

ANNUAL
RETAIL TRADE
REPORT

U. S. DEPARTMENT OF COMMERCE
Sinclair Weeks, Secretary

BUREAU OF THE CENSUS
Robert W. Burgess, Director

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ESTIMATED DOLLAR VOLUME OF MERCHANDISE INVENTORIES AND RECEIVABLES FOR DECEMBER 31, 1952,
PERCENTAGE CHANGES IN INVENTORIES, SALES-INVENTORY RATIOS

Merchandise inventories held for sale in all retail stores in the United States totaled \$19.4 billion on December 31, 1952, according to the Bureau of the Census estimates, representing only a slight (2%) increase compared with December 31, 1951. Firms operating 11 or more retail stores had an additional \$798 million of inventories located in warehouses. Total retail store receivables (balances due from customers) from credit sales were estimated at \$9.8 billion for December 31, 1952, an increase of 12 percent compared with December 31, 1951. These and other related data by kind of business are contained in the tables of this Annual Retail Trade Report for 1952. Data on retail store receivables are included for the first time in this report.

MERCHANDISE INVENTORIES The largest component of retail inventories consisted of the inventories held by motor vehicle dealers. These totaled \$2.5 billion on December 31, 1952. As of that date inventories of grocery stores were \$1.9 billion; department stores, \$1.6 billion; and lumber, building materials dealers, and furniture, home furnishings stores, each almost \$1.2 billion. Total merchandise inventories held by firms operating 11 or more retail stores were \$2.9 billion on December 31, 1952. These inventory data represent stocks of goods held for sale through retail stores, valued at cost. These and other inventory figures for all retail stores, firms of organizations operating 11 or more stores, and warehouses of the latter firms are shown in table 1 of this report. All inventory data in this report represent merchandise held for sale only, and are exclusive of fixtures, furnishings, equipment, and supplies not held for sale.

For December 31, 1952, compared with December 31, 1951, stores in the general merchandise group and gasoline service stations showed increases in inventories of 5 percent each; the lumber, building, hardware groups, and the furniture and appliance group showed increases of 3 percent each; the food group showed no change; and the apparel and automotive groups were down slightly (1%). These percentage changes and others are contained in table 2, together with sales-inventory ratios, and are based on the figures shown in table 1 which include revised inventory totals for December 31, 1951.

SALES-INVENTORY RATIOS The ratio of 1952 annual sales to December 31, 1952, inventories for all types of retail stores which were in operation throughout the full year 1952 was 8.8. This compared with 8.2 for 1951. The same ratio for firms operating 11 or more stores was 10.3 in 1952 and 10.1 in 1951. These ratios for 11-or-more-store firms are based on store inventories only and do not include warehouse inventories.

RETAIL STORE RECEIVABLES Balances due to retail stores from customers on credit sales totaled more than \$9.8 billion on December 31, 1952. Over \$2 billion of this total were receivables due to stores in the general merchandise group and almost \$2 billion more were due stores in the furniture and appliance group. Establishments in the lumber, building, hardware group had amounts due from customers of almost \$1.7 billion and those in the automotive group, more than \$1.2 billion. Retail store receivables figures in this report pertain only to those amounts owed by customers to retail stores and do not include credit paper discounted or sold by re-

tail stores to others. They also do not include balances due from credit sales made through retail establishments but which are held by credit agencies, oil companies, or other creditors apart from the retail establishments themselves.

In a comparison of year-end receivables for 1952 with 1951, tire, battery, accessory dealers showed an increase of 28 percent; mail-order houses, 22 percent; department stores, 16 percent; furniture stores, 13 percent; grocery stores, 12 percent; and motor vehicle dealers, 11 percent.

Charge account receivables on December 31, 1952, were estimated at \$5.8 billion and installment receivables at a little more than \$4 billion. For December 31, 1952, compared with December 31, 1951, practically all kinds of business showed greater increases in installment receivables than were shown for charge account receivables. This was also generally true for firms operating 11 or more stores, who in the aggregate showed an increase compared with year-end 1951 of 23 percent in installment receivables as against 4 percent for charge account receivables.

