

CURRENT BUSINESS REPORTS

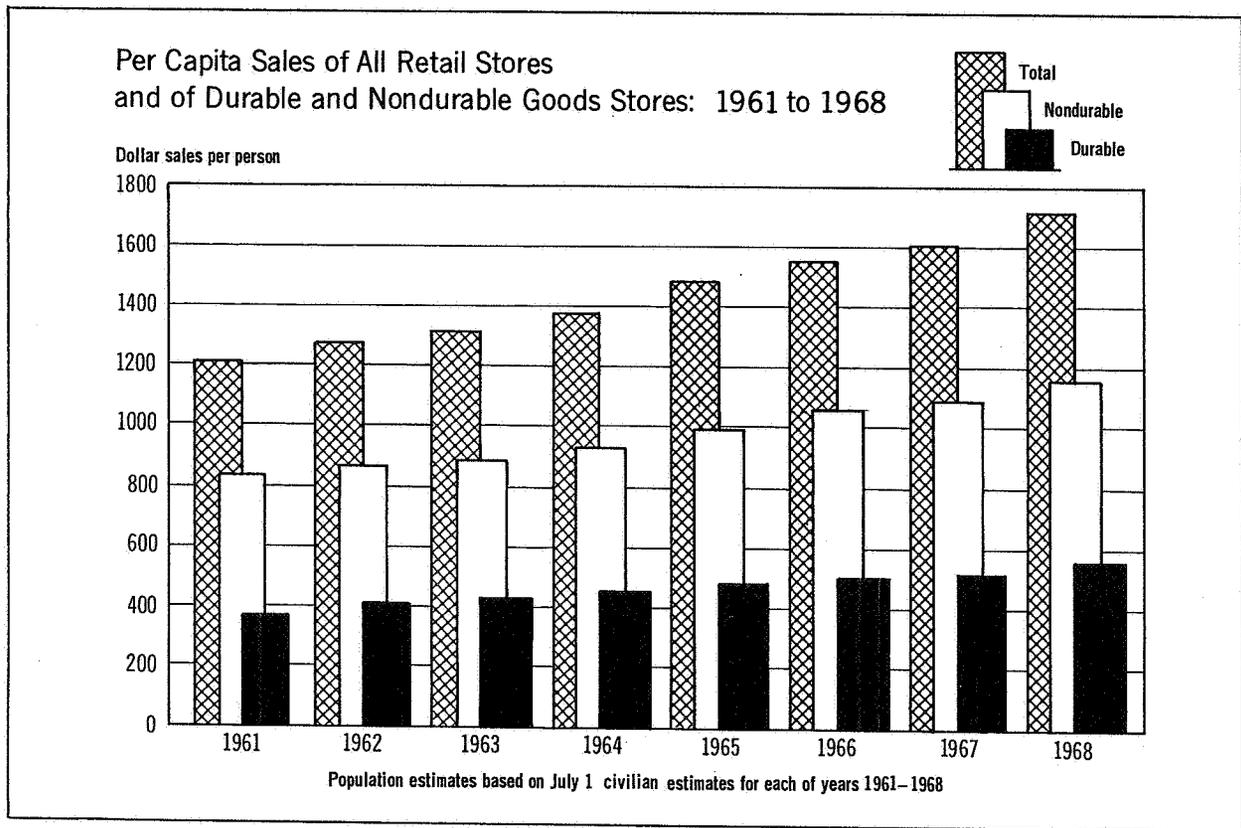
1968

RETAIL TRADE

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Annual Sales, Year-End Inventories, and Accounts Receivable of Retail Stores, by Kind of Business



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Data in this publication are based on a revised sample and are not comparable with data from previous years except for some national estimates of all retail store sales in table 1. For full explanation, see Notice of Sample Revision, page 14.

ANNUAL SALES

Sales of All Retail Stores.--Sales of all retail stores in the United States totaled \$339 billion in 1968, an increase of 8 percent over total 1967 sales. Annual sales of durable goods stores increased 10 percent over the previous year, while nondurable goods stores were up 7 percent.

All major kind-of-business groups showed percentage increases in comparison with 1967 levels, with the largest increase (12 percent) reported by the automotive group. Other increases in the durable goods category were reported by the furniture and appliance group (8 percent) and the lumber, building, hardware, farm equipment group (5 percent). In the nondurable goods category, 1968 sales in the general merchandise group with "nonstores" (i.e., retail businesses selling their merchandise by mail order, merchandise vending machines, and house-to-house) were 9 percent higher than in 1967. Additional gains were shown by eating and drinking places (8 percent), the apparel group (6 percent), and the food group (5 percent). Liquor stores, gasoline service stations, and drug and proprietary stores followed the general upward trend,

showing sales increases over the previous year of 9, 8, and 7 percent, respectively.

Sales of Multiunit Organizations.--Annual sales of organizations operating 11 or more retail stores were estimated at \$94.2 billion for 1968. Nondurable goods stores, representing 94 percent of total sales, reported \$88.8 billion while durable goods stores, with 6 percent of total sales, reported \$5.4 billion. Multiunits in the general merchandise group with nonstores accounted for the largest portion of total sales (41 percent) with \$38.4 billion, while the food group was next (37 percent) with \$34.7 billion annual sales. The apparel group reported \$5.2 billion sales, 5 percent of the total; drug and proprietary stores sales were \$3.4 billion, 4 percent of the total. Eating and drinking places, liquor stores and tire, battery, accessory dealers each with 2 percent of total sales reported \$2.1 billion, \$1.8 billion and \$1.7 billion, respectively. Sales of multiunit organizations in the furniture and appliance group were \$1.3 billion (1 percent of total sales).

**Table 1. ESTIMATED SALES OF ALL RETAIL STORES IN THE UNITED STATES, BY KIND OF BUSINESS:
1968 AND 1967**

(Millions of dollars)

Kind of business	1968	1967 ^F	Percent change	Kind of business	1968	1967 ^F	Percent change
United States, total ¹	339,324	313,809	+8	Apparel group--Continued			
Durable goods stores, total.....	110,245	100,173	+10	Women's apparel, accessory stores ³ ...	7,429	(NA)	(NA)
Nondurable goods stores, total..	229,079	213,636	+7	Women's ready-to-wear stores.....	6,095	(NA)	(NA)
Food group.....	72,881	69,113	+5	Family clothing stores.....	3,451	(NA)	(NA)
Grocery stores.....	67,925	(NA)	(NA)	Shoe stores.....	3,196	(NA)	(NA)
Meat and fish (seafood) markets.....	1,920	(NA)	(NA)	Furniture and appliance group.....	16,540	15,267	+8
Bakery products stores.....	1,106	(NA)	(NA)	Furniture, home furnishings stores...	10,227	(NA)	(NA)
Eating and drinking places.....	25,285	23,473	+8	Furniture stores.....	7,669	(NA)	(NA)
Eating places.....	19,349	(NA)	(NA)	Household appliance, TV, radio stores	5,235	(NA)	(NA)
Restaurants, cafeterias, lunchrooms.	14,674	(NA)	(NA)	Household appliance dealers.....	3,541	(NA)	(NA)
Drinking places.....	5,936	(NA)	(NA)	Lumber, building, hardware, farm			
General merchandise group with nonstores	54,493	49,820	+9	equipment group.....	19,129	18,139	+5
General merchandise group without non-				Lumber yards, building materials			
stores (except department stores mail				dealers ⁴	10,984	(NA)	(NA)
order).....	49,295	(NA)	(NA)	Lumber yards.....	6,378	(NA)	(NA)
Department stores and dry goods				Hardware stores.....	(NA)	(NA)	(NA)
general merchandise stores.....	39,887	(NA)	(NA)	Automotive group.....	65,261	58,273	+12
Department stores.....	33,323	29,589	+13	Passenger car, other automotive			
Variety stores.....	6,152	(NA)	(NA)	dealers.....	60,660	53,966	+12
Mail order houses (department				Passenger car dealers ⁵	56,902	(NA)	(NA)
store merchandise).....	3,256	(NA)	(NA)	Passenger car dealers (franchised)	52,752	(NA)	(NA)
Apparel group.....	19,265	18,123	+6	Tire, battery, accessory dealers.....	4,601	4,307	+7
Men's, boys' wear stores ²	4,516	(NA)	(NA)	Gasoline service stations.....	24,526	22,739	+8
Men's, boys' clothing, furnishings..	4,424	(NA)	(NA)	Drug and proprietary stores.....	11,458	10,721	+7
				Liquor stores.....	6,969	6,409	+9

^FRevised - Data based on a new sample. See notice of sample revision.

NA Not available.

¹The 1968 United States total, nondurable goods stores total, food group, and grocery stores have been revised from the estimates previously published in the January 1969 Monthly Retail Trade Report.

²Includes men's, boys' clothing, furnishings stores, and custom tailors.

³Includes women's ready-to-wear, other apparel, accessory speciality shops; and furriers.

⁴Includes lumber yards, building materials dealers; paint, plumbing and electrical stores.

⁵Includes both franchised and nonfranchised car dealers.

Note: Measures of sampling variability are provided on page 16. U.S. and group totals include kinds of business not shown separately.

