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Figure 1.

MANUFACTURING & TRADE SALES
(trillion dollars, saar)

REAL MANUFACTURING & TRADE SALES
(trillions of 2012 dollars, saar)

BUSINESS INVENTORIES-TO-SALES RATIO

REAL BUSINESS INVENTORIES-TO-SALES RATIO

Source: US Department of Commerce.

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Figure 2.

MANUFACTURING SHIPMENTS (trillion dollars, saar)

WHOLESALE SALES (trillion dollars, saar)

RETAIL SALES (trillion dollars, saar)

Source: US Department of Commerce.
Figure 3.

INVENTORY INVESTMENT
(billion dollars, saar)

GDP Accounts:
Change in Private Inventories

Real Business Inventories*
(3-month change, saar)

Nominal Business Inventories*
(3-month change, saar)

INVENTORY INVESTMENT
(billion dollars, saar)

INVENTORY INVESTMENT
(billion dollars, saar)

* Manufacturing finished goods inventories plus wholesale and retail inventories.
Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 4.

MANUFACTURING & TRADE INVENTORIES
(trillion dollars, sa)

- Nominal Dollars
- 2012 Dollars

Source: Bureau of Economic Analysis.

Figure 5.

INVENTORY INVESTMENT
(billion dollars, saar)

- GDP Accounts: Change in Private Inventories (17.9)
- Nominal Business Inventories* (3-month change, saar) (-35.7)
- Real Business Inventories* (3-month change, saar) (-13.9)

* Manufacturing finished goods inventories plus wholesale and retail inventories.
Source: US Department of Commerce, Bureau of Economic Analysis.
Figure 6.

MANUFACTURING & TRADE INVENTORIES*  
(billion dollars, sa)

WHOLESALE INVENTORIES  
(billion dollars, sa)

MANUFACTURING INVENTORIES*  
(billion dollars, sa)

RETAIL INVENTORIES  
(billion dollars, sa)

* Manufacturing inventories are finished goods inventories.  
Source: US Department of Commerce, Bureau of the Census.
Business Inventories

* Manufacturing inventories are finished goods inventories.

Source: US Department of Commerce, Bureau of the Census.
Real Inventories-To-Sales Ratio

* Manufacturing inventories are finished goods inventories. Source: US Department of Commerce, Bureau of the Census.
Figure 9.
REAL MANUFACTURING & TRADE SALES vs. REAL GDP
(yearly percent change)

Real Business Sales* (1.8)
Real GDP (2.3)

* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.

Figure 10.
REAL MANUFACTURING & TRADE SALES vs. INDUSTRIAL PRODUCTION
(yearly percent change)

Real Business Sales* (1.8)
Industrial Production: Manufacturing (-0.8)

* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Federal Reserve Board.
**Figure 11.**

**REAL GDP: GOODS vs. REAL MANUFACTURING & TRADE SALES**
(billions of 2012 dollars, saar)

- Real Business Sales*
- Real GDP: Goods

* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.

**Figure 12.**

**REAL GDP: GOODS vs. REAL MANUFACTURING & TRADE SALES**
(yearly percent change in 3-month moving average)

- Real Business Sales* (1.9)
- Real GDP: Goods (3.9)

* Inflation-adjusted manufacturing & trade sales.
Source: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis.
Figure 13.

**Railcar Loadings & REAL BUSINESS INVENTORIES**

- Intermodal ex Trailers (thousand units, 26-wa)
- Business Inventories (billions of 2012 dollars, sa)

Source: Atlantic Systems and Census Bureau.

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Figure 14.

**ATA TRUCK TONNAGE INDEX & REAL BUSINESS INVENTORIES**

- ATA Truck Tonnage Index (2015=100, 3-ma, sa)
- Business Inventories (billions of 2012 dollars, sa)

Source: American Trucking Association and Census Bureau.
Figure 15.

RATIO NOMINAL MANUFACTURING & TRADE SALES TO NOMINAL GDP OF GOODS

Source: Census Bureau and Bureau of Economic Analysis.

Figure 16.

US BUSINESS SALES* (yearly percent change)

* Manufacturing and trade sales. Source: US Department of Commerce.
Inventories-to-Sales Ratios

**BUSINESS INVENTORIES-TO-SALES RATIO**

- Nominal (1.4)
- Real (1.5)

Source: US Department of Commerce.

**MANUFACTURERS INVENTORIES-TO-SALES RATIO**

- Nominal (1.4)
- Real (1.7)

Source: US Department of Commerce.
Inventories-to-Sales Ratios

Figure 19.

WHOLESALE INVENTORIES-TO-SALES RATIO

- Nominal (1.3)
- Real (1.3)

Source: US Department of Commerce.

Figure 20.

RETAILERS INVENTORIES-TO-SALES RATIO

- Nominal (1.4)
- Real (1.3)

Source: US Department of Commerce.
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