

Front Lines

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“Potential to Shatter”

Ellen C. Wells

That's the verbiage the National Retail Federation used about what 2021's holiday retail sales could do to previous holiday sales records. The organization forecasts holiday sales to grow between 8.5% and 10.5% over 2020, reaching sales of up to \$859 billion (excluding auto, gas and restaurant sales, as per usual).

At the end of October, NRF released its predictions for average individual spends, what folks planned on spending money on, where folks were planning on shopping and when. While online and other non-store sales are expected to increase 11% to 15%, the team at NRF does predict more households will be shifting back to in-store shopping after a 2020 that forced a good number of them to make online purchases only.

“The outlook for the holiday season looks very bright,” NRF Chief Economist Jack Kleinhenz says. He continues to say in the press release that with folks hoping to get started with holiday shopping earlier, this may pull down inventories sooner, resulting in shortages later in the shopping season.

“However, if retailers can keep merchandise on the shelves and merchandise arrives before Christmas, it could be a stellar holiday sales season.” **GP**