## **CPA**

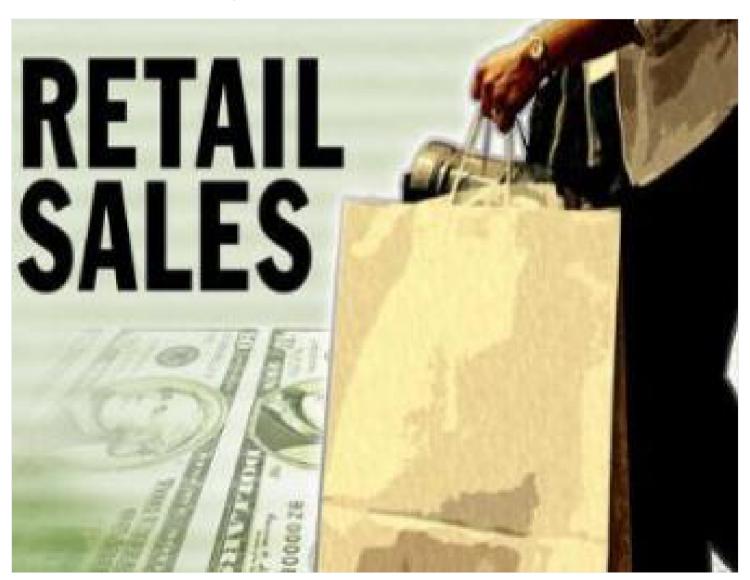
## Practice **Advisor**

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December but up 0.6% year over year. That compared with increases of 0.4% month over month and 5.3% year over year in December.

Isaac M. O'Bannon • Feb. 15, 2024



Data released by the U.S. Census Bureau shows that retail sales cooled in January but that households continued to spend, National Retail Federation Chief Economist Jack Kleinhenz said.

"Retail sales softened in January compared with the holiday season, but consumers

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January's core retail sales as defined by NRF – based on the Census data but excluding automobile dealers, gasoline stations and restaurants – were down 0.8% from December but up 2.8% year over year. Core retail sales were up 3.2% unadjusted year over year on a three-month moving average as of January.

Today's numbers are in line with the CNBC/NRF Retail Monitor, powered by Affinity Solutions, which reported Monday that January sales nearly matched December's levels. The Retail Monitor found core January retail sales were down just 0.04% seasonally adjusted from October and up 3.24% unadjusted year over year. That compared with increases of 0.19% month over month and 2.4% year over year in December.

As the leading authority and voice for the retail industry, NRF provides data on retail sales each month and also forecasts annual retail sales and spending for key periods such as the holiday season each year.

**Small Business** 

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