SAMPLE DESIGN AND RELIABILITY OF DATA The data in this Annual Retail Trade Report are based on a sample representing all sizes of retail stores, forms of retail organization, and kinds of retail business throughout the United States. It is the same probability sample used by the Bureau of the Census to produce monthly, unbiased estimates of sales of retail stores which are published in the Monthly Retail Trade Report. For purposes of this annual report, the Monthly Retail Trade Report sample was supplemented by including the equivalent of three monthly samples of "small" stores. A pamphlet entitled "Description of the Sample for the Monthly Retail Trade Report" may be obtained upon request by writing to the Bureau of the Census, Washington 25, D. C.

Because the estimates obtained in this survey are based on a sample, exact agreement with the results that would have been obtained from a complete census of retail stores using the same enumeration procedures is not expected. Approximate measures of the differences which arise from sampling merchandise inventories are shown in table 1A on page 2 of this report. These sampling variabilities pertain to the dollar volume estimates of inventories for total retail stores shown in table 1.

Similar measures for retail store receivables estimates are shown in table 3A on page 4 of this report. The sampling variabilities for retail store receivables pertain to the dollar volume estimates for all retail stores, total, in column 1 of table 3. Sampling variabilities for the percentage changes in receivables for all retail stores, total, in column 2 of table 3 have not been evaluated but in general they should be significantly smaller than those for the dollar volume receivables estimates for December 31, 1952.

The chances are about 2 out of 3 that the quantities estimated in this survey would differ from the results of a complete census by less than the percentages shown in tables 1A and 3A. These measures do not include biases which might arise from differences of response or non-reporting. However, the nonreporting bias is probably small since only about 4 percent of total merchandise inventories and about 2 percent of total retail receivables were imputed because of nonresponse.

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Table 1.--DOLLAR VOLUME ESTIMATES OF MERCHANDISE INVENTORIES OF ALL RETAIL STORES AND GROUP II¹ RETAIL STORES AND WAREHOUSES, BY KIND OF BUSINESS, UNITED STATES, DECEMBER 31: 1952 AND 1951

(Thousands of dollars)

Kind of business	Dollar volume of merchandise inventories, at cost, as of December 31.					
	1952			1951		
	Retail stores		Warehouses of Group II ¹ firms	Retail stores ^r		Warehouses of Group II ¹ firms
Total	Group II ¹	Total		Group II ¹		
United States, total.....	19,435,825	2,917,053	798,636	19,073,947	2,820,384	829,793
Food group.....	2,131,534	565,803	296,379	2,133,324	533,561	292,962
Grocery stores ²	1,948,691	545,917	289,939	1,929,422	513,285	286,547
Eating and drinking places.....	468,417	12,024	4,828	497,540	13,623	4,969
General merchandise group.....	2,971,640	1,237,762	182,778	2,827,885	1,161,684	196,752
Department stores, including mail-order.....	1,640,229	711,799	92,516	1,588,995	684,195	109,016
Mail-order (catalog).....	213,750	(³)	...	206,012	(³)	...
Variety stores.....	506,110	314,107	36,674	489,273	289,972	33,011
Other general merchandise stores ⁴	825,301	211,856	53,588	749,617	187,517	54,725
Dry goods and general merchandise stores.....	585,032	189,000	34,197	535,761	165,513	33,495
Apparel group.....	2,231,348	306,042	33,358	2,260,819	294,594	36,352
Men's and boys' wear stores ⁵	699,666	45,457	4,601	717,567	50,143	5,176
Men's and boys' clothing and furnishings stores.....	678,851	45,052	4,601	694,950	49,758	5,176
Women's apparel, accessory stores ⁶	631,251	80,924	6,797	626,596	72,455	6,635
Women's ready-to-wear stores.....	511,947	70,262	6,126	514,964	62,272	5,950
Family clothing and other apparel stores ⁷	498,248	(⁸)	(⁸)	495,921	(⁸)	(⁸)
Family clothing stores.....	409,940	(⁸)	(⁸)	402,630	(⁸)	(⁸)
Shoe stores.....	402,183	109,732	17,327	420,735	101,408	18,979
Furniture and appliance group.....	1,856,710	137,851	18,739	1,806,071	143,976	21,528
Furniture, home furnishings stores.....	1,173,129	(⁸)	(⁸)	1,179,611	(⁸)	(⁸)
Furniture stores.....	944,888	(⁸)	(⁸)	963,120	(⁸)	(⁸)
Household appliance, radio stores.....	683,581	92,199	9,032	626,460	98,826	11,484
Household appliance stores.....	533,407	(⁸)	(⁸)	499,851	(⁸)	(⁸)
Lumber, building, hardware group.....	3,097,554	233,034	49,464	3,006,621	246,762	46,221
Building materials dealers, plumbing, electrical stores..	1,421,190	171,621	22,869	1,362,870	181,969	24,808
Lumber yards, building materials dealers.....	1,178,422	(⁸)	(⁸)	1,109,205	(⁸)	(⁸)
Hardware stores.....	764,187	50,474	10,606	743,593	53,427	10,710
Automotive group.....	2,937,987	96,786	48,816	2,961,416	90,199	45,281
Motor vehicle, ⁹ other automotive dealers.....	2,618,259	(¹⁰)	...	2,639,880	(¹⁰)	...
Motor vehicle dealers ⁹	2,555,816	(¹⁰)	...	2,561,578	(¹⁰)	...
Tire, battery, accessory dealers.....	319,728	96,786	48,816	321,536	90,199	45,281
Gasoline service stations.....	529,176	(⁸)	(⁸)	502,347	(⁸)	(⁸)
Other retail stores.....	3,211,459	314,219	159,933	3,077,924	321,397	179,888
Drug and proprietary stores.....	773,971	81,279	43,244	745,499	82,124	43,301
Drug stores.....	703,150	(³)	(³)	n.a.	(³)	(³)
Liquor stores.....	429,609	102,512	70,878	425,886	99,497	88,153
Jewelry stores.....	504,855	(⁸)	(⁸)	469,778	(⁸)	(⁸)

