

NRF: Retail Sales Growth Remains Tepid, Up 0.1% in August

Written by Australian Business

WASHINGTON--([BUSINESS WIRE](#))--Retail sales increased in the month of August but came in at a much slower pace than anticipated. According to the [National Retail Federation](#) (NRF) – the world’s largest retail trade association – August retail sales (excluding automobiles, gas stations and restaurants) increased 0.1 percent seasonally adjusted from last month, and increased 3.9 percent unadjusted year-over-year.

“Retail sales gains continue to be tepid”

“Slow growth continues to be the economic story five years after the financial crisis,” NRF President and CEO [Matthew Shay](#) said. “The economy, employment, wages, and retail sales continue to stagger along. Retailers and consumers are resilient but not overly optimistic about the broader economy. While positive retail sales growth continues month-after-month, it is just not strong enough to move the needle.”

August retail sales, released today by the U.S. Census Bureau, showed that total retail and food services sales (which include non-general merchandise categories such as automobiles, gasoline stations, and restaurants) increased 0.2 percent seasonally adjusted month-to-month and increased 4.7 percent adjusted year-over-year.

“Retail sales gains continue to be tepid,” NRF Chief Economist [Jack Kleinhenz](#) said. “Retail sales and employment, while measurably positive, have been disappointing over the last few months, and have been difficult to reconcile with consumer confidence. The data suggests that consumers remain cautious with their pocketbooks and purchases. This month’s weak retail sales report will continue to put pressure on policymakers, who are dealing with tapering, and retailers, who will need to focus on price and value to entice consumer spending.”

Other findings from the August retail sales report include:

- Building material and garden equipment and supplies dealers stores’ sales decreased 0.9 percent seasonally-adjusted yet increased 5.7 percent unadjusted

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year-over-year.

- Clothing and clothing accessories stores' sales decreased 0.8 percent seasonally-adjusted month-to-month yet increased 4.6 percent unadjusted year-over-year.

- **Electronics and appliance stores' sales increased 0.8 percent seasonally-adjusted month-to-month and increased 3.1 percent unadjusted year-over-year.**

- **Furniture and home furnishing stores' sales increased 0.9 percent seasonally-adjusted month-to-month and increased 4.9 percent unadjusted year-over-year.**

- General merchandise stores' sales decreased 0.2 percent seasonally-adjusted month-to-month yet increased 0.4 percent unadjusted year-over-year.

- Health and personal care stores' sales increased 0.6 percent seasonally-adjusted month-to-month and increased 3.0 percent unadjusted year-over-year.

- Nonstore retailers' sales increased 0.5 percent seasonally-adjusted month-to-month and increased 8.8 percent unadjusted year-over-year.

- **Sporting goods, hobby, book and music stores' sales decreased 0.5 percent seasonally-adjusted month-to-month yet increased 3.7 percent unadjusted year-over-year.**

As the world's largest retail trade association and the voice of retail worldwide, NRF represents retailers of all types and sizes, including chain restaurants and industry partners, from the United States and more than 45 countries abroad. Retailers operate more than 3.6 million U.S. establishments that support one in four U.S. jobs – 42 million working Americans. Contributing \$2.5 trillion to annual GDP, retail is a daily barometer for the nation's economy. NRF's [***This is Retail***](#) campaign highlights the industry's opportunities for life-long careers, how retailers strengthen communities, and the critical role that retail plays in driving innovation. www.nrf.com

Note to media: [Retail Insight Center](#)