
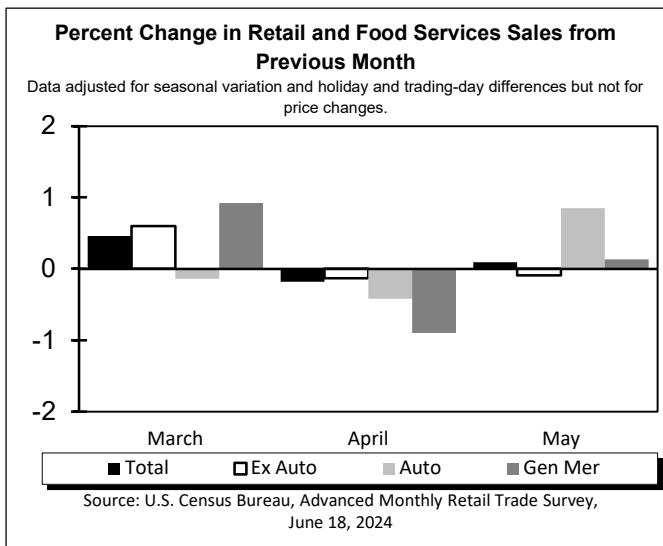


ADVANCE MONTHLY SALES FOR RETAIL AND FOOD SERVICES, MAY 2024

Release Number: CB24-92

June 18, 2024 — The U.S. Census Bureau announced the following advance estimates of U.S. retail and food services sales for May 2024:

 ADVANCE MONTHLY SALES		
May 2024	\$703.1 billion	0.1%*
April 2024 (revised)	\$702.5 billion	-0.2%*
Next release: July 16, 2024		
<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, June 18, 2024</small>		



Advance Estimates of U.S. Retail and Food Services

Advance estimates of U.S. retail and food services sales for May 2024, adjusted for seasonal variation and holiday and trading-day differences, but not for price changes, were \$703.1 billion, up 0.1 percent (± 0.4 percent)* from the previous month, and up 2.3 percent (± 0.5 percent) above May 2023. Total sales for the March 2024 through May 2024 period were up 2.9 percent (± 0.5 percent) from the same period a year ago. The March 2024 to April 2024 percent change was revised from virtually unchanged (± 0.4 percent)* to down 0.2 percent (± 0.2 percent)*.

Retail trade sales were up 0.2 percent (± 0.4 percent)* from April 2024, and up 2.0 percent (± 0.5 percent) above last year. Nonstore retailers were up 6.8 percent (± 1.4 percent) from last year, while food services and drinking places were up 3.8 percent (± 2.3 percent) from May 2023.

General Information

The June 2024 Advance Monthly Retail report is scheduled for release on July 16, 2024 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 <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.

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.

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-FY24-0003).

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

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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 ± 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 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>

RESOURCES

The Rest of the Consumer Spending Story

Retail and services together represent what's commonly referred to as consumer spending. Quarterly Services Survey (QSS) revenue comprises roughly 2/3 of the personal consumption expenditures component of the U.S. Gross Domestic Product (GDP) measured by the Bureau of Economic Analysis (BEA). The first quarter 2024 Quarterly Services Report was released on June 11, 2024 at 10:00 AM. Learn about historical revenue trends for certain industries going back 15 years and other data, such as in-patient days and discharges for hospitals, by visiting <<https://www.census.gov/services/index.html>>

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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/>

