

RETAIL SALES

1.1 The U.S. Retail Sector

The U.S. retail industry encompasses more than 1.6 million retail establishments and employs more than 24 million people (about 1 in 5 American workers), according to the National Retail Federation (NRF, www.nrf.com).

1.2 Retail Sales

According to the Census Bureau (www.census.gov) of the U.S. Department of Commerce, total U.S. retail sales were \$6.23 trillion in 2019, a 6.0% gain from 2018.

Sales at GAFO (general merchandise, apparel, furnishings, and other) stores were \$1.30 trillion in 2019, unchanged from 2018.

Total retail and GAFO sales have been as follows:

	Total Retail	GAFO
• 2009:	\$4.07 trillion	\$1.09 trillion
• 2010:	\$4.29 trillion	\$1.11 trillion
• 2011:	\$4.60 trillion	\$1.16 trillion
• 2012:	\$4.83 trillion	\$1.19 trillion
• 2013:	\$5.01 trillion	\$1.21 trillion
• 2014:	\$5.21 trillion	\$1.24 trillion
• 2015:	\$5.35 trillion	\$1.26 trillion
• 2016:	\$5.52 trillion	\$1.26 trillion
• 2017:	\$5.75 trillion	\$1.28 trillion
• 2018:	\$6.02 trillion	\$1.30 trillion
• 2019:	\$6.23 trillion	\$1.30 trillion

GAFO sales were distributed by month in 2019 as follows:

• January:	\$ 91.8 billion
• February:	\$ 91.0 billion
• March:	\$106.4 billion
• April:	\$102.7 billion
• May:	\$110.8 billion
• June:	\$105.4 billion
• July:	\$106.6 billion
• August:	\$114.0 billion
• September:	\$100.0 billion

- October: \$106.4 billion
- November: \$121.3 billion
- December: \$148.2 billion

1.3 Sales by Category

Retail sales in 2019 for stores in the GAFO categories were as follows:

- General merchandise stores, including leased departments (NAICS 452): \$712.3 billion
 - Superstores and warehouse clubs (NAICS 45291): \$491.9 billion
 - Discount department stores, including leased departments (NAICS 452112): \$ 92.5 billion
 - Variety stores and miscellaneous (NAICS 45299): \$ 85.2 billion
 - Conventional and national chain department stores, including leased departments (NAICS 452111): \$ 42.6 billion
- Apparel and accessories stores (NAICS 448): \$269.6 billion
 - Family clothing (NAICS 44814): \$111.4 billion
 - Women's ready-to-wear (NAICS 44812): \$ 40.6 billion
 - Shoe stores (NAICS 4482): \$ 38.4 billion
 - Jewelry stores (NAICS 44831): \$ 33.4 billion
 - Men's and boy's clothing (NAICS 44811): \$ 9.1 billion
- Furniture and home furnishings (NAICS 442): \$117.1 billion
- Electronics and appliance stores (NAICS 443): \$ 97.6 billion
- Sporting goods stores (NAICS 45111): \$ 41.8 billion
- Gift, novelty, and souvenir stores (NAICS 45322): \$ 19.1 billion
- Used merchandise stores (NAICS 4533): \$ 17.8 billion
- Hobby, toy, and game stores (NAICS 45112): \$ 14.4 billion
- Office supplies and stationary stores (NAICS 45321): \$ 11.4 billion
- Book stores (NAICS 451211): \$ 10.0 billion

Retail sales in non-GAFO retail categories in 2019 were as follows:

- Motor vehicles and parts stores (NAICS 441): \$1.252 trillion
- Food and beverage stores, not including restaurants (NAICS 445): \$ 777.1 billion
- Non-store retailers (NAICS 454): \$ 777.1 billion
- Restaurants and drinking places (NAICS 722): \$ 770.8 billion
- Gasoline stations (NAICS 447): \$ 513.4 billion
- Building materials, home improvement and gardening equipment, and supplies dealers (NAICS 444): \$ 379.9 billion
- Health and personal care stores, including pharmacies and drug stores (NAICS 446): \$ 354.5 billion
- Automotive parts and tire stores (NAICS 4413): \$ 96.1 billion

