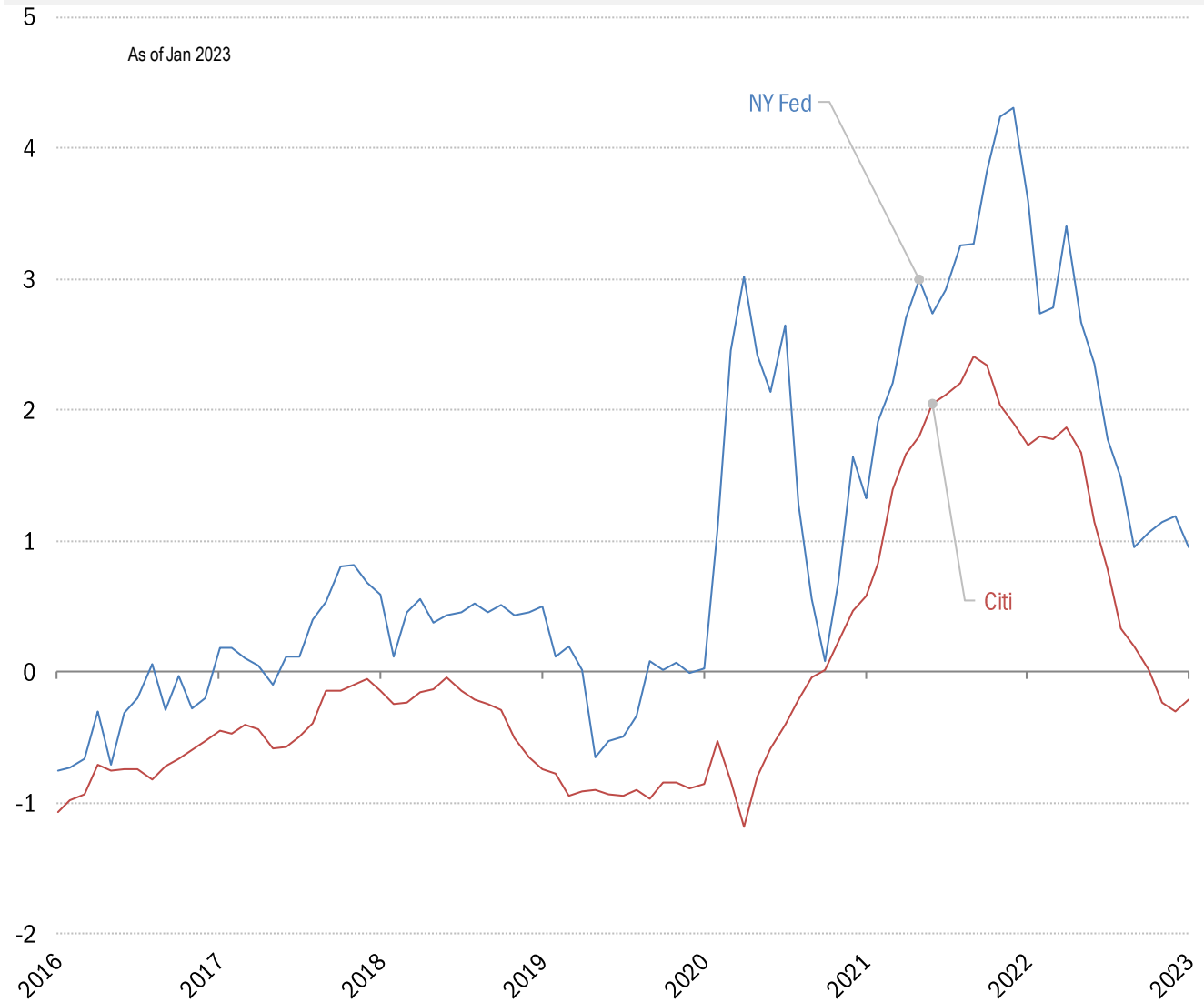


## Data Insights: Supply Chain Stress Monitor

Wednesday, February 15, 2023

### Supply chain pressure indices

Standard deviations from average



Source: [New York Fed](#), Bloomberg, TrendMacro calculations

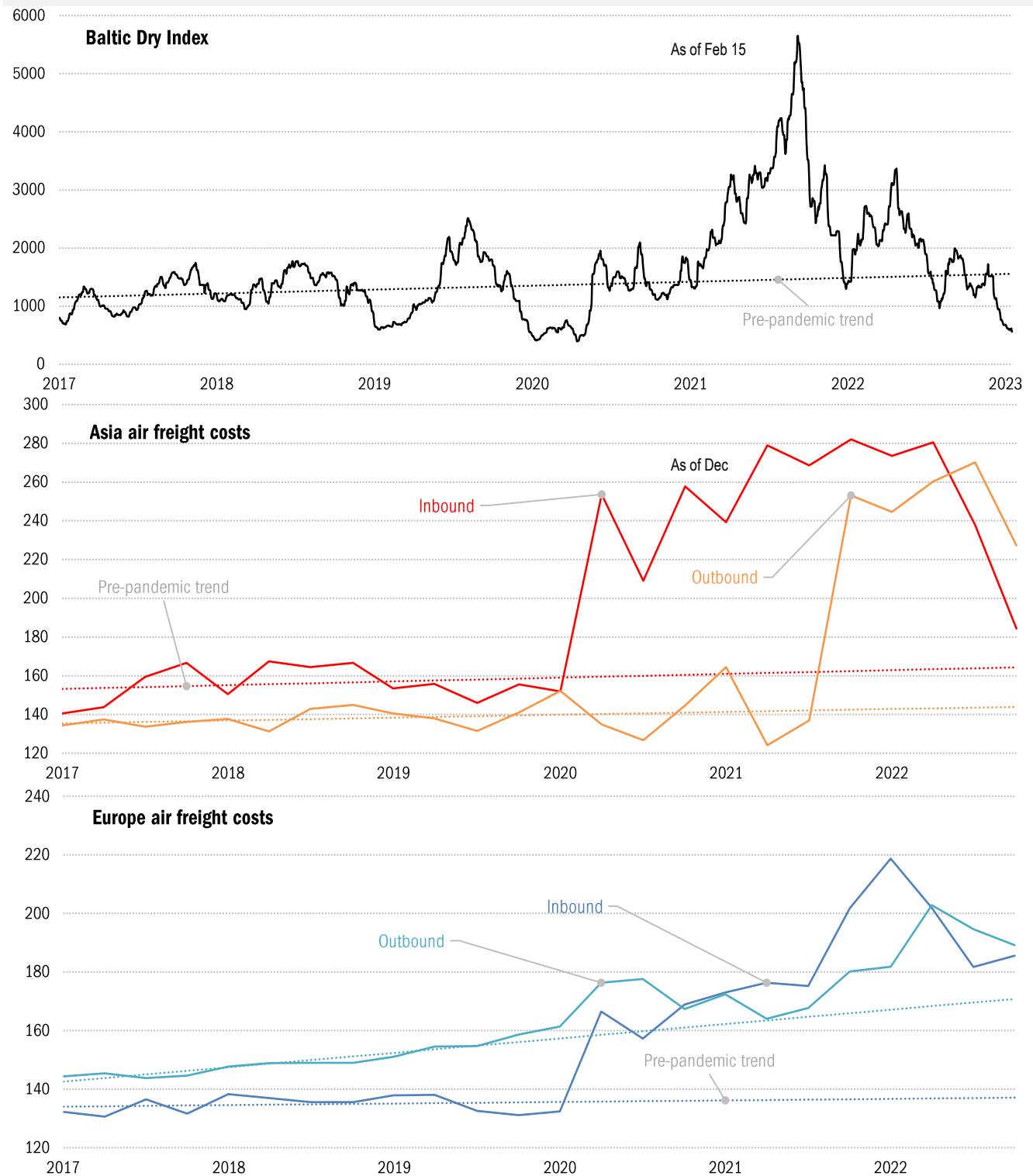
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# Global transportation costs

