March Retail Sales Stronger Than Anticipated, According to NRF

Washington, April 14, 2010 – Surging past expectations, retail sales continued to show signs of improvement as consumers hit the stores for seasonal home goods, furniture and apparel. According to the National Retail Federation, March retail industry sales (which exclude automobiles, gas stations, and restaurants) increased 0.9 percent seasonally adjusted over February and 5.7 percent unadjusted year-over-year.

March retail sales released today by the U.S. Commerce Department show total retail sales (which include non-general merchandise categories such as autos, gasoline stations and restaurants) increased 1.6 percent seasonally adjusted over February and 10.0 percent unadjusted year-over-year.

"It's evident consumers were feeling much better about the economy and their finances last month," said Rosalind Wells, Chief Economist for NRF. "Pent up demand combined with an early Easter and warm Spring weather significantly boosted consumers' moods and retail sales."

Stores that sell apparel, home goods, outdoor equipment and furniture saw the biggest increases. Clothing and clothing accessory stores sales increased 2.3 percent seasonally adjusted month-to-month and 9.9 percent unadjusted year-over-year. Building material, garden equipment and supplies sales increased 3.1 percent seasonally adjusted over February and 3.3 percent unadjusted from last year. Sales at furniture and home furnishings stores increased 1.5 percent seasonally adjusted from last month and 6.5 percent unadjusted year-over-year.

Sporting goods, hobby book and music stores sales were also solid with seasonally adjusted sales increasing 1.0 percent month-to-month and 9.0 percent unadjusted year-over-year.

As the world's largest retail trade association and the voice of retail worldwide, the National Retail Federation's global membership includes retailers of all sizes, formats and channels of distribution as well as chain restaurants and industry partners from the U.S. and more than 45 countries abroad. In the U.S., NRF represents the breadth and diversity of an industry with more than 1.6 million American companies that employ nearly 25 million workers and generated 2009 sales of \$2.3 trillion. www.nff.com

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