

US Retail Sales Rebound, Beat Expectations



US retail sales bounced back in November amid a strong job market and lower inflation, defying economists' expectations for a decrease.

Retail sales rose 0.3% compared to the previous month — adjusted for seasonal variation — to \$705.7 billion, according to [data the US Census Bureau published](#) last week. That's up from October's 0.2% decrease. Sales also climbed 4.1% from a year earlier, versus a 2.2% year-on-year hike in October.

"Today's report highlights consumers' strength and continuing capacity to spend," said [National Retail Federation](#) (NRF) chief economist Jack Kleinhenz. "Jobs and wage gains together with falling energy prices have supported holiday shopping as we predicted. Lower inflation for goods has helped savvy consumers make smart decisions about holiday purchases."

The rise defies the Dow Jones estimate that US retail sales would decrease 1% in

November. It also falls in line with the NRF's prediction last week that sales for the month would increase. The retail organization believes seasonal sales will remain positive.

"The year-over-year comparison shows spending is on track to meet our projection for a sound holiday shopping season," explained Kleinhenz.

The NRF has predicted that total holiday retail sales for the November-to-December shopping season will increase 3% to 4% for a record total of between \$957.3 billion and \$966.6 billion.

Main image: A couple in a US shopping mall. (Shutterstock)

<https://youtu.be/Vg5QROXIFJQ>