

RETAIL

Retail sales hold steady, show "off the charts" gains since shutdowns

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Economists are pleasantly surprised with how resilient consumers spending has proven to be after a year of lockdowns and restrictions. Image credit: Rodeo Drive

By LUXURY DAILY NEWS SERVICE

The National Retail Federation (NRF) is reporting that retail sales were virtually unchanged from their strong performance in March, and grew dramatically year-over-year in April.

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Excluding automobile dealers, gasoline stations and restaurants, NRF's calculation of retail sales showed April was down 1.3 percent seasonally adjusted from March, but up 28.8 percent unadjusted y-o-y. That compared with a month-over-month increase of 7.6 percent and a y-o-y increase of 18.9 in March.

"The economy and consumer spending have proven to be much more resilient than many feared a year ago," said Jack Kleinhenz, chief economist at NRF, in a statement. "Today's year-over-year numbers are off the charts in some categories, reflecting the disparity between retailers that could remain open a year ago and those that were forced to shut down.

"Consumers may have tapped the brakes slightly in April compared with March, but it was like going from 100 mph to 85 mph compared with last year," he said. "The fuel from stimulus checks gave a strong boost to spending in March and the fact that April numbers are very close shows spending is clearly going forward and still strong."

Retail looking strong

Despite month-over-month declines in two-thirds of retail categories, April retail sales increased across the board on a y-o-y basis, led by massive increases in retailers like clothing, furniture and sporting goods stores that were ordered to close last spring.

Clothing and clothing accessory stores were down 5.1 percent month-over-month seasonally adjusted, but up 711.3 percent unadjusted y-o-y.

Furniture and home furnishings stores were down 0.7 percent month-over-month seasonally adjusted but up 199.2 percent unadjusted y-o-y.

Sporting goods stores were down 3.6 percent month-over-month seasonally adjusted but up 155 percent unadjusted

y-o-y.



Apparel and accessories are up 711.3 percent unadjusted year-over-year. Image credit: National Retail Federation

Electronics and appliance stores were up 1.2 percent month-over-month seasonally adjusted and up 139.9 percent unadjusted y-o-y.

Building materials and garden supply stores were down 0.4 percent month-over-month seasonally adjusted but up 32.9 percent unadjusted y-o-y.

Health and personal care stores were up 1 percent month-over-month seasonally adjusted and up 24.6 percent unadjusted y-o-y.

Online and other non-store sales were down 0.6 percent month-over-month seasonally adjusted but up 14.8 percent unadjusted y-o-y.

General merchandise stores were down 4.9 percent month-over-month seasonally adjusted but up 13.6 percent unadjusted y-o-y.

Grocery and beverage stores were up 0.4 percent month-over-month seasonally adjusted and up 0.3 percent unadjusted y-o-y.

On the global retail scale, ecommerce giant Alibaba Group Holdings Ltd. recorded a 41 percent revenue increase year-over-year for fiscal year 2021. For the fiscal year that ended on March 31, 2021, Alibaba recorded revenue of 717.29 million RMB, or \$109.5 billion at current exchange.

Alibaba also recorded a milestone of more than 1 billion annual active consumers, including 891 million consumers across their China retail marketplace, local consumer services and digital media and entertainment platforms and approximately 240 million consumers outside of China ([see story](#)).

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