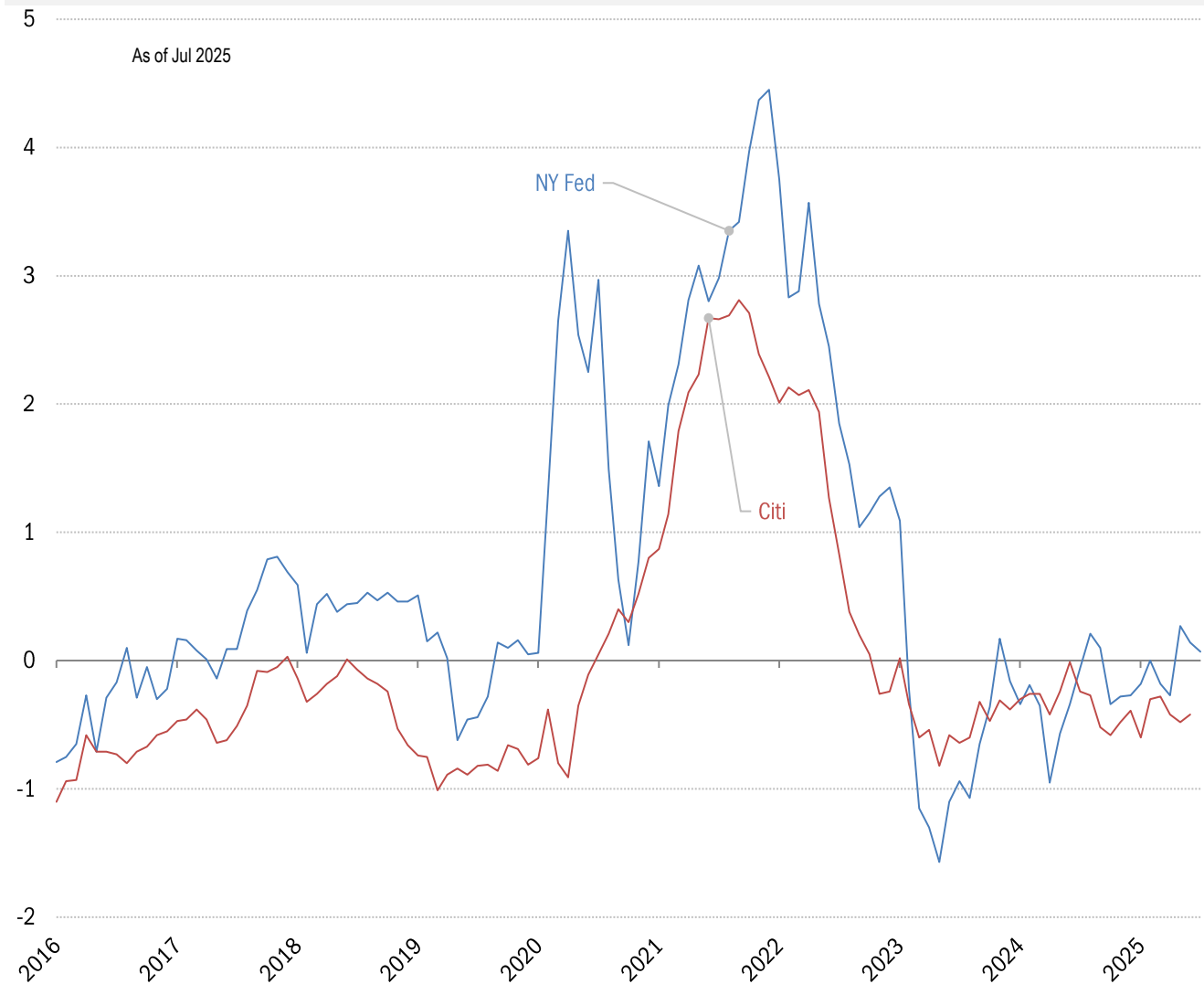


## Data Insights: Retail Sales and Supply Chain Stress Monitor

Friday, August 15, 2025

### Global Supply Chain Pressure Index

Standard deviations from average



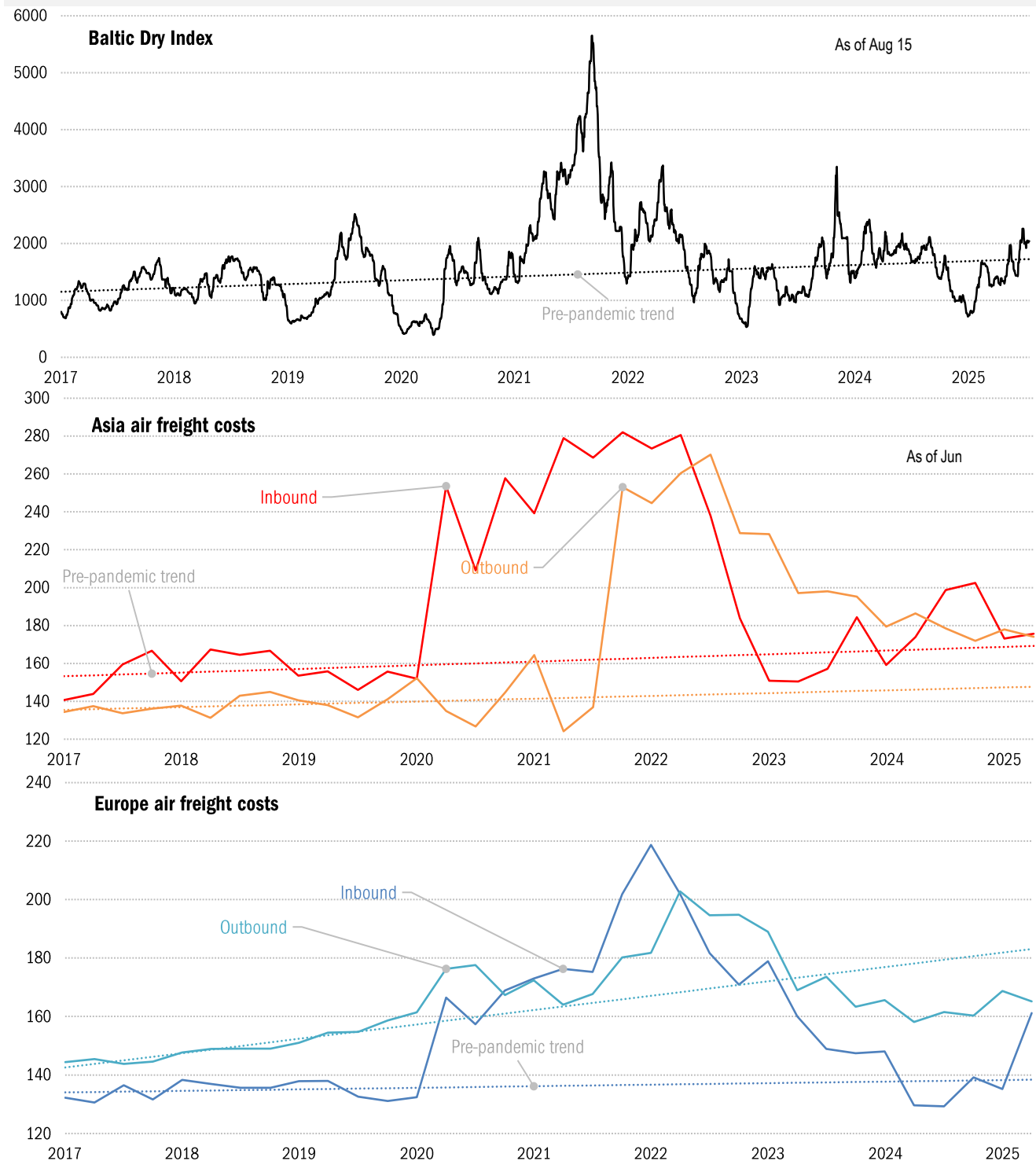
Source: [New York Fed](#), Citibank, TrendMacro calculations

#### For more information contact us:

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Thomas Demas: 704 552 3625 [tdemas@trendmacro.com](mailto:tdemas@trendmacro.com)

