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Retail Sales Register Solid Third Quarter Results Going into the Holiday Season

BUSINESS VALUATION , RETAIL
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Based on calculations released by the National Retail Federation (NRF) and data from the U.S. Census Bureau, retail sales in September increased three percent and the three-month moving average increased 4.5 percent over the prior year. This excludes automobiles, gas stations and restaurants and comes as retail continues a long-term pattern of improved sales. Today's numbers confirm an underlying strength in the industry and a solid trajectory going into the fourth quarter of 2018.

It is expected based on this information that consumers will spend 4.1 percent more than last year during the winter holidays. According to NRF President and CEO Matthew Shay, "The holidays are just around the corner and consumers are ready to shop. Confidence is near an all-time high, unemployment is the lowest we've seen in decades and take-home wages are up. Retailers expect strong demand this year, and are prepared with a wide array of merchandise while offering strong deals and promotions during the busiest and most competitive shopping season of the year."

This leads the NRF to assume the upcoming holiday season will continue to reflect the growth seen over the past year. The NRF expects retail sales in November and December 2018 to increase between 4.3 and 4.8 percent, which runs consistent with NRF's forecast that annual retail sales for 2018 will increase at least 4.5 percent over the prior year. The holiday forecast is based on an economic model using several indicators including consumer credit, disposable personal income and previous monthly retail sales.

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