




**MONTHLY ADVANCE ECONOMIC INDICATORS REPORT, JUNE 2025**

Release Number: CB25-117

**July 29, 2025** — The U.S. Census Bureau announced the following international trade, wholesale inventories, and retail inventories advance statistics for June 2025:

	 <b>ADVANCE INTERNATIONAL TRADE: GOODS DEFICIT</b>	 <b>ADVANCE WHOLESALE INVENTORIES</b>	 <b>ADVANCE RETAIL INVENTORIES</b>
<b>JUNE 2025</b>	\$86.0 Billion      -10.8% <sup>o</sup>	\$907.7 Billion      +0.2% <sup>*</sup>	\$808.7 Billion      +0.3%
<b>MAY 2025</b>	\$96.4 Billion	\$906.0 Billion (R)	\$806.7 Billion (R)
<b>Next release: August 29, 2025.</b>  <small>* The 90 percent confidence interval includes zero. There is insufficient evidence to conclude that the actual change is different from zero.  <sup>o</sup> Statistical significance is not applicable or not measurable.  Data adjusted for seasonality but not price changes.  Source: U.S. Census Bureau; Advance Economic Indicators Report, July 29, 2025.</small>			

**Advance International Trade in Goods**

The international trade deficit was \$86.0 billion in June, down \$10.4 billion from \$96.4 billion in May. Exports of goods for June were \$178.2 billion, \$1.1 billion less than May exports. Imports of goods for June were \$264.2 billion, \$11.5 billion less than May imports.

**Advance Wholesale Inventories**

Wholesale inventories for June, adjusted for seasonal variations and trading day differences, but not for price changes, were estimated at an end-of-month level of \$907.7 billion, up 0.2 percent ( $\pm 0.2$  percent)<sup>\*</sup> from May 2025, and were up 1.5 percent ( $\pm 0.5$  percent) from June 2024. The April 2025 to May 2025 percentage change was unrevised from the preliminary estimate of down 0.3 percent ( $\pm 0.2$  percent).

**Advance Retail Inventories**

Retail inventories for June, adjusted for seasonal variations and trading day differences, but not for price changes, were estimated at an end-of-month level of \$808.7 billion, up 0.3 percent ( $\pm 0.2$  percent) from May 2025, and were up 2.5 percent ( $\pm 0.5$  percent) from June 2024. The April 2025 to May 2025 percentage change was unrevised from the preliminary estimate of up 0.3 percent ( $\pm 0.2$  percent).

The July 2025 Advance report is scheduled for release on August 29, 2025. View the full schedule in the Economic Briefing Room: <[www.census.gov/economic-indicators/](https://www.census.gov/economic-indicators/)>. The full text and tables of this release can be found at <[www.census.gov/econ/indicators/](https://www.census.gov/econ/indicators/)>.

**Data Inquiries**

International Trade Indicator Branch: 301-763-2311 [eid.international.trade.data@census.gov](mailto:eid.international.trade.data@census.gov)

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## 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](http://www.census.gov/foreign-trade/guide/sec2.html#coverage)> and <[www.census.gov/foreign-trade/guide/sec2.html#valuation](http://www.census.gov/foreign-trade/guide/sec2.html#valuation)>, respectively.

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## Nonsampling 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](http://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](http://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](http://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](http://www.census.gov/retail)> and <[www.census.gov/wholesale](http://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 selected to measure inventories consist of a stratified simple random sampling method of approximately 11,000 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 40.2 percent provided data for this reporting period

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resulting in a total quantity response rate of 49.4 percent. For surveyed Wholesale companies, approximately 51.8 percent provided data for this reporting period resulting in a total quantity response rate of 56.6 percent.

MRTS estimates cover companies with one or more establishments that sell merchandise and related services to final consumers. The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-7504206, Disclosure Review Board (DRB) approval number: CBDRB-FY25-0002).

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. 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).

### 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  $\pm 1.753 \times 0.9$  percent or  $\pm 1.6$  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  $\pm 1.753 \times CV \times$  (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.

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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.

**Statement Regarding Natural Disasters:** For information on the impact of natural disasters, including hurricanes, on the compilation of this report, please see <[Wholesale Natural Disaster FAQs](#)> and <[Retail Natural Disaster FAQs](#)>.

### Data Availability

The Advance Economic Indicators Report is available at <[www.census.gov/econ/indicators/index.html](http://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: <[www.census.gov/econ/indicators/historical\\_data.html](http://www.census.gov/econ/indicators/historical_data.html)>.

## RESOURCES

### API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

<[www.census.gov/developers](http://www.census.gov/developers)>

### FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <[fred.stlouisfed.org/fred-mobile](http://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 statistical 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

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**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

	<b>Goods - Census Basis (2)</b>						
	Monthly				Percent change		
	June 2025 (a)	May 2025	April 2025	June 2024	June 2025/ May 2025	May 2025/ April 2025	June 2025/ June 2024
<b><u>Seasonally Adjusted</u></b>							
Balance	-85,988	-96,423	-85,898	-98,813	(X)	(X)	(X)
Exports	178,163	179,259	190,082	172,020	-0.6	-5.7	3.6
Foods, Feeds, & Beverages	13,704	13,175	13,513	13,534	4.0	-2.5	1.3
Industrial Supplies (3)	59,955	65,255	75,290	59,979	-8.1	-13.3	0.0
Capital Goods	60,115	57,437	59,300	54,143	4.7	-3.1	11.0
Automotive Vehicles, etc.	12,724	12,523	12,085	15,112	1.6	3.6	-15.8
Consumer Goods	22,781	22,444	20,988	22,017	1.5	6.9	3.5
Other Goods	8,885	8,425	8,908	7,235	5.5	-5.4	22.8
Imports	264,150	275,682	275,981	270,833	-4.2	-0.1	-2.5
Foods, Feeds, & Beverages	18,140	18,336	18,488	17,407	-1.1	-0.8	4.2
Industrial Supplies (3)	48,292	51,094	52,008	55,232	-5.5	-1.8	-12.6
Capital Goods	91,467	90,905	90,597	80,273	0.6	0.3	13.9
Automotive Vehicles, etc.	35,966	36,689	33,253	40,241	-2.0	10.3	-10.6
Consumer Goods	57,737	65,942	69,909	66,454	-12.4	-5.7	-13.1
Other Goods	12,549	12,716	11,727	11,226	-1.3	8.4	11.8
<b><u>Not Seasonally Adjusted</u></b>							
Balance	-86,824	-93,504	-86,422	-92,076	(X)	(X)	(X)
Exports	179,922	183,013	189,711	173,980	-1.7	-3.5	3.4
Foods, Feeds, & Beverages	12,258	12,686	13,200	11,990	-3.4	-3.9	2.2
Industrial Supplies (3)	60,323	67,284	75,762	60,316	-10.3	-11.2	0.0
Capital Goods	61,597	57,766	58,895	55,752	6.6	-1.9	10.5
Automotive Vehicles, etc.	12,876	13,586	12,390	15,265	-5.2	9.7	-15.7
Consumer Goods	23,994	23,275	20,644	23,443	3.1	12.7	2.4
Other Goods	8,874	8,417	8,821	7,214	5.4	-4.6	23.0
Imports	266,746	276,517	276,133	266,057	-3.5	0.1	0.3
Foods, Feeds, & Beverages	18,322	19,107	19,214	17,090	-4.1	-0.6	7.2
Industrial Supplies (3)	49,846	52,901	53,571	56,165	-5.8	-1.3	-11.3
Capital Goods	94,138	91,054	89,384	80,470	3.4	1.9	17.0
Automotive Vehicles, etc.	35,578	36,922	34,157	39,353	-3.6	8.1	-9.6
Consumer Goods	56,241	63,870	67,604	62,093	-11.9	-5.5	-9.4
Other Goods	12,621	12,662	12,205	10,887	-0.3	3.8	15.9

