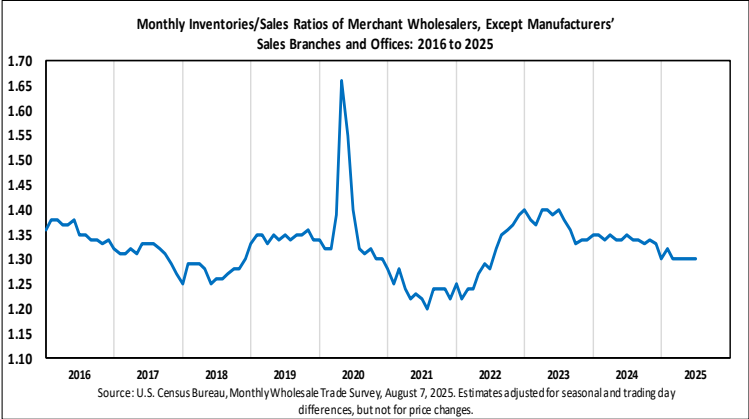


MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, JUNE 2025

Release Number: CB25-116

August 7, 2025 — The U.S. Census Bureau announced the following new wholesale trade statistics for June 2025:

 MONTHLY WHOLESALE INVENTORIES		
JUNE 2025	\$906.3 billion	+0.1%*
MAY 2025 (revised)	\$905.5 billion	-0.3%
Next release: September 10, 2025		
* 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, August 7, 2025.		



Sales

June 2025 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 \$698.5 billion, up 0.3 percent (± 0.5 percent)* from the revised May level and were up 5.5 percent (± 0.9 percent) from the revised June 2024 level. The April 2025 to May 2025 percent change was revised from the preliminary estimate of down 0.3 percent (± 0.4 percent)* to down 0.4 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 \$906.3 billion at the end of June, up 0.1 percent (± 0.2 percent)* from the revised May level. Total inventories were up 1.3 percent (± 0.5 percent) from the revised June 2024 level. The May 2025 to June 2025 percent change was revised from the advance estimate of up 0.2 percent (± 0.2 percent)* to up 0.1 percent (± 0.2 percent)*.

Inventories/Sales Ratio

The June inventories/sales ratio for merchant wholesalers, except manufacturers' sales branches and offices, based on seasonally adjusted data, was 1.30. The June 2024 ratio was 1.35.

Data Inquiries
Economic Indicators Division, Wholesale Indicator Branch
301-763-0259 Emma Reburn
eid.wholesale.indicator.branch@census.gov

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

GENERAL INFORMATION

Release Schedule

The July 2025 Monthly Wholesale Trade Report is scheduled for release on September 10, 2025. 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/>.

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 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

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pio@census.gov



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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 57.7 percent provided data for this reporting period, resulting in a total quantity response rate of 59.7 percent for sales and 62.3 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/>.

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-FY25-0004).

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/>

Data Inquiries

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301-763-0259 Emma Reburn
eid.wholesale.indicator.branch@census.gov

Media Inquiries

Public Information Office
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pio@census.gov