- r Revised
n.a. Not available
¹ Organizations operating 11 or more retail stores.
² Includes grocery stores with and without fresh meat.
³ Withheld to avoid disclosure.
⁴ Includes general stores and dry goods and general merchandise stores.
⁵ Includes men's and boys' clothing and furnishings stores and custom tailors.
⁶ Includes women's ready-to-wear stores; other apparel accessory, specialty stores; and furriers.
⁷ Includes family clothing stores and children's and other apparel stores.
⁸ Not shown because of high sampling variability.
⁹ Includes motor vehicle dealers (new and used) and motor vehicle dealers (used only).
¹⁰ Data for Group II motor vehicle dealers and other automotive dealers included in total retail stores only.
Note: Group totals may include data for kinds of business not shown separately.

Kind of business	Sampling variability (percent)	Kind of business	Sampling variability (percent)	Kind of business	Sampling variability (percent)
United States, total.....	3	Apparel group--Continued		Lumber, building, hardware group...	9
Food group.....	3	Women's apparel, accessory stores ⁶	6	Building materials dealers, plumbing, electrical stores.....	7
Grocery stores.....	4	Women's ready-to-wear stores.....	7	Lumber yards, building materials dealers.....	7
Eating and drinking places.....	9	Family clothing and other apparel stores ⁷	8	Hardware stores.....	7
General merchandise group.....	2	Family clothing stores.....	9	Automotive group.....	4
Department stores, including mail-order.....	3	Shoe stores.....	8	Motor vehicle, ⁹ other automotive dealers.....	4
Mail-order (catalog).....	0	Furniture and appliance group.....	5	Motor vehicle dealers ⁹	4
Variety stores.....	5	Furniture, home furnishings stores.....	5	Tire, battery, accessory dealers.....	9
Other general merchandise stores ⁴	7	Furniture stores.....	6	Gasoline service stations.....	8
Dry goods and general merchandise stores.....	7	Household appliance, radio stores.....	6	Other retail stores.....	4
Apparel group.....	4	Household appliance stores.....	7	Drug and proprietary stores.....	6
Men's and boys' wear stores ⁵	6			Liquor stores.....	7
Men's and boys' clothing and furnishings stores.....	6			Jewelry stores.....	8

* Sampling variabilities apply to estimates for Retail stores, Total, in table 1 above.
For other footnotes, see table 1.