# Global transportation costs

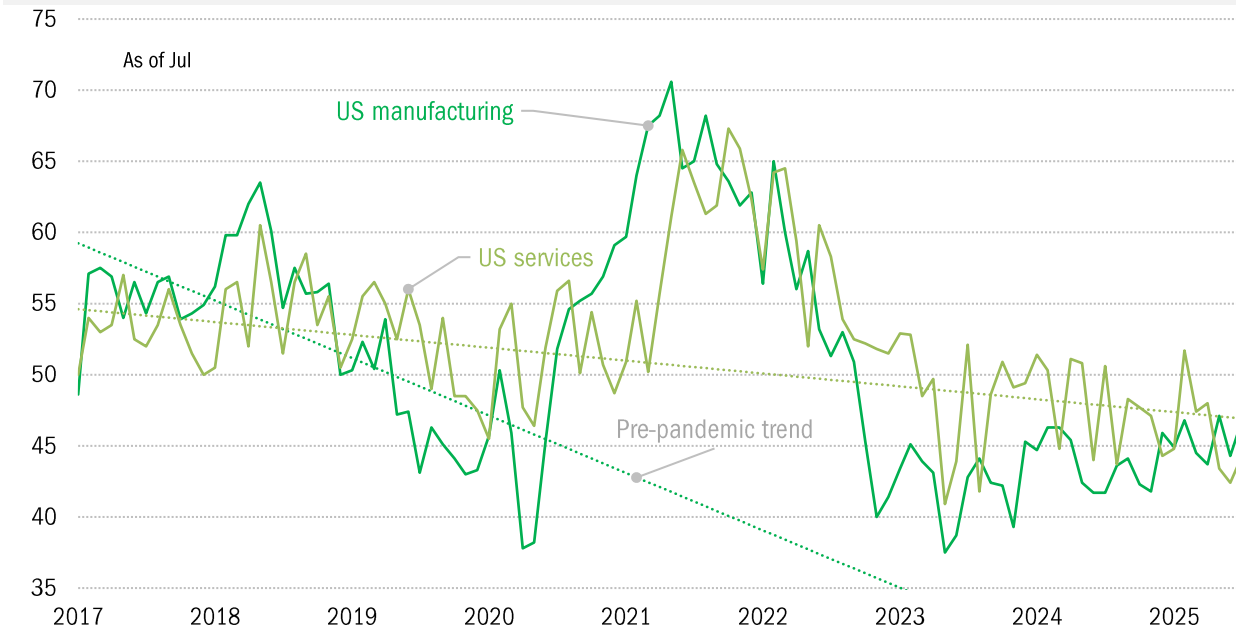
Index points



Source: Bloomberg, TrendMacro calculations

## US purchasing managers index: backlog of orders growing

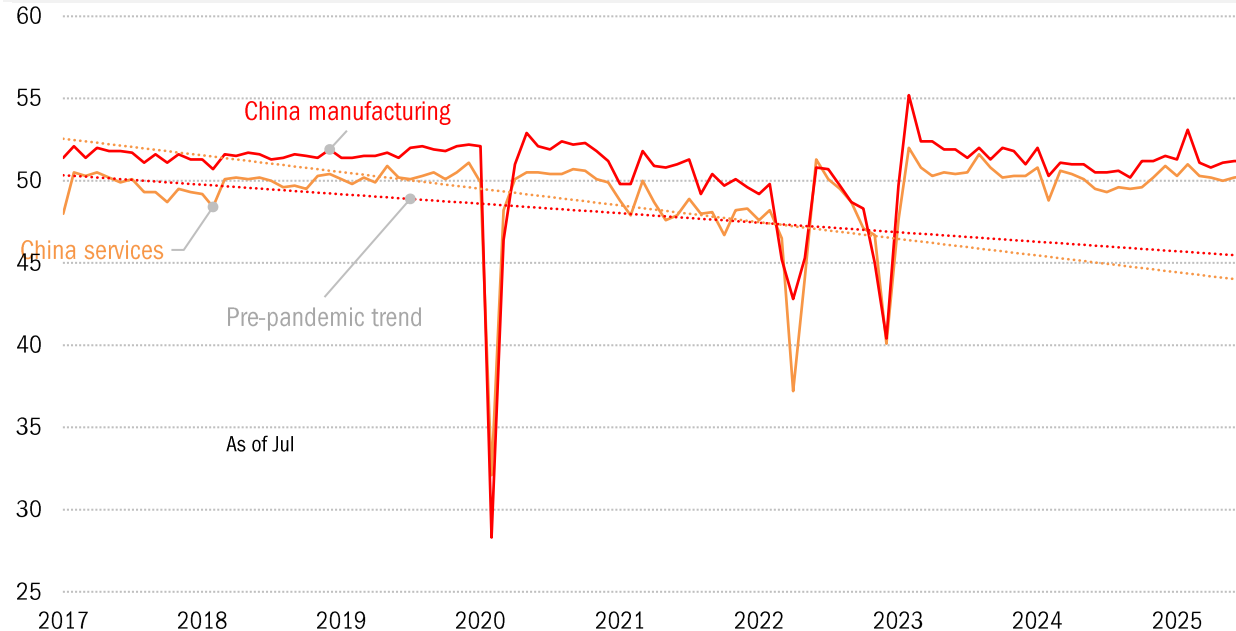
Diffusion index



Source: [ISM](#), TrendMacro calculations