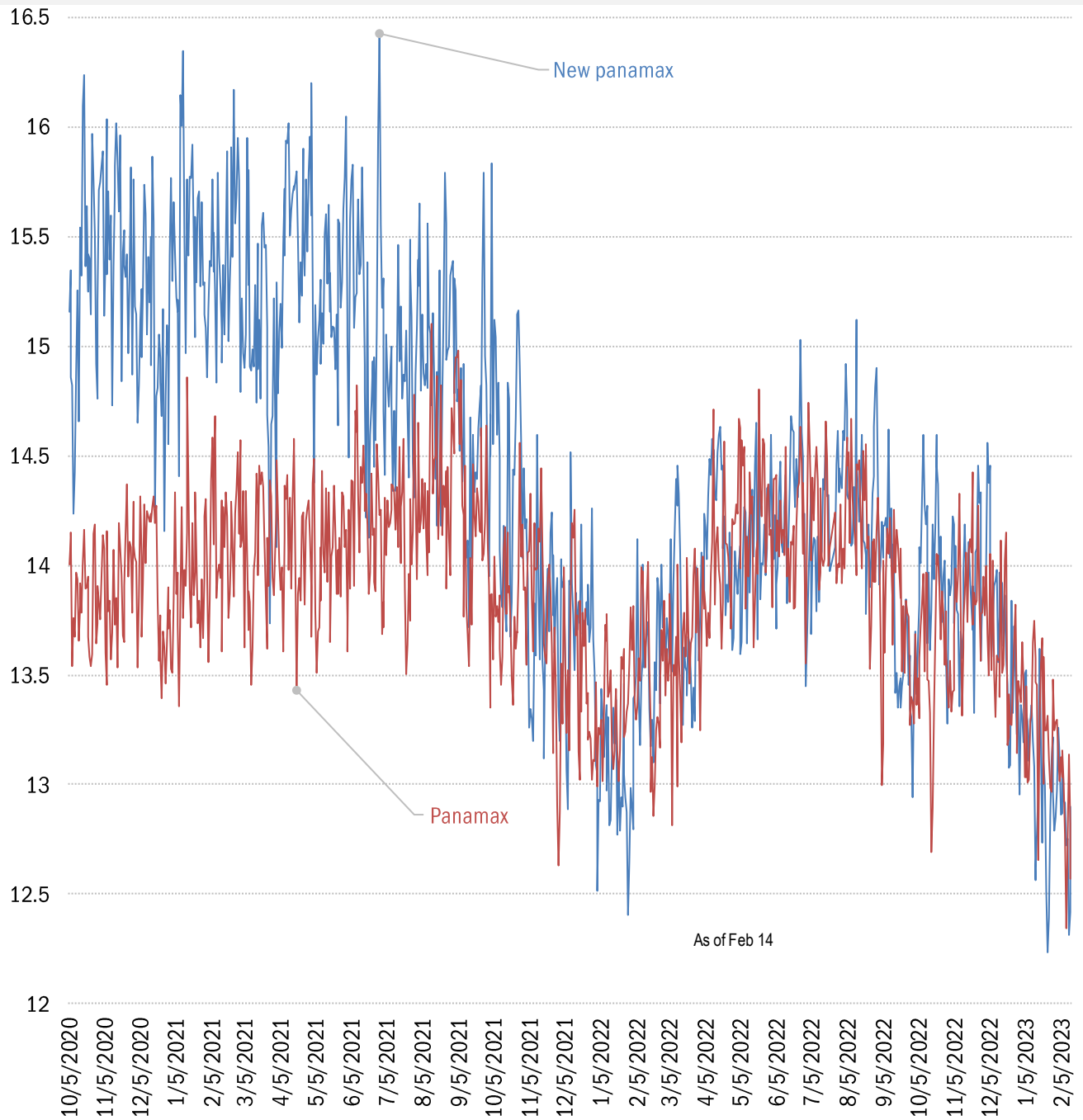
Index points



Source: Bloomberg, [BLS](#), TrendMacro calculations

# Container shipping speed

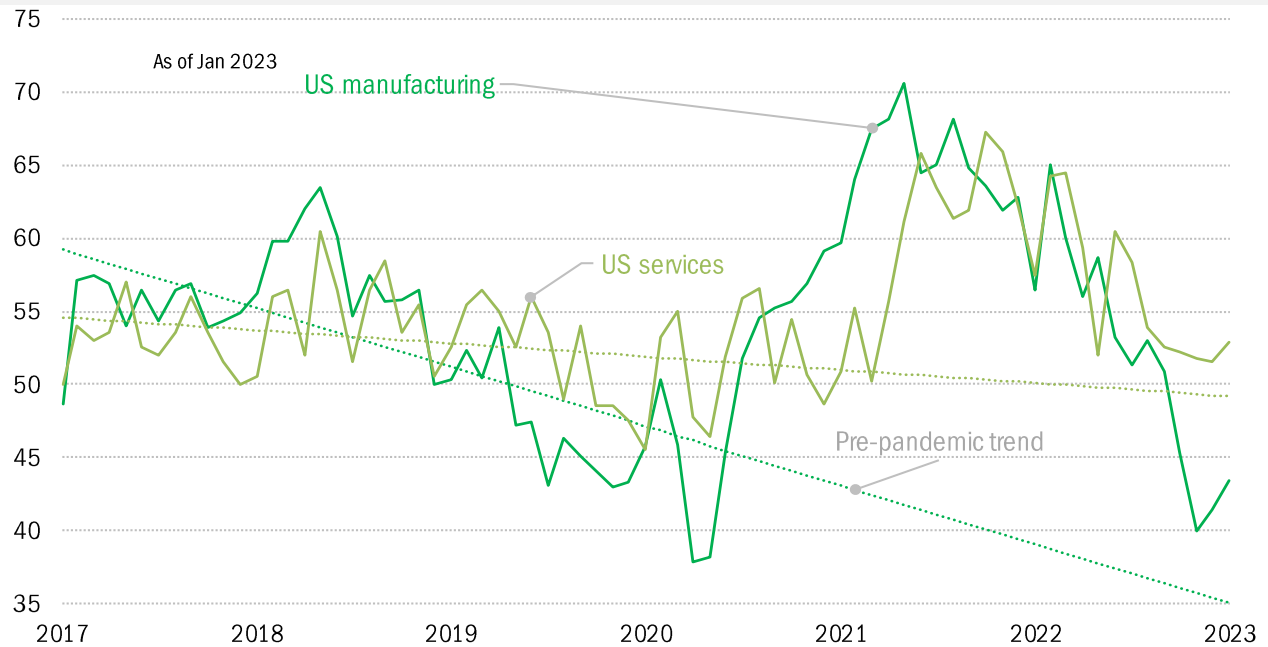
Slower speed indicates congested ports



Source: Bloomberg, TrendMacro calculations