Table 2. ESTIMATED SALES OF RETAIL STORES OF ORGANIZATIONS OPERATING 11 OR MORE RETAIL STORES (GROUP II STORES) IN THE UNITED STATES, BY KIND OF BUSINESS: 1968

Kind of business	Millions of dollars	Percent of U.S. total	Kind of business	Millions of dollars	Percent of U.S. total
United States, total ¹	94,194	100	Apparel group.....	5,186	5
Durable goods stores, total.....	5,415	6	Men's, boys' wear stores ²	767	1
Nondurable goods stores, total.....	88,779	94	Women's apparel, accessory stores ³	1,837	2
Food group.....	34,707	37	Women's ready-to-wear stores.....	1,632	2
Grocery stores.....	34,295	36	Shoe stores.....	1,335	1
Eating and drinking places.....	2,122	2	Furniture and appliance group.....	1,303	1
General merchandise group with nonstores.....	38,395	41	Tire, battery, accessory dealers.....	1,736	2
General merchandise group without nonstores (except department stores mail order).....	35,708	38	Drug and proprietary stores.....	3,373	4
Department stores and dry goods, general merchandise stores.....	28,053	30	Liquor stores.....	1,762	2
Department stores.....	26,184	28			
Variety stores.....	4,821	5			

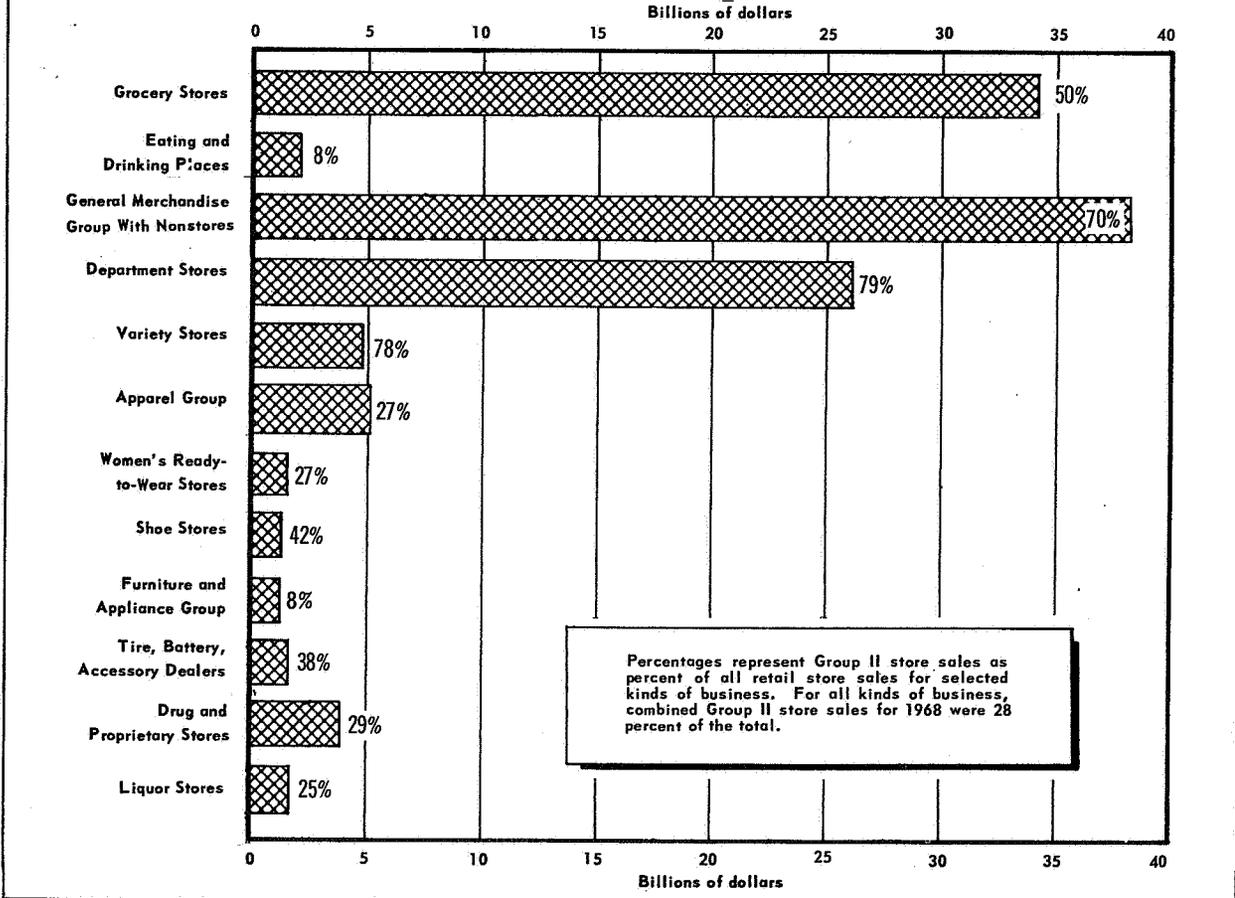
¹United States total, nondurable goods stores total, food group and grocery stores have been revised from the estimates previously published in the January 1969 Monthly Retail Trade Report.

²Includes men's, boys' clothing, furnishings stores and custom tailors.

³Includes women's ready-to-wear, other apparel, accessory, specialty shops; and furriers.

Note: U.S. and group totals include kinds of business not shown separately.

Figure 1. Estimated Sales of Retail Stores of Organizations Operating 11 or more Retail Stores (Group II), by Selected Kinds of Business: 1968



**Distribution of Sales By Region,
Division, Selected States,
and Specified SMSA's**

The North Central Region accounted for \$99.3 billion or 29.3 percent of total 1968 United States retail sales, with the East North Central and West North Central Divisions, respectively totaling \$70.3 billion and \$29.0 billion of the region's total. In the East North Central Division, Illinois had sales of \$20.3 billion; Ohio had \$18.0 billion; and Michigan had \$16.0 billion.

Retail sales in the South Region, the second ranking of the four United States regions, amounted to \$94.8 billion, 27.9 percent of total retail sales for the United States. The largest portion of regional sales was made in the South Atlantic Division with \$47.4 billion, followed by the West South Central Division with \$30.0 billion (of which the State of Texas accounted for \$18.5 billion) and the East South Central Division with \$17.5 billion.

The Northeast Region had retail sales totaling \$84.1 billion or 24.8 percent of the United States total, with the Middle Atlantic and New England Divisions accounting for \$63.3 billion and \$20.8 billion respectively. In the Middle Atlantic Division, New York State led with total sales of \$32.1 billion, followed by Pennsylvania with \$19.2 and New Jersey with \$12.0 billion.

In the West Region, retail sales totaled \$61.1 billion, 18.0 percent of the United States total. The Pacific Division accounted for \$47.6 billion or 77.9 percent of the region's total, with California having \$36.6 billion of the division total. The Mountain Division accounted for \$13.5 billion or 22.1 percent of the region's sales.

For the nine Standard Metropolitan Statistical Areas for which total retail sales are shown, 1968 annual sales ranged from \$19.9 billion for New York to \$3.9 billion for Pittsburgh. Sales of the GAF group i.e. general merchandise (including all nonstores), apparel and furniture and appliance groups, for the sixteen specified SMSA's ranged from \$6.8 billion for New York to \$0.8 billion for Kansas City.

**Figure 2. Estimated Total, Durable and Nondurable Goods Stores
Sales, by Geographic Regions: 1968**

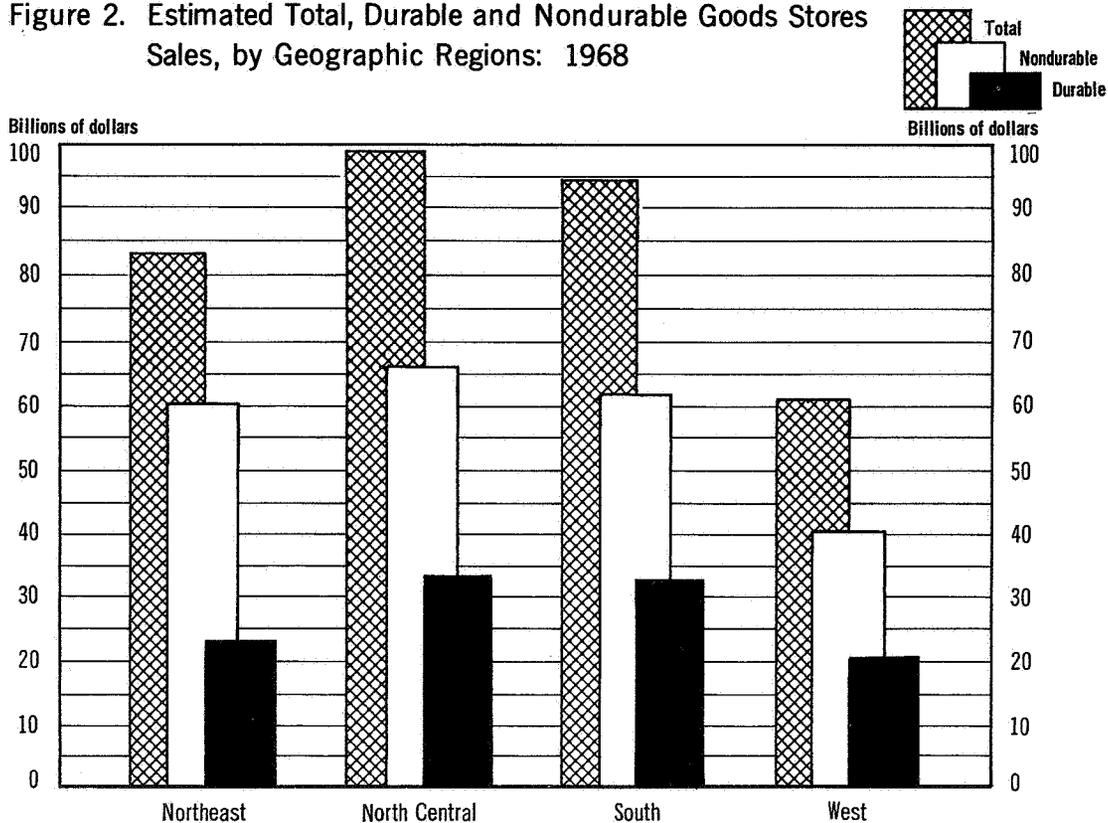


Table 3. ESTIMATED SALES OF ALL RETAIL STORES, BY GEOGRAPHIC REGION AND KIND OF BUSINESS: 1968

Kind of business	Northeastern States		North Central States		The South		The West ¹	
	Millions of dollars	Percent of region total	Millions of dollars	Percent of region total	Millions of dollars	Percent of region total	Millions of dollars	Percent of region total
All kinds of business, total.....	84,105	100	99,295	100	94,841	100	61,083	100
Durable goods stores, total.....	23,543	28	33,047	33	32,882	35	20,773	34
Nondurable goods stores, total.....	60,562	72	66,248	67	61,959	65	40,310	66
Food group.....	19,775	23	19,719	20	20,096	21	13,311	22
Grocery stores.....	17,524	20	18,476	19	19,462	21	12,563	21
Eating and drinking places.....	6,976	8	7,354	7	6,256	7	4,699	8
GAF ² , total.....	24,553	29	26,185	26	24,389	26	15,171	25
General merchandise group with nonstores.....	14,198	17	16,662	17	14,363	15	9,269	15
Department stores.....	8,583	10	10,193	10	8,311	9	6,236	10
Apparel group.....	6,117	7	4,903	5	5,163	5	3,083	5
Furniture and appliance group.....	4,238	5	4,621	5	4,862	5	2,819	5
Lumber, building, hardware, farm equipment group..	3,230	4	7,708	8	5,141	5	(NA)	(NA)
Automotive group.....	(NA)	(NA)	18,360	18	20,386	21	(NA)	(NA)
Gasoline service stations.....	4,984	6	7,310	7	7,602	8	4,629	8
Drug and proprietary stores.....	2,382	3	3,342	3	3,337	4	2,397	4

NA Not available.