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

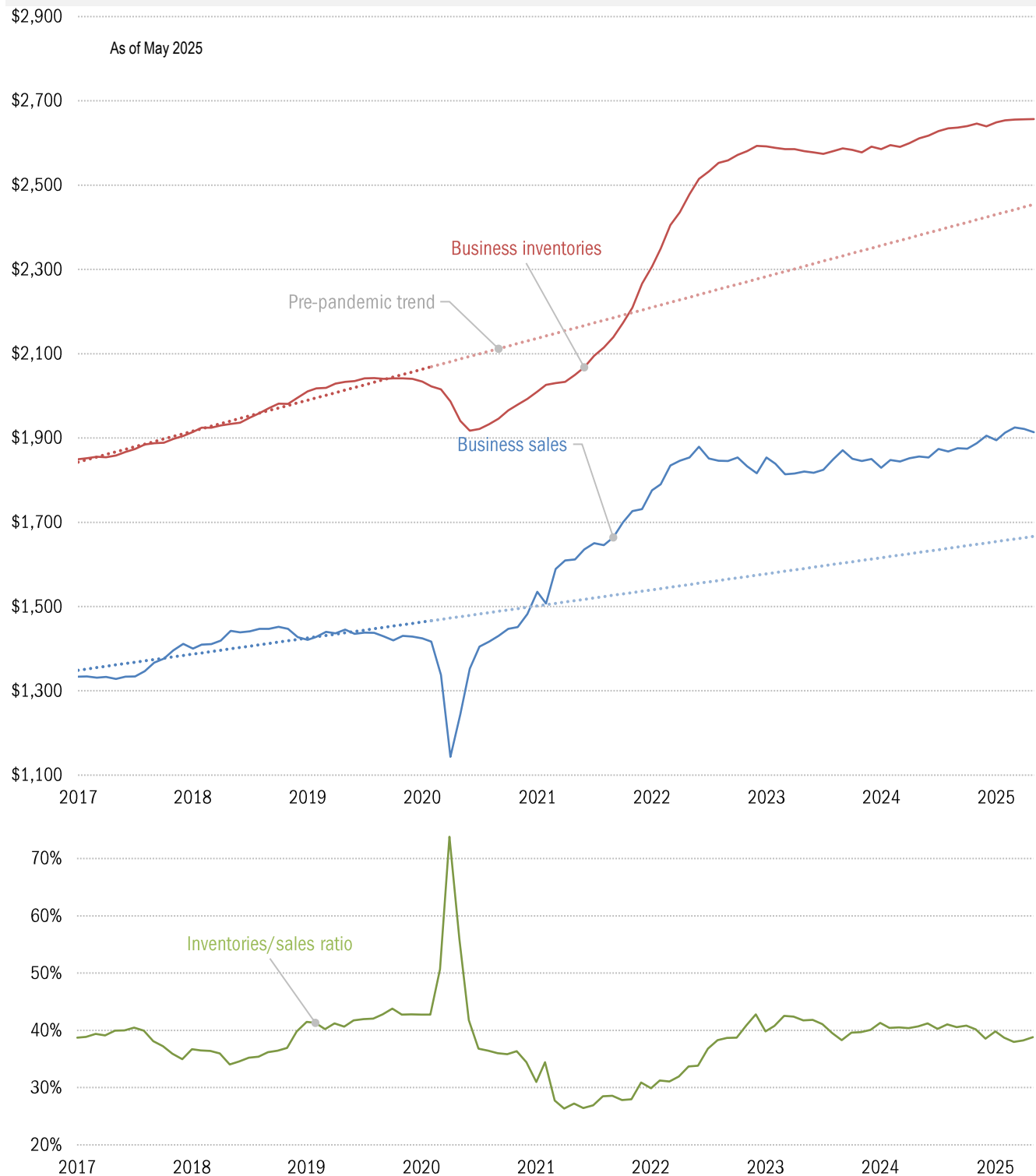
Diffusion index



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

## The ecosystem: manufacturing and trade sales and inventories

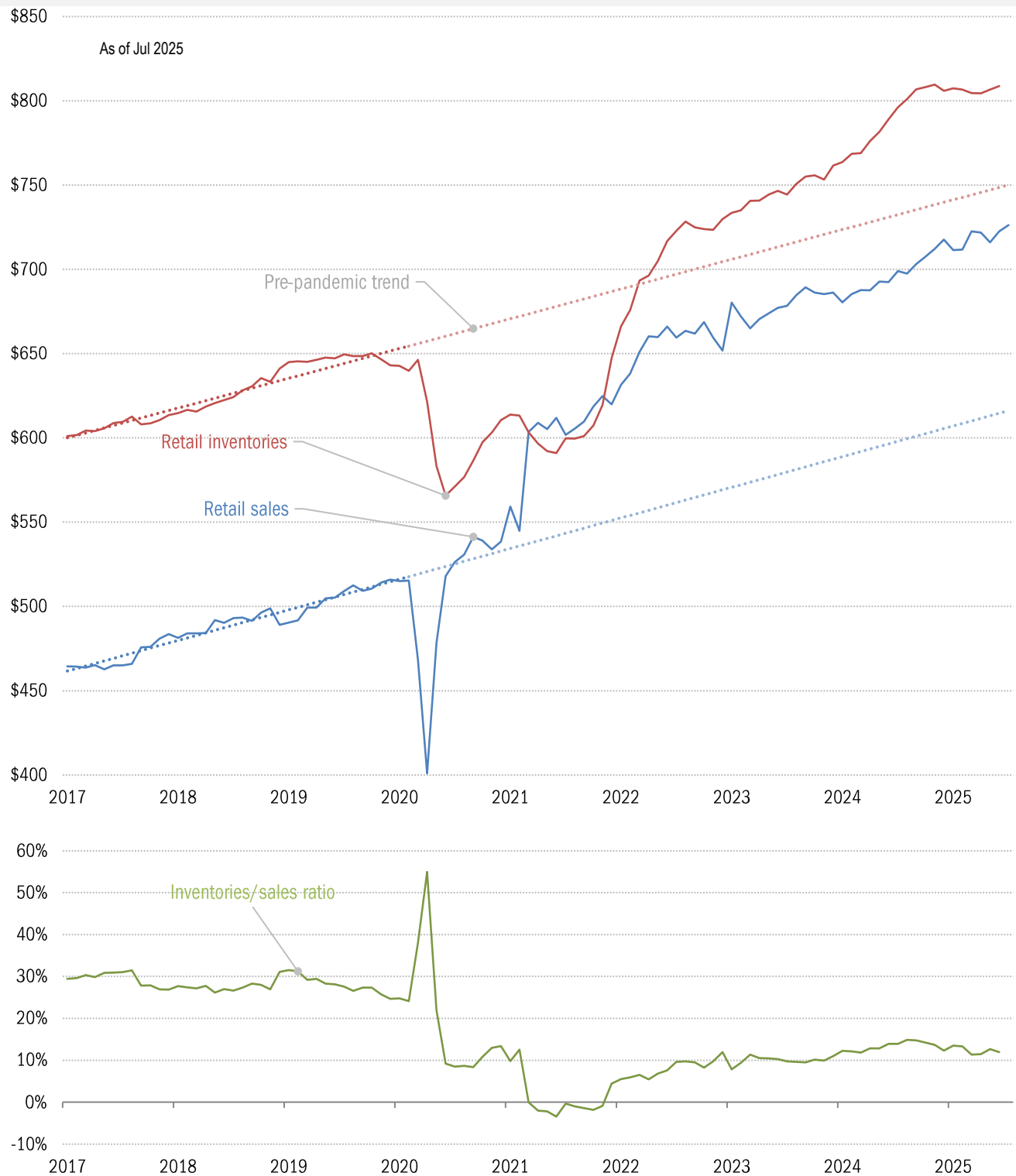
USD billions (DPI normalized to sale levels)



