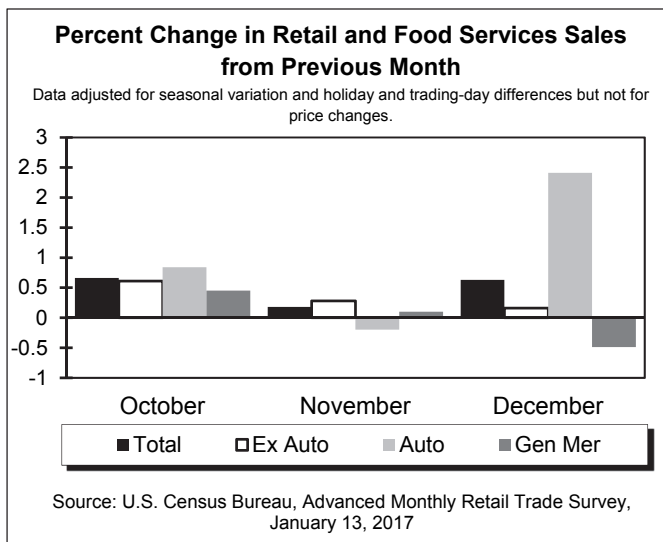**FOR RELEASE AT 8:30 AM EST, FRIDAY, JANUARY 13, 2017**

ADVANCE MONTHLY SALES FOR RETAIL AND FOOD SERVICES, DECEMBER 2016

Release Number: CB17-07

January 13, 2017 — The U.S. Census Bureau announced the following advance estimates of U.S. retail and food services sales for December 2016:

ADVANCE MONTHLY SALES		
December 2016	**$469.1 billion**	**+0.6%**
November 2016 (revised)	**$466.2 billion**	**+0.2%***

Next release: February 15, 2017

* The 90 percent confidence interval includes zero. There is insufficient statistical evidence to conclude that the actual change is different from zero.
Data adjusted for seasonal variation and holiday and trading-day differences but not for price changes. Source: U.S. Census Bureau, Advanced Monthly Retail Trade Survey, January 13, 2017.

Percent Change in Retail and Food Services Sales from Previous Month

Data adjusted for seasonal variation and holiday and trading-day differences but not for price changes.

Source: U.S. Census Bureau, Advanced Monthly Retail Trade Survey, January 13, 2017

Advance Estimates of U.S. Retail and Food Services

Advance estimates of U.S. retail and food services sales for December 2016, adjusted for seasonal variation and holiday and trading-day differences, but not for price changes, were $469.1 billion, an increase of 0.6 percent (±0.5 percent) from the previous month, and 4.1 percent (±0.9 percent) above December 2015. Total sales for the 12 months of 2016 were up 3.3 percent (±0.6 percent) from 2015. Total sales for the October 2016 through December 2016 period were up 4.1 percent (±0.7 percent) from the same period a year ago. The October 2016 to November 2016 percent change was revised from up 0.1 percent (±0.5 percent)* to up 0.2 percent (±0.2 percent)*.

Retail trade sales were up 0.8 percent (±0.5 percent) from November 2016, and up 4.3 percent (±0.7 percent) from last year. Nonstore retailers were up 13.2 percent (±1.8 percent) from December 2015, while Miscellaneous stores were up 7.1 percent (±4.6 percent) from last year.

General Information

With the release of the December 2016 Advance Monthly Retail Trade Report on January 13, 2017, the presentation of the release changed. The text portion of the release has been removed from the

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United States™ Census Bureau

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Excel file. The layout and format of the tables did not change, though some explanatory notes moved to the text portion of the document. The full text and tables are still available as a PDF.

The January 2017 Advance Monthly Retail report is scheduled for release on February 15, 2017 at 8:30 a.m. EST. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/retail/>.

EXPLANATORY NOTES
The advance estimates are based on a subsample of the Census Bureau's full retail and food services sample. A stratified random sampling method is used to select approximately 4,700 retail and food services firms whose sales are then weighted and benchmarked to represent the complete universe of over three million retail and food services firms.

Survey Description
The U.S. Census Bureau conducts the Advance Monthly Retail Trade and Food Services Survey to provide an early estimate of monthly sales by kind of business for retail and food service firms located in the United States. Each month, questionnaires are mailed to a probability sample of approximately 4,700 employer firms selected from the larger Monthly Retail Trade Survey. Advance sales estimates are computed using a link relative estimator. For each detailed industry, we compute a ratio of current-to-previous month weighted sales using data from units for which we have obtained usable responses for both the current and previous month. For each detailed industry, the advance total sales estimates for the current month is computed by multiplying this ratio by the preliminary sales estimate for the previous month (derived from the larger MRTS) at the appropriate industry level. Total estimates for broader industries are computed as the sum of the detailed industry estimates. The link relative estimate is used because imputation is not performed for most nonrespondents in MARTS. For a limited number of nonresponding companies that have influential effects on the estimates, sales may be estimated based on historical performance of that company. The monthly estimates are benchmarked to the annual survey estimates from the Annual Retail Trade Survey once available. The estimates are adjusted for seasonal variation and holiday and trading day differences. Additional information on MARTS and MRTS can be found on the Census Bureau website at: <www.census.gov/retail>.

Reliability of 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

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only a subset of the entire sampling frame is measured in a sample survey. Standard errors and coefficients of variation (CV), as given in Table 3 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 is a 90 percent confidence interval. If, for example, the percent change estimate is +1.2 percent and its estimated standard error is 0.9 percent, then the margin of sampling error is ±1.753 x 0.9 percent or ±1.6 percent, and the 90 percent confidence interval is –0.4 percent to +2.8 percent. If the interval contains 0, then one does not have sufficient evidence to conclude at the 90 percent confidence level that the change is different from zero and therefore the change is not statistically significant. Estimated changes shown in the text are statistically significant unless otherwise noted. For a monthly total, the median estimated coefficient of variation is given. The resulting confidence interval is the estimated value ±1.753 x CV x (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 retail businesses, mistakes in the recording and coding of data, 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.

America's Economy Mobile App
The America's Economy app provides real-time updates for 19 key economic indicators released from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis.
<www.census.gov/mobile/economy/>

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

United States Census Bureau

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Table 1. Estimated Monthly Sales for Retail and Food Services, by Kind of Business

(Total sales estimates are shown in millions of dollars and are based on data from the Advance Monthly Retail Trade Survey, Monthly Retail Trade Survey, and administrative records.)

