

RETAIL

## Nordstrom sales climb double-digits as shoppers return to stores

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*Nordstrom sales are up more than 20 percent, while Nordstrom Rack saw more modest growth. Image credit: Nordstrom*

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By LUXURY DAILY NEWS SERVICE

U.S. department store chain Nordstrom saw sales increase almost 19 percent for earnings of \$20 million in the first quarter, surpassing pre-pandemic sales.

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For the quarter ended April 30, 2022, Nordstrom Inc. net sales jumped 18.7 percent year-over-year, including double-digit growth for both the Nordstrom banner and Nordstrom Rack. With shoppers looking forward to social occasions and travel, core categories including men's and women's apparel, shoes and designers saw the strongest growth from fiscal year 2021.

"Our focus on serving the customer through our interconnected model with Nordstrom and Nordstrom Rack, a scaled digital platform and a strong store fleet positioned us to capitalize on demand from customers who shopped for long-awaited occasions and refreshed their closets," said Erik Nordstrom, chief executive officer of **Nordstrom, Inc.**, in a statement.

"In the first quarter, we drove strong topline growth with broad-based improvement across core categories and geographies," he said. "Importantly, we made progress on our strategic initiatives and continue to focus on increasing profitability on the path to achieving our financial targets."

Trending upwards

The Nordstrom brand exceeded pre-pandemic sales with growth of 23.5 percent. Gross merchandise value (GMV) climbed 24.8 percent y-o-y. Nordstrom Rack saw more modest growth, with net sales up 10.3 percent.

Consumer interest in in-store shopping climbed, resulting in flat digital sales. Ecommerce accounted for 39 percent of the retailer's total sales during Q1.



*Nordstrom is introducing concept stores, like Concept 017: Sports!, as shoppers return to bricks-and-mortar. Image credit: Nordstrom*

Sales improved across regions, with urban locations showing the most growth.

Margins on merchandise also improved, with lower markdown rates. Ending inventory was also up 23.7 percent y-o-y, although this is in part due to the timing of the Anniversary Sale.

"We're pleased with the momentum we're seeing in the business and excited about our plans for the upcoming Anniversary Sale," said Pete Nordstrom, president and chief brand officer of Nordstrom, Inc., in a statement. "Looking ahead, we are committed to driving additional merchandise margin improvement and increasing supply chain productivity, to deliver incremental profitability while continuing to elevate the customer experience."

With shoppers returning to physical stores, Nordstrom continues to introduce engaging activations.

The retailer recently launched Concept 017: Sports, a new shop featuring products that combine style with athletic performance.

Featuring exclusive capsule collections, Concept 017 brings new life to training, running, cycling, tennis and golf. The concept store is available online at Nordstrom.com and in select stores until the end of July 2022 ([see story](#)).

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