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

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

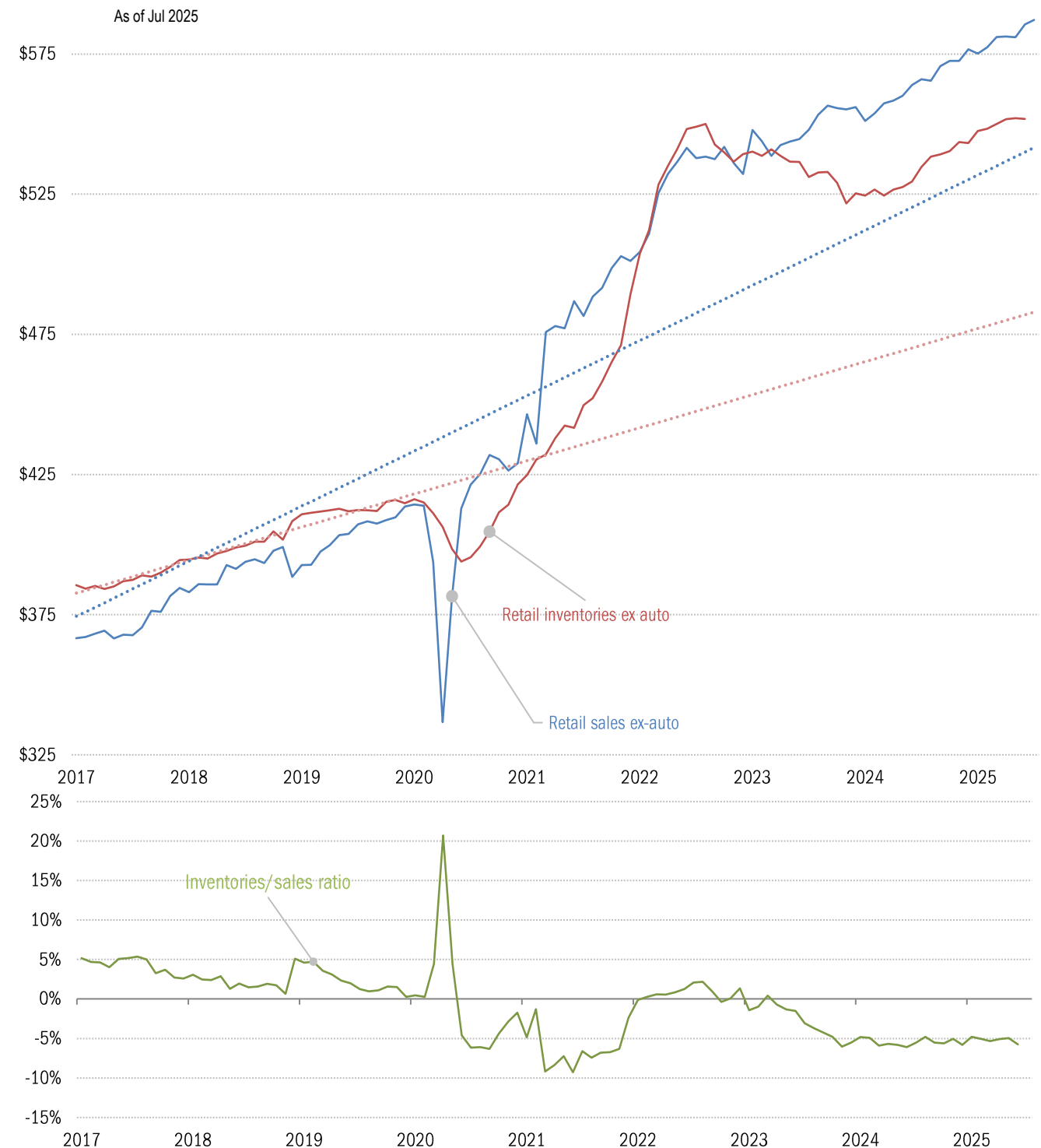
USD billions



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

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

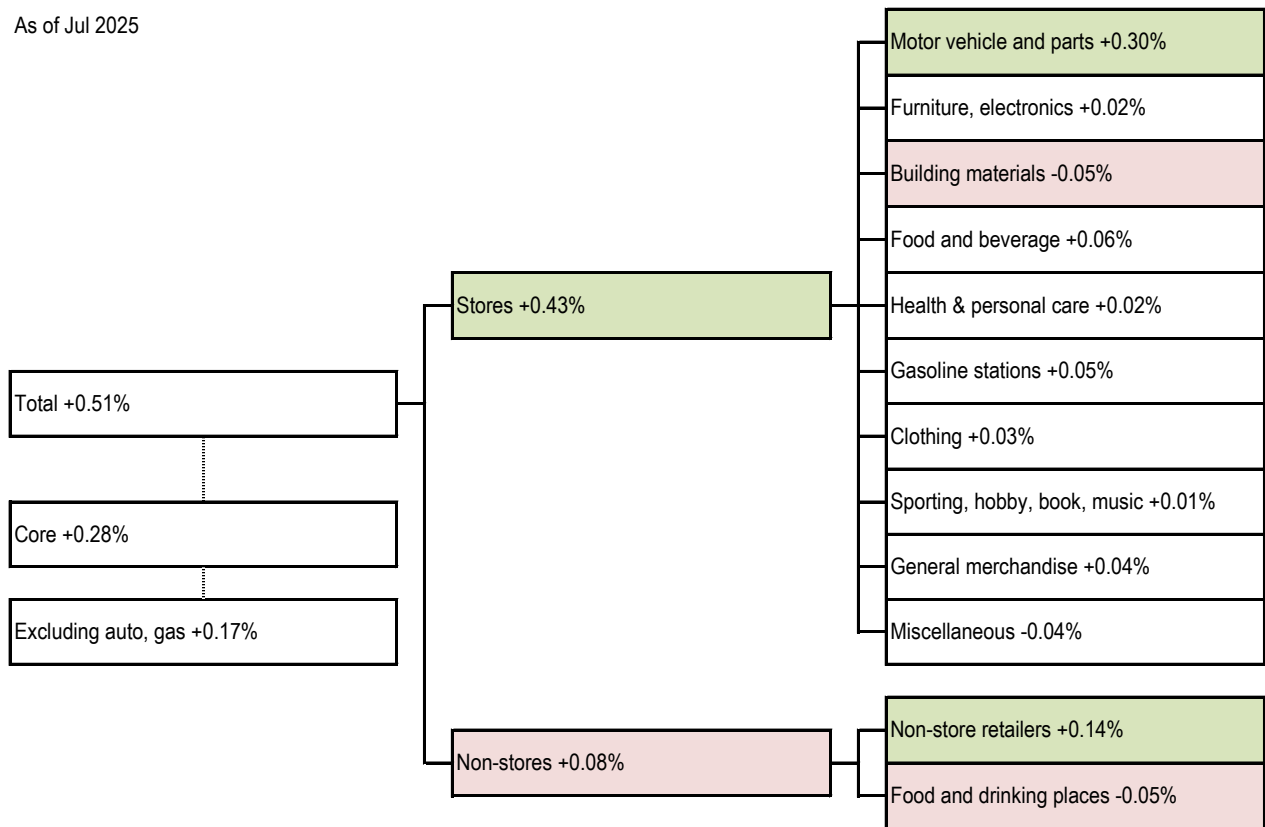
