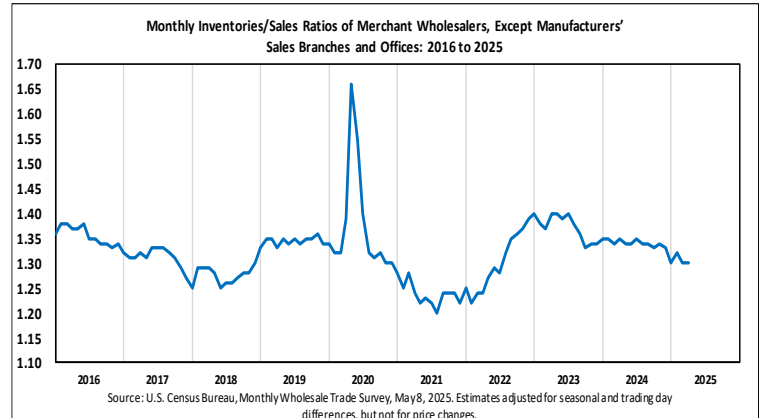# MONTHLY WHOLESALE TRADE: SALES AND INVENTORIES, MARCH 2025

Release Number: CB25-64

May 8, 2025 — The U.S. Census Bureau announced the following new wholesale trade statistics for March 2025:

MONTHLY WHOLESALE INVENTORIES		
MARCH 2025	$907.5 billion	+0.4%
FEBRUARY 2025 (revised)	$903.9 billion	+0.5%

Next release: June 9, 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, May 8, 2025.

Monthly Inventories/Sales Ratios of Merchant Wholesalers, Except Manufacturers' Sales Branches and Offices: 2016 to 2025

Source: U.S. Census Bureau, Monthly Wholesale Trade Survey, May 8, 2025. Estimates adjusted for seasonal and trading day differences, but not for price changes.

Sales

March 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 $697.9 billion, up 0.6 percent (±0.7 percent)* from the revised February level and were up 6.1 percent (±0.9 percent) from the revised March 2024 level. The January 2025 to February 2025 percent change was revised from the preliminary estimate of up 2.4 percent (±0.4 percent) to up 2.0 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 $907.5 billion at the end of March, up 0.4 percent (±0.2 percent) from the revised February level. Total inventories were up 2.2 percent (±0.7 percent) from the revised March 2024 level. The February 2025 to March 2025 percent change was revised from the advance estimate of up 0.5 percent (±0.2 percent) to up 0.4 percent (±0.2 percent).

Inventories/Sales Ratio

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

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GENERAL INFORMATION

Release Schedule
The April 2025 Monthly Wholesale Trade Report is scheduled for release on June 9, 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 <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 ±1.753 x 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 ± 1.753 × CV × (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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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 58.9 percent provided data for this reporting period, resulting in a total quantity response rate of 60.8 percent for sales and 63.7 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/>