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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					
		Jun. 2025 (p)	May 2025 (r)	Jun. 2024 (r)	Jun./ May	May/ Apr.	Jun. 25/ Jun. 24	Jun. 2025 (p)	May 2025 (r)	Jun. 2024 (r)	Jun./ May	May/ Apr.	Jun. 25/ Jun. 24	Jun. 2025 (p)	May 2025 (r)	Jun. 2024 (r)
Adjusted²																
42	U.S. Total	698,450	696,650	662,292	0.3	-0.4	5.5	906,349	905,458	894,462	0.1	-0.3	1.3	1.30	1.30	1.35
423	..Durable	341,970	340,356	317,740	0.5	0.2	7.6	568,723	568,162	567,773	0.1	-0.7	0.2	1.66	1.67	1.79
4231	..Automotive	54,002	54,372	51,789	-0.7	3.5	4.3	91,324	92,396	95,810	-1.2	-1.2	-4.7	1.69	1.70	1.85
4232	..Furniture	8,533	8,729	8,798	-2.2	-2.3	-3.0	17,532	17,537	16,711	0.0	-2.1	4.9	2.05	2.01	1.90
4233	..Lumber	17,513	17,525	17,685	-0.1	-3.2	-1.0	31,010	31,533	30,668	-1.7	0.3	1.1	1.77	1.80	1.73
4234	..Prof. equip.	55,336	55,161	51,410	0.3	-0.3	7.6	63,700	64,018	59,867	-0.5	-2.1	6.4	1.15	1.16	1.16
42343	...Comp. equip.	28,507	28,368	25,245	0.5	-0.7	12.9	24,214	24,467	20,873	-1.0	-3.6	16.0	0.85	0.86	0.83
4235	..Metals	18,073	17,958	17,322	0.6	1.2	4.3	39,145	38,777	38,914	0.9	0.1	0.6	2.17	2.16	2.25
4236	..Electrical	83,548	83,406	72,451	0.2	1.1	15.3	81,907	79,828	81,317	2.6	0.6	0.7	0.98	0.96	1.12
4237	..Hardware	21,591	21,151	20,534	2.1	-1.1	5.1	46,752	46,630	43,124	0.3	1.2	8.4	2.17	2.20	2.10
4238	..Machinery	54,387	53,935	51,045	0.8	-0.9	6.5	154,349	154,399	158,100	0.0	-0.8	-2.4	2.84	2.86	3.10
4239	..Misc. Durable	28,987	28,119	26,706	3.1	-1.5	8.5	43,004	43,044	43,262	-0.1	-2.7	-0.6	1.48	1.53	1.62
424	..Nondurable	356,480	356,294	344,552	0.1	-1.0	3.5	337,626	337,296	326,689	0.1	0.4	3.3	0.95	0.95	0.95
4241	..Paper	7,769	7,882	7,743	-1.4	-1.0	0.3	8,235	8,294	7,844	-0.7	0.2	5.0	1.06	1.05	1.01
4242	..Drugs	101,886	101,126	91,596	0.8	-0.3	11.2	97,865	97,234	92,497	0.6	1.9	5.8	0.96	0.96	1.01
4243	..Apparel	14,118	13,999	12,920	0.9	1.9	9.3	27,652	28,376	28,771	-2.6	-0.4	-3.9	1.96	2.03	2.23
4244	..Groceries	78,362	78,898	74,586	-0.7	0.7	5.1	56,567	56,183	51,218	0.7	0.0	10.4	0.72	0.71	0.69
4245	..Farm products	21,514	21,917	19,884	-1.8	-0.2	8.2	24,563	25,254	24,255	-2.7	-4.1	1.3	1.14	1.15	1.22
4246	..Chemicals ³	13,074	13,265	12,814	-1.4	2.6	2.0	14,610	14,338	14,755	1.9	-2.0	-1.0	1.12	1.08	1.15
4247	..Petroleum	72,964	72,320	78,834	0.9	-3.0	-7.4	25,436	23,987	26,277	6.0	2.9	-3.2	0.35	0.33	0.33
4248	..Alcohol	15,431	15,323	15,693	0.7	0.0	-1.7	25,853	26,209	24,877	-1.4	1.7	3.9	1.68	1.71	1.59
4249	..Misc. Nondur.	31,362	31,564	30,482	-0.6	-6.2	2.9	56,845	57,421	56,195	-1.0	-0.2	1.2	1.81	1.82	1.84
Not Adjusted														Sales to date		
														2025	2024	
42	U.S. Total	708,966	711,774	656,422	-0.4	0.1	8.0	899,278	902,979	889,729	-0.4	-1.1	1.1	4,112,377	3,950,699	
423	..Durable	351,695	342,442	317,775	2.7	0.9	10.7	572,444	570,991	571,644	0.3	-0.7	0.1	1,985,436	1,869,898	
4231	..Automotive	54,974	54,535	51,478	0.8	2.8	6.8	91,324	92,304	95,810	-1.1	-2.1	-4.7	314,902	313,141	
4232	..Furniture	8,507	8,493	8,640	0.2	-3.0	-1.5	17,409	17,379	16,611	0.2	-1.4	4.8	50,725	50,847	
4233	..Lumber	18,581	18,576	18,163	0.0	-3.4	2.3	31,878	32,511	31,588	-1.9	0.5	0.9	106,003	104,878	
4234	..Prof. equip.	59,265	54,444	53,723	8.9	1.3	10.3	63,509	63,634	59,747	-0.2	-2.0	6.3	319,094	295,850	
42343	...Comp. equip.	32,099	27,716	27,845	15.8	2.3	15.3	24,287	24,663	20,956	-1.5	-2.1	15.9	161,462	140,692	
4235	..Metals	18,778	18,712	17,547	0.4	-1.9	7.0	39,536	38,932	39,342	1.6	0.3	0.5	110,061	112,614	
4236	..Electrical	84,133	82,655	71,074	1.8	7.0	18.4	82,398	79,828	81,805	3.2	0.5	0.7	471,859	404,895	
4237	..Hardware	23,923	22,082	22,054	8.3	-0.2	8.5	47,220	47,796	43,512	-1.2	1.5	8.5	126,669	119,353	
4238	..Machinery	55,475	54,798	50,126	1.2	-3.3	10.7	156,510	156,252	160,313	0.2	-0.4	-2.4	317,162	307,160	
4239	..Misc. Durable	28,059	28,147	24,970	-0.3	-4.2	12.4	42,660	42,355	42,916	0.7	-3.1	-0.6	168,961	161,160	
424	..Nondurable	357,271	369,332	338,647	-3.3	-0.7	5.5	326,834	331,988	318,085	-1.6	-1.8	2.8	2,126,941	2,080,801	
4241	..Paper	7,684	8,008	7,410	-4.0	-0.5	3.7	8,284	8,178	7,907	1.3	-0.8	4.8	46,639	46,632	
4242	..Drugs	101,988	101,025	87,749	1.0	-1.1	16.2	96,984	97,526	93,422	-0.6	3.5	3.8	587,489	531,103	
4243	..Apparel	12,777	13,229	11,473	-3.4	2.6	11.4	28,260	27,581	29,404	2.5	1.1	-3.9	78,566	74,639	
4244	..Groceries	78,127	82,054	73,094	-4.8	4.4	6.9	55,775	55,228	50,552	1.0	-0.2	10.3	460,452	439,716	
4245	..Farm products	19,771	22,333	17,955	-11.5	-3.3	10.1	17,612	21,062	17,512	-16.4	-19.7	0.6	128,879	129,475	
4246	..Chemicals	13,322	13,849	12,737	-3.8	3.7	4.6	14,610	14,338	14,755	1.9	-2.0	-1.0	77,921	79,103	
4247	..Petroleum	73,256	75,213	79,544	-2.6	-3.7	-7.9	26,326	24,323	27,170	8.2	2.7	-3.1	454,445	493,967	
4248	..Alcohol	16,851	15,997	16,587	5.3	4.2	1.6	26,060	26,733	24,877	-2.5	1.5	4.8	87,882	89,734	
4249	..Misc. Nondur.	33,495	37,624	32,098	-11.0	-7.2	4.4	52,923	57,019	52,486	-7.2	-8.1	0.8	204,668	196,432	