(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](http://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](http://www.census.gov/econ/indicators/advance_report.pdf)>.

Source: U.S. Census Bureau; Advance Economic Indicators Report, July 29, 2025.

**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		
	June 2025 (a)	May 2025 (r)	June 2024 (r)	June 2025/ May 2025	May 2025/ April 2025	June 2025/ June 2024
<b>Adjusted<sup>1</sup></b>						
Merchant wholesale <sup>2</sup> trade, total	907,676	906,010	894,292	0.2	-0.3	1.5
Durable goods	568,867	568,183	567,757	0.1	-0.7	0.2
Nondurable goods	338,809	337,827	326,535	0.3	0.6	3.8
Retail <sup>3</sup> trade, total	808,740	806,655	788,990	0.3	0.3	2.5
Total (excl. motor veh. & parts)	551,867	552,101	529,531	0.0	0.1	4.2
Motor vehicle & parts dealers	256,873	254,554	259,459	0.9	0.7	-1.0
<b>Not Adjusted</b>						
Merchant wholesale <sup>2</sup> trade, total	900,921	903,177	889,729	-0.2	-1.1	1.3
Durable goods	572,675	570,880	571,644	0.3	-0.7	0.2
Nondurable goods	328,246	332,297	318,085	-1.2	-1.7	3.2
Retail <sup>3</sup> trade, total	799,714	796,879	779,887	0.4	-0.6	2.5
Total (excl. motor veh. & parts)	542,953	543,595	521,017	-0.1	-0.8	4.2
Motor vehicle & parts dealers	256,761	253,284	258,870	1.4	-0.3	-0.8

(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		
	June 2025 (a)	May 2025 (r)	June 2024 (r)	June 2025/ May 2025	May 2025/ April 2025	June 2025/ June 2024
Merchant wholesale <sup>2</sup> trade, total	1.9	1.9	1.9	0.1	0.1	0.3
Durable goods	2.7	2.7	2.8	0.1	0.1	0.6
Nondurable goods	1.5	1.5	1.8	0.2	0.3	0.6
Retail trade, total	1.2	1.2	1.0	0.1	0.1	0.3
Total (excl. motor veh. & parts)	1.6	1.6	1.3	0.1	0.1	0.4
Motor vehicle & parts dealers	1.6	1.7	1.5	0.2	0.2	0.8

(a) Advance estimate

(r) Revised estimate

Z Estimate rounds to zero

(1) Estimates are concurrently adjusted for seasonal variation and trading day differences, 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 2017 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.

(3) Retail Trade estimates include data only for businesses with paid employees. Prior to the benchmark report released in April 2025, the monthly retail estimates that were released in the Advance Economic Indicators Report estimates included nonemployees.

**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](http://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](http://www.census.gov/retail/mrts/how_surveys_are_collected.html) for retail.

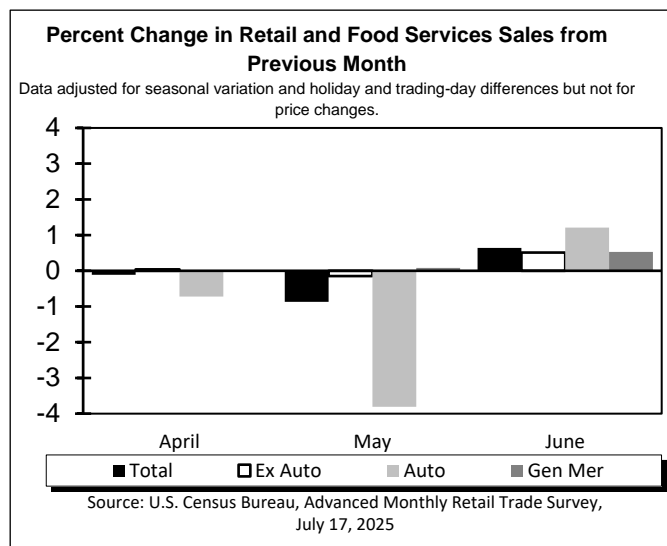
FOR RELEASE AT 8:30 AM EDT, THURSDAY, JULY 17, 2025

## ADVANCE MONTHLY SALES FOR RETAIL AND FOOD SERVICES, JUNE 2025

Release Number: CB25-106

**July 17, 2025** — The U.S. Census Bureau announced the following advance estimates of U.S. retail and food services sales for June 2025:

ADVANCE MONTHLY SALES		
June 2025	\$720.1 billion	+0.6%
May 2025 (revised)	\$715.5 billion	-0.9%
Next release: August 15, 2025		
<small>* 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, July 17, 2025</small>		



### Advance Estimates of U.S. Retail and Food Services

Advance estimates of U.S. retail and food services sales for June 2025, adjusted for seasonal variation and holiday and trading-day differences, but not for price changes, were \$720.1 billion, up 0.6 percent ( $\pm 0.5$  percent) from the previous month, and up 3.9 percent ( $\pm 0.5$  percent) from June 2024. Total sales for the April 2025 through June 2025 period were up 4.1 percent ( $\pm 0.4$  percent) from the same period a year ago. The April 2025 to May 2025 percent change was unrevised from down 0.9 percent ( $\pm 0.2$  percent).

