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20% of total national labor income in 2022.

Isaac M. O'Bannon • Mar. 21, 2024



The retail industry supported 55 million full-time and part-time jobs in 2022, accounting for 26% of total U.S. employment, according to a new report released today by the National Retail Federation. The figures are up from 52 million jobs and 25% of total U.S. employment in 2018. Conducted by PwC, [The Economic Contribution of the U.S. Retail Industry](#) examines the direct, indirect and induced contribution of the retail industry to the U.S. economy.

“The retail industry continues to expand in every way possible, from the number of jobs it supports to the number of retail businesses, and its total impact on GDP,” NRF President and CEO Matthew Shay said. “As the largest private-sector employer,

American families and workers depend on a strong retail economy for continued

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establishments in the country. Retailers also directly provided 32.2 million jobs for American workers.

While retailers can range from small, local businesses to global operations, the study found that the vast majority (98.6%) had fewer than 50 employees in 2022. These firms accounted for 40.1% of all retail jobs and 35.6% of total labor income in the retail industry. Those with 50 or more employees accounted for a significant portion of retail employment (59.9%) and labor income (64.4%).

The report also examined retail's economic impact for each of the 50 states and the District of Columbia. The states with the largest total number of retail establishments in 2022 were California, Texas, Florida, New York and Georgia.

The report was released in advance of NRF's fourth annual State of Retail & the Consumer virtual discussion on the health of the American consumer, the U.S. economy and the retail industry.

[Read the full report here.](#)

Small Business

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