NAICS[1] code	Kind of Business	Not Adjusted							Adjusted[2]				
		12 Month Total		2016			2015		2016			2015	
		2016	% Chg. 2015	Dec.[3] (a)	Nov. (p)	Oct. (r)	Dec.	Nov.	Dec.[3] (a)	Nov. (p)	Oct. (r)	Dec. (r)	Nov. (r)
	Retail & food services, total ………………………………	5,504,106	3.3	541,175	468,555	453,530	518,253	444,507	469,092	466,167	465,321	450,484	448,724
	Total (excl. motor vehicle & parts) …	4,374,882	3.1	442,014	379,736	362,258	425,937	361,230	370,393	369,793	368,755	358,085	355,823
	Retail ………………………………	4,845,272	2.9	483,786	415,466	397,886	463,668	394,341	413,644	410,284	410,119	396,546	395,806
	GAFO[4] ………………………………………	(*)	(*)	(*)	114,589	100,690	150,000	114,880	(*)	104,478	104,554	105,968	105,514
441	**Motor vehicle & parts dealers** …….	1,129,224	3.8	99,161	88,819	91,272	92,316	83,277	98,699	96,374	96,566	92,399	92,901
4411, 4412	Auto & other motor veh. dealers .	1,042,231	4.1	92,223	81,797	83,954	85,451	76,339	91,310	89,201	89,313	85,195	85,582
44111	New car dealers ………………	(*)	(*)	(*)	70,030	70,765	74,187	65,723	(NA)	(NA)	(NA)	(NA)	(NA)
4413	Auto parts, acc. & tire stores……	(*)	(*)	(*)	7,022	7,318	6,865	6,938	(NA)	(NA)	(NA)	(NA)	(NA)
442	**Furniture & home furn. stores** ……	109,379	3.8	11,183	9,870	8,921	10,762	9,323	9,235	9,190	9,187	8,953	8,930
4421	Furniture stores ……………………	(*)	(*)	(*)	5,077	4,731	5,076	4,887	(NA)	(NA)	(NA)	(NA)	(NA)
4422	Home furnishings stores ………..	(*)	(*)	(*)	4,793	4,190	5,686	4,436	(NA)	(NA)	(NA)	(NA)	(NA)
443	**Electronics & appliance stores** ……	101,186	-3.2	12,622	10,159	7,677	12,933	10,391	8,251	8,289	8,282	8,454	8,602
44311, 13	Appl., T.V. & camera……………	(*)	(*)	(*)	7,343	5,650	9,105	7,412	(*)	6,165	6,148	6,258	6,330
44312	Computer & software stores…….	(*)	(*)	(*)	(S)	(S)	(S)	(S)	(*)	(S)	(S)	(S)	(S)
444	**Building material & garden eq. & supplies dealers**…………………	352,266	5.9	27,276	29,095	29,010	27,044	26,889	29,998	29,835	29,651	29,237	28,432
4441	Building mat. & sup. dealers ……	(*)	(*)	(*)	25,992	25,790	23,672	23,792	(*)	26,123	25,946	25,564	24,732
445	**Food & beverage stores**…………	706,886	2.4	65,139	59,339	58,972	62,673	57,444	59,272	59,456	59,459	57,841	57,925
4451	Grocery stores ……………………	631,133	2.3	56,119	52,793	52,769	54,146	51,355	52,942	52,952	53,034	51,715	51,821
4453	Beer, wine & liquor stores ………	(*)	(*)	(*)	4,571	4,337	5,834	4,241	(*)	4,517	4,448	4,265	4,249
446	**Health & personal care stores** …….	335,757	7.4	32,007	27,832	27,944	30,387	25,713	28,501	28,429	28,341	26,844	26,673
44611	Pharmacies & drug stores ………	(*)	(*)	(*)	23,287	23,706	25,180	21,637	(*)	23,811	23,801	22,583	22,468
447	**Gasoline stations** ……………………	404,777	-6.3	33,850	33,121	36,056	31,512	31,872	35,858	35,160	35,177	33,739	33,942
448	**Clothing & clothing accessories stores** …………………………………	256,902	0.8	34,232	23,326	20,306	33,123	23,007	21,410	21,400	21,410	21,212	21,305
44811	Men's clothing stores ……………	(*)	(*)	(*)	751	715	1,040	743	(*)	712	710	707	713
44812	Women's clothing stores ………..	(*)	(*)	(*)	3,720	3,315	4,984	3,776	(*)	3,382	3,379	3,515	3,480
44814	Family clothing stores ……………	(*)	(*)	(*)	9,489	8,405	12,565	9,811	(NA)	(NA)	(NA)	(NA)	(NA)
4482	Shoe stores ………………………	(*)	(*)	(*)	2,909	2,602	3,938	2,800	(*)	2,924	2,882	2,885	2,834
451	**Sporting goods, hobby, book & music stores**…………………………	92,746	2.6	12,502	8,139	6,746	12,897	8,115	7,582	7,564	7,675	7,864	7,773
452	**General merchandise stores**………	668,284	-0.8	75,127	60,520	54,221	76,391	61,397	55,081	55,352	55,295	56,676	56,111
4521	Department stores (ex. L.D.)……..	155,471	-5.6	21,729	15,205	11,872	23,425	16,301	12,547	12,620	12,649	13,705	13,571
4521	Department stores (incl. L.D.)[5]……	(*)	(*)	(*)	15,720	12,096	23,820	16,557	(*)	(NA)	(NA)	(NA)	(NA)
4529	Other general merch. stores….. ..	(*)	(*)	(*)	45,315	42,349	52,966	45,096	(*)	42,732	42,646	42,971	42,540
45291	Warehouse clubs & supercenters…………………	(*)	(*)	(*)	39,102	36,554	45,266	39,039	(*)	36,854	36,775	37,164	36,760
45299	All oth. gen. merch. stores……	(*)	(*)	(*)	6,213	5,795	7,700	6,057	(*)	5,878	5,871	5,807	5,780
453	**Miscellaneous store retailers** ……..	127,380	5.2	12,321	10,723	11,290	11,683	9,738	10,789	10,896	10,896	10,075	10,166
454	**Nonstore retailers** …………………..	560,485	11.4	68,366	54,523	45,471	61,947	47,175	48,968	48,339	48,180	43,252	43,046
4541	Elect. shopping & m/o houses ….	(*)	(*)	(*)	48,736	39,810	55,765	41,688	(*)	42,713	42,351	37,781	37,591
722	**Food services & drinking places** …	658,834	6.0	57,389	53,089	55,644	54,585	50,166	55,448	55,883	55,202	53,938	52,918

(*) Advance estimates are not available for this kind of business.   (NA) Not available   (a) Advance estimate   (p) Preliminary estimate   (r) Revised estimate

(S) Estimate does not meet publication standards because of high sampling variability (coefficient of variation is greater than 30%), poor response quality (total quantity response rate is less than 50%), or other concerns about the estimate's quality.

(1) For a full description of the NAICS codes used in this table, see http://www.census.gov/eos/www/naics

(2) Estimates are concurrently adjusted for seasonal variation and for holiday and trading day differences, but not for price changes. Concurrent seasonal adjustment uses all available unadjusted 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. Year-to-date seasonally adjusted sales estimates are not tabulated. Adjustment factors and explanatory material can be found on the Internet at http://www.census.gov/retail

(3) Advance estimates are based on early reports obtained from a small sample of firms selected from the larger Monthly Retail Trade Survey (MRTS) sample. All other estimates are from the MRTS sample.

(4) GAFO represents firms which specialize in department store types of merchandise and is comprised of furniture & home furnishings (442), electronics & appliances (443), clothing & accessories (448), sporting goods, hobby, book, and music (451), general merchandise (452), office supply, stationery, and gift stores (4532).

(5) Estimates include data for leased departments operated within department stores. Data for this line are not included in broader kind-of-business totals.

Source: U.S. Census Bureau, Advance Monthly Retail Trade Survey, January 13, 2017. Table 3 provides estimated measures of sampling variability. Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at <www.census.gov/retail/how_surveys_are_collected.html>.

Table 2. Estimated Change in Monthly Sales for Retail and Food Services, by Kind of Business

(Estimates are shown as percents and are based on data from the Advance Monthly Retail Trade Survey, Monthly Retail Trade Survey, and administrative records.)