¹All kinds of business total, nondurable goods stores total, food group and grocery stores for the West region have been revised from the estimates previously published in the January 1969 Monthly Retail Trade Report.

²Stores in general merchandise (including all nonstores), apparel, and furniture and appliance groups; these are stores specializing in department-store type of merchandise.

Note: Estimates are based on a sample. (See sampling variabilities on page 17). Totals include data for kinds of business not shown separately. States in Geographic Regions are shown on page 20.

Table 4. ESTIMATED SALES OF ALL RETAIL STORES BY SELECTED KINDS OF BUSINESS FOR STANDARD CONSOLIDATED AREAS AND SPECIFIED STANDARD METROPOLITAN STATISTICAL AREAS: 1968

Statistical area	Millions of dollars	Percent of U.S. kind of business	Statistical area	Millions of dollars	Percent of U.S. kind of business
STANDARD CONSOLIDATED AREAS ¹			STANDARD METROPOLITAN STATISTICAL AREAS ¹ --Continued		
Chicago, Ill.--Northwestern Indiana, total...	14,360	4	Kansas City, Mo.--Kans., GAF ²	944	1
Nondurable goods stores.....	10,262	4			
GAF ²	5,008	6			
New York, N.Y.--Northeastern New Jersey, total.....	27,866	8	Los Angeles--Long Beach, Calif., total ³	13,848	4
Nondurable goods stores.....	20,721	9	Nondurable goods stores.....	9,417	4
GAF ²	9,342	10	GAF ²	3,767	4
STANDARD METROPOLITAN STATISTICAL AREAS ¹			Minneapolis--St. Paul, Minn., GAF ²	1,233	1
Baltimore, Md., GAF ²	1,021	1	New York, N.Y., total.....	19,887	6
Boston, Mass., GAF ²	1,782	2	Nondurable goods stores.....	14,965	7
Chicago, Ill., total.....	13,326	4	GAF ²	6,788	8
Nondurable goods stores.....	9,529	4	Philadelphia, Pa., total.....	7,927	2
GAF ²	4,731	5	Nondurable goods stores.....	5,718	2
Cleveland, Ohio, GAF ²	1,099	1	GAF ²	2,507	3
Dallas, Tex., GAF ²	981	1	Pittsburgh, Pa., total.....	3,893	1
Detroit, Mich., total.....	8,178	2	Nondurable goods stores.....	2,796	1
Nondurable goods stores.....	5,476	2	GAF ²	1,139	1
GAF ²	2,447	3	St. Louis, Mo.--Ill., total.....	4,108	1
Houston, Tex., GAF ²	1,026	1	Nondurable goods stores.....	2,864	1
			GAF ²	1,243	1
			San Francisco--Oakland, Calif., total.....	5,599	2
			Nondurable goods stores.....	4,022	2
			GAF ²	1,540	2
			Washington, D.C.--Md.--Va., total.....	5,245	2
			Nondurable goods stores.....	3,739	2
			GAF ²	1,443	2

¹Standard consolidated areas and standard metropolitan statistical areas are listed on page 21.

²Stores in the general merchandise (including all nonstores), apparel, and furniture and appliance groups; these stores specialize in department store types of merchandise.

³Total and nondurable goods stores for Los Angeles--Long Beach, Calif. SMSA have been revised from the estimates previously published in the January 1969 Monthly Retail Trade Report.

Note: Sampling variabilities are shown on page 17. Statistics for the Boston SMSA include retail stores in all of Essex, Middlesex, Norfolk, and Suffolk Counties. See SMSA definitions on page 21.

Per Capita Sales

Per capita sales in the United States in 1968 totaled \$1,718 compared with \$1,604 in 1967, an increase of 7 percent. Sales of nondurable goods stores were reported at \$1,160 per capita in 1968, reflecting a 6 percent increase in sales per person over the \$1,092 in 1967. The largest increase in the nondurable category was 8 percent in the general merchandise group with nonstores, where per capita sales increased from \$255 in 1967 to \$276 in 1968. This was accompanied by 1968 per capita gains in eating and drinking places and gasoline service stations, both up 7 percent. Additional per capita increases were shown in the food group, apparel group and drug and proprietary stores, each up 5 percent.

Per capita sales of durable goods stores rose 9 percent over the 1967 level, going from \$512

in 1967 to \$558 in 1968. The year-to-year increase reflected an 11 percent increase in the automotive group; per capita sales amounted to \$330 in 1968, compared with \$298 in 1967. An increase of 8 percent in per capita sales was shown by the furniture and appliance group where per capita sales amounted to \$84 in 1968 compared to \$78 in 1967. Lumber, building, hardware, farm equipment group sales per person increased 4 percent, going from \$93 in 1967 to \$97 in 1968.

Of the four regions in the country, the West had the highest per capita retail sales in 1968 with \$1,864, followed by the North Central with \$1,793, the Northeast Region with \$1,745, and the South Region with \$1,549. Among the selected large states in the United States, per capita sales ranged in 1968 from a high of \$1,946 in California to a low of \$1,404 in North Carolina.

Table 5. PER CAPITA SALES OF ALL RETAIL STORES IN THE UNITED STATES FOR 1967 AND 1968 AND GEOGRAPHIC REGIONS FOR 1968, BY SELECTED KINDS OF BUSINESS

(Data are based on civilian population estimates as of July 1, 1967 and 1968. Amounts in dollars)

Kind of business	United States			1968			
	1968	1967 ¹	Percent change	Northeast	North Central	South	West
All kinds of business.....	1,718	1,604	+7	1,745	1,793	1,549	1,864
Durable goods stores.....	558	512	+9	488	597	537	634
Nondurable goods stores.....	1,160	1,092	+6	1,257	1,196	1,012	1,230
Food group.....	369	353	+5	410	356	328	406
Grocery stores.....	344	(NA)	(NA)	364	334	318	383
Eating and drinking places.....	128	120	+7	145	133	102	143
GAP ¹	457	425	+8	509	473	398	463
General merchandise group with nonstores...	276	255	+8	295	301	235	283
Department stores.....	169	151	+12	178	184	136	190
Apparel group.....	98	93	+5	127	89	84	94
Furniture and appliance group.....	84	78	+8	88	83	79	86
Lumber, building, hardware, farm equipment group.....	97	93	+4	67	139	84	(NA)
Automotive group.....	330	298	+11	(NA)	332	333	(NA)
Gasoline service stations.....	124	116	+7	103	132	124	141
Drug and proprietary stores.....	58	55	+5	49	60	55	73

¹Revised - Data based on a new sample. See notice of sample revision.

NA Not available.

¹Stores in the general merchandise (including all nonstores), apparel, and furniture and appliance groups; these are stores specializing in department store types of merchandise.

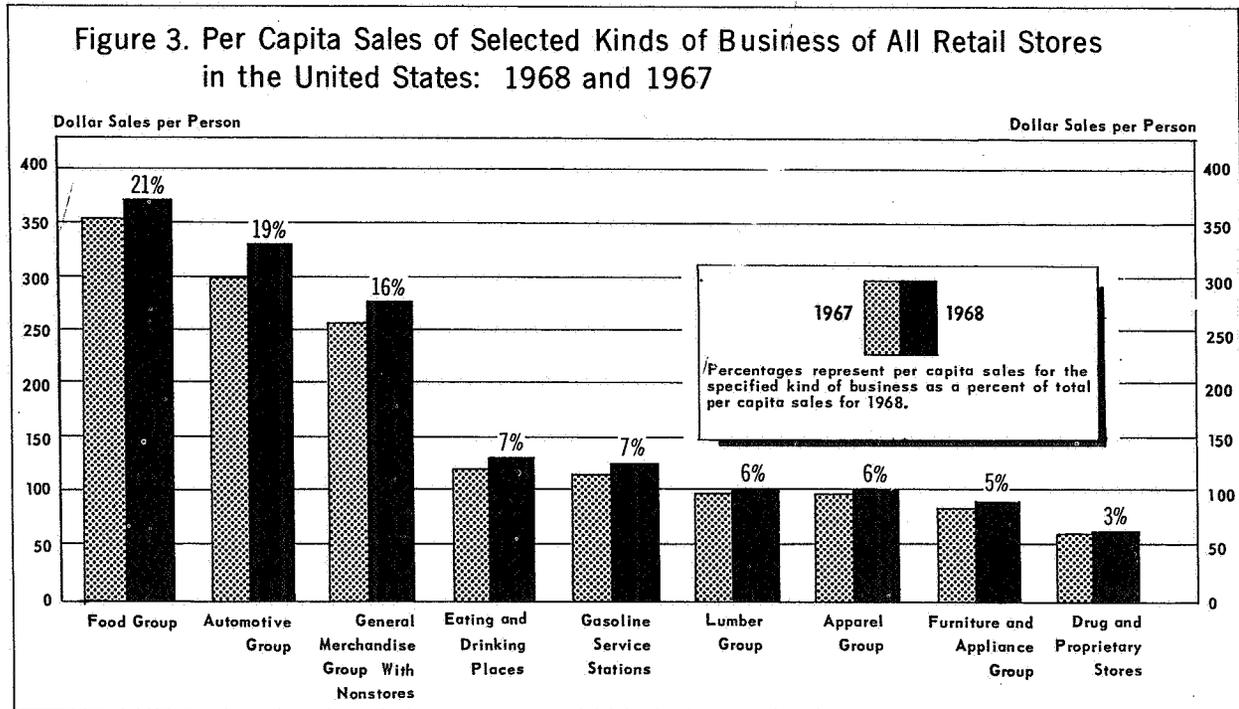


Table 6. ESTIMATED ANNUAL AND PER CAPITA SALES OF ALL RETAIL STORES FOR SPECIFIED LARGE STATES: 1968

State	Annual sales (millions of dollars)	Per capita sales ¹ (dollars)	State	Annual sales (millions of dollars)	Per capita sales ¹ (dollars)
California ²	36,563	1,946	New Jersey.....	12,030	1,720
Florida.....	11,621	1,901	New York.....	32,063	1,767
Illinois.....	20,282	1,861	North Carolina.....	7,039	1,404
Indiana.....	8,683	1,717	Ohio.....	18,046	1,705
Massachusetts.....	9,826	1,820	Pennsylvania.....	19,226	1,639
Michigan.....	15,975	1,846	Texas.....	18,483	1,709
Minnesota.....	6,424	1,756	Wisconsin.....	7,290	1,732
Missouri.....	8,529	1,868			

¹Data are based on civilian population estimates as of July 1, 1968.

