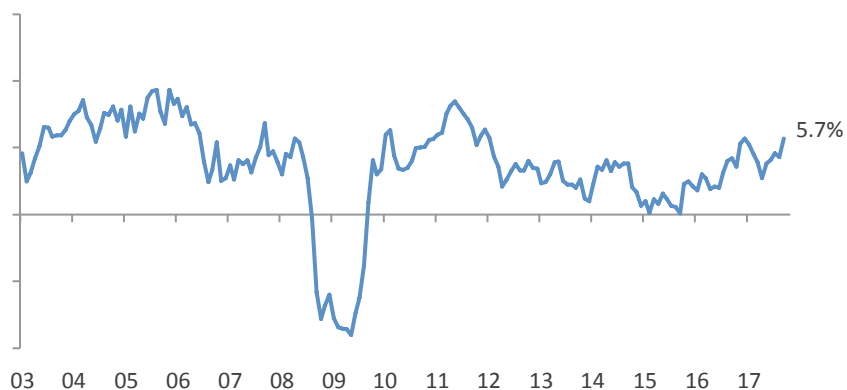


## November 2017 US Retail Sales and Traffic



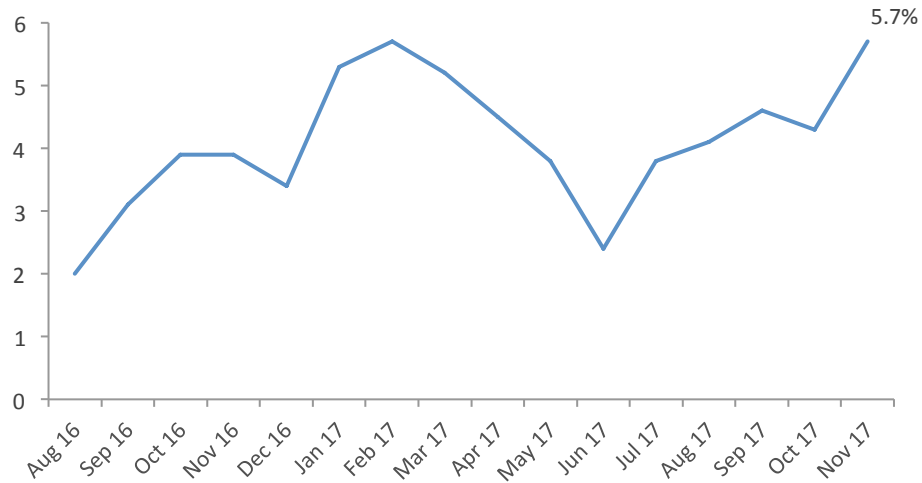
- 1) According to the US Census Bureau, US retail sales grew by 0.8% month over month in November on a seasonally adjusted basis, beating the consensus estimate of 0.3%. Data for October were revised to show sales increasing by 0.5% rather than the previously reported 0.2%.
- 2) On a year-over-year basis in November, total retail sales increased by 5.8% and retail sales excluding autos increased by 5.7%. Twelve out of 13 major store categories posted positive sales results compared with October.
- 3) According to RetailNext, metrics for in-store sales, traffic, average transaction value, sales per shopper and number of transactions were negative in November, while conversion rate and return rate metrics were positive. Retail traffic declined by 7.7% year over year during November.

**Figure 1. US Monthly Retail Sales Excluding Autos: YoY % Change**



Through November 30, 2017

Source: US Census Bureau/Haver Analytics

**Figure 2. US Monthly Retail Sales Excluding Autos: YoY % Change**


Through November 30, 2017

Source: US Census Bureau/Haver Analytics

According to the US Census Bureau, US retail sales grew by 0.8% month over month in November on a seasonally adjusted basis, beating the consensus estimate of 0.3%. Data for October were revised to show sales increasing by 0.5% rather than the previously reported 0.2%.

On a year-over-year basis in November, total retail sales increased by 5.8% and retail sales excluding autos increased by 5.7%. Twelve out of 13 major store categories posted positive sales results compared with October. In November, sales rose by 2.1% at electronics and appliance stores, by 2.5% at nonstore retailers, and by 2.8% at gasoline stations month over month. Spending at auto dealers dropped by 0.2% from October.

**Figure 3. US Store-Based Retail Metrics: YoY % Change**

	Sales	Traffic	Conv.	ATV	SPS	Tran.	% Return
<b>November</b>	(9.0)%	(7.7)%	0.8%	(1.3)%	(1.2)%	(7.6)%	0.5%
<b>October</b>	(10.9)%	(7.5)%	0.4%	(3.7)%	(3.7)%	(7.5)%	0.5%
<b>September</b>	(7.2)%	(7.3)%	0.8%	(1.0)%	0.3%	(6.0)%	0.3%
<b>August</b>	(9.5)%	(7.7)%	0.3%	(2.1)%	(2.0)%	(7.5)%	0.8%
<b>July</b>	(5.3)%	(5.5)%	0.5%	(2.4)%	(1.1)%	(3.8)%	0.5%
<b>June</b>	(8.1)%	(8.3)%	0.5%	(0.7)%	0.1%	(7.3)%	0.4%
<b>May</b>	(5.5)%	(6.1)%	0.0%	1.6%	0.6%	(7.1)%	0.4%
<b>April</b>	(8.7)%	(5.7)%	(0.9)%	2.3%	(3.4)%	(10.9)%	(0.2)%

Conv. = conversion rate, ATV = average transaction value, SPS = sales per shopper, Tran. = number of transactions and % Return = percentage of goods returned to stores

Source: RetailNext

# MONTHLY BRIEFING

According to RetailNext, metrics for store-based sales, traffic, average transaction value, sales per shopper and number of transactions were negative in November, while conversion rate and return rate metrics were positive. Retail traffic declined by 7.7% year over year during November. The average in-store transaction value was down 1.3% year over year and the number of transactions decreased by 7.6%. The conversion rate increased year over year for the sixth consecutive month in November, rising by 0.8%.

All geographic regions posted sales and traffic declines versus last November, continuing recent trends. The Midwest experienced the largest year-over-year sales decline of all regions, with sales down 13%, while the South reported the smallest decline, with sales down 6.4%.

# MONTHLY BRIEFING

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