Table 2.--PERCENTAGE CHANGE IN MERCHANDISE INVENTORIES* AND SALES-INVENTORY RATIOS, BY KIND OF BUSINESS, UNITED STATES

1952 Compared With 1951: All Retail Stores and Group II¹ Retail Stores

Kind of business	Percentage change in merchandise inventories of retail stores,* Dec. 31, 1952 from Dec. 31, 1951		Ratio† of annual sales to year-end inventories of retail stores			
	Total	Group II ¹	1952		1951 ^F	
			Total	Group II ¹	Total	Group II ¹
United States, total.....	+2	+3	8.8	10.3	8.2	10.1
Food group.....	0	+6	19.4	21.8	17.9	21.7
Grocery stores ²	+1	+6	17.5	21.4	16.0	20.8
Meat markets, fish markets.....	+6	(8)	51.4	(8)	54.8	(8)
Eating and drinking places.....	-6	-12	29.0	53.1	24.1	45.3
General merchandise group.....	+5	+7	6.4	7.2	6.5	7.4
Department stores, including mail-order.....	+3	+4	7.1	7.3	7.2	7.4
Mail-order (catalog).....	+4	...	6.0	...	6.3	...
Variety stores.....	+3	+8	6.2	7.4	6.3	7.7
Other general merchandise stores ⁴	+10	+13	5.1	6.3	5.2	7.0
Dry goods and general merchandise stores.....	+9	+14	4.9	6.4	5.0	7.1
Apparel group.....	-1	+4	4.7	6.6	4.5	6.8
Men's and boys' wear stores ⁵	-2	-9	3.6	4.7	3.4	4.1
Men's and boys' clothing and furnishings stores.....	-2	-9	3.5	4.6	3.3	4.1
Women's apparel, accessory stores ⁶	+1	+12	6.6	10.0	6.4	10.9
Women's ready-to-wear stores.....	-1	+13	6.9	10.2	6.8	11.2
Family clothing and other apparel stores ⁷	0	(8)	4.4	(8)	4.1	(8)
Family clothing stores.....	+2	(8)	4.5	(8)	4.2	(8)
Shoe stores.....	-4	+8	4.2	5.8	3.9	6.3
Furniture and appliance group.....	+3	-4	5.5	5.2	4.8	4.8
Furniture, home furnishings stores.....	-1	(8)	5.0	(8)	4.3	(8)
Furniture stores.....	-2	(8)	4.9	(8)	4.2	(8)
Household appliance, radio stores.....	+9	-7	6.4	4.2	5.6	3.5
Household appliance stores.....	+7	(8)	6.0	(8)	5.0	(8)
Radio stores.....	+19	(8)	8.2	(8)	8.0	(8)
Lumber, building, hardware group.....	+3	-6	4.7	5.2	4.6	5.2
Building materials dealers, plumbing, electrical stores.....	+4	-6	5.7	4.4	5.9	4.3
Lumber yards, building materials dealers.....	+6	(8)	5.7	(8)	6.1	(8)
Paint, plumbing, electrical stores.....	-4	(8)	5.7	(8)	5.3	(8)
Hardware stores.....	+3	-6	3.7	7.2	3.8	7.7
Automotive group.....	-1	+7	9.8	6.3	9.2	6.3
Motor vehicle, ⁹ other automotive dealers.....	-1	(10)	10.3	(10)	9.7	(10)
Motor vehicle dealers ⁹	0	(10)	10.4	(10)	9.8	(10)
Tire, battery, accessory dealers.....	-1	+7	6.1	6.3	5.7	6.3
Gasoline service stations.....	+5	(8)	19.1	(8)	18.5	(8)
Other retail stores.....	+4	-2	7.4	9.7	6.7	8.8
Drug and proprietary stores.....	+4	-1	6.4	9.1	6.0	8.8
Liquor stores.....	+1	+3	7.6	8.5	7.2	8.1
Jewelry stores.....	+7	(8)	3.0	(8)	2.6	(8)
Fuel and ice dealers.....	+5	(8)	14.8	(8)	12.6	(8)
Farm and garden supply stores.....	+3	(8)	12.1	(8)	10.7	(8)
Florists.....	-14	(8)	27.9	(8)	19.5	(8)
Book and stationery stores.....	+18	(8)	6.0	(8)	6.1	(8)

* Valued at cost.