USD billions



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

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

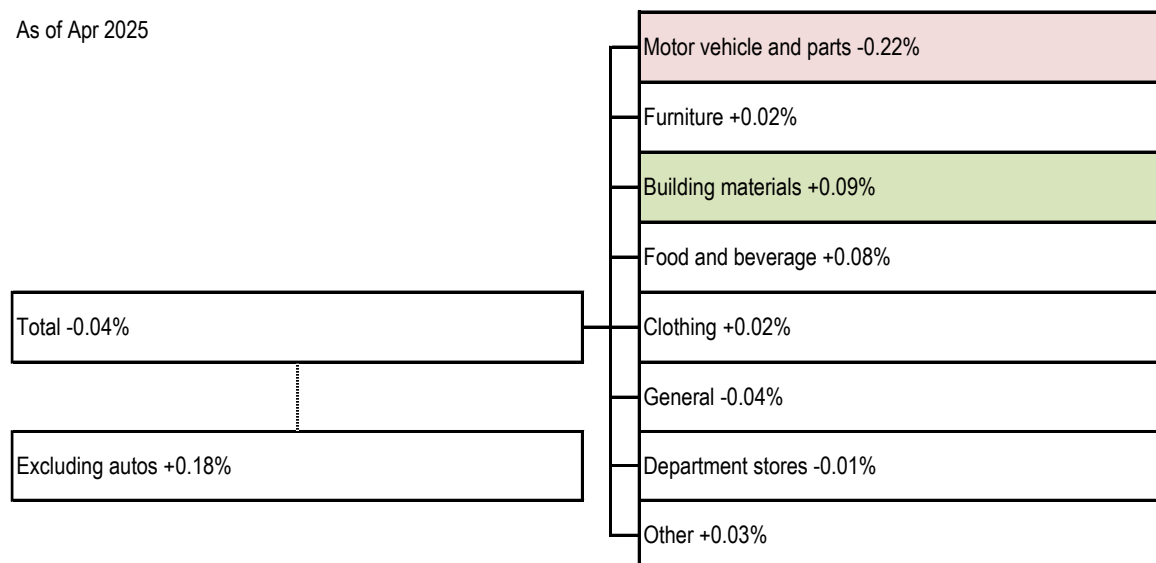
As of Jul 2025



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

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

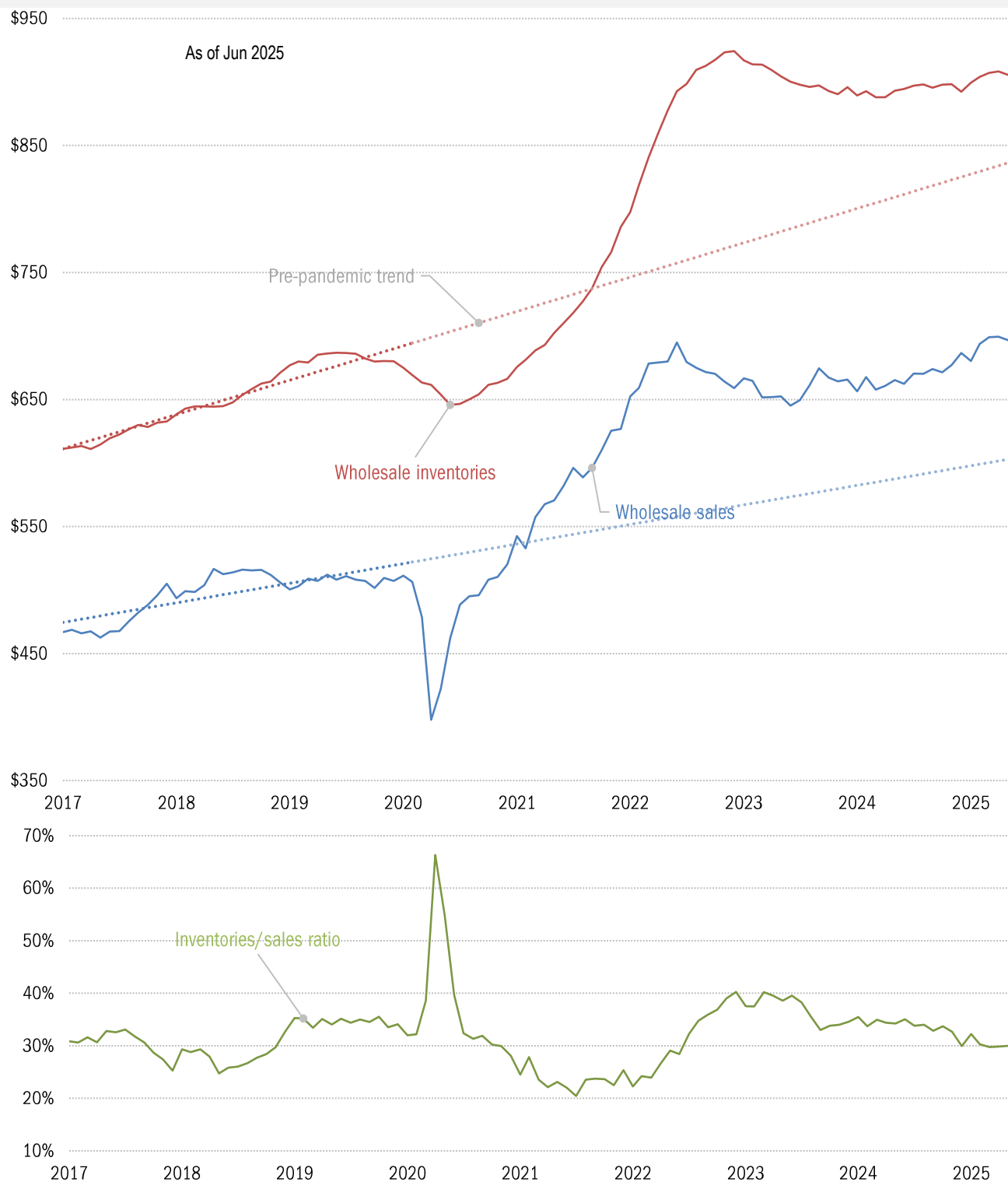
As of Apr 2025



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

## The backstage sub-ecosystem: wholesale sales and inventories

USD billions



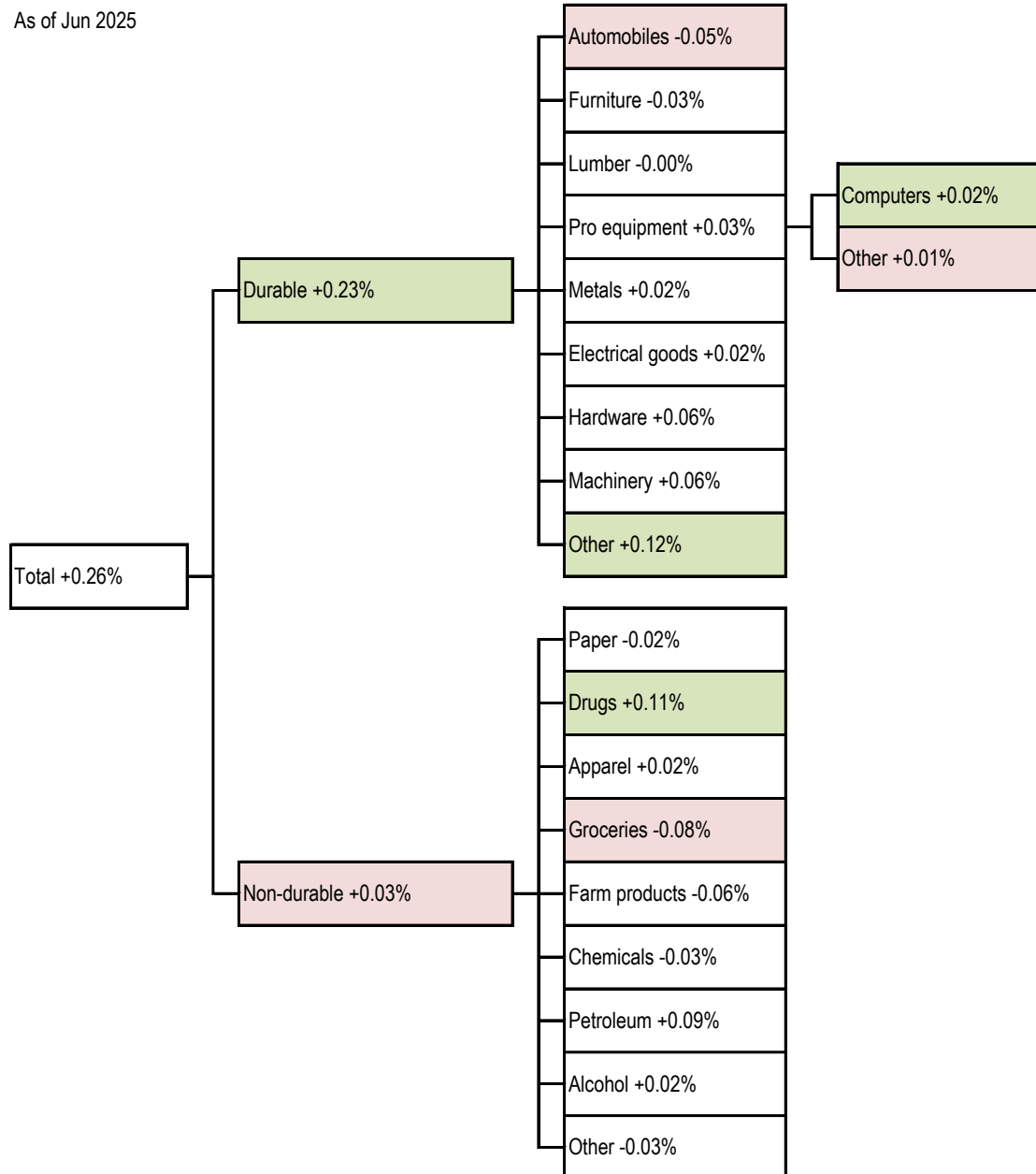
Source: [Census Bureau](#), TrendMacro calculations