NAICS code	Kind of Business	Percent Change[1]					
		Dec. 2016 Advance from --		Nov. 2016 Preliminary from --		Oct. 2016 through Dec. 2016 from --	
		Nov. 2016 (p)	Dec. 2015 (r)	Oct. 2016 (r)	Nov. 2015 (r)	Jul. 2016 through Sep. 2016	Oct. 2015 through Dec. 2015
	Retail & food services, total	0.6	4.1	0.2	3.9	1.6	4.1
	Total (excl. motor vehicle & parts)	0.2	3.4	0.3	3.9	1.4	3.8
	Retail ....…........	0.8	4.3	0.0	3.7	1.8	4.0
441	Motor vehicle & parts dealers	2.4	6.8	-0.2	3.7	2.8	5.2
4411, 4412	Auto & other motor veh. dealers ..	2.4	7.2	-0.1	4.2	2.9	5.6
442	Furniture & home furn. stores	0.5	3.1	0.0	2.9	1.1	2.9
443	Electronics & appliance stores	-0.5	-2.4	0.1	-3.6	-1.8	-3.7
444	Building material & garden eq. & supplies dealers........................	0.5	2.6	0.6	4.9	1.9	4.3
445	Food & beverage stores................	-0.3	2.5	0.0	2.6	1.0	2.8
4451	Grocery stores	0.0	2.4	-0.2	2.2	0.9	2.5
446	Health & personal care stores	0.3	6.2	0.3	6.6	0.4	6.6
447	Gasoline stations	2.0	6.3	0.0	3.6	5.3	4.0
448	Clothing & clothing accessories stores	0.0	0.9	0.0	0.4	0.2	1.0
451	Sporting goods, hobby, book & music stores............................	0.2	-3.6	-1.4	-2.7	-1.4	-2.1
452	General merchandise stores..........	-0.5	-2.8	0.1	-1.4	-0.1	-1.9
4521	Department stores (ex. L.D.)........	-0.6	-8.4	-0.2	-7.0	-2.0	-7.6
453	Miscellaneous store retailers	-1.0	7.1	0.0	7.2	2.5	7.9
454	Nonstore retailers	1.3	13.2	0.3	12.3	2.9	12.8
722	Food services & drinking places	-0.8	2.8	1.2	5.6	0.8	4.4

(p) Preliminary estimate   (r) Revised estimate

(1) Estimates shown in this table are derived from adjusted estimates provided in Table 1 of this report.

Source: U.S. Census Bureau, Advance Monthly Retail Trade Survey, January 13, 2017. Table 3 provides estimated measures of sampling variability.
Additional information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions may be found at
<www.census.gov/retail/how_surveys_are_collected.html>.

Table 3. Estimated Measures of Sampling Variability and Revision to Advance Estimates Dec. 2016

(Estimates are shown as percents and are based on data from the Advance Monthly Retail Trade Survey and Monthly Retail Trade Survey)

NAICS Code	Kind of Business	Median CV [1] for Current Mo. (%)	Median standard error [1] for Percent change			Revision for month-to-month change [2]	
			Previous Mo. to Current Mo.	Previous Qtr. to Current Qtr.	Current Mo. to same Mo. Last Yr.	Average revision	Median absolute revision
	Retail & food services, total ………………...…………………	0.5	0.3	0.2	0.5	0.0	0.2
	Total (excl. motor vehicle & parts) ..	0.7	0.2	0.2	0.5	0.0	0.2
	Retail …………………………………	0.5	0.3	0.2	0.4	0.0	0.2
441	Motor vehicle & parts dealers ……..	1.3	0.9	0.4	1.1	0.1	0.6
4411, 4412	Auto & other motor veh. dealers .	1.4	1.0	0.4	1.2	0.1	0.6
442	Furniture & home furn. stores…….	2.4	1.1	0.8	1.3	0.0	0.4
443	Electronics & appliance stores …..	3.0	0.6	0.6	2.1	-0.2	0.3
444	Building material & garden eq. &…. supplies dealers……………………	2.1	0.9	0.7	1.1	-0.2	0.7
445	Food & beverage stores……………	1.4	0.2	0.2	0.5	0.0	0.2
4451	Grocery stores ……………………	1.5	0.2	0.2	0.5	0.0	0.2
446	Health & personal care stores ……	2.3	0.4	0.5	1.4	0.1	0.3
447	Gasoline stations ……………………	1.8	0.5	0.3	0.8	0.3	0.5
448	Clothing & clothing accessories stores …………………………………	2.3	0.6	0.4	0.7	0.0	0.2
451	Sporting goods, hobby, book & music stores………………………….	2.2	0.9	0.8	1.2	0.0	0.4
452	General merchandise stores……….	0.2	0.0	0.0	0.1	-0.2	0.2
4521	Department stores (ex. L.D.)……	0.0	0.0	0.0	0.0	0.0	0.1
453	Miscellaneous store retailers ……..	3.1	2.4	1.3	2.6	0.3	0.7
454	Nonstore retailers …………………..	1.6	0.5	0.4	1.0	0.2	0.3
722	Food services & drinking places ..	2.3	1.0	0.7	1.6	0.2	0.4

(1) Estimated measures of sampling variability are based on estimates not adjusted for seasonal variation or holiday or trading day variation.
     Medians are based on estimates for the most recent 12 months.

(2) These columns provide measures of the difference between the advance-to-preliminary and preliminary-to-final estimates of month-to-month change for the
    same pair of months as measured by the Advance sample and MRTS sample. The average and median revisions are based on estimates for the most
    recent 12 months.

Source: U.S. Census Bureau, Advance Monthly Retail Trade Survey, January 13, 2017. Additional information on confidentiality protection, sampling error,
         nonsampling error, sample design, and definitions may be found at <www.census.gov/retail/how_surveys_are_collected.html>.

FOR RELEASE AT 8:30 AM EST, THURSDAY, JANUARY 26, 2017

MONTHLY ADVANCE ECONOMIC INDICATORS REPORT, DECEMBER 2016

Release Number: CB17-16

January 26, 2017 — The U.S. Census Bureau announced the following international trade, wholesale inventories, and retail inventories advance statistics for December 2016:

	ADVANCE INTERNATIONAL TRADE: GOODS DEFICIT		ADVANCE WHOLESALE INVENTORIES		ADVANCE RETAIL INVENTORIES	
DECEMBER 2016	**$65.0 Billion**	**-0.5%°**	**$601.1 Billion**	**+1.0%**	**$608.3 Billion**	**0.0%***
NOVEMBER 2016	**$65.3 Billion**		**$595.2 Billion (R)**		**$608.4 Billion (R)**	

Next release: February 28, 2017.

* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.
° Statistical significance is not applicable or not measurable.
Data adjusted for seasonality but not price changes.
Source: U.S. Census Bureau; U.S. International Trade in Goods; Monthly Wholesale Trade Survey; Monthly Retail Trade Survey.

Advance International Trade in Goods

The international trade deficit was $65.0 billion in December, down $0.3 billion from $65.3 billion in November. Exports of goods for December were $125.5 billion, $3.7 billion more than November exports. Imports of goods for December were $190.5 billion, $3.4 billion more than November imports.

Advance Wholesale Inventories

Wholesale inventories for December, adjusted for seasonal variations but not for price changes, were estimated at an end-of-month level of $601.1 billion, up 1.0 percent (±0.4 percent) from November 2016, and were up 2.6 percent (±1.4 percent) from December 2015. The October 2016 to November 2016 percentage change was unrevised at up 1.0 percent (±0.2 percent).

Advance Retail Inventories

Retail inventories for December, adjusted for seasonal variations but not for price changes, were estimated at an end-of-month level of $608.3 billion, virtually unchanged (±0.2 percent)* from November 2016, and were up 3.4 percent (±0.5 percent) from December 2015. The October 2016 to November 2016 percentage change was revised from up 1.0 percent (±0.2 percent) to up 0.8 percent (±0.2 percent).

The January 2017 Advance report is scheduled for release on February 28, 2017. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <www.census.gov/econ/indicators>.

GENERAL INFORMATION

Intention to Revise: Revisions to the Wholesale and Retail adjusted and not adjusted monthly estimates are scheduled for release in March 2017 and April 2017, respectively. Estimates will be revised to reflect the results of the 2015 Annual Wholesale and Annual Retail Trade Surveys. Revisions to the Monthly Wholesale estimates will be reflected in the February 2017 Advance Economic Indicators release scheduled for March 28, 2017. Revisions to the Monthly Retail estimates will be reflected in the March 2017 Advance Economic Indicators release scheduled for April 27, 2017.