Retail trade sales were up 0.6 percent ( $\pm 0.5$  percent) from May 2025, and up 3.5 percent ( $\pm 0.5$  percent) from last year. Nonstore retailers were up 4.5 percent ( $\pm 1.4$  percent) from last year, while food service and drinking places were up 6.6 percent ( $\pm 1.8$  percent) from June 2024.

### General Information

The July 2025 Advance Monthly Retail report is scheduled for release on August 15, 2025 at 8:30 a.m. EDT. View the full schedule in the Economic Briefing Room: <https://www.census.gov/economic-indicators/>. The full text and tables of this release can be found at <https://www.census.gov/retail/>.

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## 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 4,800 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. For more information on how data is collected for the Advance Monthly Retail Trade Survey, see our methodology page at:

[https://www.census.gov/retail/marts/how\\_surveys\\_are\\_collected.html](https://www.census.gov/retail/marts/how_surveys_are_collected.html).

## 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 4,800 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](http://www.census.gov/retail).

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-7504206, Disclosure Review Board (DRB) approval number: CBDRB-FY25-0002).

## 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

### Data Inquiries

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occurs because 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  $\pm 1.753 \times 0.9$  percent or  $\pm 1.6$  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  $\pm 1.753 \times CV \times$  (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 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.

### Weather Information

For information on the impact of weather events like Hurricanes Helene and Milton on the compilation of this report, please see the Frequently Asked Questions (FAQs) on our website at:

[<www.census.gov/retail/marts\\_weather\\_faqs.html>](http://www.census.gov/retail/marts_weather_faqs.html)

## RESOURCES

### API

The Census Bureau's application programming interface lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before. [<www.census.gov/developers/>](http://www.census.gov/developers/)

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## FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <<https://fred.stlouisfed.org/fred-mobile/>> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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