²The annual sales estimate for California has been revised from the estimate previously published in the January 1969 Monthly Retail Trade Report.

Note: Estimates are based on a sample (See sampling variabilities on page 18.)

Table 7. ESTIMATED ANNUAL AND PER CAPITA SALES OF ALL RETAIL STORES BY GEOGRAPHIC DIVISION AND KIND OF BUSINESS: 1968

Geographic division and kind of business	Annual sales (millions of dollars)	Per capita sales ¹ (dollars)	Geographic division and kind of business	Annual sales (millions of dollars)	Per capita sales ¹ (dollars)
NEW ENGLAND DIVISION			SOUTH ATLANTIC DIVISION		
Total.....	20,786	1,836	Total.....	47,375	1,612
Durable goods stores.....	5,974	528	Durable goods stores.....	15,759	536
Nondurable goods stores.....	14,812	1,308	Nondurable goods stores.....	31,616	1,076
Food group.....	4,720	417	Eating and drinking places.....	3,274	111
GAF ² , total.....	5,676	501	GAF ² , total.....	12,338	420
Gasoline service stations.....	1,315	116	General merchandise group with nonstores	7,314	249
MIDDLE ATLANTIC DIVISION			Apparel group.....	2,513	86
Total.....	63,319	1,717	Gasoline service stations.....	3,651	124
Durable goods stores.....	17,569	476	Drug and proprietary stores.....	1,700	58
Nondurable goods stores.....	45,750	1,241	EAST SOUTH CENTRAL DIVISION		
Eating and drinking places.....	5,520	150	Total.....	17,461	1,354
GAF ² , total.....	18,877	512	Nondurable goods stores.....	11,273	874
General merchandise group with nonstores	10,810	293	Food group.....	3,917	304
Apparel group.....	4,719	128	GAF ² , total.....	4,218	327
Gasoline service stations.....	3,669	100	General merchandise group with nonstores	2,419	188
Drug and proprietary stores.....	1,798	49	WEST SOUTH CENTRAL DIVISION		
EAST NORTH CENTRAL DIVISION			Total.....	30,005	1,583
Total.....	70,276	1,784	Durable goods stores.....	10,935	577
Durable goods stores.....	22,993	584	Nondurable goods stores.....	19,070	1,006
Nondurable goods stores.....	47,283	1,200	Food group.....	5,883	310
Food group.....	14,745	374	GAF ² , total.....	7,833	413
Eating and drinking places.....	5,451	138	General merchandise group with nonstores	4,549	240
GAF ² , total.....	19,154	486	MOUNTAIN DIVISION		
General merchandise group with nonstores	12,343	313	Total.....	13,480	1,728
Apparel group.....	3,452	88	Nondurable goods stores.....	8,525	1,093
Gasoline service stations.....	5,000	127	Food group.....	2,819	361
Drug and proprietary stores.....	2,349	60	GAF ² , total.....	3,031	389
WEST NORTH CENTRAL DIVISION			General merchandise group with nonstores	1,851	237
Total.....	29,019	1,818	PACIFIC DIVISION³		
Durable goods stores.....	10,054	630	Total.....	47,603	1,906
Nondurable goods stores.....	18,965	1,188	Durable goods stores.....	15,818	633
Food group.....	4,974	312	Nondurable goods stores.....	31,785	1,273
GAF ² , total.....	7,031	440	Food group.....	10,492	420
General merchandise group with nonstores	4,319	271	Eating and drinking places.....	3,891	156
Gasoline service stations.....	2,310	145	GAF ² , total.....	12,140	486
			General merchandise group with nonstores	7,418	297
			Gasoline service stations.....	3,389	136

¹Data are based on civilian population estimates as of July 1, 1968.

²Stores in the general merchandise (including all nonstores), apparel, and furniture and appliance groups; these are stores specializing in department store types of merchandise.

³The total, nondurable goods stores, and food group for the Pacific Division have been revised from the estimates previously published in the January 1969 Monthly Retail Trade Report.

Note: States in geographic divisions are shown on page 20. Measures of sampling variability are shown on page 17. Totals include data for kinds of business not shown separately.

MERCHANDISE INVENTORIES

Merchandise on Hand

The cost value of merchandise inventories in retail stores and warehouses of retail stores in the United States on December 31, 1968 was estimated at \$40.6 billion. Of this total, \$22.2 billion represented the value of stocks of nondurable goods stores; and 18.4 billion, the stocks of durable goods stores.

In the durable goods category, the automotive group reported inventories valued at \$8.7 billion while the lumber, building, hardware, farm equipment group reported inventory holdings at \$4.4 billion. Inventories for the furniture and appliance group were estimated at \$3.0 billion. In the nondurable goods category, inventories were estimated at \$8.3 billion for the general merchandise group with nonstores, \$4.4 billion for the food group, and \$4.1 billion for the apparel group. Inventories for drug and proprietary stores and gasoline service stations were reported at \$1.9 billion and \$1.0 billion respectively.

In warehouses and stores of organizations operating 11 or more retail stores, the cost

value of merchandise held for sale on December 31, 1968, totaled \$11.9 billion. The general merchandise group with nonstores, which accounted for 48 percent of the total warehouse and store inventories of these organizations, reported stocks valued at \$5.7 billion. Food stores, which accounted for 20 percent of the total, reported inventories of \$2.4 billion.

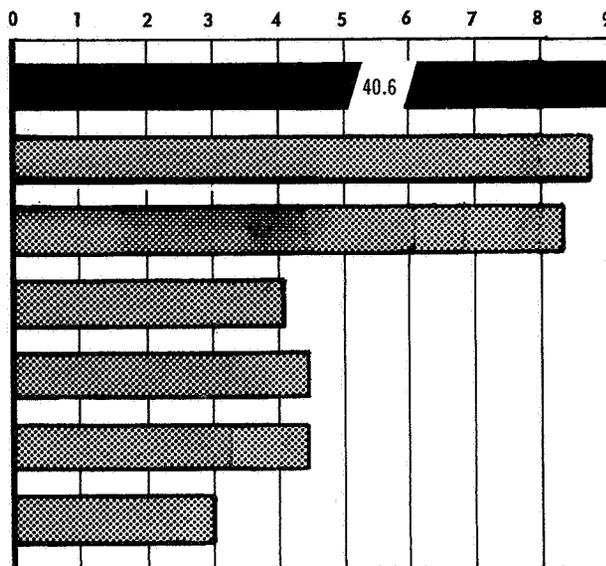
Sales-Inventory Ratios

Annual sales of all retail stores in 1968 were 8.9 times the cost value of year-end store inventories. The ratio of sales to year-end inventories for nondurable goods stores was 11.4 while the ratio for durable goods stores was 6.2.

In the durable goods category, the sales-inventory ratio for passenger car dealers was 8.0; for furniture, home furnishing stores it was 6.5; and for farm equipment dealers it was 3.0. In the nondurable goods category, sales-inventory ratios were 19.9 for grocery stores, 7.8 for department stores, 6.3 for drug and proprietary stores, and 4.1 for shoe stores.

Figure 4. Total Merchandise Inventories of All Retail Stores and Warehouses by Major kind-of-Business Groups: End of Year 1968

Merchandise inventories, ¹Year-End 1968
(Billions of dollars)



¹Inventories at cost value.

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Table 8. **MERCHANDISE INVENTORIES AND SALES-INVENTORY RATIOS OF ALL RETAIL STORES AND WAREHOUSES IN THE UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1968**

Kind of business	Merchandise inventories, at cost (millions of dollars)		Sales-inventory ratio ¹ (stores only)
	Warehouses and stores	Stores	
All kinds of business.....	40,601	37,216	8.9
Durable goods stores.....	18,412	17,571	6.2
Nondurable goods stores.....	22,189	19,645	11.4
Food group.....	4,393	3,464	20.4
Grocery stores.....	4,236	3,326	19.9
Eating and drinking places.....	560	521	46.7
General merchandise group with nonstores.....	8,314	7,392	7.4
General merchandise group without nonstores (except department stores mail order).....	7,975	7,203	7.0
Department stores and dry goods, general merchandise stores.....	6,218	5,587	7.3
Department stores.....	4,886	4,315	7.8
Variety stores.....	1,265	1,132	5.8
Mail order (department store merchandise).....	493	484	6.6
Apparel group.....	4,050	3,895	4.9
Men's, boys' clothing, furnishings stores.....	1,165	1,132	3.7
Women's ready-to-wear stores.....	940	919	6.8
Shoe stores.....	854	793	4.1
Furniture and appliance group.....	2,989	2,627	6.2
Furniture, home furnishings stores.....	1,745	1,520	6.5
Furniture stores.....	1,412	1,222	5.9
Household appliance, TV, radio stores.....	991	866	6.2
Household appliance dealers.....	680	588	6.2
Lumber, building, hardware, farm equipment group.....	4,353	4,209	4.4
Lumber yards, building materials dealers ²	1,821	1,742	6.1
Lumber yards.....	1,150	1,114	5.7
Hardware stores.....	800	776	3.8
Farm equipment dealers.....	1,732	1,691	3.0
Automotive group.....	8,653	8,519	7.5
Passenger car dealers.....	7,015	6,988	8.0
Passenger car dealers (franchised).....	6,530	6,507	7.9
Tire, battery, accessory dealers.....	975	871	5.1
Gasoline service stations.....	975	879	25.7
Drug and proprietary stores.....	1,939	1,793	6.3
Liquor stores.....	760	651	10.4
Jewelry stores.....	770	741	2.8

¹Based on only those establishments in business the full calendar year, except for those Group II establishments which may not have been in operation the entire year.

²Includes lumber yards, building materials dealers; paint, plumbing, and electrical stores.

Note: Measures of sampling variability are provided on page 16. Group totals include kinds of business not shown separately.