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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 Monthly Mar. 2025 (p)	Feb. 2025 (r)	Mar. 2024 (r)	Sales Percent change Mar./Feb.	Feb./Jan.	Mar. 25/Mar. 24	Inventories[4] Monthly Mar. 2025 (p)	Feb. 2025 (r)	Mar. 2024 (r)	Inventories Percent change Mar./Feb.	Feb./Jan.	Mar. 25/Mar. 24	Inventories/Sales Ratios Mar. 2025 (p)	Feb. 2025 (r)	Mar. 2024 (r)
Adjusted[2]																
42	**U.S. Total**	**697,904**	**693,771**	**657,848**	**0.6**	**2.0**	**6.1**	**907,524**	**903,934**	**887,937**	**0.4**	**0.5**	**2.2**	**1.30**	**1.30**	**1.35**
423	**.Durable**	**338,397**	**335,174**	**311,851**	**1.0**	**3.2**	**8.5**	**571,655**	**568,294**	**563,260**	**0.6**	**0.5**	**1.5**	**1.69**	**1.70**	**1.81**
4231	..Automotive	52,373	52,890	52,346	-1.0	2.3	0.1	93,093	91,994	92,382	1.2	0.9	0.8	1.78	1.74	1.76
4232	..Furniture	8,678	8,770	8,586	-1.0	-1.1	1.1	18,086	17,619	16,934	2.7	0.3	6.8	2.08	2.01	1.97
4233	..Lumber	18,299	18,064	17,749	1.3	4.2	3.1	31,989	32,176	30,537	-0.6	1.6	4.8	1.75	1.78	1.72
4234	..Prof. equip.	54,868	54,241	49,024	1.2	5.2	11.9	64,170	63,968	60,455	0.3	1.2	6.1	1.17	1.18	1.23
42343	...Comp. equip.	28,301	27,553	23,374	2.7	5.8	21.1	24,762	24,637	20,816	0.5	3.0	19.0	0.87	0.89	0.89
4235	..Metals	18,164	17,742	17,627	2.4	3.1	3.0	38,728	38,695	40,273	0.1	-0.4	-3.8	2.13	2.18	2.28
4236	..Electrical	82,447	80,475	68,221	2.5	2.3	20.9	79,574	80,416	82,128	-1.0	0.4	-3.1	0.97	1.00	1.20
4237	..Hardware	21,003	21,220	19,710	-1.0	0.8	6.6	45,070	44,493	43,047	1.3	1.4	4.7	2.15	2.10	2.18
4238	..Machinery	53,841	53,452	51,683	0.7	5.7	4.2	157,393	156,394	154,750	0.6	-0.4	1.7	2.92	2.93	2.99
4239	..Misc. Durable	28,724	28,320	26,905	1.4	2.1	6.8	43,552	42,539	42,754	2.4	0.7	1.9	1.52	1.50	1.59
424	**.Nondurable**	**359,507**	**358,597**	**345,997**	**0.3**	**0.9**	**3.9**	**335,869**	**335,640**	**324,677**	**0.1**	**0.6**	**3.4**	**0.93**	**0.94**	**0.94**
4241	..Paper	7,878	8,013	7,842	-1.7	2.7	0.5	8,349	8,283	7,865	0.8	2.0	6.2	1.06	1.03	1.00
4242	..Drugs	100,655	97,954	88,747	2.8	1.7	13.4	94,618	93,652	90,436	1.0	0.8	4.6	0.94	0.96	1.02
4243	..Apparel	13,479	13,589	13,025	-0.8	-1.4	3.5	27,813	28,034	29,735	-0.8	-0.1	-6.5	2.06	2.06	2.28
4244	..Groceries	76,936	77,115	73,788	-0.2	0.7	4.3	55,309	55,092	51,067	0.4	1.1	8.3	0.72	0.71	0.69
4245	..Farm products	21,528	20,575	20,975	4.6	-1.0	2.6	27,082	27,749	24,512	-2.4	-0.5	10.5	1.26	1.35	1.17
4246	..Chemicals[3]	12,951	12,862	13,214	0.7	2.2	-2.0	14,844	14,538	14,536	2.1	0.1	2.1	1.15	1.13	1.10
4247	..Petroleum	77,659	81,389	81,397	-4.6	-0.2	-4.6	25,678	25,510	25,610	0.7	1.7	0.3	0.33	0.31	0.31
4248	..Alcohol	15,486	15,214	15,779	1.8	-0.4	-1.9	25,714	25,551	24,836	0.6	1.6	3.5	1.66	1.68	1.57
4249	..Misc. Nondur.	32,935	31,886	31,230	3.3	3.2	5.5	56,462	57,231	56,080	-1.3	-0.4	0.7	1.71	1.79	1.80