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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 <sup>1</sup> code	Kind of Business	Not Adjusted							Adjusted <sup>2</sup>				
		6 Month Total		2025			2024		2025			2024	
		2025	% Chg. 2024	Jun. <sup>3</sup> (a)	May (p)	Apr. (r)	Jun.	May	Jun. <sup>3</sup> (a)	May (p)	Apr. (r)	Jun. (r)	May (r)
	<b>Retail &amp; food services,</b>												
	<b>total .....</b>	<b>4,201,504</b>	<b>3.6</b>	<b>713,652</b>	<b>753,390</b>	<b>722,319</b>	<b>688,151</b>	<b>730,332</b>	<b>720,106</b>	<b>715,541</b>	<b>721,789</b>	<b>692,922</b>	<b>692,774</b>
	Total (excl. motor vehicle & parts) ...	3,376,502	3.3	578,659	608,383	574,654	559,930	587,999	583,326	580,393	581,284	564,439	560,134
	Total (excl. gasoline stations) .....	3,899,227	4.3	660,746	699,016	670,770	632,808	672,706	669,815	665,241	670,851	640,315	639,367
	Total (excl. motor vehicle & parts & gasoline stations) .....	3,074,225	4.1	525,753	554,009	523,105	504,587	530,373	533,035	530,093	530,346	511,832	506,727
	Retail .....	3,620,138	3.4	613,336	647,460	623,756	592,999	631,832	621,370	617,367	623,521	600,272	600,372
	<b>GAFO<sup>4</sup> .....</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>137,664</b>	<b>125,740</b>	<b>127,152</b>	<b>132,511</b>	<b>(*)</b>	<b>132,477</b>	<b>132,102</b>	<b>129,195</b>	<b>128,991</b>
<b>441</b>	<b>Motor vehicle &amp; parts dealers .....</b>	<b>825,002</b>	<b>5.1</b>	<b>134,993</b>	<b>145,007</b>	<b>147,665</b>	<b>128,221</b>	<b>142,333</b>	<b>136,780</b>	<b>135,148</b>	<b>140,505</b>	<b>128,483</b>	<b>132,640</b>
4411, 4412	Auto & other motor veh. dealers .	757,236	5.3	123,300	132,902	135,856	116,858	130,492	125,305	123,630	129,018	117,210	121,501
44111	New car dealers .....	(*)	(*)	(*)	110,451	113,706	95,929	107,993	(NA)	(NA)	(NA)	(NA)	(NA)
4413	Auto parts, acc. & tire stores.....	(*)	(*)	(*)	12,105	11,809	11,363	11,841	(*)	11,518	11,487	11,273	11,139
<b>442</b>	<b>Furniture &amp; home furn. stores .....</b>	<b>66,465</b>	<b>5.7</b>	<b>11,054</b>	<b>11,785</b>	<b>11,219</b>	<b>10,597</b>	<b>11,186</b>	<b>11,467</b>	<b>11,475</b>	<b>11,542</b>	<b>10,970</b>	<b>10,860</b>
4421	Furniture stores .....	(*)	(*)	(*)	6,378	6,076	5,797	5,918	(NA)	(NA)	(NA)	(NA)	(NA)
4422	Home furnishings stores .....	(*)	(*)	(*)	(S)	(S)	(S)	(S)	(NA)	(NA)	(NA)	(NA)	(NA)
<b>443</b>	<b>Electronics &amp; appliance stores .....</b>	<b>42,332</b>	<b>-1.5</b>	<b>7,196</b>	<b>7,437</b>	<b>6,820</b>	<b>7,147</b>	<b>7,504</b>	<b>7,615</b>	<b>7,620</b>	<b>7,646</b>	<b>7,628</b>	<b>7,752</b>
<b>444</b>	<b>Building material &amp; garden eq. &amp; supplies dealers.....</b>	<b>239,470</b>	<b>-0.5</b>	<b>43,403</b>	<b>46,783</b>	<b>45,042</b>	<b>43,334</b>	<b>48,136</b>	<b>40,120</b>	<b>39,772</b>	<b>40,859</b>	<b>40,550</b>	<b>40,171</b>
4441	Building mat. & sup. dealers .....	(*)	(*)	(*)	39,485	38,113	37,435	41,009	(*)	34,425	35,454	35,250	34,991
<b>445</b>	<b>Food &amp; beverage stores.....</b>	<b>495,704</b>	<b>2.6</b>	<b>83,158</b>	<b>87,314</b>	<b>82,609</b>	<b>82,105</b>	<b>85,100</b>	<b>84,322</b>	<b>83,905</b>	<b>84,358</b>	<b>82,252</b>	<b>82,078</b>
4451	Grocery stores .....	448,545	2.8	74,779	78,549	74,601	73,686	76,465	75,918	75,528	75,968	73,908	73,737
4453	Beer, wine & liquor stores .....	(*)	(*)	(*)	6,313	5,626	6,155	6,264	(*)	5,973	5,991	6,046	6,012
<b>446</b>	<b>Health &amp; personal care stores .....</b>	<b>227,804</b>	<b>7.1</b>	<b>38,489</b>	<b>39,155</b>	<b>38,492</b>	<b>35,084</b>	<b>36,676</b>	<b>39,035</b>	<b>38,844</b>	<b>38,881</b>	<b>36,058</b>	<b>36,028</b>
44611	Pharmacies & drug stores .....	(*)	(*)	(*)	33,640	33,216	29,605	31,177	(*)	33,340	33,349	30,552	30,536
<b>447</b>	<b>Gasoline stations .....</b>	<b>302,277</b>	<b>-4.0</b>	<b>52,906</b>	<b>54,374</b>	<b>51,549</b>	<b>55,343</b>	<b>57,626</b>	<b>50,291</b>	<b>50,300</b>	<b>50,938</b>	<b>52,607</b>	<b>53,407</b>
<b>448</b>	<b>Clothing &amp; clothing accessories stores .....</b>	<b>142,604</b>	<b>3.6</b>	<b>24,869</b>	<b>27,941</b>	<b>24,739</b>	<b>24,285</b>	<b>26,511</b>	<b>26,342</b>	<b>26,097</b>	<b>26,020</b>	<b>25,357</b>	<b>25,212</b>
44811	Men's clothing stores .....	(*)	(*)	(*)	(S)	(S)	(S)	(S)	(*)	(S)	(S)	(S)	(S)
44812	Women's clothing stores .....	(*)	(*)	(*)	3,028	2,862	2,680	3,160	(*)	2,750	2,798	2,833	2,886
44814	Family clothing stores .....	(*)	(*)	(*)	12,819	11,280	10,801	11,420	(NA)	(NA)	(NA)	(NA)	(NA)
4482	Shoe stores .....	(*)	(*)	(*)	3,336	2,967	2,995	3,252	(*)	3,208	3,160	3,163	3,182
<b>451</b>	<b>Sporting goods, hobby, musical instrument, &amp; book stores .....</b>	<b>43,560</b>	<b>-0.4</b>	<b>7,918</b>	<b>7,879</b>	<b>7,154</b>	<b>7,846</b>	<b>7,718</b>	<b>7,990</b>	<b>7,975</b>	<b>7,896</b>	<b>7,862</b>	<b>7,876</b>
<b>452</b>	<b>General merchandise stores.....</b>	<b>441,508</b>	<b>2.4</b>	<b>76,082</b>	<b>80,043</b>	<b>73,888</b>	<b>74,844</b>	<b>77,335</b>	<b>77,250</b>	<b>76,840</b>	<b>76,775</b>	<b>74,870</b>	<b>75,101</b>
4522	Department stores .....	16,944	-3.1	2,923	3,333	3,003	3,061	3,418	3,202	3,227	3,236	3,320	3,315
4523	Gen. merchandise stores incl. warehouse clubs & supercenters.....	(*)	(*)	(*)	76,710	70,885	71,783	73,917	(*)	73,613	73,539	71,550	71,786
452311	Warehouse clubs & supercenters.....	(*)	(*)	(*)	67,003	61,973	62,989	64,427	(*)	64,550	64,555	62,738	62,917
452319	All oth. gen. merch. stores.....	(*)	(*)	(*)	9,707	8,912	8,794	9,490	(*)	9,063	8,984	8,812	8,869
<b>453</b>	<b>Miscellaneous store retailers .....</b>	<b>85,310</b>	<b>7.4</b>	<b>15,637</b>	<b>16,151</b>	<b>14,112</b>	<b>14,019</b>	<b>14,787</b>	<b>14,847</b>	<b>14,591</b>	<b>14,082</b>	<b>13,680</b>	<b>13,343</b>
<b>454</b>	<b>Nonstore retailers .....</b>	<b>708,102</b>	<b>6.4</b>	<b>117,631</b>	<b>123,591</b>	<b>120,467</b>	<b>110,174</b>	<b>116,920</b>	<b>125,311</b>	<b>124,800</b>	<b>124,019</b>	<b>119,955</b>	<b>115,904</b>
4541	Elect. shopping & m/o houses .....	(*)	(*)	(*)	117,340	113,538	104,456	110,378	(*)	117,930	116,809	113,170	108,962
<b>722</b>	<b>Food services &amp; drinking places .....</b>	<b>581,366</b>	<b>5.1</b>	<b>100,316</b>	<b>105,930</b>	<b>98,563</b>	<b>95,152</b>	<b>98,500</b>	<b>98,736</b>	<b>98,174</b>	<b>98,268</b>	<b>92,650</b>	<b>92,402</b>

(\*) 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) Estimates include data only for businesses with paid employees. Prior to the benchmark report released in April 2025, the Advance Monthly Retail Trade Survey estimates included nonemployers.

For a full description of the NAICS codes used in this table, see <<https://www.census.gov/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, musical instrument, and book (451), general merchandise (452), office supply, stationery, and gift stores (4532).