1.4 Retail Sales By State

According to the National Retail Federation, retail sales are distributed by state as follows:

	Pct. of National Total	Retail Sales
• Alabama:	1.50%	\$ 55.32 billion
• Alaska:	0.26%	\$ 9.58 billion
• Arizona:	2.24%	\$ 82.61 billion
• Arkansas:	0.91%	\$ 33.56 billion
• California:	11.90%	\$438.87 billion
• Colorado:	1.70%	\$ 62.69 billion
• Connecticut:	1.25%	\$ 46.10 billion
• Delaware:	0.37%	\$ 13.64 billion
• District of Columbia:	0.15%	\$ 5.53 billion
• Florida:	7.30%	\$269.22 billion
• Georgia:	3.01%	\$111.00 billion
• Hawaii:	0.50%	\$ 18.44 billion
• Idaho:	0.51%	\$ 18.80 billion
• Illinois:	4.05%	\$149.36 billion
• Indiana:	1.99%	\$ 73.39 billion
• Iowa:	0.92%	\$ 33.92 billion
• Kansas:	0.79%	\$ 29.13 billion
• Kentucky:	1.26%	\$ 46.46 billion
• Louisiana:	1.33%	\$ 49.05 billion
• Maine:	0.51%	\$ 18.80 billion
• Maryland:	1.99%	\$ 73.39 billion
• Massachusetts:	2.34%	\$ 86.29 billion
• Michigan:	3.10%	\$114.32 billion
• Minnesota:	1.80%	\$ 66.38 billion
• Mississippi:	0.89%	\$ 32.82 billion
• Missouri:	1.97%	\$ 72.65 billion
• Montana:	0.36%	\$ 13.27 billion
• Nebraska:	0.62%	\$ 22.86 billion
• Nevada:	1.14%	\$ 42.04 billion
• New Hampshire:	0.67%	\$ 24.70 billion
• New Jersey:	3.12%	\$115.06 billion
• New Mexico:	0.62%	\$ 22.86 billion
• New York:	5.93%	\$218.69 billion
• North Carolina:	2.89%	\$106.58 billion
• North Dakota:	0.25%	\$ 9.22 billion
• Ohio:	3.39%	\$125.02 billion
• Oklahoma:	1.00%	\$ 36.88 billion
• Oregon:	1.27%	\$ 46.83 billion
• Pennsylvania:	4.07%	\$150.10 billion
• Rhode Island:	0.34%	\$ 12.53 billion

- South Carolina: 1.36% \$ 50.15 billion
- South Dakota: 0.32% \$ 11.80 billion
- Tennessee: 2.10% \$ 77.44 billion
- Texas: 7.49% \$276.23 billion
- Utah: 0.84% \$ 30.97 billion
- Vermont: 0.25% \$ 9.22 billion
- Virginia: 2.63% \$ 96.99 billion
- Washington: 2.26% \$ 83.34 billion
- West Virginia: 0.54% \$ 19.91 billion
- Wisconsin: 1.80% \$ 66.38 billion
- Wyoming: 0.21% \$ 7.74 billion

1.5 Market Resources

Estimates Of Monthly Retail and Food Services Sales By Kind Of Business, U.S. Department of Commerce. (www.census.gov/retail/marts/www/marts_current.pdf)

Monthly and Annual Retail Trade, U.S. Department of Commerce. (www.census.gov/retail)

National Retail Federation, 1101 New York Avenue NW, Washington, DC 20005. (202) 783-7971. (www.nrf.com)

IMPACT OF THE PANDEMIC

2.1 Impact On U.S. Retail

Retail sales saw their biggest monthly drops on record during March and April 2020 as the coronavirus pandemic forced many stores to temporarily close across the nation. Stay-at-home orders also caused a drop in gasoline sales. Sales soared, however, at grocery stores and were up at other retailers deemed 'essential.'

“COVID-19 has hit the retail industry unevenly. This is a market of haves and have-nots. The haves are the stores that remain open with lines out the doors ... while the have-nots are the stores that have closed and are taking the brunt of the impact of the pandemic.”