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 ¹ code	Kind of Business	Not Adjusted							Adjusted ²				
		5 Month Total		2024			2023		2024			2023	
		2024	% Chg. 2023	May ³ (a)	Apr. (p)	Mar. (r)	May	Apr.	May ³ (a)	Apr. (p)	Mar. (r)	May (r)	Apr. (r)
	Retail & food services,												
	total	3,432,900	3.3	742,945	700,151	707,637	722,019	674,516	703,088	702,458	703,738	687,470	683,698
	Total (excl. motor vehicle & parts) ...	2,764,448	3.5	597,974	561,440	567,110	579,809	541,636	569,035	569,534	570,253	555,099	552,715
	Total (excl. gasoline stations)	3,173,409	3.6	685,180	645,241	654,589	665,570	621,170	649,503	647,658	649,937	634,714	629,704
	Total (excl. motor vehicle & parts & gasoline stations)	2,504,957	3.9	540,209	506,530	514,062	523,360	488,290	515,450	514,734	516,452	502,343	498,721
	Retail	2,966,151	2.9	643,433	605,287	609,462	627,266	584,626	609,474	608,440	610,060	597,315	594,962
	GAFO⁴	(*)	(*)	(*)	121,766	129,000	130,729	124,133	(*)	130,068	130,208	128,956	128,689
441	Motor vehicle & parts dealers	668,452	2.6	144,971	138,711	140,527	142,210	132,880	134,053	132,924	133,485	132,371	130,983
4411, 4412	Auto & other motor veh. dealers .	611,751	2.2	132,616	126,922	128,903	130,540	122,044	122,452	121,456	122,067	121,320	120,004
44111	New car dealers	(*)	(*)	(*)	103,850	105,692	104,507	97,979	(NA)	(NA)	(NA)	(NA)	(NA)
4413	Auto parts, acc. & tire stores.....	(*)	(*)	(*)	11,789	11,624	11,670	10,836	(*)	11,468	11,418	11,051	10,979
442	Furniture & home furn. stores	53,040	-7.9	11,044	10,599	11,022	11,732	11,091	10,722	10,837	10,743	11,502	11,553
4421	Furniture stores	(*)	(*)	(*)	5,551	5,995	6,198	5,885	(NA)	(NA)	(NA)	(NA)	(NA)
4422	Home furnishings stores	(*)	(*)	(*)	(S)	(S)	(S)	(S)	(NA)	(NA)	(NA)	(NA)	(NA)
443	Electronics & appliance stores	36,143	0.8	7,501	6,973	7,208	7,279	6,692	7,814	7,782	7,611	7,678	7,622
444	Building material & garden eq. & supplies dealers	198,706	-3.0	48,490	44,904	38,696	50,535	43,232	40,028	40,345	40,222	41,818	41,077
4441	Building mat. & sup. dealers	(*)	(*)	(*)	38,239	33,298	42,641	36,260	(*)	35,017	34,904	36,014	35,445
445	Food & beverage stores	404,598	1.9	85,817	78,765	83,248	83,500	79,684	82,658	82,814	82,265	81,363	81,206
4451	Grocery stores	364,043	1.6	76,621	70,684	74,795	74,846	71,746	73,816	74,092	73,617	72,878	72,913
4453	Beer, wine & liquor stores	(*)	(*)	(*)	5,646	5,876	6,184	5,634	(*)	6,064	6,045	6,027	5,949
446	Health & personal care stores	179,380	2.2	36,683	35,477	36,238	36,924	34,595	36,141	36,091	36,202	36,378	36,074
44611	Pharmacies & drug stores	(*)	(*)	(*)	29,689	29,894	30,906	28,821	(*)	30,202	30,135	30,330	30,022
447	Gasoline stations	259,491	-0.8	57,765	54,910	53,048	56,449	53,346	53,585	54,800	53,801	52,756	53,994
448	Clothing & clothing accessories stores	117,439	2.5	27,266	23,994	24,986	26,096	24,232	26,001	25,763	25,321	25,381	25,155
44811	Men's clothing stores	(*)	(*)	(*)	(S)	(S)	(S)	(S)	(*)	(S)	(S)	(S)	(S)
44812	Women's clothing stores	(*)	(*)	(*)	3,055	3,235	3,398	3,114	(*)	3,058	3,066	3,132	3,020
44814	Family clothing stores	(*)	(*)	(*)	10,110	10,454	10,305	9,867	(NA)	(NA)	(NA)	(NA)	(NA)
4482	Shoe stores	(*)	(*)	(*)	2,900	3,179	3,327	3,184	(*)	3,173	3,048	3,347	3,299
451	Sporting goods, hobby, musical instrument, & book stores	37,438	-2.5	8,136	7,332	7,992	8,291	7,918	8,345	8,120	8,316	8,565	8,616
452	General merchandise stores	357,588	3.2	77,723	70,733	75,692	74,795	71,953	75,250	75,149	75,835	73,287	73,169
4521	Department stores	49,807	-2.0	11,054	9,871	10,485	10,975	10,521	10,909	10,909	10,878	11,089	11,124
4529	Other general merch. stores.....	(*)	(*)	(*)	60,862	65,207	63,820	61,432	(*)	64,240	64,957	62,198	62,045
45291	Warehouse clubs & supercenters.....	(*)	(*)	(*)	52,046	56,073	54,622	52,816	(*)	55,133	55,850	53,446	53,403
45299	All oth. gen. merch. stores.....	(*)	(*)	(*)	8,816	9,134	9,198	8,616	(*)	9,107	9,107	8,752	8,642
453	Miscellaneous store retailers	73,766	7.2	17,024	15,383	14,938	15,761	14,128	15,296	15,231	15,478	14,260	14,437
454	Nonstore retailers	580,110	9.1	121,013	117,506	115,867	113,694	104,875	119,581	118,584	120,781	111,956	111,076
4541	Elect. shopping & m/o houses	(*)	(*)	(*)	108,518	106,154	104,270	95,911	(*)	109,173	111,624	102,225	101,279
722	Food services & drinking places	466,749	6.1	99,512	94,864	98,175	94,753	89,890	93,614	94,018	93,678	90,155	88,736