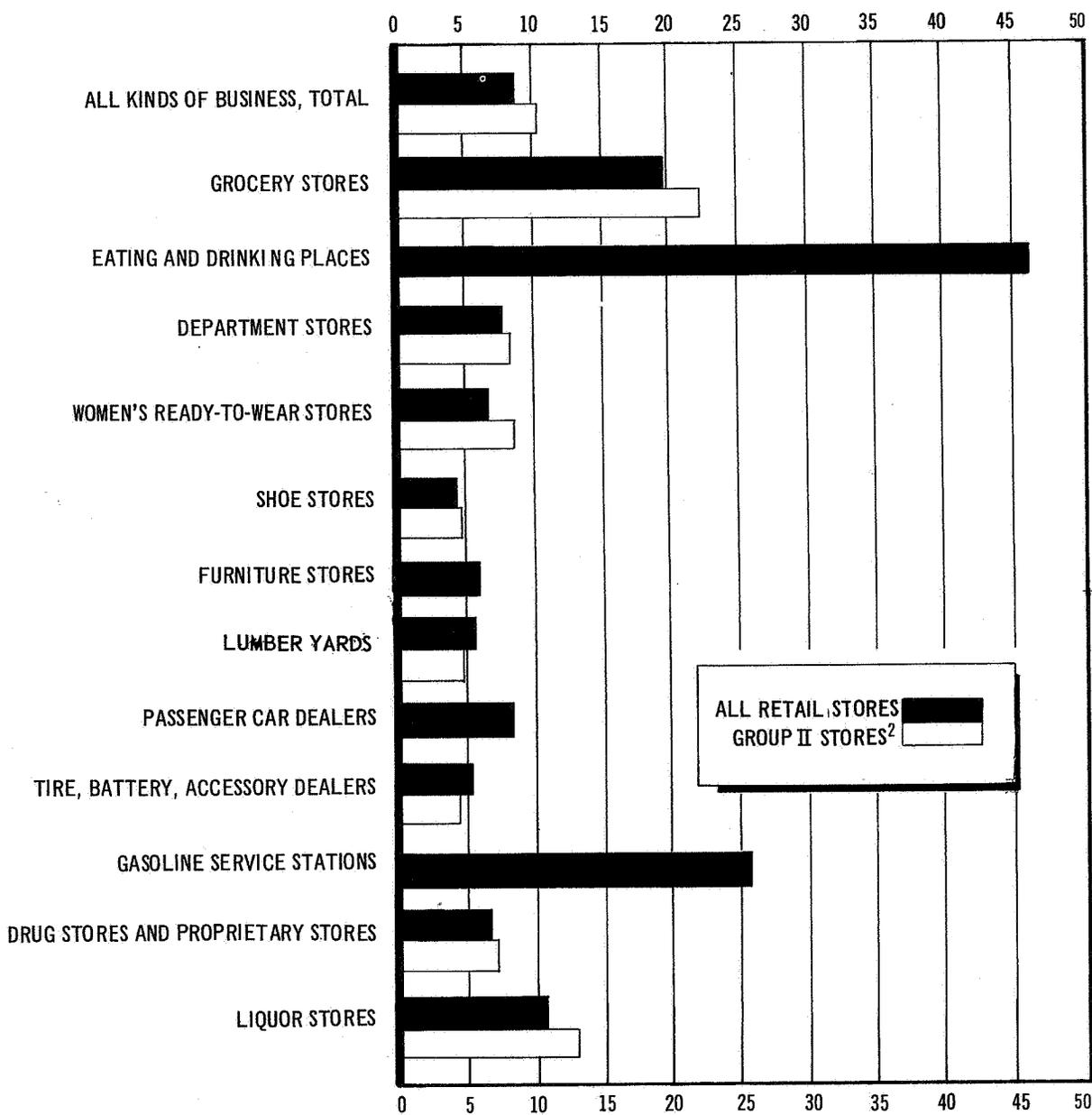
Table 9. MERCHANDISE INVENTORIES AND SALES-INVENTORY RATIOS OF RETAIL STORES AND WAREHOUSES OF ORGANIZATIONS OPERATING 11 OR MORE RETAIL STORES IN THE UNITED STATES, BY KIND OF BUSINESS: END OF YEAR 1968

Kind of business	Merchandise inventories, at cost (millions of dollars)		Sales-inventory ratio (stores only)
	Warehouses and stores	Stores	
All kinds of business.....	11,919	9,540	10.3
Durable goods stores.....	1,414	1,167	5.4
Nondurable goods stores.....	10,505	8,373	10.9
Food group.....	2,436	1,554	22.4
Grocery stores.....	2,406	1,535	22.2
General merchandise group with nonstores.....	5,688	4,940	7.8
General merchandise group without nonstores (except department stores mail order).....	5,553	4,874	7.5
Department stores and dry goods, general merchandise stores.....	4,100	3,558	8.0
Department stores.....	3,727	3,233	8.1
Variety stores.....	994	865	6.2
Apparel group.....	1,089	963	6.0
Men's, boys' clothing, furnishings stores.....	197	178	4.3
Women's ready-to-wear stores.....	242	223	8.5
Shoe stores.....	347	295	4.9
Furniture and appliance group.....	260	189	7.7
Lumber, building, hardware, farm equipment group.....	433	376	4.7
Lumber yards, building materials dealers ¹	303	284	5.1
Lumber yards.....	182	176	4.9
Tire, battery, accessory dealers.....	476	392	4.4
Drug and proprietary stores.....	657	520	7.1
Liquor stores.....	244	139	12.9

¹Includes lumber yards, building materials dealers; paint, plumbing, and electrical stores.
Note: Totals include data for kinds of business not shown separately.

Figure 5. Sales-Inventory Ratios of All Retail Stores and Group II Stores, by Selected Kinds of Business: 1968

(Annual Turnover: 1968 Sales divided by year-end inventories, at cost)¹



¹Data based on establishments in business the full calendar year, except for those Group II establishments which may not have been in operation the entire year. Ratios exclude warehouse inventories.

²Retail stores of organizations operating 11 or more retail stores.

ACCOUNTS RECEIVABLE

Retail stores in the United States reported a total of \$20.6 billion in accounts receivable balances owed to them by customers as of December 31, 1968 with credit balances on charge accounts and on installment accounts amounting to \$8.7 billion and \$12.0 billion, respectively.

Receivable balances for nondurable goods stores in total amounted to \$13.5 billion. Department stores reported unpaid balances totaling \$6.8 billion at the end of 1968 (33 percent of the total for all retail stores) while apparel stores showed year-end receivable balances of \$1.5 billion.

Durable goods stores in total reported accounts receivable balances at the close of 1968 at \$7.1 billion. Contributing to these figures were retailers in the furniture and appliance group, with \$2.5 billion; the lumber, building, hardware, farm

equipment group, \$1.8 billion; and the automotive group, \$1.9 billion.

Of the \$9.7 billion total credit balances reported by the general merchandise group (with non-stores), 87 percent of the total was on installment accounts. In the furniture and appliance group, installment accounts represented approximately 63 percent of total year-end outstanding balances. In contrast, the credit balances outstanding for the lumber, building, hardware, farm equipment group and for the apparel group were predominantly on charge accounts (92 percent and 67 percent, respectively). For the automotive group, about 55 percent was outstanding on charge accounts.

Stores of organizations operating 11 or more retail stores accounted for \$10.2 billion of total receivables at the end of 1968, with \$8.8 billion on installment accounts compared with \$1.4 billion on charge accounts.

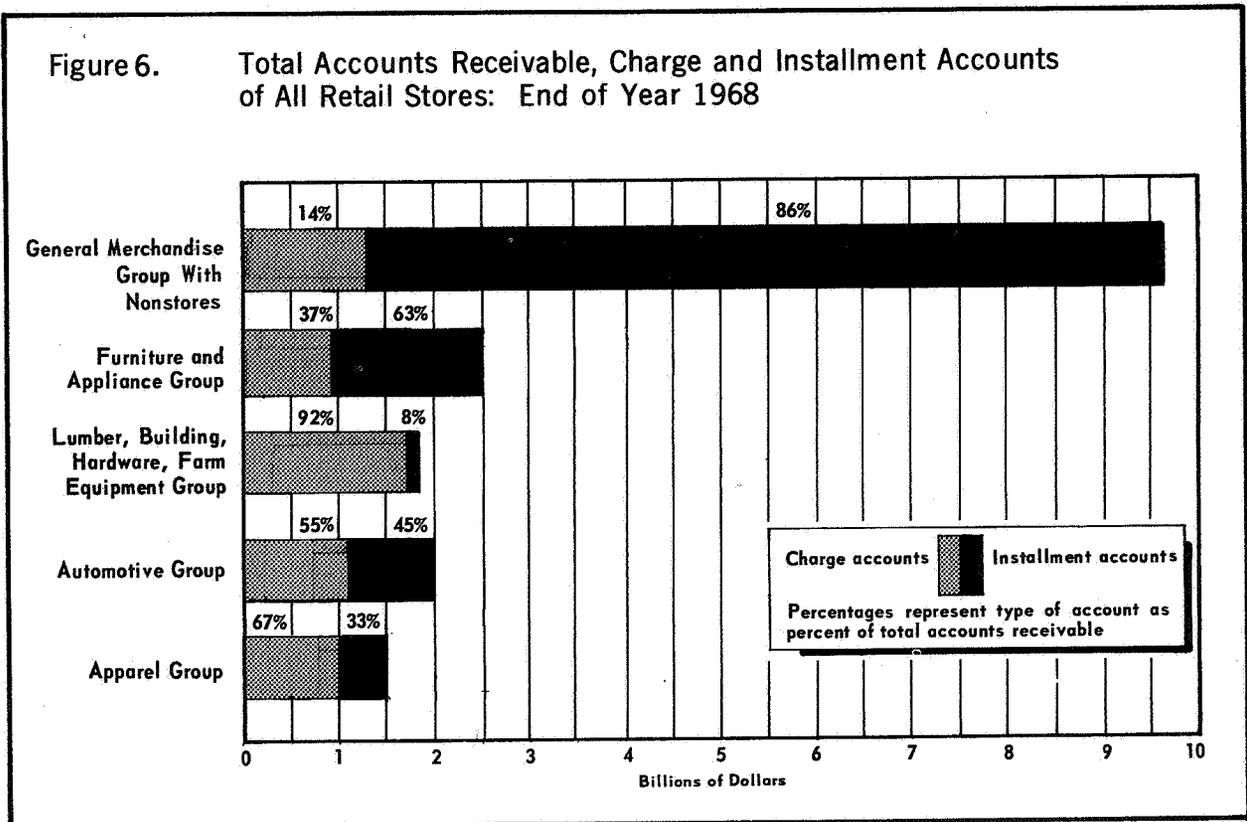


Table 10. ACCOUNTS RECEIVABLE OF ALL RETAIL STORES IN THE UNITED STATES, BY TYPE OF ACCOUNT AND KIND OF BUSINESS: END OF YEAR 1968

