.058	0.969	1.048	0.978	1.009	0.983	0.965	0.996	1.000	0.982
4232	..Furniture	1.020	1.043	1.068	0.970	1.073	1.054	1.025	1.034	1.034	1.027	0.994	1.034
4233	..Lumber	1.010	1.009	1.092	0.989	1.126	1.021	0.964	0.986	1.006	1.013	1.019	0.986
4234	..Prof. equip.	0.999	1.065	0.993	0.941	1.094	1.070	1.017	1.010	1.018	1.014	1.001	1.010
42343	...Comp. equip.	1.019	1.078	0.946	0.964	1.129	1.087	1.008	1.011	1.024	1.011	1.009	1.014
4235	..Metals	0.975	0.997	1.064	0.950	1.056	0.992	0.991	1.003	1.010	1.019	1.000	1.003
4236	..Electrical	1.040	1.079	1.031	0.933	1.025	1.083	1.023	1.024	1.022	1.010	0.992	1.029
4237	..Hardware	0.983	1.019	1.104	1.020	1.142	1.028	0.989	0.998	1.004	1.003	1.005	0.998
4238	..Machinery	1.002	1.036	1.064	0.953	1.066	1.023	0.995	1.001	1.006	1.015	1.007	0.999
4239	..Misc. Durable	1.018	1.040	1.040	0.900	1.014	1.036	1.028	1.035	1.015	1.009	0.990	1.039
<b>424</b>	<b>..Nondurable</b>	<b>0.995</b>	<b>0.981</b>	<b>1.020</b>	<b>0.971</b>	<b>1.057</b>	<b>0.987</b>	<b>1.001</b>	<b>0.963</b>	<b>0.944</b>	<b>0.954</b>	<b>0.976</b>	<b>0.965</b>
4241	..Paper	0.995	1.012	1.081	0.951	1.031	1.013	0.995	0.996	0.995	1.011	1.018	0.995
4242	..Drugs	0.994	1.033	1.051	0.944	1.038	1.038	0.986	1.012	0.983	0.986	1.006	1.016
4243	..Apparel	1.111	1.083	1.122	0.932	0.989	1.091	1.015	1.060	1.066	1.054	1.011	1.065
4244	..Groceries	1.012	1.003	1.044	0.983	1.026	1.003	1.029	1.010	1.001	1.000	0.993	1.011
4245	..Farm products	1.060	0.851	0.945	0.877	1.002	0.871	1.093	0.713	0.621	0.690	0.790	0.717
4246	..Chemicals <sup>3</sup>	0.992	1.008	1.073	0.974	1.051	1.003	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	0.990	0.971	1.013	1.023	1.082	0.977	0.934	0.959	0.981	0.999	1.047	0.961
4248	..Alcohol	0.981	1.013	1.067	0.946	1.145	1.016	1.049	1.024	1.019	1.015	1.007	1.026
4249	..Misc. Nondur.	0.944	0.923	0.960	0.930	1.124	0.934	0.932	0.923	0.899	0.893	0.951	0.925

Footnotes:

<sup>r</sup> Revised factors.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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](http://www.census.gov/wholesale/www/how_surveys_are_collected/monthly_methodology.html)>.

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