Jack Kleinhenz, Ph.D., Chief Economist
National Retail Federation, 4/15/20

The U.S. Census Bureau (www.census.gov) reported that overall retail sales during March 2020 were down 8.3% seasonally adjusted from February 2020 and down 5.7% unadjusted year-over-year. Changes by retail sector were as follows:

	Month-Over-Month	Year-Over-Year
• Building materials and garden supply stores:	-0.5%	4.7%
• Clothing and accessories stores:	-49.4%	-49.8%
• Electronics and appliance stores:	-11.6%	-11.6%
• Furniture and home furnishings stores:	-21.1%	-18.3%
• General merchandise stores incl. warehouse clubs:	7.1%	7.9%
• Grocery stores:	28.6%	30.9%
• Health and personal care stores incl. pharmacies:	5.0%	5.3%
• Online and non-store sales:	4.9%	14.2%
• Sporting goods stores:	-17.8%	-16.3%

The Census Bureau reported that overall retail sales during April 2020 were down 8.7% seasonally adjusted from March 2020 and down 6.2% unadjusted year-over-year. Changes by retail sector were as follows:

	Month-Over-Month	Year-Over-Year
• Building materials and garden supply stores:	-3.5%	0.4%
• Clothing and accessories stores:	-78.8%	-89.3%
• Electronics and appliance stores:	-60.6%	-64.8%
• Furniture and home furnishings stores:	-58.7%	-66.5%
• General merchandise stores incl. warehouse clubs:	-20.8%	-14.9%
• Grocery stores:	-13.1%	13.2%
• Health and personal care stores incl. pharmacies:	-15.2%	-10.4%
• Online and non-store sales:	8.4%	21.6%
• Sporting goods stores:	-38.0%	-48.9%

For comparison, the decline in retail sales in November 2008, during the Great Recession, was 4.3%.

“Shuttered flagships. Empty malls. Canceled orders. Risks of bankruptcy. The coronavirus has hit the behemoths of the retail world. At a time when retailers should be putting in orders for the all-important holiday shopping season, stores are furloughing tens of thousands of corporate and store employees, hoarding cash, and desperately planning how to survive this crisis.”

The New York Times, 4/21/20

2.2 Closures, Bankruptcies and Liquidations

Many retailers have been struggling in recent years amid slumping sales, increased competition from online sellers, declining customer visits to malls, and pressure from discount stores. The pandemic and subsequent recession accelerated the rate of retail closures and bankruptcies.

UBS (www.ubs.com) forecasts that 100,000 U.S. retail stores will close by fiscal year 2025. The following sectors are expected to have the highest number of closures

- Apparel: 24,000
- Consumer electronics: 12,000
- Home furnishings: 11,000
- Groceries/supermarkets: 11,000

The following bankruptcies were filed following the onset of the pandemic:

Date	Company	Stores
• May 4, 2020	J.Crew (Brands: J.Crew and Madewell):	490
• May 7, 2020	Neiman Marcus:	43
• May 10, 2020	Stage Stores (Brands: Palais Royal, Bealls, and Goody's):	738
• May 15, 2020	J.C. Penney	1,100
• May 27, 2020	Tuesday Morning:	711

Pier 1 Imports announced in May 2020 that it would close all of its stores. The company had filed for bankruptcy in February 2020 and planned at that time to close about one-half of its locations.

G-III Apparel Group Ltd. announced on June 4, 2020, the liquidation of its retail operations segment and closure of its 110 Wilsons Leather and 89 G.H. Bass stores.

2.3 Department Stores

Department stores have been dealt blow after blow in the past decade, but nothing compares to the shock the weakened industry has taken from the coronavirus pandemic. The entire executive team at Lord & Taylor was let go in April. Nordstrom canceled orders and put off paying its vendors. The Neiman Marcus Group declared bankruptcy.

A report by Green Street Advisors (www.greenstreetadvisors.com) suggests that about half of mall-based department stores will close by 2025.

“The department stores, which have been failing slowly for a very long time, really don’t get over this. The genre is toast, and looking at the other side of this, there are very few who are likely to survive.”