(*) 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 <<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, June 18, 2024. (Project No. P-7504206 / Approval CBDRB-FY24-0003), 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					
		May 2024 Advance from --		Apr. 2024 Preliminary from --		Mar. 2024 through May 2024 from --	
		Apr. 2024 (p)	May 2023 (r)	Mar. 2024 (r)	Apr. 2023 (r)	Dec. 2023 through Feb. 2024	Mar. 2023 through May 2023
	Retail & food services,						
	total	0.1	2.3	-0.2	2.7	0.5	2.9
	Total (excl. motor vehicle & parts)	-0.1	2.5	-0.1	3.0	0.4	3.1
	Total (excl. gasoline stations)	0.3	2.3	-0.4	2.9	0.3	3.1
	Total (excl. motor vehicle & parts & gasoline stations)	0.1	2.6	-0.3	3.2	0.3	3.4
	Retail	0.2	2.0	-0.3	2.3	0.6	2.5
441	Motor vehicle & parts dealers	0.8	1.3	-0.4	1.5	0.6	2.0
4411, 4412	Auto & other motor veh. dealers ...	0.8	0.9	-0.5	1.2	0.5	1.7
442	Furniture & home furn. stores	-1.1	-6.8	0.9	-6.2	-3.2	-7.4
443	Electronics & appliance stores	0.4	1.8	2.2	2.1	1.9	0.5
444	Building material & garden eq. & supplies dealers.....	-0.8	-4.3	0.3	-1.8	0.0	-2.6
445	Food & beverage stores.....	-0.2	1.6	0.7	2.0	0.7	1.5
4451	Grocery stores	-0.4	1.3	0.6	1.6	0.6	1.2
446	Health & personal care stores	0.1	-0.7	-0.3	0.0	-0.7	0.3
447	Gasoline stations	-2.2	1.6	1.9	1.5	2.1	0.4
448	Clothing & clothing accessories stores	0.9	2.4	1.7	2.4	-1.2	1.5
451	Sporting goods, hobby, musical instrument, & book stores	2.8	-2.6	-2.4	-5.8	-1.5	-3.7
452	General merchandise stores.....	0.1	2.7	-0.9	2.7	0.7	3.5
4521	Department stores	0.0	-1.6	0.3	-1.9	-1.4	-2.2
453	Miscellaneous store retailers	0.4	7.3	-1.6	5.5	3.0	7.4
454	Nonstore retailers	0.8	6.8	-1.8	6.8	0.9	8.2
722	Food services & drinking places	-0.4	3.8	0.4	6.0	-0.3	5.2

(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, June 18, 2024. (Project No. P-7504206 / Approval CBDRB-FY24-0003),
 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 May 2024

(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	0.9	0.2	0.1	0.3	0.0	0.2
	Total (excl. motor vehicle & parts)	1.1	0.2	0.2	0.4	0.0	0.2
	Total (excl. gasoline stations)	0.9	0.3	0.2	0.4	0.0	0.1
	Total (excl. motor vehicle & parts & gasoline stations)	1.2	0.3	0.2	0.4	0.0	0.2
	Retail, total	0.8	0.2	0.1	0.3	0.0	0.2
441	Motor vehicle & parts dealers	1.5	0.7	0.4	1.0	0.1	0.3
4411, 4412	Auto & other motor veh. dealers	1.6	0.8	0.5	1.1	0.1	0.3
442	Furniture & home furn. stores.....	3.0	1.8	0.8	1.7	0.1	0.7
443	Electronics & appliance stores	2.1	0.9	0.5	1.1	0.2	0.6
444	Building material & garden eq. & supplies dealers.....	2.9	0.8	0.5	1.1	0.0	0.2
445	Food & beverage stores.....	0.7	0.2	0.2	0.4	-0.1	0.1
4451	Grocery stores	0.8	0.1	0.2	0.5	-0.1	0.1
446	Health & personal care stores	3.2	0.5	0.3	0.8	-0.1	0.3
447	Gasoline stations	1.4	0.4	0.2	0.5	0.0	0.5
448	Clothing & clothing accessories stores	3.1	1.0	0.6	1.3	-0.1	0.2
451	Sporting goods, hobby, musical instrument, & book stores	2.6	1.1	0.9	1.4	0.0	0.4
452	General merchandise stores.....	1.5	0.1	0.1	0.3	0.0	0.1
4521	Department stores	0.0	0.0	0.0	0.0	0.0	0.2
453	Miscellaneous store retailers	5.0	2.4	1.4	2.8	0.5	1.2
454	Nonstore retailers	2.0	0.5	0.4	0.8	0.0	0.4
722	Food services & drinking places	3.4	0.9	0.6	1.3	-0.1	0.3

(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, June 18, 2024. (Project No. P-7504206 / Approval CBDRB-FY24-0003), 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>.