NAICS[1] code	Kind of Business	Sales Monthly Mar. 2025 (p)	Feb. 2025 (r)	Mar. 2024 (r)	Sales Percent change Mar./Feb.	Feb./Jan.	Mar. 25/Mar. 24	Inventories[4] Monthly Mar. 2025 (p)	Feb. 2025 (r)	Mar. 2024 (r)	Inventories Percent change Mar./Feb.	Feb./Jan.	Mar. 25/Mar. 24	Sales to date 2025	Sales to date 2024	
Not Adjusted																
42	**U.S. Total**	**706,071**	**623,614**	**663,380**	**13.2**	**-4.0**	**6.4**	**915,970**	**910,884**	**897,792**	**0.6**	**0.3**	**2.0**	**1,979,467**	**1,922,582**	
423	**.Durable**	**343,375**	**299,592**	**315,277**	**14.6**	**-2.8**	**8.9**	**570,541**	**564,945**	**561,929**	**1.0**	**0.9**	**1.5**	**951,343**	**909,126**	
4231	..Automotive	54,468	48,500	54,702	12.3	-1.0	-0.4	93,465	92,454	92,752	1.1	2.0	0.8	151,968	155,412	
4232	..Furniture	8,617	7,823	8,423	10.1	-8.1	2.3	17,833	17,372	16,680	2.7	-1.0	6.9	24,949	25,158	
4233	..Lumber	17,915	15,770	17,270	13.6	-1.2	3.7	32,853	32,433	31,239	1.3	3.8	5.2	49,648	49,212	
4234	..Prof. equip.	56,569	47,407	50,201	19.3	-1.4	12.7	62,822	63,392	59,065	-0.9	0.9	6.4	152,073	141,545	
42343	...Comp. equip.	28,924	22,704	23,725	27.4	-3.0	21.9	24,019	24,267	20,171	-1.0	2.6	19.1	75,038	65,285	
4235	..Metals	19,163	16,784	18,737	14.2	-4.3	2.3	38,689	38,502	40,192	0.5	-0.5	-3.7	53,477	56,568	
4236	..Electrical	81,293	70,174	66,788	15.8	-7.4	21.7	78,699	79,290	81,307	-0.7	0.2	-3.2	227,231	195,823	
4237	..Hardware	20,520	18,780	19,296	9.3	-2.4	6.3	45,791	44,315	43,736	3.3	3.0	4.7	58,535	55,074	
4238	..Machinery	55,187	47,733	52,148	15.6	1.2	5.8	157,708	155,456	155,059	1.4	0.2	1.7	150,106	148,705	
4239	..Misc. Durable	29,643	26,621	27,712	11.4	-1.7	7.0	42,681	41,731	41,899	2.3	-0.2	1.9	83,356	81,629	
424	**.Nondurable**	**362,696**	**324,022**	**348,103**	**11.9**	**-5.1**	**4.2**	**345,429**	**345,939**	**335,863**	**-0.1**	**-0.7**	**2.8**	**1,028,124**	**1,013,456**	
4241	..Paper	7,831	7,292	7,669	7.4	-6.3	2.1	8,316	8,341	7,834	-0.3	1.6	6.2	22,903	22,926	
4242	..Drugs	98,743	87,081	86,262	13.4	-9.3	14.5	94,240	92,903	91,973	1.4	-2.0	2.5	281,856	258,020	
4243	..Apparel	13,722	13,100	13,351	4.7	2.0	2.8	26,673	27,501	28,486	-3.0	-1.7	-6.4	39,662	38,228	
4244	..Groceries	77,244	69,943	74,083	10.4	-5.9	4.3	54,971	54,266	50,710	1.3	-0.3	8.4	221,532	214,339	
4245	..Farm products	22,195	19,155	21,415	15.9	-14.2	3.6	30,224	33,271	27,674	-9.2	-7.1	9.2	63,676	68,525	
4246	..Chemicals	13,042	11,936	13,161	9.3	-4.2	-0.9	14,844	14,538	14,536	2.1	0.1	2.1	37,433	38,880	
4247	..Petroleum	77,348	74,878	81,723	3.3	-1.6	-5.4	26,243	25,561	26,250	2.7	1.4	0.0	228,318	240,436	
4248	..Alcohol	14,696	12,673	15,274	16.0	2.5	-3.8	25,997	24,887	24,861	4.5	2.6	4.6	39,728	41,156	
4249	..Misc. Nondur.	37,875	27,964	35,165	35.4	2.9	7.7	63,915	64,671	63,539	-1.2	2.2	0.6	93,016	90,946	

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, May 8, 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.]

| 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	0.4	0.1	0.5	0.4	1.3	1.3	0.3
423	.Durable	1.9	2.8	1.9	2.7	0.4	0.2	0.9	0.5	1.9	1.8	0.5
4231	..Automotive	3.7	5.2	4.4	5.2	1.2	0.2	2.2	1.3	4.0	3.8	1.5
4232	..Furniture	8.1	9.7	8.3	9.8	2.1	0.8	3.9	2.9	8.0	7.2	2.9
4233	..Lumber	3.9	4.8	4.1	4.8	0.8	0.5	2.4	2.6	3.9	3.6	2.4
4234	..Prof. equip.	3.8	5.2	3.7	5.1	1.1	0.3	2.2	1.0	3.7	4.0	1.6
42343	...Comp. equip.	5.0	2.6	4.1	2.4	1.8	0.2	3.8	1.6	4.6	3.8	2.5
4235	..Metals	5.6	7.4	5.1	7.3	1.4	0.3	1.8	2.0	5.1	4.8	1.1
4236	..Electrical	4.3	5.3	4.3	5.3	0.6	0.3	1.5	1.1	4.1	3.8	1.2
4237	..Hardware	4.8	8.8	5.1	8.8	0.5	0.2	1.0	0.7	5.1	4.9	0.8
4238	..Machinery	3.2	3.9	2.9	3.7	1.3	0.4	1.9	1.3	3.1	3.3	1.2
4239	..Misc. Durable	6.7	6.8	6.9	6.7	1.2	0.5	1.8	2.4	7.0	6.7	1.8
424	.Nondurable	1.5	1.5	1.4	1.6	0.5	0.3	0.6	0.7	1.4	1.4	0.4
4241	..Paper	4.2	7.2	5.0	7.3	1.1	0.6	1.6	1.7	4.5	3.8	1.9
4242	..Drugs	2.7	2.9	1.9	3.1	1.1	0.2	1.2	1.3	2.2	2.2	0.2
4243	..Apparel	8.0	6.3	7.3	6.5	1.5	0.3	3.0	1.6	7.4	7.5	2.4
4244	..Groceries	3.5	3.9	3.3	4.0	0.6	0.3	0.6	1.3	3.4	3.5	0.6
4245	..Farm products	5.3	5.5	5.9	5.7	1.5	0.6	2.0	2.7	5.6	5.7	2.1
4246	..Chemicals	5.5	9.2	5.7	9.6	1.1	0.8	1.6	1.3	5.5	5.1	1.1
4247	..Petroleum	3.4	5.4	3.0	3.8	1.0	1.2	1.9	1.0	3.2	3.8	1.6
4248	..Alcohol	10.4	12.4	8.6	12.9	1.5	1.2	1.7	2.5	9.4	8.9	2.0
4249	..Misc. Nondur.	6.2	6.9	5.9	7.2	2.0	0.7	2.3	1.9	6.1	6.2	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, May 8, 2025, Project No. 7503922 / Approval CBDRB-FY25-0004.