EXPLANATORY NOTES

International Trade in Goods

Goods (Census Basis)
Data for goods on a Census basis are compiled from the documents collected by the U.S. Customs and Border Protection and reflect the movement of goods between foreign countries and the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, and U.S. Foreign Trade Zones. They include government and non-government shipments of goods and exclude shipments between the United States and its territories and possessions; transactions with U.S. military, diplomatic, and consular installations abroad; U.S. goods returned to the United States by its Armed Forces; personal and household effects of travelers; and in-transit shipments. Data for U.S. exports to Canada are derived from import data compiled by Canada. For more information on the data exchange and substitution please refer to the FT-900. The General Imports value reflects the total arrival of merchandise from foreign countries that immediately enters consumption channels, warehouses, or Foreign Trade Zones.

For imports, the value reported is the U.S. Customs and Border Protection appraised value of merchandise—generally, the price paid for merchandise for export to the United States. Import duties, freight, insurance, and other charges incurred in bringing merchandise to the United States are excluded.

Exports are valued at the free alongside ship value of merchandise at the U.S. port of export, based on the transaction price including inland freight, insurance, and other charges incurred in placing the merchandise alongside the carrier at the U.S. port of exportation.

Additional information on coverage and valuation are available in the Guide to Foreign Trade Statistics, <www.census.gov/foreign-trade/guide/sec2.html#coverage> and <www.census.gov/foreign-trade/guide/sec2.html#valuation>, respectively.

Non Sampling Errors
Goods data are a complete enumeration of documents collected by the U.S. Customs and Border Protection and are not subject to sampling errors. This report presents current month statistics which reflect nearly complete coverage. Current month statistics reflecting complete coverage will be published in the upcoming U.S. International Trade in Goods and Services report (FT-900). Statistics for other months shown reflect

complete coverage and appear in the most recently published FT-900. Quality assurance procedures are performed at every stage of collection, processing, and tabulation. However, the data are still subject to several types of nonsampling errors. Information on nonsampling errors and other quality issues are available in the Guide to Foreign Trade Statistics, <www.census.gov/foreign-trade/guide/sec2.html>.

The U.S. Census Bureau recommends that data users incorporate this information into their analyses, as nonsampling errors could impact the conclusion drawn from the results. For a detailed discussion of errors affecting the goods data, see U.S. Merchandise Trade Statistics: A Quality Profile (October 2014), available at <www.census.gov/foreign-trade/aip/quality_profile10032014.pdf> or from the Economic Indicators Division, U.S. Census Bureau.

Adjustments for Seasonal and Trading-Day Variations
Goods data are presented on a seasonally adjusted and not seasonally adjusted basis. Seasonally adjusted (and/or trading day adjusted data) are produced using X-13ARIMA-SEATS software to develop monthly adjustment factors. Goods data are initially classified under the Harmonized Commodity Description and Coding System (Harmonized System), which is an internationally accepted standard for the commodity classification of traded goods. Combining trade into approximately 140 export and 140 import end-use categories makes it possible to examine goods according to their principal uses. These categories are used as the basis for computing the seasonal and trading-day adjusted data. These adjusted data are then summed to the six end-use aggregates for publication.
For more information, visit the seasonal adjustment section of the Guide to Foreign Trade here:
<www.census.gov/foreign-trade/guide/sec2.html#seasonal>

Retail and Wholesale Inventories
National estimates of end-of-month inventories are based on data from the Monthly Retail Trade Survey and the Monthly Wholesale Trade Survey. Additional information for each survey can be found at <www.census.gov/retail> and <www.census.gov/wholesale>. The advance estimates contained in this report are not incorporated into the full MRTS and MWTS time series.

The MRTS and MWTS samples consist of a stratified simple random sampling method of approximately 10,000 retail firms and 4,200 wholesale firms located in the United States. The retail and wholesale samples include firms of all sizes and are updated on a quarterly basis to account for new retail and wholesale firms, deaths, and other changes to the universe.

Data for nonresponding firms are imputed based on data for similar-sized firms classified in the same kind of business. For surveyed Retail companies, approximately 44.9 percent provided data for this reporting period resulting in a total quantity response rate of 47.5 percent. For surveyed Wholesale companies, approximately 51.4 percent provided data for this reporting period resulting in a total quantity response rate of 48.8 percent.

MRTS estimates cover companies with one or more establishments that sell merchandise and related services to final consumers. Nonemployers are represented in the retail estimates through benchmarking to prior annual survey estimates that include nonemployer sales based on administrative records.

MWTS estimates cover 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.

Reliability of Estimates

Because the retail and wholesale estimates 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 are estimated measures of sampling variation.

The margin of sampling error gives a range about the estimate which is a 90 percent confidence interval. If, for example, the percentage change estimate is +1.2 percent and its estimated standard error is 0.9 percent, then the margin of sampling error is ±1.753 x 0.9 percent or ±1.6 percent, and the 90 percent confidence interval is −0.4 percent to +2.8 percent. If the interval contains 0, then one does not have sufficient evidence to conclude at the 90 percent confidence level that the change is different from zero and therefore the change is not statistically significant. Estimated changes are statistically significant unless otherwise noted. For a monthly total, the estimated coefficient of variation is given. The resulting confidence interval is the estimated value ±1.753 x CV x (the estimated monthly total).

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 businesses, mistakes in the recording and coding of data, 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.

The U.S. Census Bureau recommends that individuals using retail and wholesale estimates incorporate this information into their analyses, as sampling error and nonsampling error could affect the conclusions drawn from the estimates.

Adjustments for Seasonal Variations

Concurrent seasonal adjustment is used to adjust the retail and wholesale inventories estimates for seasonal variations. Concurrent seasonal adjustment uses all available unadjusted estimates as input to the X-

13ARIMA-SEATS program. The factors derived from the program are applied to the retail and wholesale estimates of current and previous month inventories and for inventories estimates a year ago as well.

Data Availability

The Advance Economic Indicators Report is available at <www.census.gov/econ/indicators/index.html>. For archived versions of the Advance Economic Indicators Report please visit the Historical Data tab at the following: <census.gov/econ/indicators/historical_data.html>.

America's Economy Mobile App

The America's Economy app provides real-time updates for 19 key economic indicators released from the U.S. Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis. <www.census.gov/mobile/economy/>

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

° Statistical significance is not applicable or not measurable for this survey.

(R) Revised from the last published Monthly Retail Trade Report and Monthly Wholesale Trade: Sales and Inventories Report

Table 1. U.S. International Trade in Goods by Principal End-Use Category (1)

In millions of dollars. Details may not equal totals due to seasonal adjustment and rounding. (X) – Not applicable

| | Goods - Census Basis (2) | | | | | | |
| | Monthly | | | | Percent change | | |
	December 2016 (a)	November 2016	October 2016	December 2015	December 2016/ November 2016	November 2016/ October 2016	December 2016/ December 2015
Seasonally Adjusted							
Balance	-65,000	-65,304	-61,761	-61,858	(X)	(X)	(X)
Exports	125,524	121,846	122,861	120,127	3.0	-0.8	4.5
Foods, Feeds, & Beverages	10,929	11,049	11,244	9,873	-1.1	-1.7	10.7
Industrial Supplies (3)	35,654	35,176	33,713	32,228	1.4	4.3	10.6
Capital Goods	44,987	41,936	43,708	44,037	7.3	-4.1	2.2
Automotive Vehicles, etc.	12,114	12,113	12,413	12,271	0.0	-2.4	-1.3
Consumer Goods	16,350	16,401	15,920	16,772	-0.3	3.0	-2.5
Other Goods	5,491	5,172	5,863	4,947	6.2	-11.8	11.0
Imports	190,524	187,150	184,622	181,985	1.8	1.4	4.7
Foods, Feeds, & Beverages	11,309	11,163	10,935	10,579	1.3	2.1	6.9
Industrial Supplies (3)	40,733	39,870	37,624	36,276	2.2	6.0	12.3
Capital Goods	50,390	49,404	49,535	49,280	2.0	-0.3	2.3
Automotive Vehicles, etc.	30,854	29,272	29,132	30,074	5.4	0.5	2.6
Consumer Goods	49,383	49,486	49,571	48,367	-0.2	-0.2	2.1
Other Goods	7,855	7,955	7,824	7,410	-1.3	1.7	6.0
Not Seasonally Adjusted							
Balance	-58,345	-67,873	-63,367	-59,786	(X)	(X)	(X)
Exports	125,356	123,475	128,722	119,939	1.5	-4.1	4.5
Foods, Feeds, & Beverages	12,154	13,778	14,120	10,842	-11.8	-2.4	12.1
Industrial Supplies (3)	34,702	34,065	33,834	31,496	1.9	0.7	10.2
Capital Goods	46,597	41,383	45,216	45,589	12.6	-8.5	2.2
Automotive Vehicles, etc.	11,091	12,629	13,171	11,368	-12.2	-4.1	-2.4
Consumer Goods	15,271	16,428	16,505	15,653	-7.0	-0.5	-2.4
Other Goods	5,541	5,192	5,876	4,991	6.7	-11.6	11.0
Imports	183,701	191,348	192,089	179,725	-4.0	-0.4	2.2
Foods, Feeds, & Beverages	11,278	11,135	10,931	10,831	1.3	1.9	4.1
Industrial Supplies (3)	38,432	38,457	37,059	35,019	-0.1	3.8	9.7
Capital Goods	50,113	50,930	50,661	50,374	-1.6	0.5	-0.5
Automotive Vehicles, etc.	30,231	30,559	30,654	29,751	-1.1	-0.3	1.6
Consumer Goods	46,007	52,425	54,967	46,381	-12.2	-4.6	-0.8
Other Goods	7,639	7,841	7,817	7,369	-2.6	0.3	3.7

(a) Advance statistics

(1) For a listing of the detail included in each end-use category, see <www.census.gov/foreign-trade/reference/codes/enduse/exeumstr.txt>.
(2) Data are presented on a Census basis. The information needed to convert to a balance of payment basis is not available.
(3) Includes petroleum and petroleum products.

NOTES:
* Current month statistics reflect nearly complete coverage; current month statistics reflecting complete coverage will be published in the upcoming U.S. International Trade in Goods and Services report (FT-900). Statistics for other months shown reflect complete coverage and appear in the most recently published FT-900.
* For information on data sources, nonsampling errors, and definitions, see the explanatory notes in this release or at <www.census.gov/econ/indicators/advance_report.pdf>.

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 2016 (a)	November 2016 (r)	December 2015 (r)	December 2016/ November 2016	November 2016/ October 2016	December 2016/ December 2015
Adjusted[1]						
Merchant wholesale[2] trade, total	601,082	595,155	585,886	1.0	1.0	2.6
Durable goods	361,670	358,164	357,894	1.0	1.1	1.1
Nondurable goods	239,412	236,991	227,992	1.0	0.9	5.0
Retail trade, total	608,338	608,367	588,561	0.0	0.8	3.4
Total (excl. motor veh. & parts)	394,947	393,992	390,408	0.2	0.4	1.2
Motor vehicle & parts dealers	213,391	214,375	198,153	-0.5	1.6	7.7
Not Adjusted						
Merchant wholesale[2] trade, total	602,943	601,586	586,721	0.2	1.2	2.8
Durable goods	355,412	358,524	351,648	-0.9	0.7	1.1
Nondurable goods	247,531	243,062	235,073	1.8	1.8	5.3
Retail trade, total	601,688	640,789	581,931	-6.1	1.7	3.4
Total (excl. motor veh. & parts)	385,631	422,538	380,982	-8.7	1.0	1.2
Motor vehicle & parts dealers	216,057	218,251	200,949	-1.0	3.0	7.5

(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 2016 (a)	November 2016 (r)	December 2015 (r)	December 2016/ November 2016	November 2016/ October 2016	December 2016/ December 2015
Merchant wholesale[2] trade, total	1.6	1.6	1.5	0.2	0.1	0.8
Durable goods	1.8	1.6	1.9	0.2	0.2	0.8
Nondurable goods	2.3	2.3	1.8	0.2	0.3	1.4
Retail trade, total	0.8	0.7	0.7	0.1	0.1	0.3
Total (excl. motor veh. & parts)	0.6	0.6	0.6	0.1	0.0	0.3
Motor vehicle & parts dealers	1.5	1.5	1.5	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 2007 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.

FOR RELEASE AT 10:00 AM EST, WEDNESDAY, FEBRUARY 15, 2017

MANUFACTURING AND TRADE INVENTORIES AND SALES, DECEMBER 2016

Release Number: CB17-21

February 15, 2017 — The U.S. Census Bureau announced the following new manufacturing and trade statistics for December 2016:

	BUSINESS INVENTORIES	
DECEMBER 2016	**$1,835.7 billion**	**+0.4%**
NOVEMBER 2016 (revised)	**$1,829.0 billion**	**+0.8%**

Next release: March 15, 2017

* 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, Manufacturing and Trade Inventories and Sales, February 15, 2017.

Total Business Inventories / Sales Ratios: 2007 to 2016

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, February 15, 2017.
(Data adjusted for seasonal, holiday and trading-day differences but not for price changes)
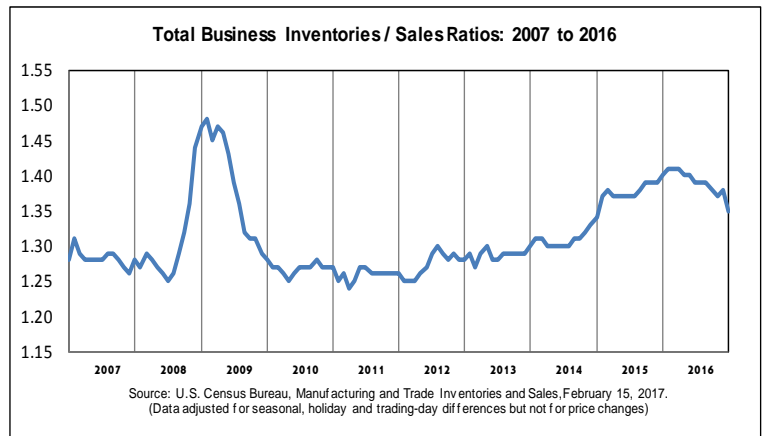
Sales

The combined value of distributive trade sales and manufacturers' shipments for December, adjusted for seasonal and trading-day differences but not for price changes, was estimated at $1,356.0 billion, up 2.0 percent (±0.2 percent) from November 2016 and was up 5.2 percent (±0.4 percent) from December 2015.

Inventories

Manufacturers' and trade inventories, adjusted for seasonal variations but not for price changes, were estimated at an end-of-month level of $1,835.7 billion, up 0.4 percent (±0.2 percent) from November 2016 and were up 2.0 percent (±0.5 percent) from December 2015.

Inventories/Sales Ratio

The total business inventories/sales ratio based on seasonally adjusted data at the end of December was 1.35. The December 2015 ratio was 1.40.

Intention to Revise: Revisions to the Wholesale and Retail adjusted and not adjusted monthly estimates for sales and inventories are scheduled for release in March 2017 and April 2017, respectively. Revised historical data from the Manufacturers' Shipments, Inventories, and Orders (M3) will be issued on May 18, 2017. Estimates will be revised to reflect the results of the 2015 Annual Wholesale, Annual Retail Trade Surveys, and Annual Survey of Manufacturers. Revisions to the Wholesale estimates will be reflected in the February 2017 Manufacturing and Trade Inventories and Sales (MTIS) release scheduled for April 14, 2017. Revisions to the Retail estimates will be reflected in the March 2017 MTIS release scheduled for May 12, 2017. Revisions to the Manufacturing estimates will be reflected in the April 2017 MTIS release scheduled for June 14, 2017.

General Information

The January 2017 Manufacturing and Trade Inventories and Sales Report is scheduled for release on March 15, 2017. View the full schedule in the Economic Briefing Room: <www.census.gov/economic-indicators/>.

EXPLANATORY NOTES

Reliability of Estimates

The sampling variability for retailers and merchant wholesalers can be used to construct a 90 percent confidence interval for the estimates. Over all possible samples, 90 percent of such intervals will cover the true estimate. These intervals are given in parentheses for the estimates on the front page. If, for example, the estimate is up 0.8 percent and the margin of sampling error is ±1.2 percent, the 90 percent confidence interval is -0.4 percent to +2.0 percent. If the range contains 0, it is uncertain whether there was an increase or decrease. Measures of reliability for Retail and Wholesale sales and inventory levels and changes are included in the detailed monthly press releases for those Industries. Manufacturers do not contribute to estimates of sampling variability because the manufacturer's mail panel is not a probability sample from a known frame and standard errors of the industry estimates cannot be calculated. Estimates from all three surveys are also subject to nonsampling errors, which can arise in any stage of the survey. Such errors include coverage error (failure to accurately represent all population units in the sample) response errors, coding errors, and nonresponse. Although no direct measurement of these errors has been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Description of the Survey

The Manufacturing and Trade Inventories and Sales estimates are based on data from three surveys: the Monthly Retail Trade Survey, the Monthly Wholesale Trade Survey, and the Manufacturers' Shipments, Inventories, and Orders Survey. Data for the wholesale and manufacturing sectors are unrevised from the most recent Monthly Wholesale Trade Report and the Full Report on Manufacturers' Shipments, Inventories and orders. Data from the Retail sector is revised and presented in more detail from the most recent Advance Economic Indicators Report. For more information on these surveys see the links below:
<www.census.gov/retail/>, <www.census.gov/wholesale/>, and <www.census.gov/manufacturing/m3/>.

America's Economy Mobile App

The America's Economy app provides real-time updates for 19 key economic indicators from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis. <www.census.gov/mobile/economy/>

API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key statistics more accessible than ever before. <www.census.gov/developers/>

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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.

Table 1. Estimated Monthly Sales and Inventories for Manufacturers, Retailers, and Merchant Wholesalers

(In millions of dollars)

	Sales			Inventories			Inventories/Sales Ratios		
	Dec. 2016	Nov. 2016	Dec. 2015	Dec. 2016	Nov. 2016	Dec. 2015	Dec. 2016	Nov. 2016	Dec. 2015
	(p)	(r)	(r)	(p)	(r)	(r)	(p)	(r)	(r)
Adjusted[1]									
Total business............	1,355,990	1,328,817	1,288,683	1,835,742	1,828,971	1,800,368	1.35	1.38	1.40
Manufacturers[2]...........	475,843	465,427	456,311	625,585	625,011	626,044	1.31	1.34	1.37
Retailers[3]...................	415,242	410,174	396,893	609,010	608,687	588,432	1.47	1.48	1.48
Merchant wholesalers[4]	464,905	453,216	435,479	601,147	595,273	585,892	1.29	1.31	1.35
Not Adjusted									
Total business............	1,420,220	1,325,047	1,366,947	1,814,744	1,868,169	1,776,966	1.28	1.41	1.30
Manufacturers[2]...........	466,743	454,305	451,055	609,286	625,743	608,314	1.31	1.38	1.35
Retailers[3]...................	484,678	415,243	463,668	602,475	640,946	581,931	1.24	1.54	1.26
Merchant wholesalers[4]	468,799	455,499	452,224	602,983	601,480	586,721	1.29	1.32	1.30

(p) Preliminary estimate.
(r) Revised estimate.
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/mtis/how_surveys_are_collected.html>.
Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, February 15, 2017.

Table 2. Percent Changes for Sales and Inventories –– Manufacturers, Retailers, and Merchant Wholesalers

	Adjusted						Not Adjusted					
	Sales			Inventories			Sales			Inventories		
	Dec. 16/	Nov. 16/	Dec. 16/	Dec. 16/	Nov. 16/	Dec. 16/	Dec. 16/	Nov. 16/	Dec. 16/	Dec. 16/	Nov. 16/	Dec. 16/
	Nov. 16	Oct. 16	Dec. 15	Nov. 16	Oct. 16	Dec. 15	Nov. 16	Oct. 16	Dec. 15	Nov. 16	Oct. 16	Dec. 15
Total business..............	2.0	0.3	5.2	0.4	0.8	2.0	7.2	−0.1	3.9	−2.9	0.9	2.1
Manufacturers[2]..............	2.2	0.3	4.3	0.1	0.5	−0.1	2.7	−3.3	3.5	−2.6	−0.1	0.2
Retailers[3]......................	1.2	0.0	4.6	0.1	0.9	3.5	16.7	4.4	4.5	−6.0	1.7	3.5
Merchant wholesalers[4]...	2.6	0.5	6.8	1.0	1.0	2.6	2.9	−0.7	3.7	0.2	1.1	2.8

See footnotes and notes at the end of Table 3.
Data adjusted for seasonality but not for price changes. Explanations of confidence intervals and sampling variability can be found on our website at <www.census.gov/mtis/how_surveys_are_collected.html>.
Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, February 15, 2017.

Table 3. Estimated Monthly Retail Sales, Inventories, and Inventories/Sales Ratios, By Kind of Business
(In millions of dollars)

NAICS Code	Kind of Business	Sales			Inventories[3]			Percent Change In Inventories			Inventories/Sales Ratios		
		Dec. 2016 (p)	Nov. 2016 (r)	Dec. 2015 (r)	Dec. 2016 (p)	Nov. 2016 (r)	Dec. 2015 (r)	Dec. 16/ Nov. 16	Nov. 16/ Oct. 16	Dec. 16/ Dec. 15	Dec. 16 (p)	Nov. 16 (r)	Dec. 15 (r)
	Adjusted [1]												
	Retail trade, total...	415,242	410,174	396,893	609,010	608,687	588,432	0.1	0.9	3.5	1.47	1.48	1.48
	Total (excl. motor veh. & parts)....................	315,891	313,906	304,346	395,719	394,198	390,279	0.4	0.5	1.4	1.25	1.26	1.28
441	Motor vehicle & parts dealers..............................	99,351	96,268	92,547	213,291	214,489	198,153	−0.6	1.6	7.6	2.15	2.23	2.14
442,3	Furniture,home furn., elect. & appl. stores............	17,222	17,390	17,458	26,795	26,883	27,352	−0.3	0.1	−2.0	1.56	1.55	1.57
444	Building materials, garden equip & supplies.........	30,198	29,838	29,201	54,944	54,770	52,392	0.3	1.0	4.9	1.82	1.84	1.79
445	Food & beverage stores......................................	59,249	59,379	57,848	46,225	45,866	44,920	0.8	0.4	2.9	0.78	0.77	0.78
448	Clothing & clothing access. stores.......................	21,481	21,458	21,224	54,209	54,050	53,765	0.3	0.8	0.8	2.52	2.52	2.53
452	General merchandise stores...............................	55,300	55,522	56,821	80,809	80,629	82,378	0.2	0.3	−1.9	1.46	1.45	1.45
4521	Dept. strs. (excl. leased depts.).......................	12,591	12,665	13,754	26,997	26,955	28,567	0.2	−0.1	−5.5	2.14	2.13	2.08
	Not Adjusted												
	Retail trade, total...	484,678	415,243	463,668	602,475	640,946	581,931	−6.0	1.7	3.5	1.24	1.54	1.26
	Total (excl. motor veh. & parts)....................	385,105	326,439	371,352	386,537	422,579	380,982	−8.5	1.0	1.5	1.00	1.29	1.03
441	Motor vehicle & parts dealers..............................	99,573	88,804	92,316	215,938	218,367	200,949	−1.1	3.1	7.5	2.17	2.46	2.18
442,3	Furniture,home furn., elect. & appl. stores............	23,334	19,876	23,695	27,036	30,754	27,626	−12.1	5.6	−2.1	1.16	1.55	1.17
444	Building materials, garden equip & supplies.........	27,522	29,053	27,044	52,032	53,072	49,615	−2.0	−0.8	4.9	1.89	1.83	1.83
445	Food & beverage stores......................................	65,048	59,290	62,673	46,867	48,071	45,558	−2.5	1.8	2.9	0.72	0.81	0.73
448	Clothing & clothing access. stores.......................	34,333	23,438	33,123	51,119	58,320	50,647	−12.3	0.5	0.9	1.49	2.49	1.53
452	General merchandise stores...............................	75,135	60,535	76,391	77,439	91,171	78,928	−15.1	0.3	−1.9	1.03	1.51	1.03
4521	Dept. strs. (excl. leased depts.).......................	21,687	15,210	23,425	25,188	31,915	26,624	−21.1	−1.7	−5.4	1.16	2.10	1.14

(p) Preliminary estimate.

(r) Revised estimate.

[1] Adjusted for seasonal variations and, in the case of sales, for trading–day differences and holiday variations. Concurrent seasonal adjustment is being used to adjust all sales, shipment and inventory estimates. Concurrent seasonal adjustment uses all available unadjusted estimates as input to the X–13ARIMA–SEATS program. The factors derived from the program are applied to the current and previous month estimates and for retail and wholesale estimates a year ago as well. For retail sales, concurrent seasonal adjustment is also used to adjust the advance estimates (published one month before the preliminary estimates) and the estimates one year before the advance month. This explains the revision to retail estimates from a year ago.

[2] Manufacturers sales refer to the value of shipments by manufacturers. The shipments data from individual manufacturers are adjusted prior to tabulation for the number of trading days as well as for any variations in the length of the reporting period.

[3] Adjusted and not adjusted inventories for aggregate levels retail trade total, total excluding motor vehicles and parts, and motor vehicle and parts dealers are revised from the Advance Economic Indicators Report.

[4] The 2007 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.

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/mtis/how_surveys_are_collected.html>.

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, February 15, 2017.

U.S. Census Bureau News

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FOR IMMEDIATE RELEASE
FRIDAY, FEBRUARY 17, 2017, AT 10:00 A.M. EST

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QUARTERLY RETAIL E-COMMERCE SALES
4th QUARTER 2016

Intention to Revise E-commerce Estimates: Quarterly retail e-commerce estimates will be revised based on the results of the 2015 Annual Retail Trade Survey. Revised not adjusted estimates and corresponding adjusted estimates are scheduled for release on May 16, 2017 at 10:00 a.m. EDT.

The Census Bureau of the Department of Commerce announced today that the estimate of U.S. retail e-commerce sales for the fourth quarter of 2016, adjusted for seasonal variation, but not for price changes, was $102.7 billion, an increase of 1.9 percent (±0.9%) from the third quarter of 2016. Total retail sales for the fourth quarter of 2016 were estimated at $1,235.5 billion, an increase of 1.9 percent (±0.2%) from the third quarter of 2016. The fourth quarter 2016 e-commerce estimate increased 14.3 percent (±1.8%) from the fourth quarter of 2015 while total retail sales increased 4.1 percent (±0.7%) in the same period. E-commerce sales in the fourth quarter of 2016 accounted for 8.3 percent of total sales.

On a not adjusted basis, the estimate of U.S. retail e-commerce sales for the fourth quarter of 2016 totaled $123.6 billion, an increase of 32.0 percent (±0.9%) from the third quarter of 2016. The fourth quarter 2016 e-commerce estimate increased 14.3 percent (±1.8%) from the fourth quarter of 2015 while total retail sales increased 3.9 percent (±0.7 %) in the same period. E-commerce sales in the fourth quarter of 2016 accounted for 9.5 percent of total sales.

Total e-commerce sales for 2016 were estimated at $394.9 billion, an increase of 15.1 percent (±1.8%) from 2015. Total retail sales in 2016 increased 2.9 percent (±0.5%) from 2015. E-commerce sales in 2016 accounted for 8.1 percent of total sales. E-commerce sales in 2015 accounted for 7.3 percent of total sales.

Estimated Quarterly U.S. Retail E-commerce Sales as a Percent of Total Quarterly Retail Sales:
1st Quarter 2007 – 4th Quarter 2016

Percent of Total
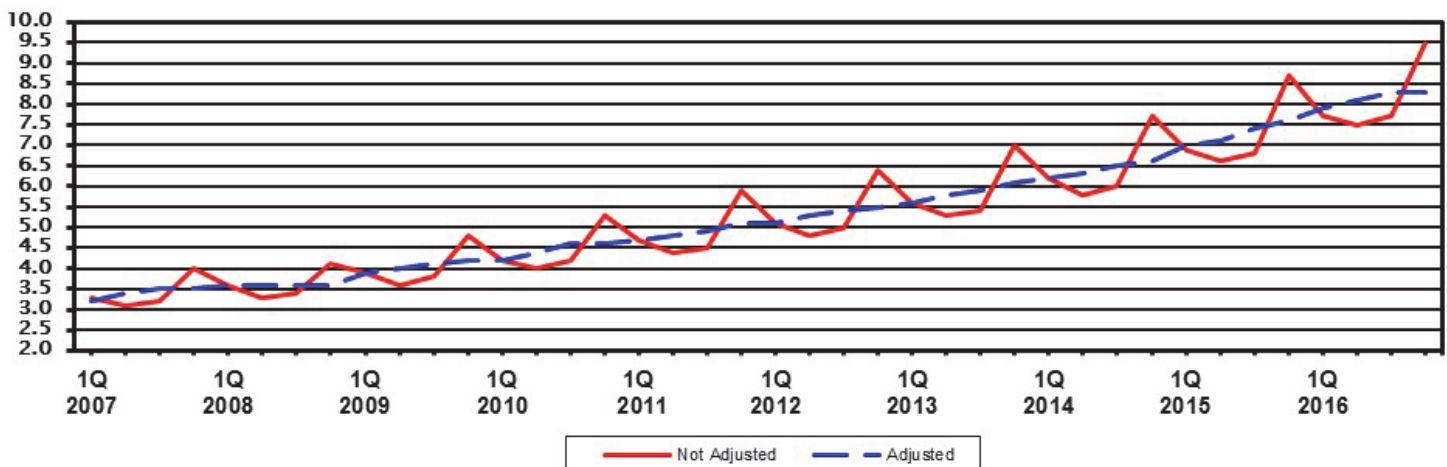
The Quarterly Retail E-Commerce sales estimate for the fourth quarter of 2016 is scheduled for release on May 16, 2017 at 10:00 A.M. EDT.

For information, including estimates from 4th quarter 1999 forward, visit the Census Bureau's Web site at <http://www.census.gov/retail>. For additional information about Census Bureau e-business measurement programs and plans visit <http://www.census.gov/estats>.

The 90% confidence interval includes zero. The Census Bureau does not have sufficient statistical evidence to conclude that the actual change is different from zero.

Table 1. Estimated Quarterly U.S. Retail Sales: Total and E-commerce[1]

(Estimates are based on data from the Monthly Retail Trade Survey and administrative records. Unless otherwise specified, all estimates are revised based on the 2014 Annual Retail Trade Survey and the final results from the 2012 Economic Census.)

Quarter	Retail Sales (millions of dollars)		E-commerce as a Percent of Total	Percent Change From Prior Quarter		Percent Change From Same Quarter A Year Ago	
	Total	E-commerce	Total	Total	E-commerce	Total	E-commerce
Adjusted[2]							
4th quarter 2016(p)	1,235,535	102,674	8.3	1.9	1.9	4.1	14.3
3rd quarter 2016(r)	1,212,677	100,742	8.3	0.9	3.4	2.3	15.1
2nd quarter 2016	1,201,330	97,392	8.1	1.5	4.7	2.2	16.0
1st quarter 2016	1,183,172	93,046	7.9	−0.3	3.6	2.1	15.5
4th quarter 2015(r)	1,186,513	89,792	7.6	0.1	2.6	1.4	15.5
Not Adjusted							
4th quarter 2016(p)	1,297,807	123,610	9.5	6.7	32.0	3.9	14.3
3rd quarter 2016(r)	1,216,071	93,609	7.7	0.1	2.5	2.3	15.5
2nd quarter 2016	1,215,431	91,290	7.5	8.8	5.7	2.2	15.9
1st quarter 2016	1,116,632	86,351	7.7	−10.6	−20.2	3.3	15.2
4th quarter 2015	1,249,081	108,175	8.7	5.1	33.5	1.7	14.8

(p) Preliminary estimate.

[1] E-commerce sales are sales of goods and services where the buyer places an order, or the price and terms of the sale are negotiated over an Internet, mobile device (M-commerce), extranet, Electronic Data Interchange (EDI) network, electronic mail, or other comparable online system. Payment may or may not be made online.

[2] Estimates are adjusted for seasonal variation, but not for price changes. Total sales estimates are also adjusted for trading-day differences and moving holidays.

Note: Table 2 provides estimated measures of sampling variability. For information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions, see http://www.census.gov/retail/mrts/how_surveys_are_collected.html.

Table 2. Estimated Measures of Sampling Variability for Quarterly U.S. Retail Sales Estimates: Total and E-commerce

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

Quarter	Coefficient of Variation (CV)		Standard Error[1] (SE) for E-commerce as a Percent of Total	SE for Percent Change From Prior Quarter		SE for Percent Change From Same Quarter A Year Ago	
	Total	E-commerce		Total	E-commerce	Total	E-commerce
4th quarter 2016(p)	0.5	1.4	0.1	0.1	0.5	0.4	1.0
3rd quarter 2016(r)	0.5	1.7	0.1	0.2	0.6	0.4	1.1
2nd quarter 2016	0.5	1.6	0.1	0.2	0.5	0.3	1.0
1st quarter 2016	0.4	1.7	0.1	0.2	0.5	0.2	1.0
4th quarter 2015	0.4	1.3	0.1	0.1	0.5	0.2	0.7

(p) Preliminary estimate. (r) Revised estimate. (Z) Estimate is less than 0.05%.

[1]Standard errors may be larger than those previously published because the estimated totals used to produce the percent changes are derived from different samples.

Note: Estimated measures of sampling variability are based on data not adjusted for seasonal variation, trading-day differences, or moving holidays, and are used to make confidence statements about both adjusted and not adjusted estimates. For information on confidentiality protection, sampling error, nonsampling error, sample design, and definitions, see http://www.census.gov/retail/mrts/how_surveys_are_collected.html.

Survey Description

Retail e-commerce sales are estimated from the same sample used for the Monthly Retail Trade Survey (MRTS) to estimate preliminary and final U.S. retail sales. Advance U.S. retail sales are estimated from a subsample of the MRTS sample that is not of adequate size to measure changes in retail e-commerce sales.

A stratified simple random sampling method is used to select approximately 10,000 retail firms excluding food services whose sales are then weighted and benchmarked to represent the complete universe of over two million retail firms. The MRTS sample is probability based and represents all employer firms engaged in retail activities as defined by the North American Industry Classification System (NAICS). Coverage includes all retailers whether or not they are engaged in e-commerce. Online travel services, financial brokers and dealers, and ticket sales agencies are **not** classified as retail and are **not** included in either the total retail or retail e-commerce sales estimates. Nonemployers are represented in the estimates through benchmarking to prior annual survey estimates that include nonemployer sales based on administrative records. E-commerce sales are included in the total monthly sales estimates.

The MRTS sample is updated on an ongoing basis to account for new retail employer businesses (including those selling via the Internet), business deaths, and other changes to the retail business universe. Firms are asked each month to report e-commerce sales separately. For each month of the quarter, data for nonresponding sampling units are imputed from responding sampling units falling within the same kind of business and sales size category or based on historical performance of that company. Responding firms account for approximately 73 percent of the e-commerce sales estimate and about 72 percent of the estimate of U.S. retail sales for any quarter.

For each month of the quarter, estimates are obtained by summing weighted sales (either reported or imputed). The monthly estimates are benchmarked to prior annual survey estimates. Estimates for the quarter are obtained by summing the monthly benchmarked estimates. The estimate for the most recent quarter is a preliminary estimate. Therefore, the estimate is subject to revision. Data users who create their own estimates using data from this report should cite the Census Bureau as the source of the input data only.

Adjusted Estimates

This report publishes estimates that have been adjusted for seasonal variation and holiday and trading-day differences, but not for price changes. We used quarterly e-commerce sales estimates for 4th quarter 1999 to the current quarter as input to the X-13ARIMA-SEATS program to derive the adjusted estimates. For sales, we derived quarterly adjusted estimates by summing adjusted monthly sales estimates for each respective quarter. Seasonal adjustment of estimates is an approximation based on current and past experiences.

The X-13ARIMA-SEATS software improves upon the X-12 ARIMA seasonal adjustment software by providing enhanced diagnostics as well as incorporating an enhanced version of the Bank of Spain's SEATS (Signal Extraction in ARIMA Time Series) software, which uses an ARIMA model-based procedure instead of the X-11 filter-based approach to estimate seasonal factors. The X-13ARIMA-SEATS and X-12 ARIMA software produce identical results when using X-13ARIMA-SEATS with the X-11 filter-based adjustments. The X-13ARIMA-SEATS software and additional information on the X-13ARIMA-SEATS program may be found at http://www.census.gov/srd/www/x13as/.

Note that the retail estimates continue to be adjusted using the X-11 filter-based adjustment procedure.

Reliability of Estimates

Because the estimates 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 population conducted under the same survey conditions. This error occurs because only a subset of the entire population 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 error, as used on page 1, gives a range about the estimate which is a 90 percent confidence interval. If, for example, the estimated percent change is -11.4% and its estimated standard error is 1.2%, then the margin of error is ±1.753 x 1.2% or 2.1%, and the 90 percent confidence interval is -13.5% to -9.3%. Confidence intervals are computed based on the particular sample selected and canvassed. If one repeats the process of drawing all possible samples and forming all corresponding confidence intervals, approximately 90 percent of these individual confidence intervals would contain the estimate computed from a complete enumeration of all units on the sampling frame. If the confidence interval contains 0%, then one does not have sufficient evidence to conclude at the 90 percent confidence level that the change is different from zero.

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 retail businesses with e-commerce sales, mistakes in the recording and coding of data, and other errors of collection, response, coverage, or processing. Although not directly measured, precautionary steps are taken to minimize the effects of nonsampling error.