(Millions of dollars)

Kind of business	Total accounts receivable	Charge accounts	Percent of total receivables	Installment accounts	Percent of total receivables
United States, total.....	20,630	8,677	42	11,953	58
Durable goods stores, total.....	7,140	4,159	58	2,981	42
Nondurable goods stores, total.....	13,490	4,518	33	8,972	67
Food group.....	306	288	94	(¹)	(¹)
Grocery stores.....	259	(¹)	(¹)	(¹)	(¹)
Eating and drinking places.....	146	(¹)	(¹)	(¹)	(¹)
General merchandise group with nonstores.....	9,696	1,329	14	8,367	86
General merchandise group without nonstores (except department stores mail order).....	9,015	1,178	13	7,837	87
Department stores and dry goods, general merchandise stores....	7,358	1,150	16	6,208	84
Department stores.....	6,799	1,010	15	5,789	85
Mail-order houses (department store merchandise).....	1,296	(¹)	(¹)	(¹)	(¹)
Apparel group.....	1,522	1,023	67	499	33
Women's ready-to-wear stores.....	520	(¹)	(¹)	(¹)	(¹)
Furniture and appliance group.....	2,546	931	37	1,615	63
Furniture, home furnishings stores.....	1,877	673	36	1,204	64
Furniture stores.....	1,726	(¹)	(¹)	(¹)	(¹)
Household appliance, TV, radio stores.....	546	(¹)	(¹)	325	60
Household appliance dealers.....	470	(¹)	(¹)	(¹)	(¹)
Lumber, building, hardware, farm equipment group.....	1,798	1,658	92	140	8
Lumber yards, building materials dealers ²	1,264	1,211	96	(¹)	(¹)
Lumber yards.....	817	786	96	(¹)	(¹)
Automotive group.....	1,955	1,076	55	879	45
Passenger car dealers ³	1,078				
Passenger car dealers (franchised).....	971	747	77	(¹)	(¹)
Tire, battery, accessory dealers.....	820	(¹)	(¹)	574	70
Gasoline service stations.....	328	321	98	(¹)	(¹)

¹Not shown because of high sampling variability.

²Includes lumber yards, building material dealers, paint, plumbing, and electrical stores.

³Includes both franchised and nonfranchised car dealers.

Note: Measure of sampling variability shown on page 18.

Table 11. ACCOUNTS RECEIVABLE OF RETAIL STORES OF ORGANIZATIONS OPERATING 11 OR MORE RETAIL STORES IN THE UNITED STATES, BY TYPE OF ACCOUNT AND KIND OF BUSINESS: END OF YEAR 1968

(Millions of dollars)

Kind of business	Total accounts receivable	Charge accounts	Percent of total receivables	Installment accounts	Percent of total receivables
All kinds of business, total.....	10,195	1,374	13	8,821	87
Durable goods stores, total.....	1,470	295	20	1,175	80
Nondurable goods stores, total.....	8,725	1,079	12	7,646	88
General merchandise group with nonstores.....	7,914	626	8	7,288	92
General merchandise group without nonstores (except department stores mail order).....	7,449	565	8	6,884	92
Department stores and dry goods, general merchandise stores....	6,281	548	9	5,733	91
Department stores.....	5,890	524	9	5,366	91
Apparel group.....	508	181	36	327	64
Furniture and appliance group.....	546	19	3	527	97
Tire, battery, accessory dealers.....	544	(¹)	(¹)	(¹)	(¹)

¹Not shown because of high sampling variability.

Note: Measures of sampling variability are provided on page 18. Totals include data for kinds of business not shown separately.

NOTICE OF SAMPLE REVISION

Introduction

The sample used to develop 1968 retail estimates of sales, accounts receivable, and inventories is different from the sample that was used to produce the 1967 estimates. Both the 1967 and 1968 Annual Retail Trade Survey designs are based on a probability sample and provide similar measures of retail sales, accounts receivable, and inventories at the United States level. However, there are important differences in the design of the two samples and in the distribution of data among the various kind-of-business categories. The shift in samples has created a discontinuity in the data that affects comparisons of the results between 1968 and 1967. As a result, no comparisons with 1967 are available in this publication, except for some national sales estimates for all retail stores. The comparable 1967 sales data were developed by adjusting the old sample data to the new sample level by use of adjustment factors. These factors, based on data from both samples, were developed by the Office of Business Economics at the national level for only the limited amount of kind-of-business detail as shown and were used to adjust the old sample data back through 1961. Similar factors were not developed for retail sales of multiunit organizations or geographical areas, accounts receivable, and inventories.

Comparison of the Design of Both Samples

Both samples have a mail and area component. Each mail component contains those firms that operated 11 or more establishments in 1963. The remainder of each mail panel differs in the following respects:

1. The 1968 panel is a sales-stratified sample of all sizes of retail employers. The 1967 sample is primarily a geographically clustered sample of the larger retail establishments.
2. The 1968 panel reports for that portion of a firm's retail operations conducted under a single Federal Employer Identification Number. For the 1967 sample, the firm reported for an individual establishment.
3. The 1968 panel is designed to account for all retail employer establishments. For the 1967 panel, no distinction was made between employer or nonemployer retail establishments.

4. The 1968 panel is supplemented periodically by the selection of firms issued new Federal Employer Identification Numbers. The previous sample remained relatively unchanged except for revisions at 5-year census of business intervals.

The area sample components of the 1968 and 1967 samples are similar in that each consists of a number of land segments within certain census sample areas. The new and old differ in the following respects:

1. The land areas for the 1968 panel are selected from 58 census sample areas. For the 1967 panel, the land areas were selected from 245 census sample areas.
2. The 1968 panel is designed to account for all retail nonemployer establishments and any employer (particularly new firms) not included in the list from which the mail panel establishments were selected. For 1967, the area sample was designed to include all retailers in the specified land segments except for those establishments already on the mail panel.
3. In the new sample, the area sample component accounts for about eight percent of the retail sales while in the old sample the area sample represented about 55 percent of the total retail sales.

Differences in the Kind-of-Business Distribution Between Both Samples

The most important difference between the two samples is in the general merchandise group. This is largely the result of the transfer of nonstores. In the 1967 sample they were tabulated in the kind-of-business group associated with the merchandise they were primarily engaged in selling. For the 1968 sample, all nonstore operators were moved into the general merchandise group.

Another important factor relates to the basis for classification and affects both what is considered to be within the scope of retail trade and the kind-of-business classification to be assigned. For the mail portions of both the old and new samples, kind-of-business classification was made on the basis of information reported in the 1963 Census of Business. For the area sample portions of both the 1967 and 1968 samples, kind-of-business classifications were assigned by field interviewers without any reference to the

census of business. As already mentioned, the 1968 sample has greater representation from the mail component and less area sample representation than the 1967 sample.

Contribution to the difference in the kind-of-business distribution of the two samples is made by the chance effect of sample selection (i.e., sampling error).

SAMPLE DESIGN AND RELIABILITY OF THE DATA

Sample Design

Data on inventories in this report were derived from the 1968 Annual Retail Trade Survey, which was based on essentially the same probability sample used to produce national monthly estimates of retail sales published in the Monthly Retail Trade Report. A detailed description of this sample, and of the subsample used to derive monthly accounts receivable data, are shown in that report. Statistics on annual sales and end-of-year accounts receivable shown in this report were derived from monthly retail trade data published in the January 1969 Monthly Retail Trade Report.

The sample design permits publication of sales data for geographic areas, selected States, and selected standard metropolitan statistical areas. For purposes of developing these estimates, Group II organizations, i.e., firms with 11 or more retail stores as reported in the 1963 Census of Business, are requested to report separately for a sample of their establishments or by county.

The 1968 annual sample consists of the following components:

A. Group II organizations; i.e., those organizations which in the 1963 Census of Business were reported as operating 11 or more retail stores in the United States, are included in the sample regardless of the location in the United States.

B. Group I comprises all remaining retailers as indicated below.

1. From all employer identification numbers (EI numbers assigned in connection with the Federal Insurance Contributions Act (FICA) associated with retail stores in the 1963 Census of Business, stratified by sales size, a sample was selected with proportions of the different size classes varied so as to minimize sampling error for the desired size of sample. In this sample, all employer identification numbers over a specified minimum size (which varied among the different kinds of business from a little over \$1 million annual sales volume to about \$9 million) were selected. Firms with large annual sales (above established levels) were placed on a

fixed panel and report each month. Firms with annual sales below the established levels were placed on one of four rotating panels and report current and previous month data three times a year. For the Annual Retail Trade Survey, all of the fixed panel firms and firms on two of the four rotating panels were selected to participate. In order to produce data with an acceptable sampling error the level for certainty selection was lowered for GAF (general merchandise, apparel, and furniture-appliance stores) in certain standard metropolitan statistical areas.

This sample is supplemented each month by a sample drawn from new employer identification numbers which are issued. The sampling process for the new numbers is a two-stage one in which, on the basis of sales and classification information collected in the first stage, a selection using the procedure described in the previous paragraph is carried through.

2. All remaining retail stores are represented by a sample of stores located in 58 census sample areas. These census sample areas (a little over a fifth of the areas used in the old sample) generally consisting of combinations of two or three counties, were chosen at random (one from each of the 58 primary strata) with known probability of selection.

On the basis of information collected by the enumerators and subsequently checked against the most recently available list of employer identification numbers from which the mail panel (Item 1 above) was selected, the contribution of this area-enumerated supplement is limited to retail establishments not associated with an employer identification number (i.e., nonemployers) as well as to those associated with an employer identification number not in the universe from which the mail panel was selected. As there is a lag between the time when a business becomes active or is assigned an employer identification number and the time that number is transmitted for use in the monthly supplementation of the mail panels, there is a need to obtain a reflection of their activity in this interval. This is accomplished by the area sample which also can account for establishments in case any employer identification number is inadvertently excluded from the universe from which the mail panels are drawn.

Reliability of the Data

Because the estimates obtained are based on a sample, exact agreement is not expected with the results that would be obtained from a complete census of retail stores in which the same enumeration procedure is used. However, because every retail store in the United States has had a chance of being selected for the sample, and because the probability of selection for each store in the sample is known, it is possible to approximate the sampling variability of the estimates made from the sample.