Prof. Mark A. Cohen, Ph.D.
 Director of Retail Studies
 Columbia University Business School
The New York Times, 4/21/20

2.4 Small Independent Retailers

Small retailers with 50 or fewer employees make up 98.6% of all retail firms and employ 39.8% of all retail employees, according to SCORE Association (www.score.org). While challenges to large chain retailers received most media attention during the pandemic, small businesses were equally impacted.

An April 2020 study by the National Bureau of Economic Research (NBER, www.nber.org) found that 43% of small retailers temporarily closed during the pandemic shutdown and had, on average, reduced their employee counts by 40% relative to January 2020.

The median small retailer has more than \$10,000 in monthly expenses and less than one month of cash on hand.

“There’s no question ... this will be catastrophic. For many small retailers, almost assuredly the answer will be closure.”

Prof. Edward Glaeser, Ph.D., Economist
Harvard University and NBER
The New York Times, 4/15/20

2.5 Essential Retailers Thrive

Essential retailers experienced an increased demand at the onset of the pandemic. The following are examples:

- Kroger reported same-store sale (excluding fuel) increased 30% in March 2020.
- Costco reported comparable sales increases (excluding fuel) of 11.6% in February 2020 and 12.1% in March 2020.
- Although Walmart does not report monthly sales figures, Bloomberg News estimated that sales at U.S. Walmart locations rose 17% in March 2020.

“Essential retailers have emerged as perhaps the most critical resource after healthcare workers that Americans have.”

Mass Market Retailers, 4/20/20

The National Retail Federation (NRF, www.nrf.com) reported retailer hirings in March 2020 and April 2020 as follows:

- Instacart: 300,000
- Walmart: 150,000
- CVS: 50,000
- Dollar General: 50,000
- 7-Eleven: 20,000
- Kroger: 10,000

“Crucial merchants like grocery chains, discount stores and drug stores are in need of additional staff and have expanded opportunities for employment – creating an economic opportunity for displaced workers and those seeking jobs in a time of uncertainty.”

National Retail Federation, 5/2/20

2.6 Decline In Imports

The Global Port Tracker, published monthly by the NRF, assesses import arrivals at major U.S. ports. Imports are measured in Twenty-Foot Equivalent Units (TEU); one TEU is one 20-foot-long cargo container or its equivalent.

The NRF assesses imports and year-over-year changes as follows:

- March 2020: 1.37 million TEU (-14.8%)
- April 2020: 1.51 million TEU (-13.4%)
- May 2020: 1.47 million TEU (-20.4%)
- June 2020: 1.46 million TEU (-18.6%)
- July 2020: 1.58 million TEU (-19.3%)
- August 2020: 1.73 million TEU (-12.0%)
- September 2020: 1.70 million TEU (-9.3%)

“Imports at major U.S. retail container ports are expected to see double-digit year-over-year declines this spring and summer as the economic effects of the coronavirus pandemic continue.”

National Retail Federation, 5/8/20

2.7 Market Resources

Coronavirus Resources for Retailers: Updated information about COVID-19, National Retail Federation.

(<https://nrf.com/resources/retail-safety-and-security-tools/coronavirus-resources-retailers>)

Retail Store Tracker: Year-to-Date Closures, Coresight Research.

(www.coresight.com/retail-store-tracker/)

RETAIL CENSUS

3.1 Overview

The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. NAICS codes for retail establishments are as follows:

- 441 Motor Vehicle and Parts Dealers
- 442 Furniture and Home Furnishings Stores
- 443 Electronics and Appliance Stores
- 444 Building Material and Garden Equipment and Supplies Dealers
- 445 Food and Beverage Stores
- 446 Health and Personal Care Stores
- 447 Gasoline Stations
- 448 Clothing and Clothing Accessories Stores
- 451 Sporting Goods, Hobby, Musical Instrument, and Book Stores
- 452 General Merchandise Stores
- 453 Miscellaneous Store Retailers
- 454 Nonstore Retailers

3.2 Employment And Establishment Counts

By NAICS code, the numbers of employees and establishments in the retail sector are as follows (source: *County Business Patterns 2018*, U.S. Census Bureau, March 2020):