## US purchasing managers index: backlog of orders growing

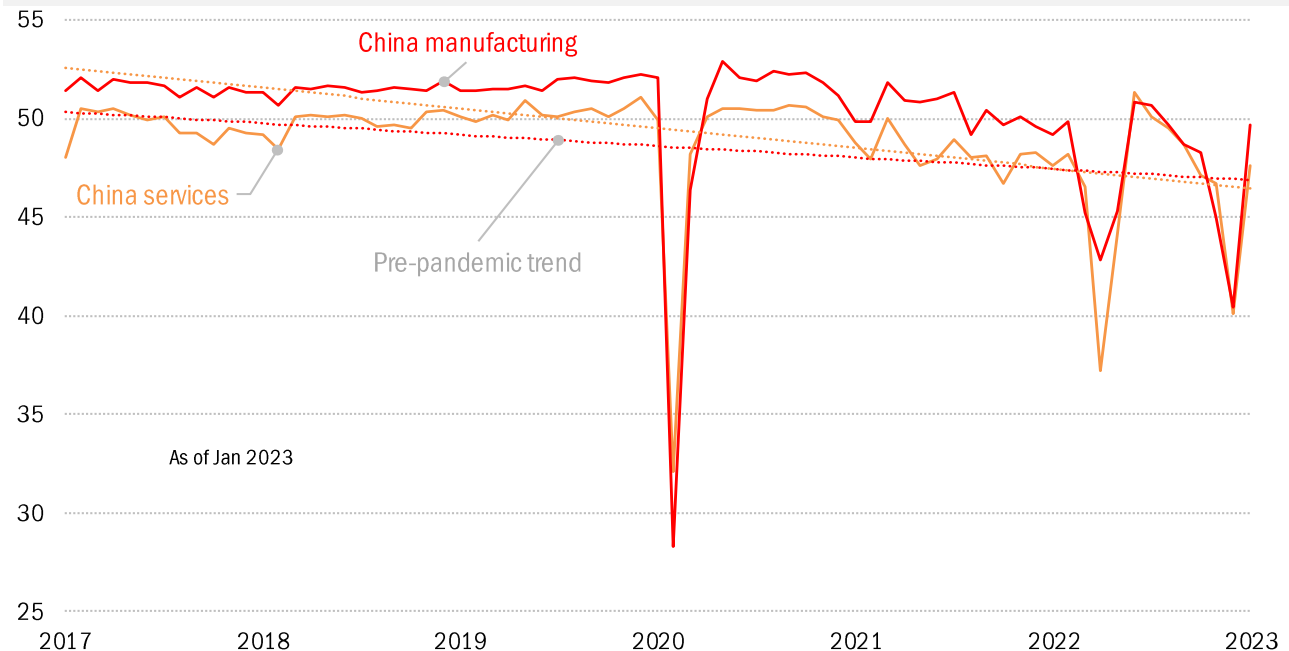
Diffusion index



Source: [ISM](#), TrendMacro calculations

## China purchasing managers index: improving time-to-delivery from suppliers

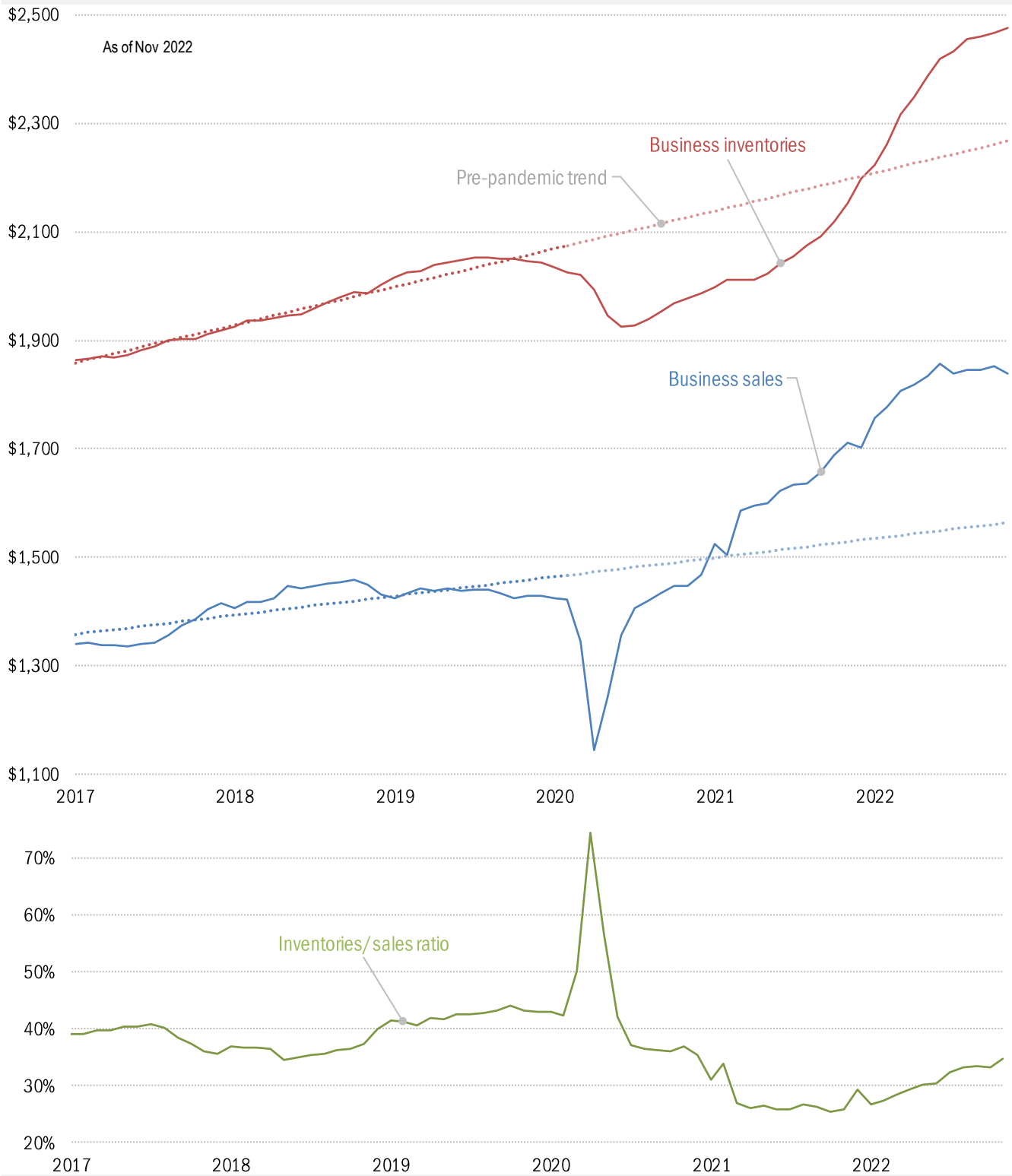
Diffusion index