Approximate measures of the differences which may exist because of sampling for the estimates are shown in tables 12 to 17. Measures of sampling variability for sales-inventory ratios of retail stores have not been computed but, in general,

are expected to be less than those for merchandise inventory dollar volume estimates.

The measures of sampling variability shown are at the one-sigma level. At this level, the chances are two out of three that the amounts estimated in this survey would differ from the results of a complete census using the same enumeration procedure, by less than the percentage shown. Although certain data not expressly shown in this publication may be derived by subtraction, it should be pointed out they are subject to higher sampling variabilities and should not be used in making comparisons.

Measures of sampling variability shown in this report do not include biases which might arise from differences of response or nonreporting. Nonresponse amounted to about 3 percent for inventories, 8 percent for sales, and 10 percent for accounts receivable.

Table 12. SAMPLING VARIABILITY FOR SALES ESTIMATES AND FOR MERCHANDISE INVENTORY ESTIMATES

Kind of business	Sampling variability (percent)		Kind of business	Sampling variability (percent)	
	Sales	Merchandise inventory (stores and warehouses)		Sales	Merchandise inventory (stores and warehouses)
United States.....	1	1	Furniture and appliance group.....	3	2
Durable goods stores.....	1	2	Furniture, home furnishings stores	3	3
Nondurable goods stores.....	1	1	Furniture stores.....	4	2
Food group.....	1	1	Household appliance, TV, radio stores.....	4	4
Grocery stores.....	1	(¹)	Household appliance dealers.....	5	6
Meat markets.....	6	(¹)	Lumber, building, hardware, farm equipment group.....	3	2
Bakery products stores.....	5	(¹)	Lumber yards, building materials dealers.....	4	3
Eating and drinking places.....	2	4	Lumber yards.....	3	2
Eating places.....	3	(¹)	Hardware stores.....	5	6
Restaurants, cafeterias, lunchrooms.....	3	(¹)	Farm equipment.....	(¹)	3
Drinking places.....	4	(¹)	Automotive group.....	2	1
General merchandise group with nonstores.....	1	1	Passenger cars, other automotive dealers.....	2	(¹)
Department stores and dry goods, general merchandise stores.....	1	1	Passenger car dealers.....	2	1
Department stores.....	1	(2)	Passenger car dealers (franchised).....	2	1
Variety stores.....	2	2	Tire, battery, accessory dealers..	4	3
Mail order houses (department store merchandise).....	(NA)	4	Gasoline service stations.....	2	5
Apparel group.....	2	2	Drug and proprietary stores.....	3	2
Men's, boys' wear stores.....	5	(¹)	Liquor stores.....	4	5
Men's, boys' clothing furnishing stores.....	5	7	Jewelry stores.....	(¹)	4
Women's apparel, accessory stores.....	3	(¹)			
Women's ready-to-wear stores....	3	3			
Family clothing stores.....	5	(¹)			
Shoe stores.....	3	4			

NA Not available.

Z Sampling variability is less than 0.5 percent.

¹Not shown because of high sampling variability.

Note: The estimates of the sampling variabilities shown above for sales are based on sales estimates published in the Monthly Retail Trade Report for June, September, and December 1968, while those for inventory are based on December 1968 merchandise inventory estimates.

Table 13. ESTIMATED RANGE OF SAMPLING VARIABILITY OF SALES OF ALL RETAIL STORES FOR GEOGRAPHIC REGIONS, BY KIND OF BUSINESS

Kind of business	Dollar volume sales estimates			
	Northeast	North Central	South	West
All kinds of business.....	A	A	A	A
Durable goods stores.....	A	A	A	A
Nondurable goods stores.....	A	A	A	A
Food group.....	A	A	A	A
Grocery stores.....	A	A	A	A
Eating and drinking places.....	B	B	B	B
GAF, total.....	A	A	A	A
General merchandise group with nonstores.....	A	A	A	A
Apparel group.....	A	B	B	B
Furniture and appliance group.....	B	B	B	B
Automotive group.....	(¹)	A	A	(¹)
Gasoline service stations.....	B	B	B	B
Drug and proprietary stores.....	B	B	B	B

¹Data not shown in table 3 because of high sampling variability.

Symbols used for the estimated sampling variability ranges, tables 13, 14, 15, and 16: A = 0 to 3.5 percent; B = 3.6 to 7.0 percent; C = 7.1 to 10.5 percent.

Table 14. ESTIMATED RANGE OF SAMPLING VARIABILITY OF SALES FOR STANDARD CONSOLIDATED AREAS AND SPECIFIED STANDARD METROPOLITAN STATISTICAL AREAS: 1968

Statistical area	Dollar volume (sales estimates)			Statistical area	Dollar volume (sales estimates)		
	Total	Nondurable	GAF ¹		Total	Nondurable	GAF ¹
STANDARD CONSOLIDATED AREA				STANDARD METROPOLITAN STATISTICAL AREA--Continued			
Chicago, Ill.--Northwestern				Detroit, Mich.....	A	A	A
Indiana.....	A	A	A	Houston, Tex.....	(²)	(²)	B
New York, N.Y.--Northeastern				Kansas City, Mo.--Kans.....	(²)	(²)	A
New Jersey.....	A	A	A	Los Angeles-Long Beach, Calif.	A	A	B
STANDARD METROPOLITAN STATISTICAL AREA				Minneapolis-St. Paul, Minn....	(²)	(²)	A
Baltimore, Md.....	(²)	(²)	B	New York, N.Y.....	A	B	A
Boston, Mass.....	(²)	(²)	B	Philadelphia, Pa.-N.J.....	B	B	B
Chicago, Ill.....	A	A	A	Pittsburgh, Pa.....	B	B	B
Cleveland, Ohio.....	(²)	(²)	A	St. Louis, Mo.-Ill.....	B	B	B
Dallas, Tex.....	(²)	(²)	C	San Francisco-Oakland, Calif..	A	B	B
				Washington, D.C.-Md.-Va.....	B	B	B

¹Stores in general merchandise, apparel, and furniture and appliance groups.

²Data not shown in table 4 because of high sampling variability.

Table 15. ESTIMATED RANGE OF SAMPLING VARIABILITY OF SALES FOR GEOGRAPHIC DIVISIONS, BY KIND OF BUSINESS

Kind of business	Dollar volume sales estimates								
	New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific
Total.....	A	A	A	A	A	B	A	A	A
Durable goods stores.....	B	A	A	A	A	(¹)	(¹)	(¹)	B
Nondurable goods stores.....	A	A	A	A	A	B	B	B	A
Food group.....	B	(¹)	A	A	(¹)	C	B	B	A
Eating and drinking places.....	(¹)	B	B	(¹)	B	(¹)	(¹)	(¹)	B
GAF ² , total.....	B	A	A	A	A	A	B	B	A
General merchandise group with nonstores..	(¹)	A	A	A	A	B	A	A	A
Apparel group.....	(¹)	B	B	(¹)	B	(¹)	(¹)	(¹)	(¹)
Gasoline service stations.....	C	B	B	B	B	(¹)	(¹)	(¹)	B
Drug and proprietary group.....	(¹)	B	B	(¹)	B	(¹)	(¹)	(¹)	(¹)

¹Data not shown in table 7 because of high sampling variability.

²Stores in the general merchandise (including all nonstores), apparel, and furniture and appliance groups; these are stores specializing in department store types of merchandise.

**Table 16. ESTIMATED RANGE OF SAMPLING VARIABILITY OF ALL RETAIL STORES
FOR SPECIFIED LARGE STATES**

State	Dollar volume sales estimate	State	Dollar volume sales estimate	State	Dollar volume sales estimate
California.....	A	Michigan.....	A	North Carolina.....	A
Florida.....	A	Minnesota.....	A	Ohio.....	A
Illinois.....	A	Missouri.....	B	Pennsylvania.....	A
Indiana.....	A	New Jersey.....	A	Texas.....	B
Massachusetts.....	B	New York.....	A	Wisconsin.....	B

Table 17. SAMPLING VARIABILITY FOR ACCOUNTS RECEIVABLE ESTIMATES OF RETAIL STORES

Kind of business	Sampling variability of dollar volume estimates (percent)					
	All stores			Group II stores ¹		
	Total	Charge accounts	Installments	Total	Charge accounts	Installments
All kinds of business, total.....	1	1	1	(Z)	1	1
Durable goods stores, total.....	2	2	4	1	3	1
Nondurable goods stores, total.....	1	2	1	1	1	1
Food group.....	6	6	(2)	(2)	(2)	(2)
Grocery stores.....	7	(2)	(2)	(2)	(2)	(2)
Eating and drinking places.....	6	(2)	(2)	(2)	(2)	(2)
General merchandise group with nonstores.....	1	2	1	(Z)	1	1
Department stores and dry goods, general merchandise stores...	1	2	1	(Z)	1	1
Department stores.....	(Z)	1	(Z)	(Z)	(Z)	(Z)
Mail order (department store merchandise).....	1	(2)	(2)	(2)	(2)	(2)
Apparel group.....	6	8	4	2	4	2
Women's ready-to-wear stores.....	3	(2)	(2)	(2)	(2)	(2)
Furniture and appliance group.....	4	5	6	1	3	1
Furniture, home furnishings stores.....	6	8	8	(2)	(2)	(2)
Furniture stores.....	6	(2)	(2)	(2)	(2)	(2)
Household appliances, TV, radio stores.....	5	(2)	5	(2)	(2)	(2)
Household appliance dealers.....	5	(2)	(2)	(2)	(2)	(2)
Lumber, building, hardware, farm equipment group.....	5	5	11	(2)	(2)	(2)
Lumber yards, building materials dealers.....	4	4	(2)	(2)	(2)	(2)
Lumber yards.....	4	4	(2)	(2)	(2)	(2)
Automotive group.....	3	3	6	(2)	(2)	(2)
Passenger car dealers.....	4	(2)	(2)	(2)	(2)	(2)
Passenger car dealers (franchised).....	3	2	(2)	(2)	(2)	(2)
Tire, battery, accessory dealers.....	3	(2)	3	1	(2)	(2)
Gasoline service stations.....	5	6	(2)	(2)	(2)	(2)

(Z) Sampling variability is less than 0.5 percent.

¹A portion of the Group II stores accounts receivable estimate is based on a sample and is therefore subject to sampling variability.

²Data not shown in tables 10 and 11 because of high sampling variability.

Note: The estimates of the sampling variabilities are based on accounts receivable estimates published in the Monthly Retail Trade Report for September and October 1968.

