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## **NUMERATOR MONTHLY RETAIL SALES REPORT: FEBRUARY PROJECTED RETAIL SALES DOWN 1.0% VERSUS JANUARY\***

### ***Numerator Releases Prior to U.S. Census Bureau's Advance Retail Sales Report***

CHICAGO, IL March 14, 2023 – According to the *Numerator Retail Sales Report*, projected retail sales (excluding motor vehicle & parts, gasoline, and miscellaneous retailers) were \$487 billion in February 2023, down 1.0% from the previous month and up 6.7% compared with February 2022 on a seasonally adjusted basis.

Numerator, a data and technology company providing insights into consumer behavior, has released its monthly *Numerator Retail Sales Report*, an advance projection of the US Census Bureau's monthly retail and food services sales report. Both Numerator and the US Census Bureau adjust for seasonal variation and holiday and trading-day differences, but not for price changes.

In February 2023, the sectors showing declines in retail sales from the prior month were furniture & home furnishing stores; electronics & appliance stores; clothing & clothing accessories stores; sporting goods, hobby, musical instrument, & book stores; general merchandise stores; and non-store retailers. The sectors showing increases in retail sales from the prior month were building material & garden equipment & supplies dealers; food & beverage stores; health & personal care stores; and food services & drinking places.

The *Numerator Retail Sales Report* is produced and published by Numerator under the leadership of Numerator Chief Economist, Dr. Leo Feler. The report uses Numerator's first-party and real-time consumer data, aligned with the methodology the US Census Bureau uses for its Advance Monthly Sales for Retail and Food Services report.

\* Projected sales excluding motor vehicle & parts, gasoline, and miscellaneous retailers

**Table 1. Numerator Estimated Monthly Sales for Retail and Food Services, by Kind of Business**

(Total sales are shown in millions of dollars and are estimated according to the U.S. Census Bureau's Advance Monthly Sales for Retail Trade and Food Services report.)

NAICS <sup>1</sup> code	Kind of Business	Not Adjusted				Adjusted <sup>2</sup>			
		2023	2023	2022	2022	2023	2023	2022	2022
		Feb. Numerator	Jan. Census	Feb. Census	Jan. Census	Feb. Numerator	Jan. Census	Feb. Census	Jan. Census
	<b>Retail &amp; Food Services</b>								
	Total (excl. motor vehicle & parts & gasoline stations & misc. retailers)	426,627	445,689	399,737	412,820	486,767	491,598	456,332	456,278
442	Furniture & home furn. stores.....	10,800	10,892	10,685	10,423	12,013	12,252	12,101	11,804
443	Electronics & appliance stores.....	5,751	6,284	6,426	6,718	6,719	6,936	7,516	7,399
444	Building material & garden eq. & supplies dealers.....	33,962	34,904	33,529	33,771	42,828	42,722	42,335	42,214
445	Food & beverage stores.....	74,342	78,947	69,315	74,984	82,327	81,305	76,507	76,592
446	Health & personal care stores.....	31,879	33,793	29,947	32,224	34,652	33,997	32,445	32,815
448	Clothing & clothing accessories stores.....	20,916	19,301	20,509	18,113	26,145	26,770	25,830	24,915
451	Sporting goods, hobby, musical instrument, & book stores.....	7,271	7,769	7,142	7,270	9,192	9,406	8,916	8,801
452	General merchandise stores.....	58,657	62,946	56,575	60,884	68,445	73,108	66,015	69,821
454	Nonstore retailers.....	97,171	104,277	92,870	98,618	108,814	109,650	104,114	105,700
722	Food services & drinking places.....	85,878	86,576	72,739	69,815	95,632	95,453	80,553	76,217

(1) For a full description of the NAICS codes used in this table, see <<https://www.census.gov/naics/>>.

(2) Estimates are concurrently adjusted for seasonal variation and for holiday and trading day differences, but not for price changes.



**Table 2. Numerator Estimated Change in Monthly Sales for Retail and Food Services, by Kind of Business**

(Values are shown as percents and are estimated according to the U.S. Census Bureau's Advance Monthly Sales for Retail Trade and Food Services report.)

NAICS <sup>1</sup> code	Kind of Business	Percent Change			
		Not Adjusted		Adjusted <sup>2</sup>	
		Feb. 2023 Numerator		Feb. 2023 Numerator	
		from --		from --	
		Jan. 2023 Census	Feb. 2022 Census	Jan. 2023 Census	Feb. 2022 Census
	<b>Retail &amp; Food Services</b>				
	Total (excl. motor vehicle & parts & gasoline stations & misc. retailers)	-4.3	6.7	-1.0	6.7
442	Furniture & home furn. stores.....	-0.8	1.1	-2.0	-0.7
443	Electronics & appliance stores.....	-8.5	-10.5	-3.1	-10.6
444	Building material & garden eq. & supplies dealers.....	-2.7	1.3	0.2	1.2
445	Food & beverage stores.....	-5.8	7.3	1.3	7.6
446	Health & personal care stores.....	-5.7	6.5	1.9	6.8
448	Clothing & clothing accessories stores.....	8.4	2.0	-2.3	1.2
451	Sporting goods, hobby, musical instrument, & book stores.....	-6.4	1.8	-2.3	3.1
452	General merchandise stores.....	-6.8	3.7	-6.4	3.7
454	Nonstore retailers.....	-6.8	4.6	-0.8	4.5
722	Food services & drinking places.....	-0.8	18.1	0.2	18.7

(1) For a full description of the NAICS codes used in this table, see <<https://www.census.gov/naics/>>.

(2) Estimates are concurrently adjusted for seasonal variation and for holiday and trading day differences, but not for price changes.



## **ABOUT THE *NUMERATOR RETAIL SALES REPORT***

The *Numerator Retail Sales Report* is a monthly report on retail and food services sales, by Kind of Business, derived from Numerator's first-party and real-time consumer data. Numerator is a leading provider of single-sourced, unbiased, and first-party consumer data in the US that is widely used by leading CPG brands, retailers, Wall Street, and media to gain insights into consumer behavior and economic dynamics.

For the *Numerator Retail Sales Report*, Numerator processes its data according to the methodology used by the US Census Bureau to create its Advance Monthly Sales for Retail and Food Services report, published around the middle of each month. The *Numerator Retail Sales Report* is not necessarily representative of how Numerator conducts its own in-platform reporting for retail sales; rather, it is constructed in an attempt to match the US Census Bureau's report.

The *Numerator Retail Sales Report* provides a continually improving advance projection of retail and food services sales. Each month, Numerator obtains additional information on how closely its advance estimates match the US Census Bureau's report, and it adjusts the model accordingly to improve accuracy for future reports.

## **ABOUT NUMERATOR**

[Numerator](#) is a data and technology company bringing speed and scale to consumer research. Numerator blends first-party data from over 1 million US households with advanced technology to provide insights into consumer behavior. Headquartered in Chicago, Illinois, Numerator has over 2,000 employees worldwide, and 80 of the top 100 CPG brands are Numerator clients.

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