

US Sales Still Positive in June, but Growth Slows



US retail was a mixed bag in June as sluggish economic conditions affected consumer spending.

Sales climbed 0.2% to \$689.5 billion from the previous month, adjusted for seasonal variation and holiday and trading-day differences, according to data the US Census Bureau released Tuesday. Growth was slower than in May, when sales rose 0.5% — revised from an earlier figure of 0.3%. June revenues increased 1.5% year on year.

“June retail sales confirm that while the economy may be cooling, consumers remain on solid footing and are spending on household priorities,” said Matthew Shay, CEO of the [National Retail Federation \(NRF\)](#).

Sales advanced year on year in six of the nine categories the US Census Bureau monitors, and in four categories on a month-over-month basis. Clothing and accessory stores — which include jewelry — increased 0.6% from May, seasonally adjusted, and

rose 1.3% unadjusted year on year. Online and other non-store sales were up 1.9% from May on a seasonally adjusted basis and 9.9% unadjusted year over year.

“The pace of spending is slower, but consumers are still in control of the direction of the economy thanks to the still-growing labor market and a comfortable cushion of savings,” said NRF chief economist Jack Kleinhenz. “Jobs aren’t growing as fast as they were, but employment is by no means in a slump, and if consumers have jobs, they have the willingness to spend.”

<https://youtu.be/D66ophrTPJE>

Main image: Shoppers in New York in 2015. (Shutterstock)