Appendix A: Explanation of Terms

Retail trade

Includes those establishments primarily engaged in selling merchandise for personal, household, or farm consumption.

Some of the important characteristics of retail trade establishments, as defined for this survey, are: The establishment is a recognizable place of business and is engaged in activities to attract the general public to buy; the establishment buys or receives merchandise as well as sells; the establishment may render services or may engage in processing incidental or subordinate to selling. Not all of these characteristics need be present, and some are modified by trade practice. Excluded from retail trade are peddlers and itinerant vendors without an established place of business. Also excluded are places of business operated by institutions and open only to their own members or personnel, such as school cafeterias, cafeterias operated by industrial plants for their employees, and establishments operated by agencies of the Federal Government on military posts, at hospitals, etc. However, liquor stores operated by States, counties, and municipalities are included.

Retail stores

Separate places of business primarily engaged in selling merchandise at retail, including separate departments in such stores leased to others.

In addition to those kinds of business readily recognizable as retail stores, such as grocery stores and drug stores, the term retail stores also includes eating and drinking places, gasoline service stations, lumber yards, coal yards, mail-order houses, establishments from which direct selling (house-to-house) is conducted, and establishments which sell merchandise through coin-operated vending machines. Stores with annual sales less than \$500 during the year were excluded from the tabulations for this report.

Sales

Total receipts from customers during the year after deduction of refunds and allowances for merchandise returned by customers. Receipts from repairs and from other services to customers, sales for resale, and sales and excise taxes are included in the sales data.

The sales figures represent total sales and receipts of all establishments primarily engaged in retail trade. They do not include sales at retail by manufacturers, wholesalers, service establishments, and other businesses whose primary activity is other than retail trade.

Merchandise inventories

Stocks of goods (valued at cost) held for sale through retail stores. Merchandise inventories are shown for stores and warehouses combined and stores only. Included are only those warehouses which maintain a supply of merchandise primarily intended for distribution to retail stores within the organization.

Merchandise inventories exclude the value of fixtures, furnishings, equipment, and supplies used in store and warehouse operations and not held for resale. Inventories were reported as of the close of the calendar year, except for some businesses which used a fiscal year rather than the calendar year for accounting purposes. About 25 percent of the retail inventory total refers to a fiscal-year end other than December 31, but this varied by kind of business (varying from about 55 percent for stores in the general merchandise group to about 6 percent for the automotive group). Inventory data for a date other than December 31, 1968 have been accepted and included in the tabulations without adjustment.

Sales-inventory ratio

The relationship of annual sales to December 31 inventories, derived by dividing annual sales by the cost value of year-end inventories.

The sales-inventory ratios, shown in tables 8 and 9, are based on data for only those stores in operation throughout the full year which reported both sales and inventory, except for the ratios for organizations with 11 or more retail stores which are derived from annual sales figures containing sales of some stores not in operation the full year and end-of-year inventories of stores that began operating during 1968. Ratios for all stores and organizations with 11 or more stores are based on store inventories only and do not include warehouse inventories.

For some kinds of business, a slightly different sales-inventory ratio can be obtained by dividing the sales estimate in table 1 or 2 by the corresponding inventory estimate in table 8 or 9. For example, the all-store sales-inventory ratio for furniture stores would be 6.3 (7669:1222) compared with 5.9 for the published ratio in table 8. The ratio obtained under this procedure is based on data for all stores, including those that began or ceased operation in 1968, and it also includes estimates for nonreporters.

Accounts receivable

Balances owed to retail stores by their customers.

The data in this report refer to receivables outstanding as of the end of the year. Receivables

against which the firm may have borrowed are included. However, credit paper discounted or sold to others and accounts actually charged off as bad debts are excluded. For example, consumer credit paper sold to financial institutions and collection agencies is not included. Also excluded are amounts charged on credit cards issued by other organizations, such as oil companies, Central Charge Service, Diners' Club, etc.

Charge account receivables—receivables outstanding for which full payment was scheduled to be made at the end of the customary billing period.

Installment account receivables—receivables outstanding on accounts which were scheduled to be paid in two or more payments, regardless of the name of the plan, such as "budget," "revolving credit," "coupon" plans, etc.

Appendix B: Geographic Regions and Divisions

NORTHEASTERN STATES	NORTH CENTRAL STATES	THE SOUTH	THE WEST
New England Division	East North Central Division	South Atlantic Division	Mountain Division
Maine	Ohio	Delaware	Montana
New Hampshire	Indiana	Maryland	Idaho
Vermont	Illinois	District of Columbia	Wyoming
Massachusetts	Michigan	Virginia	Colorado
Rhode Island	Wisconsin	West Virginia	New Mexico
Connecticut		North Carolina	Arizona
	West North Central Division	South Carolina	Utah
Middle Atlantic Division	Minnesota	Georgia	Nevada
New York	Iowa	Florida	
New Jersey	Missouri	East South Central Division	Pacific Division
Pennsylvania	North Dakota	Kentucky	Washington
	South Dakota	Tennessee	Oregon
	Nebraska	Alabama	California
	Kansas	Mississippi	Alaska
			Hawaii
		West South Central Division	
		Arkansas	
		Louisiana	
		Oklahoma	
		Texas	

Appendix C: Definitions of Standard Consolidated Areas and Specified Standard Metropolitan Statistical Areas Included in This Report

STANDARD CONSOLIDATED AREAS

CHICAGO, ILL.—NORTHWESTERN INDIANA SCA:

Chicago, Ill., Standard Metropolitan Statistical Area: Cook, DuPage, Kane, Lake, McHenry, and Will Counties:

Gary-Hammond-East Chicago, Ind. Standard Metropolitan Statistical Area: Lake and Porter Counties.

NEW YORK, N.Y.—NORTHEASTERN NEW JERSEY SCA:

New York, N.Y. Standard Metropolitan Statistical Area: New York City and Nassau, Rockland, Suffolk, and Westchester Counties.

NEW YORK, N.Y.—NORTHEASTERN NEW JERSEY SCA—Continued

Jersey City, N.J. Standard Metropolitan Statistical Area: Hudson County.

Newark, N.J., Standard Metropolitan Statistical Area: Essex, Morris, and Union Counties.

Patterson-Clifton-Passaic, N.J. Standard Metropolitan Statistical Area: Bergen and Passaic Counties.

Middlesex and Somerset Counties, N.J.

SPECIFIED STANDARD METROPOLITAN STATISTICAL AREAS

BALTIMORE, MD.: Baltimore city and Anne Arundel, Baltimore, Carroll, and Howard Counties.

BOSTON, MASS.: All of Suffolk County and parts of Essex, Middlesex, Norfolk, and Plymouth Counties.

CHICAGO, ILL.: Cook, Du Page, Kane, Lake, McHenry, and Will Counties.

CLEVELAND, OHIO: Cuyahoga, Geauga, Lake, and Medina Counties.

DALLAS, TEX.: Collin, Dallas, Denton, and Ellis Counties.

DETROIT, MICH.: Macomb, Oakland, and Wayne Counties.

HOUSTON, TEX.: Brazoria, Fort Bend, Harris, Liberty, and Montgomery Counties.

KANSAS CITY, MO.—KANS.: Cass, Clay, Jackson, and Platte Counties, Mo., and Johnson and Wyandotte Counties, Kans.

LOS ANGELES-LONG BEACH, CALIF.: Los Angeles County

MINNEAPOLIS-ST. PAUL, MINN.: Anoka, Dakota, Hennepin, Ramsey, and Washington Counties.

NEW YORK, N.Y.: New York City, and Nassau, Rockland, Suffolk, and Westchester Counties.

PHILADELPHIA, PA.—N.J.: Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties, Pa.; and Burlington, Camden, and Gloucester Counties, N.J.

PITTSBURGH, PA.: Allegheny, Beaver, Washington, and Westmoreland Counties.

ST. LOUIS, MO.—ILL.: St. Louis city, and Franklin, Jefferson, St. Charles, and St. Louis Counties, Mo.; and Madison and St. Clair Counties, Ill.

SAN FRANCISCO-OAKLAND, CALIF.: Alameda, Contra Costa, Marin, San Francisco, and San Mateo Counties.

WASHINGTON, D.C.—MD.—VA.: District of Columbia; Montgomery and Prince Georges Counties, Md.; Alexandria, Fairfax, and Falls Church cities, Arlington and Fairfax Counties, Va.

THE NATIONAL ECONOMIC GOAL

Sustained maximum growth in a free market economy, without inflation, under conditions of full employment and equal opportunity

THE DEPARTMENT OF COMMERCE

The historic mission of the Department is "to foster, promote and develop the foreign and domestic commerce" of the United States. This has evolved, as a result of legislative and administrative additions, to encompass broadly the responsibility to foster, serve and promote the nation's economic development and technological advancement. The Department seeks to fulfill this mission through these activities:



MISSION AND FUNCTIONS OF THE DEPARTMENT OF COMMERCE

"to foster, serve and promote the nation's economic development and technological advancement"

Participating with other government agencies in the creation of national policy, through the President's Cabinet and its subdivisions.

- Cabinet Committee on Economic Policy
- Urban Affairs Council
- Environmental Quality Council

Promoting progressive business policies and growth.

- Business and Defense Services Administration
- Office of Field Services

Assisting states, communities and individuals toward economic progress.

- Economic Development Administration
- Regional Planning Commissions
- Office of Minority Business Enterprise

Strengthening the international economic position of the United States.

- Bureau of International Commerce
- Office of Foreign Commercial Services
- Office of Foreign Direct Investments
- United States Travel Service
- Maritime Administration

Assuring effective use and growth of the nation's scientific and technical resources.

- Environmental Science Services Administration
- Patent Office
- National Bureau of Standards
- Office of Telecommunications
- Office of State Technical Services

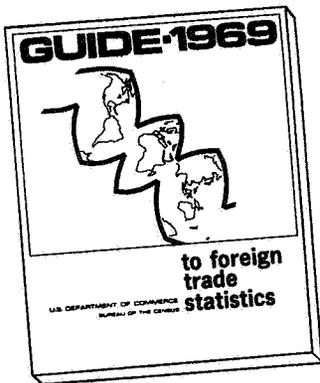
Acquiring, analyzing and disseminating information concerning the nation and the economy to help achieve increased social and economic benefit.

- Bureau of the Census
- Office of Business Economics

NOTE: This schematic is neither an organization chart nor a program outline for budget purposes. It is a general statement of the Department's mission in relation to the national goal of economic development.

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