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

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

As of Jun 2025

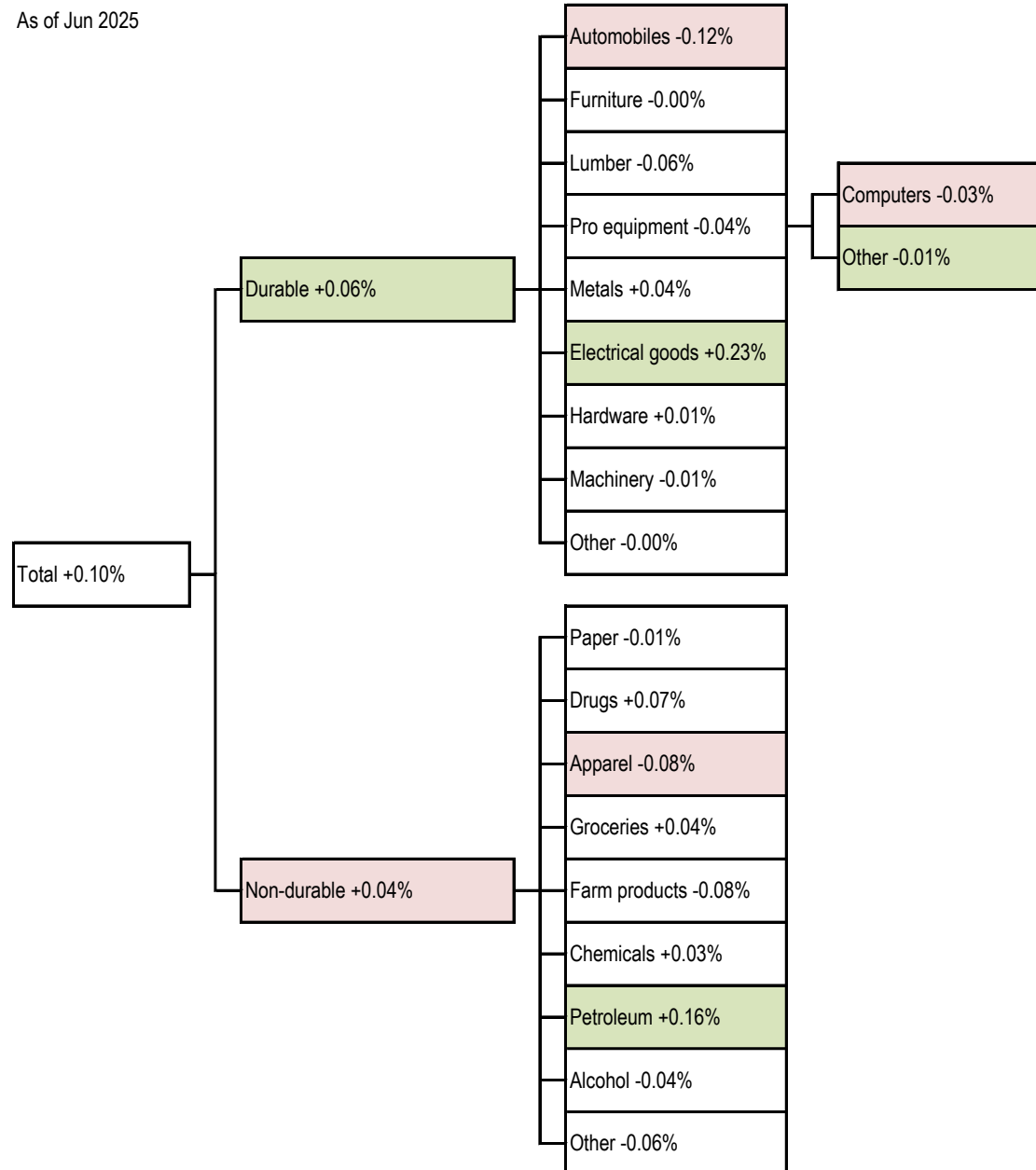


Source: [Census Bureau](#), TrendMacro calculations

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

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

As of Jun 2025



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