Source: [China Federation of Logistics & Purchasing](#), TrendMacro calculations

# The ecosystem: **manufacturing and trade** sales and inventories vs personal income

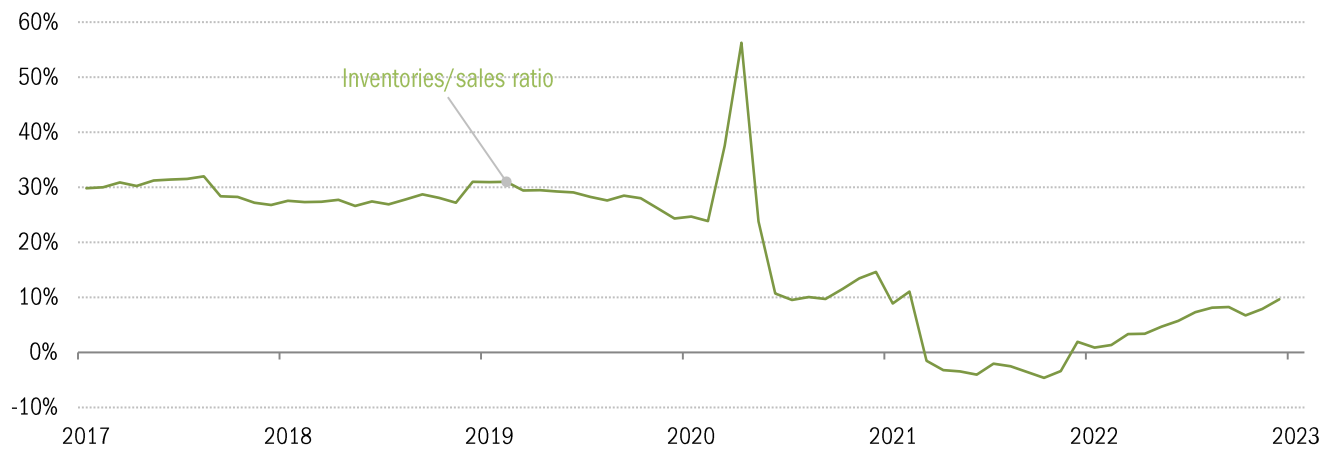
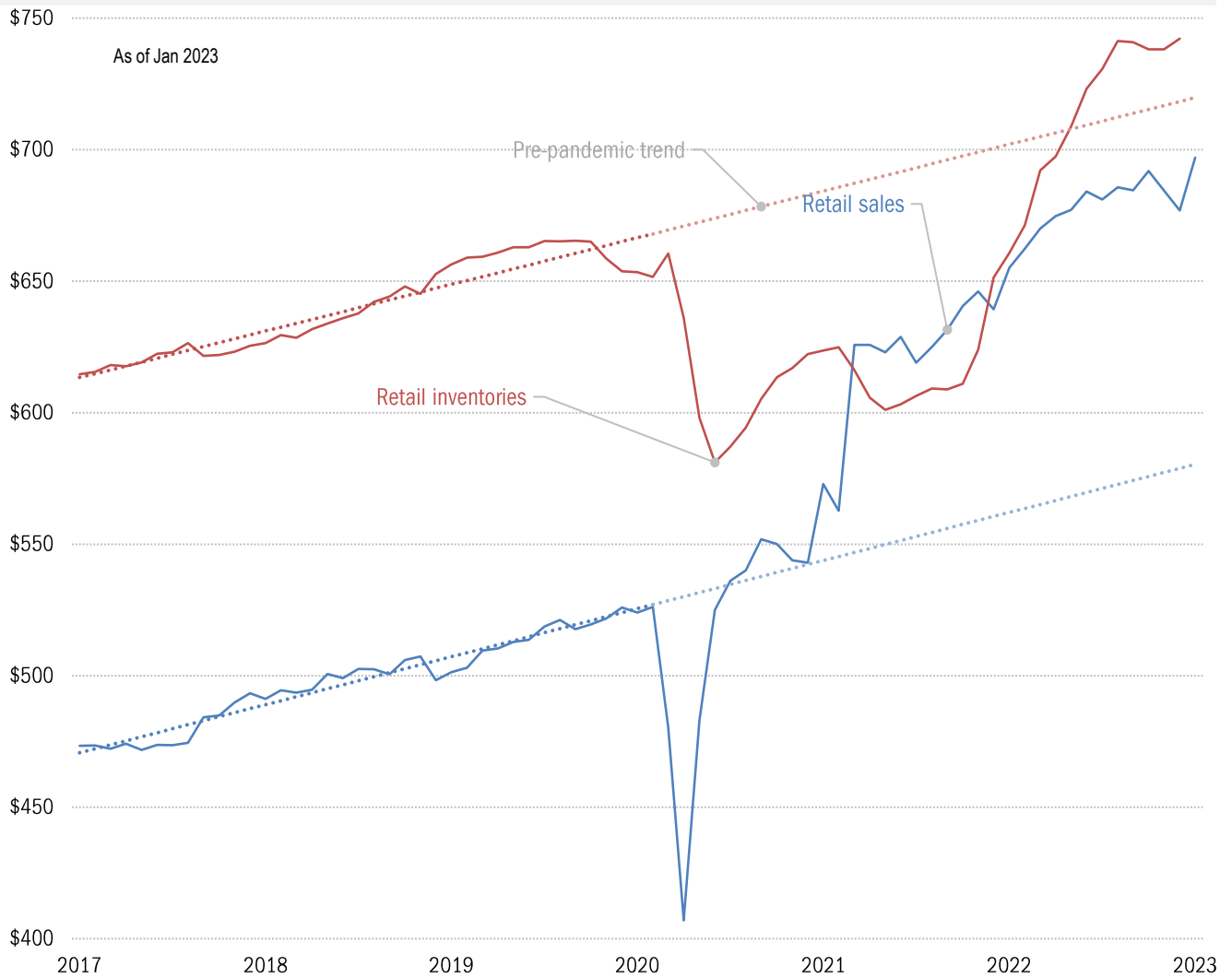
USD billions (DPI normalized to sale levels)