Table 3. Combined[1] 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	
		Apr.	Mar.r	Feb.r	Jan.	Dec.	Mar.r	Apr.	Mar.r	Feb.r	Jan.	Dec.	Mar.r
42	**U.S. Total[2]**	**1.020**	**1.010**	**0.901**	**0.958**	**1.000**	**1.012**	**1.004**	**1.009**	**1.008**	**1.010**	**1.006**	**1.011**
423	**.Durable**	**1.002**	**1.012**	**0.895**	**0.950**	**1.010**	**1.012**	**1.004**	**0.998**	**0.993**	**0.989**	**0.987**	**0.998**
4231	..Automotive	1.014	1.040	0.917	0.948	1.033	1.045	1.009	1.004	1.005	0.994	0.991	1.004
4232	..Furniture	0.970	0.993	0.892	0.960	1.006	0.981	0.982	0.986	0.986	0.999	0.994	0.985
4233	..Lumber	1.051	0.979	0.873	0.921	0.881	0.973	1.033	1.027	1.008	0.987	0.954	1.023
4234	..Prof. equip.	0.963	1.031	0.874	0.933	1.082	1.024	0.990	0.979	0.991	0.994	0.990	0.977
42343	...Comp. equip.	0.937	1.022	0.824	0.899	1.118	1.015	0.987	0.970	0.985	0.989	0.974	0.969
4235	..Metals	1.079	1.055	0.946	1.019	0.883	1.063	1.002	0.999	0.995	0.996	1.004	0.998
4236	..Electrical	0.938	0.986	0.872	0.963	1.021	0.979	1.002	0.989	0.986	0.988	0.987	0.990
4237	..Hardware	1.030	0.977	0.885	0.914	0.904	0.979	1.020	1.016	0.996	0.980	0.977	1.016
4238	..Machinery	1.035	1.025	0.893	0.933	1.068	1.009	1.006	1.002	0.994	0.988	0.978	1.002
4239	..Misc. Durable	1.027	1.032	0.940	0.977	0.992	1.030	0.988	0.980	0.981	0.990	0.983	0.980
424	**.Nondurable**	**1.033**	**1.007**	**0.905**	**0.961**	**0.993**	**1.005**	**1.009**	**1.033**	**1.033**	**1.043**	**1.034**	**1.039**
4241	..Paper	1.006	0.994	0.910	0.997	0.985	0.978	0.996	0.996	1.007	1.011	1.025	0.996
4242	..Drugs	1.002	0.981	0.889	0.997	1.047	0.972	0.987	0.996	0.992	1.020	1.023	1.017
4243	..Apparel	0.940	1.018	0.964	0.932	0.864	1.025	0.957	0.959	0.981	0.997	0.969	0.958
4244	..Groceries	1.002	1.004	0.907	0.971	0.993	1.004	0.983	0.994	0.985	0.999	1.012	0.993
4245	..Farm products	1.050	1.031	0.931	1.074	1.100	1.021	0.977	1.116	1.199	1.284	1.288	1.129
4246	..Chemicals[3]	1.044	1.007	0.928	0.990	0.922	0.996	1.000	1.000	1.000	1.000	1.000	1.000
4247	..Petroleum	1.039	0.996	0.920	0.933	0.947	1.004	1.039	1.022	1.002	1.005	0.983	1.025
4248	..Alcohol	1.003	0.949	0.833	0.809	1.138	0.968	1.026	1.011	0.974	0.964	0.920	1.001
4249	..Misc. Nondur.	1.195	1.150	0.877	0.880	0.919	1.126	1.065	1.132	1.130	1.101	1.055	1.133

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, May 8, 2025, Project No. 7503922 / Approval CBDRB-FY25-0004.