

## News Release

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### **Comment on U.S. Bureau of Census Retail Sales Report Kathy Bostjancic, Director of Macroeconomic Analysis, The Conference Board**

March 13, 2014

#### **Shopping Paused this Winter, Will Pick Up this Spring**

Consumer spending on retail sales rose a healthy 0.3 percent in February, despite widespread inclement weather. This good result essentially offsets the declines registered in January. The core retail sales measure that excludes autos, building materials and gasoline also advanced a solid 0.3 percent supporting consumer spending in Q1. Online store sales rose a robust 1.2 percent, as shoppers turned to the internet given the inclement weather in the month. Although there is some lingering uncertainty about the strength of the labor market going forward – delivering more jobs and perhaps higher wages. There could be a further bounce this spring as some shoppers finally get out as warmer weather arrives. Still, the direction of the consumer market for the remainder of the year is more dependent on the strength of the labor market. The upscale market is and will continue to do fine. For the mid to lower-scale retail market, better weather could mean a little better sales record but sales are likely still to be constrained on the upside by sluggish wage gains.

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