Footnotes:

^p Preliminary estimate.

^r Revised estimate.

¹ For a full description of the NAICS codes used in this table, see the 2017 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, August 7, 2025, Project No. 7503922 / Approval CBDRB-FY25-0004.

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.]

[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	1.4	1.9	1.3	1.9	0.3	0.1	0.5	0.3	1.3	1.3	0.3
423	..Durable	2.1	2.7	2.0	2.7	0.4	0.1	0.8	0.6	1.9	1.8	0.6
4231	..Automotive	3.9	5.4	3.8	5.3	0.4	0.5	1.6	1.3	3.9	3.7	1.4
4232	..Furniture	7.9	9.8	8.4	9.6	1.7	0.4	4.7	3.0	8.0	7.2	3.1
4233	..Lumber	3.8	4.8	3.6	4.8	0.8	0.3	2.3	2.4	3.8	3.3	2.2
4234	..Prof. equip.	3.8	5.2	3.8	5.2	0.8	0.3	2.0	1.0	3.7	3.9	1.5
42343	...Comp. equip.	5.4	2.9	5.1	2.8	1.5	0.2	3.2	1.4	4.6	3.7	2.3
4235	..Metals	5.7	7.1	5.5	7.2	1.3	0.5	2.7	1.6	5.3	4.9	1.4
4236	..Electrical	3.9	5.5	4.0	5.1	0.5	0.7	1.4	1.2	4.0	3.8	1.2
4237	..Hardware	5.3	8.8	5.1	8.7	1.0	0.3	0.8	0.8	5.1	5.0	0.7
4238	..Machinery	4.8	3.8	3.7	4.0	1.3	0.3	1.8	1.3	3.4	3.4	1.5
4239	..Misc. Durable	7.2	6.1	7.2	6.2	1.2	0.5	2.6	2.5	6.8	6.8	1.7
424	..Nondurable	1.3	1.5	1.3	1.5	0.3	0.2	0.5	0.5	1.4	1.3	0.4
4241	..Paper	4.7	7.1	4.4	7.3	0.8	0.4	1.8	1.2	4.5	4.0	1.5
4242	..Drugs	1.8	3.2	1.8	3.1	0.2	0.2	0.2	0.9	2.0	2.0	0.2
4243	..Apparel	8.1	5.8	7.1	5.9	1.2	0.4	2.7	1.3	7.5	7.2	2.5
4244	..Groceries	3.5	4.2	3.5	4.1	0.4	0.7	0.6	1.8	3.4	3.4	0.5
4245	..Farm products	5.5	4.9	5.2	5.2	1.0	1.2	2.1	2.5	5.3	5.4	1.7
4246	..Chemicals	6.3	9.5	6.0	9.5	1.3	0.9	2.1	1.5	5.7	5.1	1.1
4247	..Petroleum	3.1	4.7	3.2	4.4	0.6	0.5	1.9	1.7	3.2	3.6	1.5
4248	..Alcohol	9.9	12.1	9.4	12.0	0.9	0.2	2.2	2.0	9.4	9.1	1.9
4249	..Misc. Nondur.	6.7	7.6	6.1	7.4	1.4	0.8	1.8	1.9	6.1	6.0	1.9