Source: [Census Bureau](#), [BEA](#), TrendMacro calculations

# The Main Street sub-ecosystem: retail sales and inventories

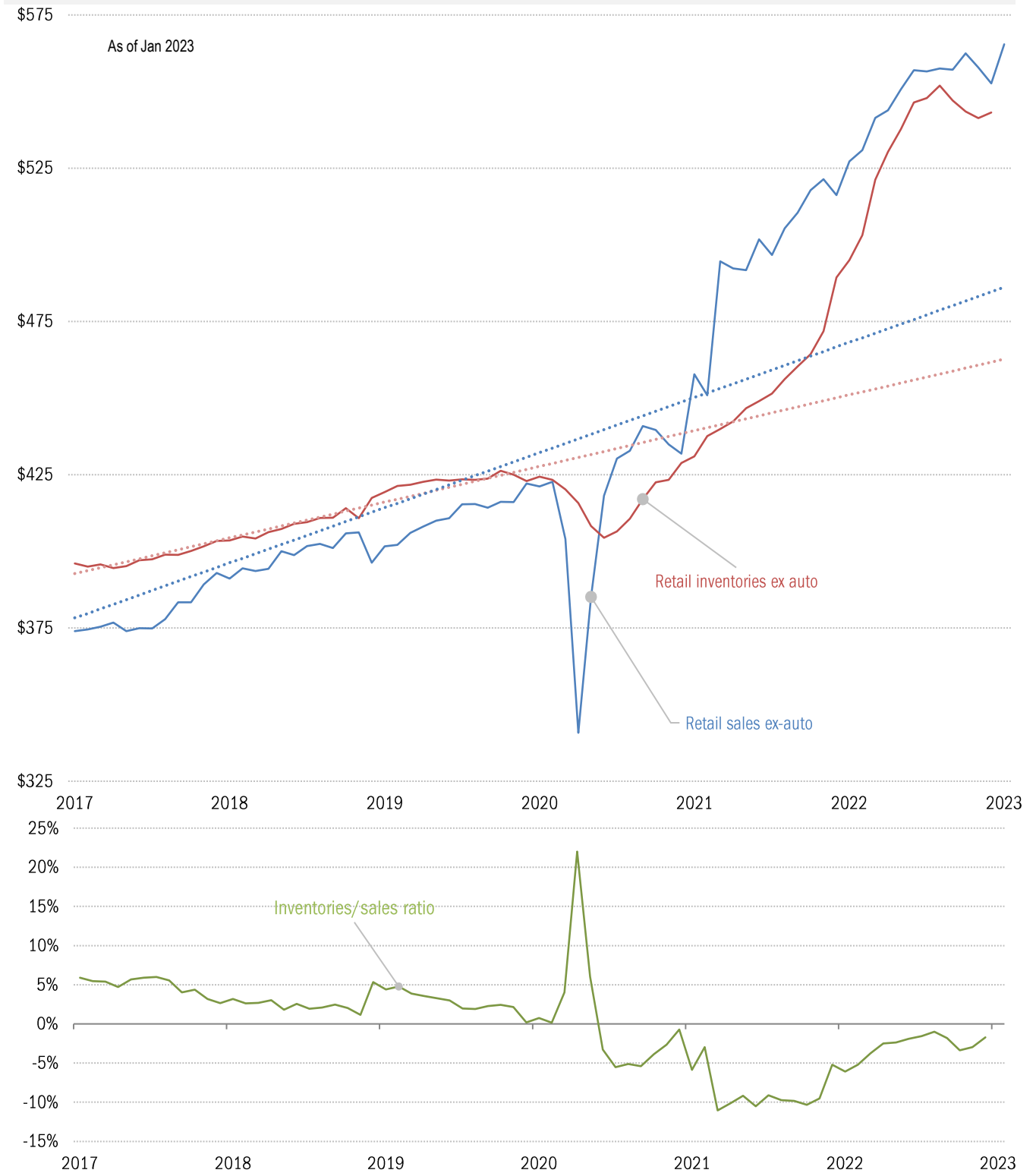
USD billions



Source: [Census Bureau](#), TrendMacro calculations

# The Main Street sub-sub-ecosystem: retail sales and inventories *ex-auto*

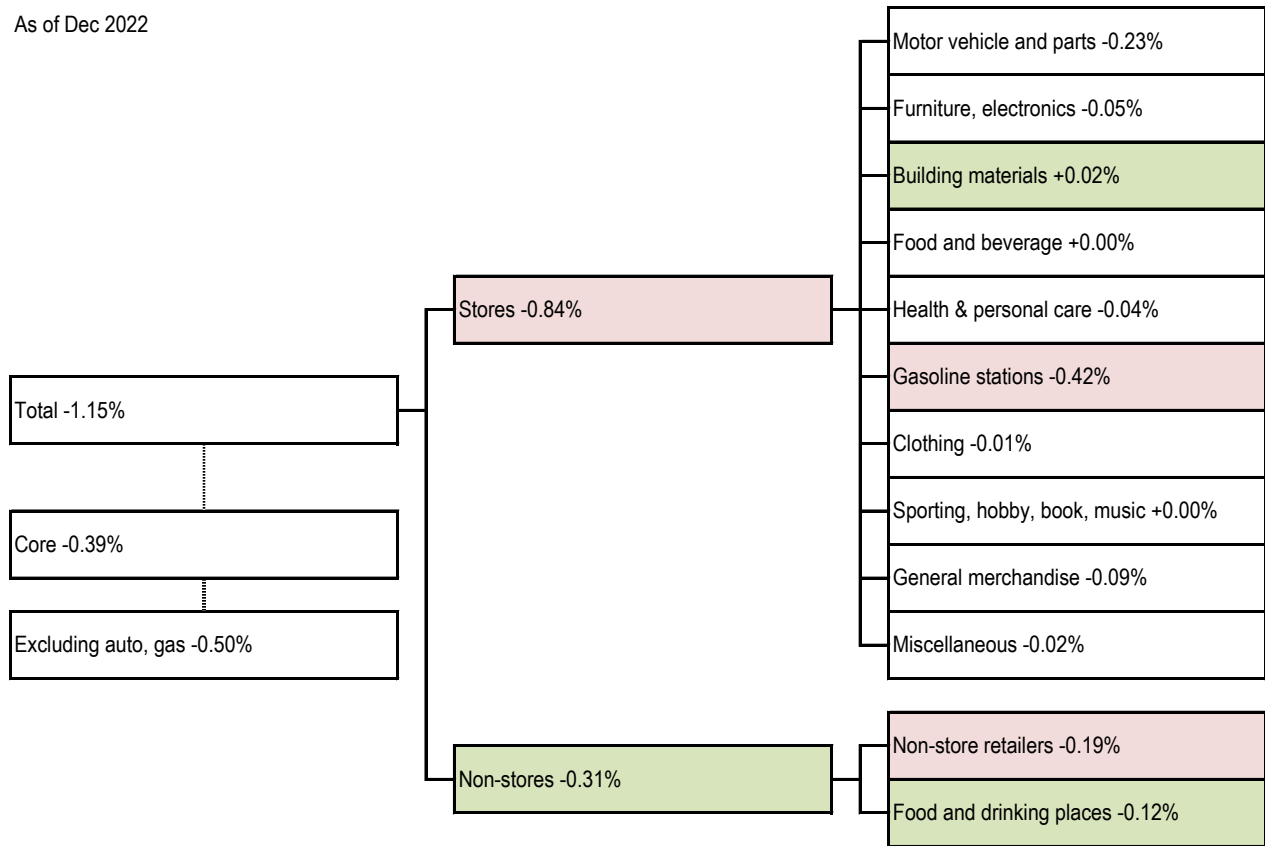