NAICS		Establishments	Employ ees
44-45	Retail trade:	1,050,537	15,723,203
441	Motor vehicle and parts dealers:	118,859	2,016,013
4411	Automobile dealers:	47,148	1,332,120
4412	Other motor vehicle dealers:	13,814	150,775
4413	Automotive parts, accessories, and tire stores:	57,897	533,118
442	Furniture and home furnishings stores:	50,643	460,500
4421	Furniture stores:	23,615	208,946
4422	Home furnishings stores:	27,028	251,554

443	Electronics and appliance stores:	30,473	320,956
444	Building material, garden equipment dealers:	75,128	1,305,091
4441	Building material and supplies dealers:	57,540	1,147,422
4442	Lawn and garden equipment and supplies stores:	17,588	157,669
445	Food and beverage stores:	150,239	3,129,973
4451	Grocery stores:	93,368	2,798,138
4452	Specialty food stores:	22,361	161,361
4453	Beer, wine, and liquor stores:	34,510	170,474
446	Health and personal care stores:	97,365	1,014,206
447	Gasoline stations:	112,866	943,917
448	Clothing and clothing accessories stores:	143,208	1,757,843
4481	Clothing stores:	96,195	1,392,563
4482	Shoe stores:	24,716	243,456
4483	Jewelry, luggage, and leather goods stores:	22,297	121,824
451	Sporting goods, hobby, musical instrument, book stores:	45,079	535,136
4511	Sporting goods, hobby, and musical instrument stores:	37,597	452,499
4512	Book stores and news dealers:	7,482	82,637
452	General merchandise stores:	53,749	2,702,588
4522	Department stores:	4,351	476,826
4523	General merchandise stores, including warehouse clubs and supercenters:	49,398	2,225,762
453	Miscellaneous store retailers:	109,244	757,614
4531	Florists:	12,661	56,637
4532	Office supplies, stationery, and gift stores:	27,344	216,946
4533	Used merchandise stores:	20,350	199,693
4539	Other miscellaneous store retailers:	48,889	284,338
454	Nonstore retailers:	77,596	761,971
4541	Electronic shopping and mail-order houses:	41,490	534,134
4542	Vending machine operators:	3,727	41,322
4543	Direct selling establishments	32,379	186,515

PART XII: HOME FURNISHINGS & HOUSEWARES

MARKET ASSESSMENT: FURNITURE/DECOR STORES

68.1 Spending At Furniture and Home Decor Stores

According to the Census Bureau (www.census.gov) of the U.S. Department of Commerce, total sales at furniture, home furnishings and decor, floor covering, and other furnishings stores (NAICS Code 442) have been as follows:

• 2010:	\$ 85.41 billion	• 2015:	\$106.78 billion
• 2011:	\$ 87.65 billion	• 2016:	\$110.51 billion
• 2012:	\$ 91.55 billion	• 2017:	\$115.68 billion
• 2013:	\$ 94.88 billion	• 2018:	\$116.61 billion
• 2014:	\$ 99.72 billion	• 2019:	\$117.10 billion

Sales in 2019 were distributed by month as follows:

• January:	\$ 8.58 billion	• July:	\$ 9.88 billion
• February:	\$ 8.38 billion	• August:	\$10.28 billion
• March:	\$ 9.79 billion	• September:	\$ 9.79 billion
• April:	\$ 9.27 billion	• October:	\$ 9.92 billion
• May:	\$10.00 billion	• November:	\$10.75 billion
• June:	\$ 9.46 billion	• December:	\$10.99 billion

68.2 Furniture Stores

Sales at furniture stores (NAICS Code 4421) have been as follows (source: Census Bureau):

• 2010:	\$46.59 billion	• 2015:	\$57.40 billion
• 2011:	\$47.58 billion	• 2016:	\$58.56 billion
• 2012:	\$49.67 billion	• 2017:	\$59.66 billion
• 2013:	\$50.52 billion	• 2018:	\$63.68 billion
• 2014:	\$53.28 billion	• 2019:	\$64.17 billion