† Based on only those firms in business the full calendar year. Ratios for Group II stores are based on store inventories only (warehouse inventories are excluded).

Note: Group totals may include data for kinds of business not shown separately.

For other footnotes, see table 1.

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Table 3.—RETAIL STORE RECEIVABLES—CHARGE ACCOUNT AND INSTALLMENT, BY KIND OF BUSINESS, UNITED STATES: DECEMBER 31, 1952

Dollar Volume and Percentage Changes From December 31, 1951, for All Retail Stores and Group II¹ Retail Stores

Kind of business	Accounts receivable as of December 31, 1952											
	All retail stores						Group II ¹ retail stores					
	Total		Charge account		Installment		Total		Charge account		Installment	
	Estimated dollar volume (thousand dollars)	Per-cent change from Dec. 31, 1951*	Estimated dollar volume (thousand dollars)	Per-cent change from Dec. 31, 1951*	Estimated dollar volume (thousand dollars)	Per-cent change from Dec. 31, 1951*	Estimated dollar volume (thousand dollars)	Per-cent change from Dec. 31, 1951*	Estimated dollar volume (thousand dollars)	Per-cent change from Dec. 31, 1951*	Estimated dollar volume (thousand dollars)	Per-cent change from Dec. 31, 1951*
United States, total.....	9,838,725	+12	5,823,925	+8	4,014,800	+18	1,753,935	+19	362,353	+4	1,391,582	+23
Food group.....	426,611	+10	415,671	+10	10,940	+10	28,733	+8	25,410	+9	3,323	-2
Grocery stores ²	290,795	+12	281,366	+12	9,429	+9	17,944	+12	14,664	+16	3,280	-3
Eating and drinking places.....	21,907	+18	21,907	+18	...	...	3,901	+11	3,901	+11	...	...
General merchandise group.....	2,096,944	+15	862,704	+7	1,234,240	+22	841,277	+22	79,183	+4	762,094	+24
Department stores, incl. mail-order..	1,901,933	+16	741,424	+7	1,160,509	+22	804,210	+23	73,758	+3	730,452	+25
Mail-order (catalog).....	213,886	+22	5,112	+5	208,774	+23	(³)	...	(³)	...	(³)	...
Dry goods, general merchandise, and general stores.....	180,556	+12	118,165	+14	62,391	+9	25,610	+5	(³)	...	(³)	...
Dry goods and general merchandise stores.....	105,815	+13	67,423	+13	38,392	+12	13,572	+7	780	+12	12,792	+7
Apparel stores.....	736,377	+7	529,406	+4	206,971	+13	79,798	+19	42,725	+10	37,073	+31
Men's and boys' wear stores ³	176,202	+5	128,312	+6	47,890	+1	9,062	+12	5,103	+14	3,959	+10
Men's and boys' clothing and furnishings stores.....	170,679	+4	123,137	+6	47,542	+2	9,062	+12	5,103	+14	3,959	+10
Women's apparel, accessory stores ⁴ ...	315,987	+7	252,751	+2	63,236	+31	32,367	+41	12,576	+13	19,791	+68
Women's ready-to-wear stores.....	278,915	+9	226,454	+3	52,461	+42	32,292	+41	12,515	+13	19,777	+68
Family clothing and other apparel stores ⁵	217,461	+9	134,466	+8	82,995	+10	37,181	+6	23,866	+8	13,315	+1
Family clothing stores.....	207,659	+9	125,868	+8	81,791	+10	37,172	+6	23,857	+8	13,315	+1
Furniture and appliance group.....	1,955,246	+13	681,456	+10	1,273,790	+15	255,088	+15	31,174	+15	223,914	+15
Furniture, home furnishings stores...	1,450,189	+12	471,816	+9	978,373	+14	123,287	+15	20,156	+24	103,131	+14
Furniture stores.....	1,336,962	+13	409,630	+11	927,332	+14	89,038	+21	18,011	+35	71,027	+18
Household appliance, radio stores...	505,057	+16	209,640	+13	295,417	+18	131,801	+15	11,018	+1	120,783	+17
Household appliance stores.....	424,554	+14	174,566	+14	249,988	+14	(³)	...	(³)	...	(³)	...
Lumber, building, hardware group.....	1,684,051	+10	1,438,548	+9	245,503	+15	182,226	+5	98,608	+1	83,618	+8
Building materials dealers, plumbing, electrical stores.....	1,091,708	+9	1,050,912	+9	40,796	+18	100,529	+2	93,899	+2	6,630	+4
Lumber yards, building materials dealers.....	918,548	+9	885,392	+9	33,156	+20	84,951	+3	(³)	...	(³)	...
Paint, plumbing, electrical stores.	173,160	+10	165,520	+10	7,640	+11	15,578	-1	(³)	...	(³)	...
Hardware stores.....	287,262	+10	174,747	+8	112,515	+13	80,167	+7	3,179	-16	76,988	+8
Automotive group.....	1,205,117	+15	628,031	+6	577,086	+26	150,544	+40	23,829	+9	126,715	+47
Motor vehicle, ⁶ other automotive dealers.....	921,792	+11	526,094	+6	395,698	+18	...	...	...	...	...	...
Motor vehicle dealers ⁷	914,415	+11	520,500	+6	393,915	+19	...	...	...	...	...	...
Tire, battery, accessory dealers.....	283,325	+28	101,937	+4	181,388	+46	150,544	+40	23,829	+9	126,715	+47
Gasoline service stations.....	248,914	+10	236,144	+9	12,770	+3	n.a.	...	n.a.	...	n.a.	...
Other retail stores.....	1,463,558	+10	1,010,058	+8	453,500	+15	205,928	+12	51,733	+1	154,195	+19
Drug and proprietary stores.....	64,504	+15	63,746	+15	758	+21	2,748	+7	(³)	...	(³)	...
Drug stores.....	60,201	+16	59,443	+16	758	+21	2,748	+7	(³)	...	(³)	...
Jewelry stores.....	331,665	+13	126,437	+9	205,228	+15	34,231	+26	n.a.	...	n.a.	...