USD billions



Source: [Census Bureau](#), TrendMacro calculations

## Retail sales – where did the growth come from?

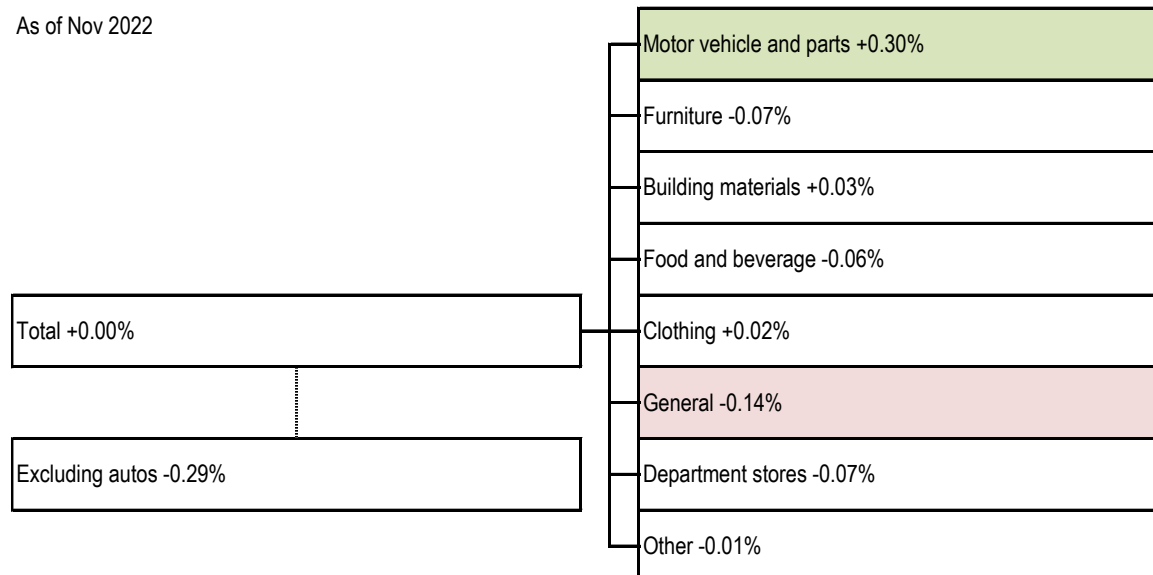
As of Dec 2022



## Retail inventories – where did the growth come from?

Contributions to nominal, sequential month change, SA Biggest change per detail-level: ■ positive ■ negative