68.3 Home Decor And Furnishings Stores

Sales at home furnishings and decor stores (NAICS Code 4422) have been as follows (source: Census Bureau):

• 2010:	\$38.81 billion	• 2015:	\$49.38 billion
• 2011:	\$40.07 billion	• 2016:	\$51.95 billion
• 2012:	\$41.88 billion	• 2017:	\$56.01 billion
• 2013:	\$44.36 billion	• 2018:	\$52.94 billion
• 2014:	\$46.44 billion	• 2019:	\$52.93 billion

68.4 Retail Census

According to *County Business Patterns* (April 2020 edition), published by the Census Bureau, there are 50,643 retail stores in the sector. Combined they have 460,500 employees.

Subsector store counts and employment are as follows:

NAICS	Category	Establishments	Employees
• 4421	Furniture stores:	23,615	208,946
• 4422	Home furnishings stores:	27,028	251,554
• 44221	Floor covering stores:	11,031	68,883

MARKET ASSESSMENT: RETAIL PRODUCTS

69.1 Total Product Spending

According to *2019 State of the Industry*, by *Home Furnishings News (HFN)*, sales of home furnishings in 2018 were \$204.5 billion, a 3.1% increase over the prior year.

69.2 Sales For Product Categories

Distribution of home furnishings sales in 2018 by category was as follows (change from previous year in parenthesis):

- Furniture: \$114.73 billion (2.8%)
- Housewares: \$ 44.08 billion (2.1%)
- Textiles: \$ 21.42 billion (1.4%)
- Lighting: \$ 11.16 billion (3.1%)
- Rugs: \$ 6.32 billion (1.5%)
- Tabletop: \$ 5.49 billion (1.4%)

Category sales were distributed as follows (change from previous year in parenthesis):

Housewares

- Home environment/floor care: \$9.72 billion (2.1%)
- Kitchen electrics: \$7.72 billion (1.5%)
- Personal care electrics: \$6.96 billion (2.5%)
- Cleaning: \$5.21 billion (1.1%)
- Storage: \$5.05 billion (0.6%)
- Cookware: \$4.00 billion (5.1%)
- Kitchen tools & gadgets: \$3.00 billion (4.2%)
- Cutlery: \$1.24 billion (0.9%)
- Bakeware: \$1.15 billion (1.8%)

Tabletop

- Beverageware: \$2.30 billion (1.5%)
- Dinnerware: \$2.05 billion (1.7%)
- Flatware: \$ 887 million (1.3%)

Rugs

- Area rugs: \$4.99 billion (1.3%)
- Accent and bath rugs: \$1.32 billion (2.2%)

Textiles

- Top-of-bed: \$5.07 billion (0.2%)
- Sheets: \$3.03 billion (1.5%)
- Bath towels: \$2.52 billion (0.2%)
- Kitchen and dining: \$2.21 billion (2.2%)
- Bed pillows: \$1.30 billion (0.7%)
- Mattress pads/protectors: \$ 859 million (-0.2%)

Furniture

- Bedroom case goods: \$20.10 billion (3.7%)
- Stationary sofas: \$17.70 billion (3.9%)
- Mattresses: \$17.10 billion (3.8%)
- Occasional furniture: \$15.52 billion (3.4%)
- Dining room case goods: \$13.47 billion (3.0%)
- Motion sofas: \$ 5.44 billion (4.4%)
- Recliners: \$ 5.29 billion (2.7%)
- Outdoor furniture: \$ 5.09 billion (4.8%)

Lighting

- Portable lighting: \$6.79 billion (3.5%)
- Lighting fixtures: \$4.37 billion (2.4%)

69.3 Retail Channels

Home furnishings sales in 2018 were distributed by retail channel as follows (change from previous year in parenthesis):

- Furniture stores: \$51.16 billion (2.5%)
- Discount department stores: \$47.08 billion (4.0%)
- Specialty stores: \$28.99 billion (2.8%)
- Online: \$27.86 billion (9.8%)
- Other: \$19.28 billion (0.1%)
- Warehouse clubs: \$10.29 billion (1.9%)
- Department stores: \$ 6.00 billion (-9.3%)
- Designers: \$ 7.46 billion (1.9%)
- Home improvement centers: \$ 6.34 billion (2.2%)