Source: U.S. Census Bureau, Advance Monthly Retail Trade Survey, July 17, 2025. (Project No. P-7504206 / Approval CDBRB-FY25-0002), 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](http://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 <sup>1</sup>					
		Jun. 2025 Advance from --		May 2025 Preliminary from --		Apr. 2025 through Jun. 2025 from --	
		May 2025 (p)	Jun. 2024 (r)	Apr. 2025 (r)	May 2024 (r)	Jan. 2025 through Mar. 2025	Apr. 2024 through Jun. 2024
	<b>Retail &amp; food services,</b>						
	<b>total .....</b>	<b>0.6</b>	<b>3.9</b>	<b>-0.9</b>	<b>3.3</b>	<b>0.5</b>	<b>4.1</b>
	Total (excl. motor vehicle & parts) .....	0.5	3.3	-0.2	3.6	0.7	3.7
	Total (excl. gasoline stations) .....	0.7	4.6	-0.8	4.0	0.8	4.9
	Total (excl. motor vehicle & parts & gasoline stations) .....	0.6	4.1	0.0	4.6	1.1	4.7
	Retail .....	0.6	3.5	-1.0	2.8	0.2	3.7
<b>441</b>	<b>Motor vehicle &amp; parts dealers .....</b>	<b>1.2</b>	<b>6.5</b>	<b>-3.8</b>	<b>1.9</b>	<b>0.0</b>	<b>5.7</b>
4411, 4412	Auto & other motor veh. dealers ...	1.4	6.9	-4.2	1.8	-0.1	5.9
<b>442</b>	<b>Furniture &amp; home furn. stores .....</b>	<b>-0.1</b>	<b>4.5</b>	<b>-0.6</b>	<b>5.7</b>	<b>-0.1</b>	<b>5.9</b>
<b>443</b>	<b>Electronics &amp; appliance stores .....</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-1.7</b>	<b>1.0</b>	<b>-0.7</b>
<b>444</b>	<b>Building material &amp; garden eq. &amp; supplies dealers.....</b>	<b>0.9</b>	<b>-1.1</b>	<b>-2.7</b>	<b>-1.0</b>	<b>0.3</b>	<b>0.1</b>
<b>445</b>	<b>Food &amp; beverage stores.....</b>	<b>0.5</b>	<b>2.5</b>	<b>-0.5</b>	<b>2.2</b>	<b>-0.1</b>	<b>2.5</b>
4451	Grocery stores .....	0.5	2.7	-0.6	2.4	-0.2	2.7
<b>446</b>	<b>Health &amp; personal care stores .....</b>	<b>0.5</b>	<b>8.3</b>	<b>-0.1</b>	<b>7.8</b>	<b>1.5</b>	<b>8.2</b>
<b>447</b>	<b>Gasoline stations .....</b>	<b>0.0</b>	<b>-4.4</b>	<b>-1.3</b>	<b>-5.8</b>	<b>-3.3</b>	<b>-5.6</b>
<b>448</b>	<b>Clothing &amp; clothing accessories stores .....</b>	<b>0.9</b>	<b>3.9</b>	<b>0.3</b>	<b>3.5</b>	<b>1.4</b>	<b>3.9</b>
<b>451</b>	<b>Sporting goods, hobby, musical instrument, &amp; book stores .....</b>	<b>0.2</b>	<b>1.6</b>	<b>1.0</b>	<b>1.3</b>	<b>0.0</b>	<b>1.1</b>
<b>452</b>	<b>General merchandise stores.....</b>	<b>0.5</b>	<b>3.2</b>	<b>0.1</b>	<b>2.3</b>	<b>0.2</b>	<b>2.7</b>
4522	Department stores .....	-0.8	-3.6	-0.3	-2.7	-1.7	-3.7
<b>453</b>	<b>Miscellaneous store retailers .....</b>	<b>1.8</b>	<b>8.5</b>	<b>3.6</b>	<b>9.4</b>	<b>1.0</b>	<b>7.2</b>
<b>454</b>	<b>Nonstore retailers .....</b>	<b>0.4</b>	<b>4.5</b>	<b>0.6</b>	<b>7.7</b>	<b>1.5</b>	<b>6.8</b>
<b>722</b>	<b>Food services &amp; drinking places .....</b>	<b>0.6</b>	<b>6.6</b>	<b>-0.1</b>	<b>6.2</b>	<b>2.5</b>	<b>6.6</b>

(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, July 17, 2025. (Project No. P-7504206 / Approval CBDRB-FY25-0002),

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](http://www.census.gov/retail/how_surveys_are_collected.html)>.

**Table 3. Estimated Measures of Sampling Variability and Revision to Advance Estimates Jun. 2025**

(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 <sup>(1)</sup> for Current Mo. (%)	Median standard error <sup>(1)</sup> for Percent change			Revision for month- to-month change <sup>(2)</sup>	
			Previous Mo. to Current Mo.	Previous Qtr. to Current Qtr.	Current Mo. to same Mo. Last Yr.	Average revision	Median absolute revision
441 4411, 4412 442 443 444  445 4451 446 447 448  451  452 4522 453 454 722	<b>Retail &amp; food services,</b>						
	<b>total .....</b>	0.9	0.3	0.2	0.3	0.1	0.2
	Total (excl. motor vehicle & parts) .....	1.2	0.2	0.2	0.3	0.1	0.1
	Total (excl. gasoline stations) .....	1.0	0.3	0.2	0.3	0.0	0.2
	Total (excl. motor vehicle & parts & gasoline stations) .....	1.3	0.2	0.2	0.3	0.1	0.1
	<b>Retail, total .....</b>	<b>0.9</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.0</b>	<b>0.1</b>
	<b>Motor vehicle &amp; parts dealers .....</b>	<b>1.7</b>	<b>0.8</b>	<b>0.4</b>	<b>1.0</b>	<b>-0.1</b>	<b>0.3</b>
	Auto & other motor veh. dealers .....	1.8	0.9	0.4	1.0	-0.1	0.4
	<b>Furniture &amp; home furn. stores.....</b>	<b>2.8</b>	<b>1.4</b>	<b>0.8</b>	<b>1.9</b>	<b>0.4</b>	<b>0.6</b>
	<b>Electronics &amp; appliance stores .....</b>	<b>2.2</b>	<b>0.8</b>	<b>0.5</b>	<b>1.2</b>	<b>0.1</b>	<b>0.4</b>
	<b>Building material &amp; garden eq. &amp; supplies dealers.....</b>	<b>3.5</b>	<b>0.9</b>	<b>0.6</b>	<b>1.2</b>	<b>-0.2</b>	<b>0.4</b>
	<b>Food &amp; beverage stores.....</b>	<b>0.7</b>	<b>0.2</b>	<b>0.1</b>	<b>0.4</b>	<b>0.0</b>	<b>0.1</b>
	Grocery stores .....	0.8	0.1	0.2	0.4	0.0	0.1
	<b>Health &amp; personal care stores .....</b>	<b>3.8</b>	<b>0.4</b>	<b>0.4</b>	<b>0.9</b>	<b>0.2</b>	<b>0.3</b>
	<b>Gasoline stations .....</b>	<b>1.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.7</b>	<b>0.3</b>	<b>0.4</b>
	<b>Clothing &amp; clothing accessories stores .....</b>	<b>3.2</b>	<b>1.0</b>	<b>0.6</b>	<b>1.1</b>	<b>0.0</b>	<b>0.5</b>
	<b>Sporting goods, hobby, musical instrument, &amp; book stores .....</b>	<b>2.9</b>	<b>1.0</b>	<b>0.9</b>	<b>1.7</b>	<b>0.2</b>	<b>0.5</b>
	<b>General merchandise stores.....</b>	<b>0.9</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.2</b>
	Department stores .....	0.0	0.0	0.0	0.0	0.1	0.1
	<b>Miscellaneous store retailers .....</b>	<b>4.4</b>	<b>2.7</b>	<b>1.3</b>	<b>2.9</b>	<b>0.1</b>	<b>0.8</b>
	<b>Nonstore retailers .....</b>	<b>2.2</b>	<b>0.4</b>	<b>0.4</b>	<b>0.8</b>	<b>0.0</b>	<b>0.3</b>
	<b>Food services &amp; drinking places .....</b>	<b>3.3</b>	<b>0.8</b>	<b>0.5</b>	<b>1.0</b>	<b>0.3</b>	<b>0.5</b>

