

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Isaac M. O'Bannon • Mar. 14, 2024



Monthly data released by the U.S. Census Bureau shows retail sales expanded in February after a strong but flat January, National Retail Federation Chief Economist Jack Kleinhenz said.

“Retail sales rebounded in a solid fashion in February, showing the consumer is still spending and pointing to underlying strength in the economy,” Kleinhenz said. “These results indicate that the economy is continuing to expand in the first quarter despite tight credit conditions and still-elevated inflation. Jobs gains, wage increases, and continued GDP growth are supporting household spending. Spending

on services remains elevated while spending on goods has softened, but both sectors

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

excluding automobile dealers, gasoline stations and restaurants – were up 0.2% seasonally adjusted from January and up 5.5% unadjusted year over year. Core retail sales were up 3.5% unadjusted year over year on a three-month moving average as of February.

On Tuesday, the [CNBC/NRF Retail Monitor](#), powered by Affinity Solutions, reported that February sales showed continued momentum on the part of consumers. The Retail Monitor found core February retail sales were up 0.95% seasonally adjusted from January and up 6.69% unadjusted year over year. Those numbers softened, however, to gains of 0.27% and 2.99% when adjusted for the leap year effect of the extra day in February this year. That compared with a decrease of 0.04% month over month and an increase of 3.24% year over year in January.

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

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved