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according to the National Retail Federation.

Jun. 03, 2022



Consumers accustomed to inflation continued to spend in April as retail sales overcame higher prices to show both monthly and year-over-year increases, according to the National Retail Federation.

“April retail sales demonstrate consumer strength and willingness to spend despite persistent inflation, supply chain constraints, market volatility and global unrest,” NRF President and CEO Matthew Shay said. “While consumers are facing higher prices, they are preserving their budgets by shopping smart. Retail businesses are also facing increased costs like higher energy bills and rents as well as the cost for goods, transportation and wages. Despite already tight margins, retailers remain committed to their customers and are doing everything they can to absorb these costs to keep

products affordable. With the Federal Reserve already raising interest rates, the Biden

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continue to be headwinds to spending, but wage and job gains are offsetting that with a tailwind that should bode well for moderate-but-steady spending growth going forward.”

The [U.S. Census Bureau](#) said overall retail sales in April were up 0.9 percent seasonally adjusted from March and up 8.2 percent year over year. That compared with increases of 1.4 percent month over month and 7.3 percent year over year in March.

NRF's calculation of retail sales – which excludes automobile dealers, gasoline stations and restaurants to focus on core retail – showed April was up 0.9 percent seasonally adjusted from March and up 6.4 percent unadjusted year over year.

In March, sales were up 1 percent month over month and up 3.9 percent year over year. NRF's numbers were up 7.1 percent unadjusted year over year on a three-month moving average as of April.

April sales were up in two-thirds of categories on both a monthly and yearly basis, with year-over-year gains led by online sales and clothing and grocery stores. Specifics from key sectors include:

- Online and other non-store sales were up 2.1 percent month over month seasonally adjusted and up 11.3 percent unadjusted year over year.
- Clothing and clothing accessory stores were up 0.8 percent month over month seasonally adjusted and up 11.2 percent unadjusted year over year.
- Grocery and beverage stores were down 0.2 percent month over month seasonally adjusted but up 8.9 percent unadjusted year over year.
- General merchandise stores were up 0.2 percent month over month seasonally adjusted and up 3.7 percent unadjusted year over year.

- Health and personal care stores were up 0.7 percent month over month seasonally

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adjusted sales down 1.1 percent unadjusted year over year.

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