(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, July 17, 2025. (Project No. P-7504206 / Approval CBDRB-FY25-0002),

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

## MANUFACTURING AND TRADE INVENTORIES AND SALES, JUNE 2025

Release Number: CB25-121

**August 15, 2025** — The U.S. Census Bureau announced the following new manufacturing and trade statistics for June 2025:

 <b>BUSINESS INVENTORIES</b>		
<b>JUNE 2025</b>	<b>\$2,660.3 billion</b>	<b>+0.2%</b>
<b>MAY 2025 (revised)</b>	<b>\$2,655.9 billion</b>	<b>0.0%*</b>
<b>Next release: September 16, 2025</b>		
* 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, August 15, 2025.		



### Sales

The combined value of distributive trade sales and manufacturers' shipments for June, adjusted for seasonal and trading day differences but not for price changes, was estimated at \$1,924.7 billion, up 0.5 percent ( $\pm 0.2$  percent) from May 2025 and was up 3.8 percent ( $\pm 0.3$  percent) from June 2024.

### Inventories

Manufacturers' and trade inventories for June, adjusted for seasonal and trading day differences but not for price changes, were estimated at an end-of-month level of \$2,660.3 billion, up 0.2 percent ( $\pm 0.1$  percent) from May 2025 and were up 1.6 percent ( $\pm 0.3$  percent) from June 2024.

### Inventories/Sales Ratio

The total business inventories/sales ratio based on seasonally adjusted data at the end of June was 1.38. The June 2024 ratio was 1.41.

### General Information

The July 2025 Manufacturing and Trade Inventories and Sales Report is scheduled for release on September 16, 2025. View the full schedule in the Economic Briefing Room: [www.census.gov/economic-indicators/](https://www.census.gov/economic-indicators/).

#### Data Inquiries

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## EXPLANATORY NOTES

### Statement Regarding Natural Disasters

For information on the impact of natural disasters on the compilation of this report, please see

<[www.census.gov/wholesale/natural\\_disaster\\_faqs.html](http://www.census.gov/wholesale/natural_disaster_faqs.html)> and

<[www.census.gov/retail/mrts\\_weather\\_faqs.html](http://www.census.gov/retail/mrts_weather_faqs.html)>.

### 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  $\pm 1.2$  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/](http://www.census.gov/retail/)>, <[www.census.gov/wholesale/](http://www.census.gov/wholesale/)>, and <[www.census.gov/manufacturing/m3/](http://www.census.gov/manufacturing/m3/)>.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data, (Project No. P-7504206, Disclosure Review Board (DRB) approval number: CBDRB-FY25-0002), (Project No. 7503922, Disclosure Review Board (DRB) approval number: CBDRB-FY25-0004), (Project No. P-6000307, Disclosure Review Board (DRB) approval number: CBDRB-FY25-0224).

#### Data Inquiries

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[census.gov](http://census.gov)



## RESOURCES

### 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/](http://www.census.gov/developers/)>

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

(In millions of dollars)

	Sales			Inventories			Inventories/Sales Ratios		
	Jun. 2025	May 2025	Jun. 2024	Jun. 2025	May 2025	Jun. 2024	Jun. 2025	May 2025	Jun. 2024
	(p)	(r)	(r)	(p)	(r)	(r)	(p)	(r)	(r)
Adjusted <sup>1</sup>									
Total business.....	1,924,743	1,914,247	1,854,041	2,660,314	2,655,931	2,618,815	1.38	1.39	1.41
Manufacturers <sup>2</sup> .....	602,411	599,560	591,770	945,598	944,036	935,183	1.57	1.57	1.58
Retailers <sup>3</sup> .....	623,882	618,037	599,979	808,367	806,437	789,170	1.30	1.30	1.32
Merchant wholesalers <sup>4</sup> .....	698,450	696,650	662,292	906,349	905,458	894,462	1.30	1.30	1.35
Not Adjusted									
Total business.....	1,954,235	1,967,461	1,862,291	2,643,234	2,650,341	2,604,524	1.35	1.35	1.40
Manufacturers <sup>2</sup> .....	629,264	608,381	612,870	944,809	950,793	934,908	1.50	1.56	1.53
Retailers <sup>3</sup> .....	616,005	647,306	592,999	799,147	796,569	779,887	1.30	1.23	1.32
Merchant wholesalers <sup>4</sup> .....	708,966	711,774	656,422	899,278	902,979	889,729	1.27	1.27	1.36

(p) Preliminary estimate.

(r) Revised estimate.

Data adjusted for seasonality and trading day differences, 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](http://www.census.gov/mtis/how_surveys_are_collected.html)>.

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, August 15, 2025.

