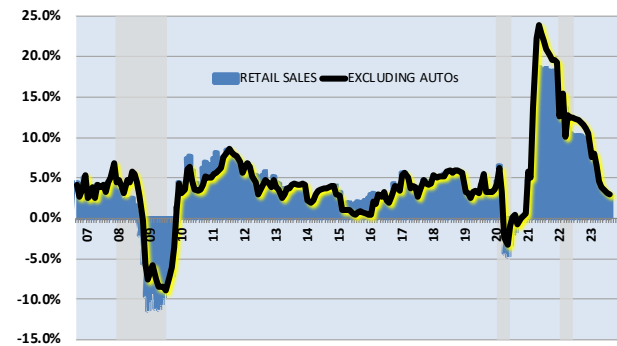




## RETAIL SALES

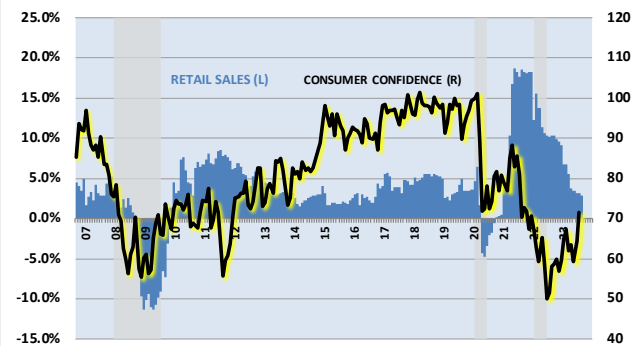
### TOTAL RETAIL SALES

ANNUAL CHANGE IN TOTAL SALES and TOTAL EXCLUDING AUTOS, Year-over-Year



### RETAIL SALES & CONSUMER CONFIDENCE

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in \$Billions	Previous YTD YoY Change							Current Month Total		Annual Change		
	Feb	Mar	Apr	May	June	July	Aug	Aug	Pct	2020	2021	2022
<b>Retail &amp; Food Services</b>	6.8%	5.6%	3.8%	3.5%	3.2%	3.1%	3.0%	\$ 719.2	100%	0.6%	19.3%	9.2%
Excluding Auto-Related	8.0%	6.6%	4.6%	3.8%	3.4%	3.1%	2.9%	577.2	-	0.5%	18.3%	10.6%
Motor Vehicles & Parts	2.1%	1.8%	0.6%	2.0%	2.7%	3.4%	3.5%	\$ 142.0	20%	1.1%	23.6%	3.3%
Furniture & Fixtures	3.5%	1.5%	-1.6%	-2.9%	-3.2%	-3.8%	-4.3%	11.4	2%	-5.4%	26.4%	1.0%
Electronics & Appliances	-1.7%	-5.3%	-1.8%	-2.7%	-1.7%	-2.1%	-2.2%	7.7	1%	-14.6%	25.2%	-6.3%
Building Materials	2.3%	-0.3%	-2.1%	-1.3%	-2.0%	-2.3%	-2.5%	43.8	6%	14.0%	13.5%	6.6%
Food & Beverage	4.9%	5.3%	4.6%	4.4%	3.8%	3.5%	3.3%	83.5	12%	11.5%	4.2%	7.6%
Health & Personal Care	7.1%	7.2%	7.2%	7.7%	7.6%	8.1%	8.0%	36.6	5%	1.7%	9.5%	3.9%
Gasoline Stations	1.5%	-4.5%	-6.9%	-10.1%	-12.5%	-14.2%	-13.6%	59.8	8%	-15.9%	36.6%	29.9%
Clothing & Accessories	5.9%	2.4%	0.9%	1.0%	1.1%	0.9%	1.4%	27.0	4%	-26.4%	48.4%	6.2%
Sporting, Hobby & Books	5.8%	4.7%	0.3%	2.2%	1.6%	1.3%	1.0%	9.3	1%	5.7%	28.6%	2.8%
General Merchandise	8.6%	6.6%	5.5%	3.9%	3.4%	3.2%	3.1%	74.5	10%	2.7%	12.1%	3.2%
Miscellaneous Retailers	7.5%	5.2%	4.2%	4.4%	4.1%	3.5%	2.7%	15.7	2%	-1.2%	27.3%	14.4%
Nonstore Retailers	9.2%	10.3%	7.4%	7.4%	7.9%	8.4%	8.0%	114.7	16%	22.1%	13.6%	11.4%
Food Services & Drinking	19.1%	17.3%	14.5%	12.9%	12.7%	12.5%	12.0%	93.1	13%	-19.5%	32.1%	16.7%

**(September 2023) .....** The Commerce Department reports US retail sales increased on a year-over-year basis by 3.0% in August. Excluding auto sales, retail sales increased at a 2.9% pace. A -13.6% decrease in gasoline sales helped to offset a 12.0% increase in food services, a 8.0% increase in e-commerce sales and 8.0% increase in health and personal care. Four of the 13 cost segments experienced year-over-year declines - representing 17% of the total cost segments.

The relative stability in retail sales is corollary to consumer confidence - namely if wage growth nears the pace of inflation and less volatility in interest rates and equity markets.

**Strategically...** The prevailing level of retail sales together with the prevailing outlook of the consumer, bears well for future spending behavior and its impact on economic growth. This also relates to e-commerce trades which has also experiences strengths in the pace of spending growth.