As of Nov 2022

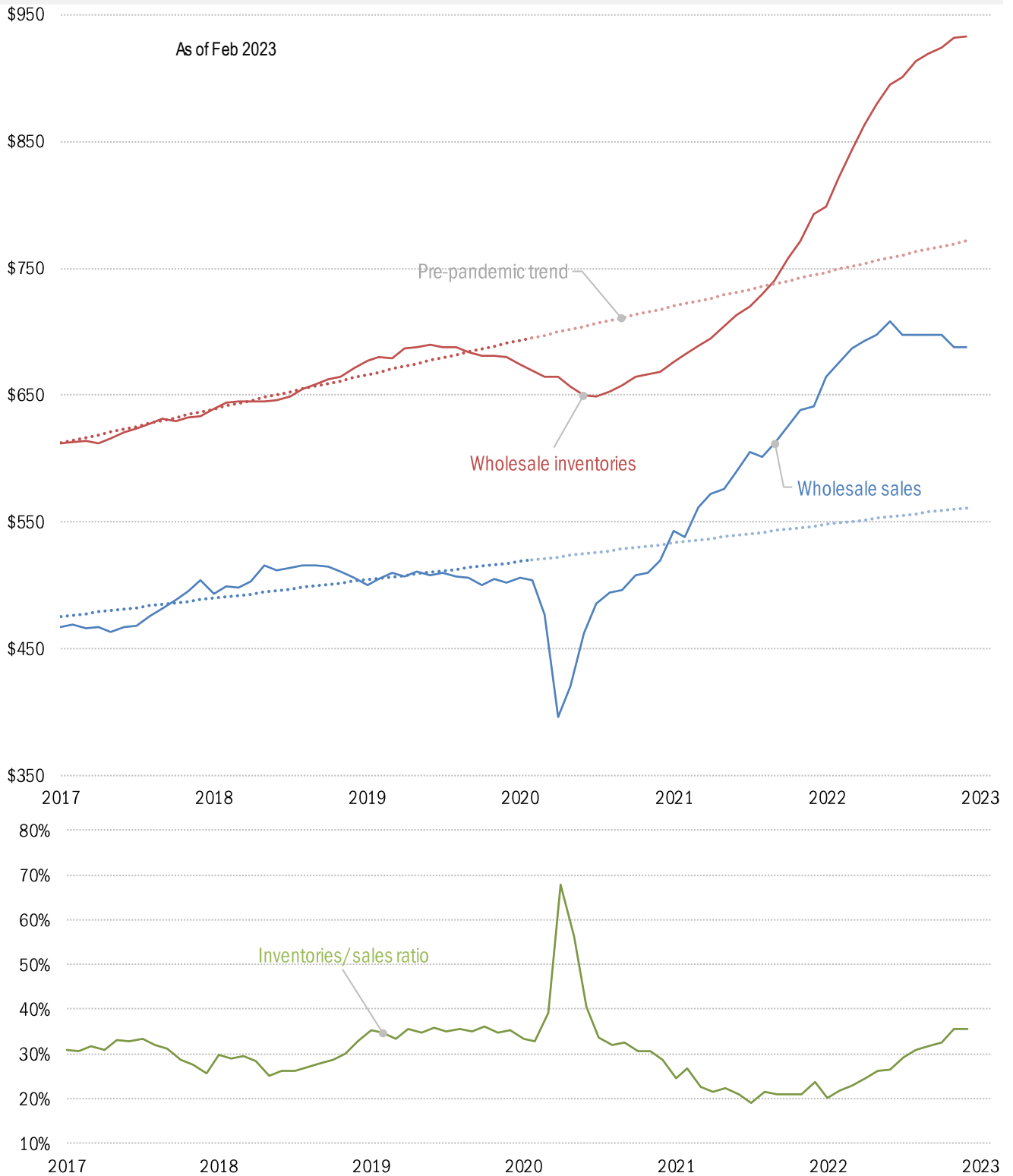


Source: [Census Bureau](#), TrendMacro calculations



# The backstage sub-ecosystem: wholesale sales and inventories

USD billions

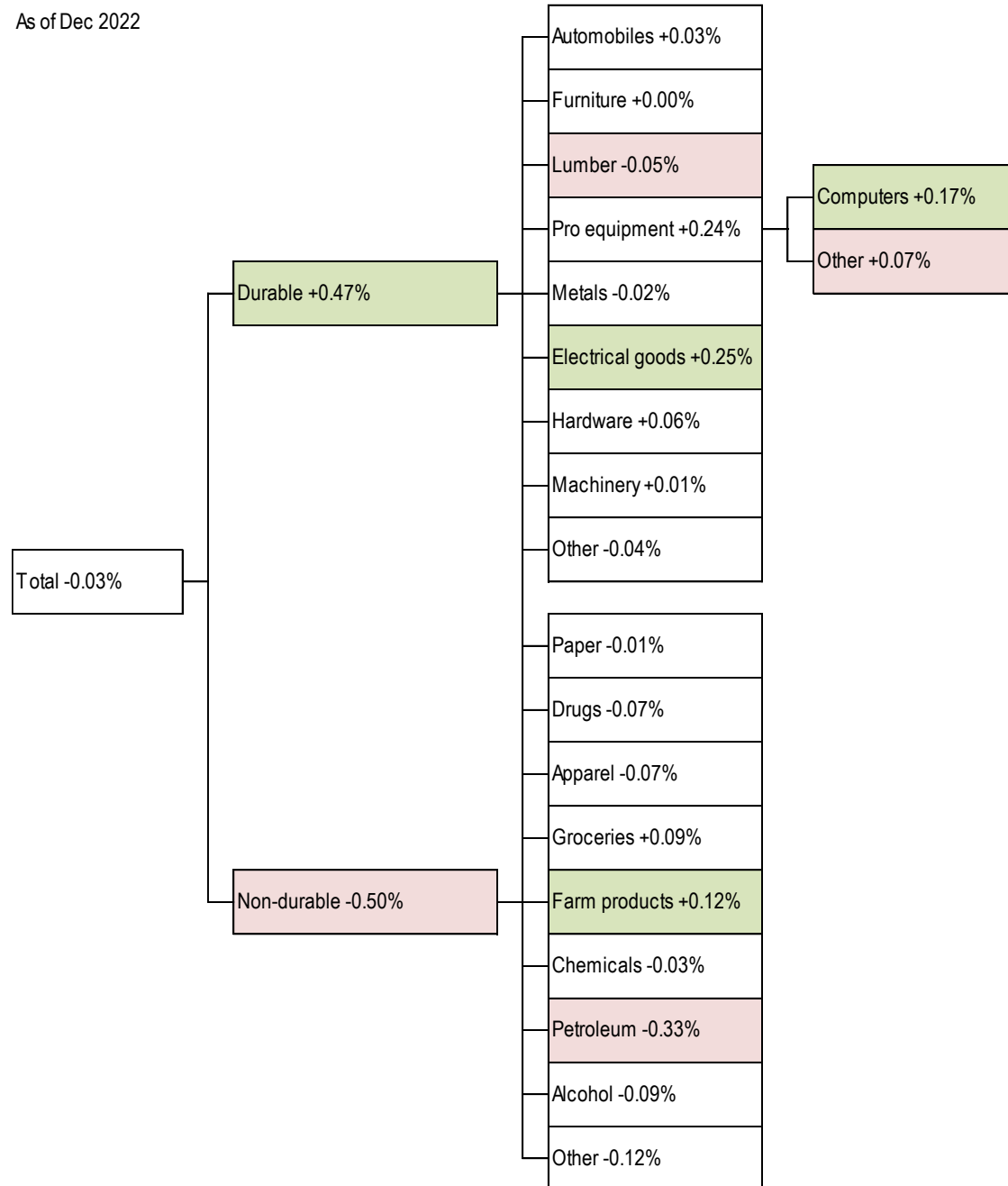


Source: [Census Bureau](#), TrendMacro calculations

# Wholesale sales -- where did the growth come from?

Contributions to nominal, sequential month change, SA Biggest change per detail-level: ■ positive ■ negative

As of Dec 2022

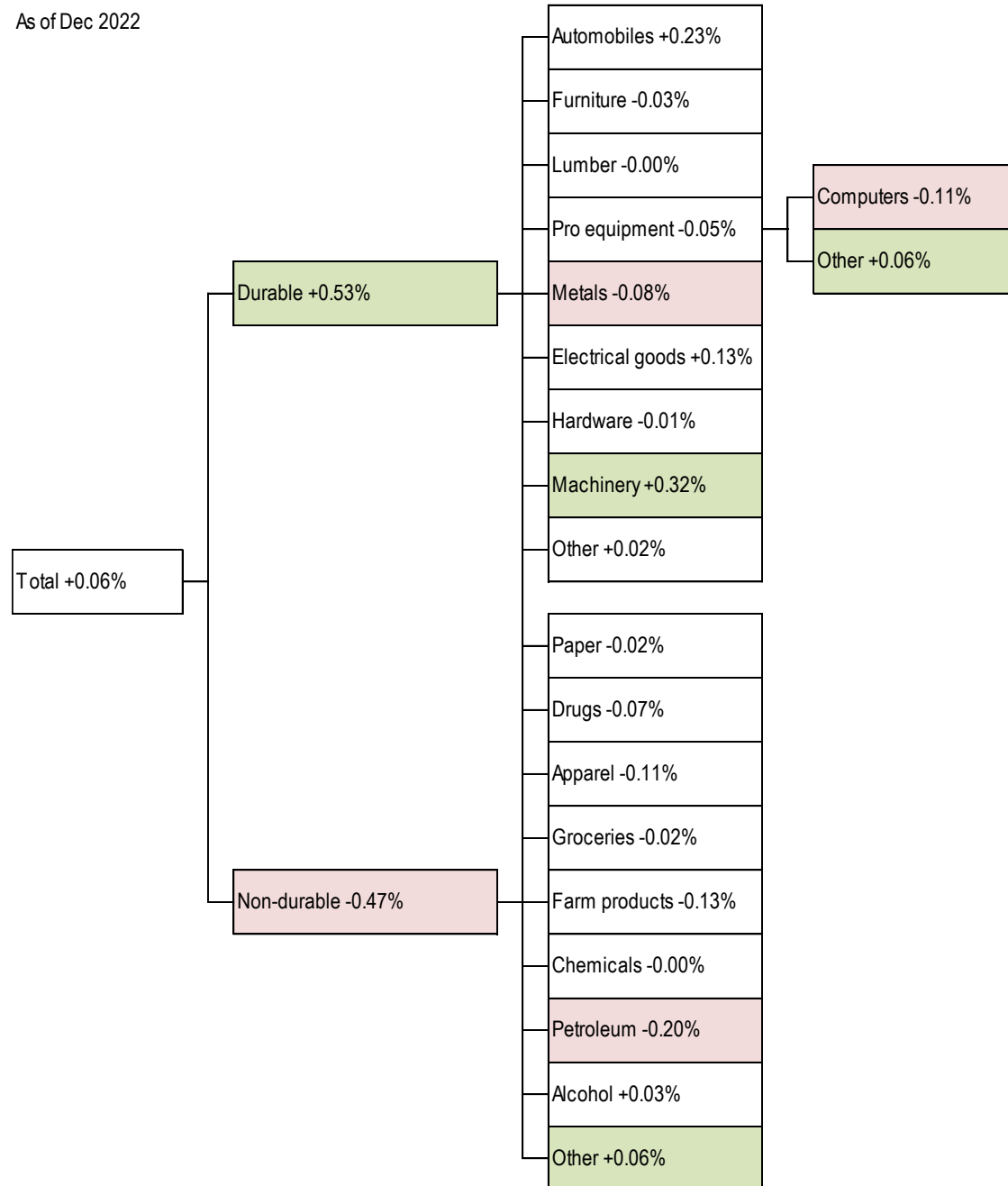


Source: [Census Bureau](#), TrendMacro calculations

# Wholesale inventories -- where did the growth come from?

Contributions to nominal, sequential month change, SA Biggest change per detail-level: ■ positive ■ negative

As of Dec 2022



Source: [Census Bureau](https://www.census.gov)