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

	Adjusted						Not Adjusted					
	Sales			Inventories			Sales			Inventories		
	Jun. 25/ May 25	May 25/ Apr. 25	Jun. 25/ Jun. 24	Jun. 25/ May 25	May 25/ Apr. 25	Jun. 25/ Jun. 24	Jun. 25/ May 25	May 25/ Apr. 25	Jun. 25/ Jun. 24	Jun. 25/ May 25	May 25/ Apr. 25	Jun. 25/ Jun. 24
Total business.....	0.5	-0.4	3.8	0.2	0.0	1.6	-0.7	1.7	4.9	-0.3	-0.6	1.5
Manufacturers <sup>2</sup> .....	0.5	0.2	1.8	0.2	0.1	1.1	3.4	1.6	2.7	-0.6	0.1	1.1
Retailers <sup>3</sup> .....	0.9	-0.9	4.0	0.2	0.2	2.4	-4.8	3.8	3.9	0.3	-0.7	2.5
Merchant wholesalers <sup>4</sup> .....	0.3	-0.4	5.5	0.1	-0.3	1.3	-0.4	0.1	8.0	-0.4	-1.1	1.1

See footnotes and notes at the end of Table 3.

Data adjusted for seasonality and trading day differences, 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](http://www.census.gov/mtis/how_surveys_are_collected.html)>.

Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, August 15, 2025.

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 <sup>3</sup>			Percent Change In Inventories			Inventories/Sales Ratios		
		Jun. 2025	May 2025	Jun. 2024	Jun. 2025	May 2025	Jun. 2024	Jun. 25/ May 25	May 25/ Apr. 25	Jun. 25/ Jun. 24	Jun. 25 (p)	May 25 (r)	Jun. 24 (r)
		(p)	(r)	(r)	(p)	(r)	(r)						
	Adjusted <sup>1</sup>												
	Retail trade, total.....	623,882	618,037	599,979	808,367	806,437	789,170	0.2	0.2	2.4	1.30	1.30	1.32
	Total (excl. motor veh. & parts).....	486,896	482,879	471,496	551,472	552,122	529,711	-0.1	0.1	4.1	1.13	1.14	1.12
441	Motor vehicle & parts dealers.....	136,986	135,158	128,483	256,895	254,315	259,459	1.0	0.6	-1.0	1.88	1.88	2.02
442,3	Furniture,home furn., elect. & appl. stores.....	19,079	19,091	18,629	29,817	29,761	29,304	0.2	1.1	1.8	1.56	1.56	1.57
444	Building materials, garden equip & supplies.....	40,268	39,744	40,389	83,699	83,410	78,457	0.3	0.0	6.7	2.08	2.10	1.94
445	Food & beverage stores.....	84,554	83,855	82,336	62,687	62,718	60,295	0.0	0.1	4.0	0.74	0.75	0.73
448	Clothing & clothing access. stores.....	26,433	26,156	25,247	58,395	58,141	57,558	0.4	-0.3	1.5	2.21	2.22	2.28
452	General merchandise stores.....	77,085	76,698	74,990	98,542	98,956	96,693	-0.4	-0.1	1.9	1.28	1.29	1.29
4522	Department stores.....	3,213	3,233	3,324	8,843	8,784	8,755	0.7	-0.4	1.0	2.75	2.72	2.63
	Not Adjusted												
	Retail trade, total.....	616,005	647,306	592,999	799,147	796,569	779,887	0.3	-0.7	2.5	1.30	1.23	1.32
	Total (excl. motor veh. & parts).....	480,811	502,376	464,778	542,365	543,524	521,017	-0.2	-0.8	4.1	1.13	1.08	1.12
441	Motor vehicle & parts dealers.....	135,194	144,930	128,221	256,782	253,045	258,870	1.5	-0.4	-0.8	1.90	1.75	2.02
442,3	Furniture,home furn., elect. & appl. stores.....	18,199	19,203	17,744	29,698	29,315	29,157	1.3	1.8	1.9	1.63	1.53	1.64
444	Building materials, garden equip & supplies.....	43,837	46,780	43,334	83,448	85,495	78,300	-2.4	-2.6	6.6	1.90	1.83	1.81
445	Food & beverage stores.....	83,377	87,339	82,105	62,103	62,230	59,735	-0.2	0.3	4.0	0.74	0.71	0.73
448	Clothing & clothing access. stores.....	24,987	27,920	24,285	57,344	57,153	56,580	0.3	-1.6	1.4	2.29	2.05	2.33
452	General merchandise stores.....	75,730	79,804	74,844	94,757	95,576	92,905	-0.9	-2.0	2.0	1.25	1.20	1.24
4522	Department stores.....	2,921	3,333	3,061	8,197	8,380	8,133	-2.2	-3.1	0.8	2.81	2.51	2.66

(p) Preliminary estimate.

(r) Revised estimate.

<sup>1</sup> Adjusted for seasonal variations, trading day differences, and, in the case of sales, for 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.

<sup>2</sup> 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.

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

<sup>4</sup> The 2017 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 and trading day differences, 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>. Estimates include data only for businesses with paid employees. Prior to the benchmark report released in April 2025, the monthly retail estimates that were released in the Manufacturing and Trade Inventories and Sales estimates included nonemployers.  
Source: U.S. Census Bureau, Manufacturing and Trade Inventories and Sales, August 15, 2025.

