

Table 2. Levels and Percent Changes for Inventories

Inventories estimates are shown in millions of dollars. Estimates are based on data from the Monthly Wholesale Trade Survey and the Monthly Retail Trade Survey.

	Inventories					
	Monthly			Percent change		
	December 2018 (a)	November 2018 (r)	December 2017 (r)	December 2018/ November 2018	November 2018/ October 2018	December 2018/ December 2017
Adjusted¹						
Merchant wholesale ² trade, total	661,843	654,714	616,821	1.1	0.4	7.3
Durable goods	410,639	404,382	371,327	1.5	0.7	10.6
Nondurable goods	251,204	250,332	245,494	0.3	-0.1	2.3
Retail trade, total	651,097	645,459	626,534	0.9	-0.4	3.9
Total (excl. motor veh. & parts)	410,660	406,614	406,636	1.0	-0.9	1.0
Motor vehicle & parts dealers	240,437	238,845	219,898	0.7	0.5	9.3
Not Adjusted						
Merchant wholesale ² trade, total	663,782	658,773	618,729	0.8	0.5	7.3
Durable goods	404,582	404,601	365,584	0.0	0.1	10.7
Nondurable goods	259,200	254,172	253,145	2.0	1.1	2.4
Retail trade, total	644,224	675,815	619,516	-4.7	0.2	4.0
Total (excl. motor veh. & parts)	403,210	433,952	398,892	-7.1	-0.8	1.1
Motor vehicle & parts dealers	241,014	241,863	220,624	-0.4	2.1	9.2

(a) Advance estimate

(r) Revised estimate

See footnotes and notes at the end of Table 3.

Table 3. Estimated Measures of Sampling Variability

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

	Inventories					
	Monthly			Standard Error of		
	Coefficient of Variation			Percent Change		
December 2018 (a)	November 2018 (r)	December 2017 (r)	December 2018/ November 2018	November 2018/ October 2018	December 2018/ December 2017	
Merchant wholesale ² trade, total	1.6	1.5	1.6	0.2	0.1	0.5
Durable goods	2.3	2.2	1.8	0.2	0.1	0.9
Nondurable goods	1.6	1.5	2.0	0.3	0.3	0.4
Retail trade, total	0.6	0.6	0.7	0.1	0.1	0.3
Total (excl. motor veh. & parts)	0.6	0.6	0.7	0.1	0.1	0.4
Motor vehicle & parts dealers	1.4	1.4	1.4	0.2	0.2	0.8

(a) Advance estimate

(r) Revised estimate

(1) Estimates are concurrently adjusted for seasonal variation, but not for price changes. Concurrent seasonal adjustment uses all available not adjusted estimates as input to the X-13ARIMA-SEATS program. The factors derived from the program are used in calculating all seasonally adjusted estimates shown in this table.

(2) The 2012 North American Industry Classification System (NAICS) defines merchant wholesalers as including manufacturers' sales branches and offices. However, the estimates included in this release exclude manufacturers' sales branches and offices. Note that this is not a change in coverage from prior releases and is consistent with the description used in the Monthly Wholesale Trade Survey data products.

NOTES:

Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation. 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 for wholesale and at www.census.gov/retail/mrts/how_surveys_are_collected.html for retail.