* Based on only those firms in business on both December 31, 1952, and December 31, 1951. Note: Group totals may include data for kinds of business not shown separately.

For other footnotes, see table 1.

Kind of business	Sampling variability (percent)	Kind of business	Sampling variability (percent)	Kind of business	Sampling variability (percent)
United States, total.....	3	Apparel group—Continued		Lumber, building, hardware—Continued	
Food group.....	9	Women's apparel, accessory stores ⁶	6	Lumber yards, building materials dealers.....	8
Grocery stores ²	10	Women's ready-to-wear stores.....	7	Paint, plumbing, electrical stores.....	n.a.
Eating and drinking places.....	13	Family clothing and other apparel stores ⁵	11	Hardware stores.....	11
General merchandise group.....	4	Family clothing stores.....	12	Automotive group.....	6
Department stores, incl. mail-order... 4		Furniture and appliance group.....	8	Motor vehicle, ⁶ other automotive dealers.....	7
Mail-order (catalog).....	0	Furniture, home furnishings stores....	10	Motor vehicle dealers ⁷	7
Dry goods, general merchandise, and general stores.....	19	Furniture stores.....	9	Tire, battery, accessory dealers.....	9
Dry goods and general merchandise store stores.....	15	Household appliance, radio stores....	10	Gasoline service stations.....	8
Apparel group.....	5	Household appliance stores.....	10	Other retail stores.....	8
Men's and boys' wear stores ³	17	Lumber, building, hardware, plumbing, electrical stores.....	8	Drug and proprietary stores.....	14
Men's and boys' clothing and furnishings stores.....	17			Drug stores.....	n.a.
				Jewelry stores.....	14

¹ Sampling variabilities apply to estimates for All retail stores, Total, in table 3 above. Variabilities for percentage changes in receivables have not been evaluated but in general should be significantly smaller than those shown in this table for dollar volume estimates.

For other footnotes, see table 1.