Note:

Z = Estimates round to zero.

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, August 7, 2025, Project No. 7503922 / Approval CBDRB-FY25-0004.

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					
		2025					2024	2025					2024
		Jul.	Jun.r	May r	Apr.	Mar.	Jun.r	Jul.	Jun.r	May r	Apr.	Mar.	Jun.r
42	U.S. Total²	1.014	1.014	1.025	1.021	1.011	0.990	0.987	0.988	0.995	1.005	1.009	0.990
423	.Durable	1.010	1.027	1.007	1.002	1.013	1.000	1.009	1.007	1.006	1.006	0.998	1.007
4231	..Automotive	0.999	1.018	1.003	1.009	1.043	0.994	0.999	1.000	0.999	1.008	1.002	1.000
4232	..Furniture	1.058	0.997	0.973	0.981	0.989	0.982	1.016	0.993	0.991	0.984	0.987	0.994
4233	..Lumber	1.083	1.061	1.060	1.062	0.978	1.027	1.014	1.028	1.031	1.029	1.032	1.030
4234	..Prof. equip.	1.008	1.071	0.987	0.971	1.024	1.045	1.005	0.997	0.994	0.993	0.976	0.998
42343	...Comp. equip.	1.033	1.126	0.977	0.948	1.012	1.103	1.007	1.003	1.008	0.993	0.968	1.004
4235	..Metals	1.028	1.039	1.042	1.075	1.061	1.013	1.016	1.010	1.004	1.002	0.998	1.011
4236	..Electrical	0.985	1.007	0.991	0.937	0.988	0.981	1.016	1.006	1.000	1.001	0.990	1.006
4237	..Hardware	1.101	1.108	1.044	1.035	0.976	1.074	1.003	1.010	1.025	1.021	1.012	1.009
4238	..Machinery	1.008	1.020	1.016	1.041	1.024	0.982	1.009	1.014	1.012	1.008	1.004	1.014
4239	..Misc. Durable	0.964	0.968	1.001	1.029	1.034	0.935	1.016	0.992	0.984	0.989	0.981	0.992
424	.Nondurable	1.022	1.001	1.041	1.036	1.007	0.981	0.954	0.965	0.981	1.007	1.030	0.969
4241	..Paper	1.018	0.989	1.016	1.010	0.992	0.957	0.992	1.006	0.986	0.996	0.999	1.008
4242	..Drugs	1.033	1.001	0.999	1.007	0.980	0.958	0.999	0.991	1.003	0.987	0.991	1.010
4243	..Apparel	0.997	0.905	0.945	0.939	1.018	0.888	1.062	1.022	0.972	0.957	0.951	1.022
4244	..Groceries	1.024	0.997	1.040	1.003	1.002	0.980	0.987	0.986	0.983	0.985	0.992	0.987
4245	..Farm products	0.917	0.919	1.019	1.052	1.027	0.903	0.658	0.717	0.834	0.996	1.119	0.722
4246	..Chemicals ³	1.043	1.019	1.044	1.033	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.034	1.004	1.040	1.047	0.998	1.009	1.008	1.035	1.014	1.016	1.036	1.034
4248	..Alcohol	1.016	1.092	1.044	1.002	0.949	1.057	1.015	1.008	1.020	1.022	1.012	1.000
4249	..Misc. Nondur.	0.986	1.068	1.192	1.205	1.143	1.053	0.880	0.931	0.993	1.078	1.126	0.934

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, August 7, 2025, Project No. 7503922 / Approval CBDRB-FY25-0004.