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The U.S. Department of Commerce announced today that total sales of retail stores in December were estimated at \$32.4 billion; this advance figure, after adjustment for seasonal and holiday variations and trading day differences but not for price changes, was \$26.3 billion. The advance estimate, after adjustment, was about one half percent below November sales and about 4 percent above December sales last year. Adjusted October-through-December sales averaged about 1 percent below the prior 3 months but 3 percent above the comparable period in 1966. Sales for the full year 1967 amounted to \$313.3 billion, a record annual total and about 3 percent above the 1966 level.

The Office of Business Economics noted that after adjustment, increases in sales averaging 1 percent were reported for all of the major durable goods stores categories. Sales of nondurable goods stores fell 1 percent from November to December with declines general among the major groups. Average monthly sales for durable goods stores during the October-December period were about 4 percent below the average for the prior 3 months, while the average for nondurable goods stores for the comparable period increased 1 percent. The year-to-year gain in the 3 month average for nondurable goods stores was about 4 percent and about 1 percent for durable goods stores.

Based on the full sample the total U.S. unadjusted sales estimate for November was \$27.2 billion, little changed from the \$27.3 billion published earlier in the November Advance Monthly Retail Sales report released on December 11, 1967. The seasonally adjusted sales for November as revised were about 1 percent above October.

The December sales figures are based on advance reporting of a small subsample of the Census Bureau's panel of retail firms. The advance estimates are subject to revision by estimates subsequently derived from the full sample.

The revision of the total seldom exceeds 1.5 percent and for the past year has averaged 1.0 percent. For individual kind-of-business groups revisions have been greater, ranging on the average from 0.7 percent for food stores to 3.7 percent for the furniture group.

It should be noted that even for figures derived from the full sample, sales movements between individual pairs of months tend to be relatively irregular. Data for several months are generally required to indicate the underlying trend.

(more)

ADVANCE RETAIL SALES FOR DECEMBER 1967

Table 1. SALES OF RETAIL STORES IN THE UNITED STATES, BY KIND-OF-BUSINESS GROUP

(NOT ADJUSTED for seasonal variations or trading day differences)

Kind-of-business group	Sales (millions of dollars)					
	12 months			Dec. ¹ 1967	Nov. ² 1967	Dec. 1966
	1967	1966	Percent change			
Retail stores, total ³	313,332	303,672	+3	32,362	27,215	31,804
Durable goods stores, total ³	99,654	97,812	+2	8,932	8,519	8,916
Nondurable goods stores, total ³	213,678	205,860	+4	23,430	18,696	22,888
Food group.....	72,061	71,125	+1	6,756	6,015	6,679
Grocery stores.....	66,071	65,105	+1	6,188	5,510	6,134
Eating and drinking places.....	24,869	23,431	+6	2,139	2,030	2,039
General merchandise group.....	42,196	39,811	+6	6,397	4,215	6,111
Department stores.....	27,697	26,094	+10	4,219	2,758	4,025
Apparel group.....	17,950	17,276	+4	2,475	1,612	2,540
Furniture and appliance group.....	15,718	14,978	+5	1,792	1,483	1,712
Lumber, bldg., hdwe., farm equip. gp..	17,197	16,654	+3	1,330	1,399	1,343
Automotive group.....	57,669	57,414	0	4,576	4,817	4,638
Gasoline service stations.....	24,062	23,012	+5	2,105	2,060	1,972
Drug and proprietary stores.....	10,862	10,148	+7	1,233	891	1,195

See footnotes below table 2.

Source: Bureau of the Census

Table 2. SALES OF RETAIL STORES IN THE UNITED STATES, BY KIND-OF-BUSINESS GROUP

(ADJUSTED for seasonal variations and trading day differences)

Kind-of-business group	Percentage change, Dec. 1967 from		Sales (millions of dollars)				Percentage change, Nov. 1967 from	
	Nov. 1967	Dec. 1966	1967			1966	Oct. 1967	Nov. 1966
			Dec. ¹	Nov. ²	Oct.	Nov.		
Retail stores, total ³	- $\frac{1}{2}$	+4	26,343	26,467	26,089	25,610	+1	+3
Durable goods stores, total ³	+1	+2	8,316	8,256	8,235	8,143	0	+1
Nondurable goods stores, total ³ ..	-1	+5	18,027	18,211	17,854	17,467	+2	+4
Food group.....				6,112	6,054	5,921	+1	+3
Eating and drinking places.....				2,139	2,104	1,979	+2	+8
General merchandise group.....				3,609	3,543	3,476	+2	+4
Apparel group.....				1,500	1,485	1,463	+1	+3
Furniture and appliance group.....				1,341	1,300	1,283	+3	+5
Lumber, building, hardware, farm equipment group.....				1,407	1,452	1,366	-3	+3
Automotive group.....				4,731	4,707	4,761	+1	-1
Gasoline service stations.....				2,077	2,015	1,939	+3	+7
Drug and proprietary stores.....				924	912	876	+1	+5

¹Advance sample estimates.

²Preliminary estimates of full sample.

³Totals include data for kinds of business not shown separately.