

RETAIL

## Nordstrom holiday 2017 sales boosted by Nordstrom Rack

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*Nordstrom saw sales increase 2.5 percent for the holidays. Image credit: Nordstrom*

By STAFF REPORTS

Seattle-based department store chain Nordstrom saw a 2.5 percent increase in net sales for the nine weeks ending Dec. 30, 2017 compared to the prior year-ago period.

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In addition to a net sales increase, Nordstrom also recorded a comparable sales increase of 1.2 percent for the nine-week period, which coincides with the holiday season. Nordstrom's financial results from this period reflect an improvement in the retailer's full-line department store and off-price Nordstrom Rack stores when compared to year-to-date sales trends.

### Holiday results

Nordstrom full-line stores and ecommerce site saw net sales, when combined with menswear retailer Trunk Club, increase 0.7 percent and comparable sales grow by 1 percent in the period ending Dec. 30.

As for Nordstrom Rack, counting its storefronts and Web site, net sales increased 8.2 percent and comparable sales increased by 2.9 percent.

Based on these holiday results, Nordstrom updated its fiscal 2017 expectations for an increase in net sales of about 4.2 percent, inclusive of the 53rd week.

Also, Nordstrom updated its comparable sales expectations to a growth of approximately 0.5 percent.



*Nordstrom operates full-line stores in the United States and Canada. Image credit: Nordstrom*

The retailer expects full-year earnings per diluted share to be between \$2.90 and \$2.95. Nordstrom's prior stock outlook was for \$2.85 to \$2.95.

Nordstrom's update reflects its sales performance near the high-end of its outlook due to continued stability in merchandise margins and leverage from its supply chain, technology and occupancy expenses.

According to Gordon Haskett analyst Chuck Grom, "... [Nordstrom] rarely pre-announces and with almost two months to go before they report Q4 (on March 3, 2018), we think the news could be an early indication that Nordstrom may be preparing itself to resume discussions to take itself private ([see story](#)) stay tuned."

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