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Jun. 12, 2014

In its latest report, the [National Retail Federation](#) has calculated that May retail sales remained mostly unchanged when seasonally adjusted month-to-month, yet they showed an increase of 3.0 percent unadjusted year-over-year. The data excludes automobiles, gas stations and restaurants.

On the surface, the Federation said that “May retail sales were disappointing and weaker than expected; however April's upward revisions still indicate positive growth for the remainder of the year.”

Even though American consumers continue to be selective and price-sensitive, May sales were strong in many retail categories and sectors including building supply stores, furniture stores and non-store retailers.

The economic fundamentals – consumer confidence, employment and income – remain strong.

Additional findings from NRF's retail sales analysis include:

- **Building material & garden equipment & supplies dealers:**
 - +1.1% month-to-month
 - +3.5% year-over-year
- **Clothing & clothing accessories stores:**
 - -0.6% month-to-month
 - +3.2 year-over-year
- **Electronics & appliance stores:**
 - -0.3% month-to-month

- +1.3% year-over-year

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- **Nonstore retailers:**

- +0.6% month-to-month
- +5.1% year-over-year

- **Sporting goods, hobby, book & music stores:**

- -0.1% month-to-month
- -1.0% year-over-year

May retail sales, released today by the [U.S. Census Bureau](#), which include categories such as automobiles, gasoline stations and restaurants, increased 0.3 percent seasonally adjusted month-to-month (\$437.6 billion) and 4.3 percent adjusted year-over-year.

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