# U.S. Census Bureau News

U.S. Department of Commerce • Washington, D.C. 20233

FOR IMMEDIATE RELEASE  
TUESDAY, AUGUST 19, 2025, AT 10:00 A.M. EDT

**Data Inquiries** Economic Indicators Division, Retail Indicator Branch: (301) 763-2713

CB25-122

**Media Inquiries** Public Information Office: (301) 763-3030

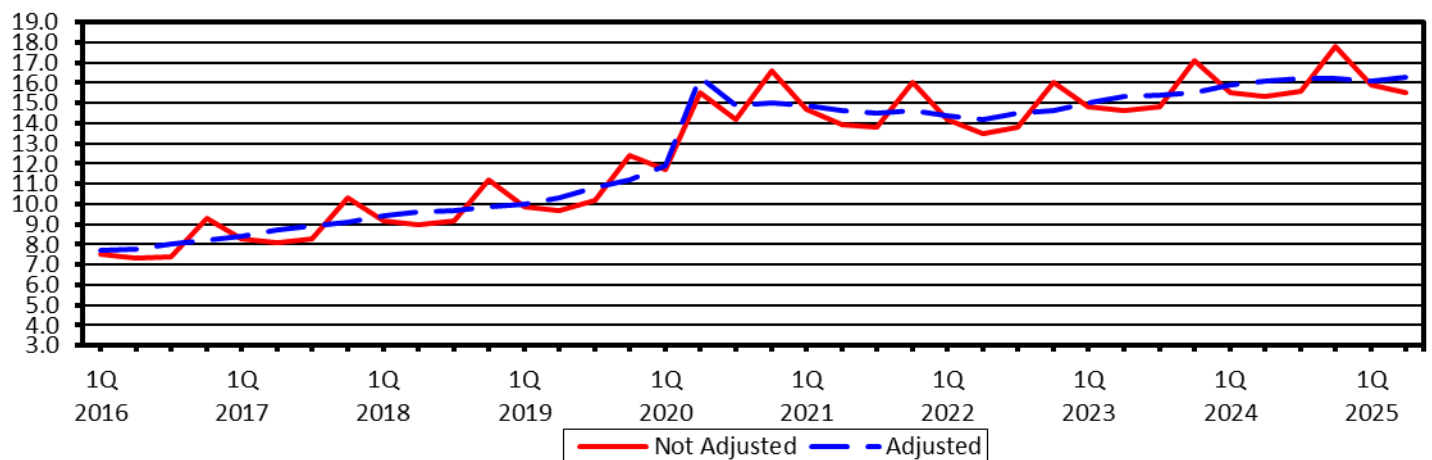
## QUARTERLY RETAIL E-COMMERCE SALES 2<sup>nd</sup> QUARTER 2025

The Census Bureau of the Department of Commerce announced today that the estimate of U.S. retail e-commerce sales for the second quarter of 2025, adjusted for seasonal variation, but not for price changes, was \$304.2 billion, an increase of 1.4 percent ( $\pm 0.9\%$ ) from the first quarter of 2025. Total retail sales for the second quarter of 2025 were estimated at \$1,865.4 billion, an increase of 0.4 percent ( $\pm 0.4\%$ )\* from the first quarter of 2025. The second quarter 2025 e-commerce estimate increased 5.3 percent ( $\pm 1.2\%$ ) from the second quarter of 2024 while total retail sales increased 3.9 percent ( $\pm 0.4\%$ ) in the same period. E-commerce sales in the second quarter of 2025 accounted for 16.3 percent of total sales.

On a not adjusted basis, the estimate of U.S. retail e-commerce sales for the second quarter of 2025 totaled \$292.9 billion, an increase of 6.2 percent ( $\pm 0.9\%$ ) from the first quarter of 2025. The second quarter 2025 e-commerce estimate increased 5.3 percent ( $\pm 1.2\%$ ) from the second quarter of 2024 while total retail sales increased 3.8 percent ( $\pm 0.4\%$ ) in the same period. E-commerce sales in the second quarter of 2025 accounted for 15.5 percent of total sales.

### Estimated Quarterly U.S. Retail E-commerce Sales as a Percent of Total Quarterly Retail Sales: 1<sup>st</sup> Quarter 2016 – 2<sup>nd</sup> Quarter 2025

Percent of Total



The Quarterly Retail E-Commerce sales estimate for the third quarter of 2025 is scheduled for release on November 18, 2025 at 10:00 A.M. EST.

For information, including estimates from 4<sup>th</sup> 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 <https://www.census.gov/programs-surveys/e-stats.html>.

\* 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<sup>1</sup>**  
(Estimates are based on data from the Monthly Retail Trade Survey and administrative records.)

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	E-commerce	Total	E-commerce
Adjusted <sup>2</sup>							
2nd quarter 2025(p)	1,865,440	304,209	16.3	0.4	1.4	3.9	5.3
1st quarter 2025(r)	1,857,808	299,909	16.1	0.3	-0.1	4.5	6.0
4th quarter 2024	1,851,799	300,357	16.2	1.8	1.7	3.8	8.5
3rd quarter 2024	1,818,671	295,269	16.2	1.3	2.2	2.0	7.3
2nd quarter 2024(r)	1,796,027	288,822	16.1	1.0	2.0	2.1	7.1
Not Adjusted							
2nd quarter 2025(p)	1,887,067	292,933	15.5	8.7	6.2	3.8	5.3
1st quarter 2025(r)	1,735,586	275,715	15.9	-10.7	-20.3	3.2	5.6
4th quarter 2024	1,944,449	345,872	17.8	6.8	21.4	4.5	8.8
3rd quarter 2024	1,819,936	284,795	15.6	0.1	2.4	2.0	7.6
2nd quarter 2024	1,818,605	278,255	15.3	8.1	6.6	1.7	6.7

(p) Preliminary estimate. (r) Revised estimate.

<sup>1</sup> 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. Estimates include data only for businesses with paid employees. Prior to the benchmark report released in April 2025, the Quarterly E-commerce estimates included nonemployers.

<sup>2</sup> 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](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 (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
2nd quarter 2025(p)	0.9	2.1	0.3	0.2	0.5	0.2	0.7
1st quarter 2025(r)	0.9	1.9	0.2	0.1	0.4	0.2	0.5
4th quarter 2024	0.9	1.9	0.3	0.2	0.5	0.3	0.6
3rd quarter 2024	0.9	2.0	0.2	0.1	0.2	0.3	0.7
2nd quarter 2024	0.8	2.0	0.2	0.1	0.4	0.2	0.7

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

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](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 10,800 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. Previously, firms without paid employees, or nonemployers, were included in the estimates through a benchmarking adjustment factor. As of the April 2025 annual revision report, nonemployers are no longer included in the estimates and have been removed from the time series to be aligned with the Annual Integrated Economic Survey (AIES). 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 70 percent of the e-commerce sales estimate and about 69 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.

The Census Bureau has reviewed this data product to ensure appropriate access, use, and disclosure avoidance protection of the confidential source data (Project No. P-7504206, Disclosure Review Board (DRB) approval number: CBDRB-FY25-0002).

## 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 4<sup>th</sup> 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 <https://www.census.gov/data/software/x13as.html>.

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  $\pm 1.753 \times 1.2\%$  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.