69.4 Market Resources

Home Furnishings News (HFN), 333 Seventh Avenue, New York, NY 10001.
(212) 630-4000. (www.hfnmag.com)

TOP RETAILERS

70.1 Market Leaders

According to *HFN*, the following retailers had the highest home furnishings sales in 2019:

• Walmart:	\$23.87 billion
• Target Corp:	\$14.27 billion
• Amazon.com:	\$11.56 billion
• Bed Bath & Beyond:	\$10.71 billion
• T.J.Maxx/Marshalls:	\$ 8.47 billion
• Wayfair:	\$ 7.38 billion
• Costco:	\$ 7.32 billion
• HomeGoods:	\$ 6.36 billion
• Williams-Sonoma:	\$ 5.78 billion
• Lowe's:	\$ 5.70 billion
• Home Depot:	\$ 5.77 billion
• Ashley HomeStore:	\$ 5.67 billion
• Ikea:	\$ 4.75 billion
• Ross Stores:	\$ 4.01 billion
• Macy's:	\$ 3.93 billion
• Kohl's:	\$ 3.59 billion
• QVC:	\$ 3.15 billion
• Mattress Firm:	\$ 3.14 billion
• Big Lots:	\$ 2.66 billion
• Rooms To Go:	\$ 2.56 billion
• Berkshire Hathaway:	\$ 2.41 billion
Brands: Jordan's Furniture, Nebraska Furniture Mart, RC Willey Home Furnishings, Star Furniture	
• RH:	\$ 2.36 billion
• Kroger:	\$ 2.32 billion
• Sam's Club:	\$ 2.11 billion
• Dollar Tree:	\$ 2.05 billion
• Walgreens:	\$ 1.78 billion
• Aaron's:	\$ 1.74 billion
• Sleep Number:	\$ 1.65 billion
• Hobby Lobby Stores:	\$ 1.65 billion
• Dollar General:	\$ 1.64 billion
• Bob's Discount Furniture:	\$ 1.61 billion

• Crate and Barrel:	\$ 1.60 billion
• Raymour & Flanigan:	\$ 1.48 billion
• La-Z-Boy Furniture Galleries:	\$ 1.30 billion
• Michaels Stores:	\$ 1.22 billion
• Overstock.com:	\$ 1.18 billion
• J.C. Penney:	\$ 1.17 billion
• CVS Pharmacy:	\$ 1.12 billion
• Burlington:	\$ 1.09 billion
• BJ's Wholesale Club:	\$ 1.06 billion
• Art Van:	\$ 1.04 billion
• Tuesday Morning:	\$ 975 million
• American Signature:	\$ 973 million
• Pier 1 Imports:	\$ 890 million
• Ethan Allen:	\$ 827 million
• Haverty's:	\$ 802 million
• Rent-A-Center:	\$ 725 million
• RiteAid:	\$ 680 million
• Staples:	\$ 672 million
• Sears:	\$ 388 million

70.2 Market Resources

Home Furnishings News (HFN), 333 Seventh Avenue, New York, NY 10001.
(212) 630-4000. (www.hfnmag.com)

LARGEST HOME FURNISHINGS COMPANIES

71.1 Top Suppliers Of Home Furnishings Products

Home Furnishings News ranked the largest suppliers of home furnishings products based on annual U.S. sales as follows:

- Whirlpool: \$9.52 billion
Products: major appliances, housewares
- AB Electrolux: \$4.23 billion
Products: major appliances, housewares
- Newell Rubbermaid: \$1.75 billion
Products: housewares, window treatments
- Mohawk: \$1.32 billion
Products: floor coverings
- La-Z-Boy: \$1.19 billion
Products: furniture
- Jarden: \$1.15 billion
Products: housewares, tabletop
- Sealy: \$1.14 billion
Products: mattresses
- Furniture Brands International: \$1.11 billion
Products: furniture
- Leggett & Platt: \$1.05 billion
Products: furniture
- Tempur-Pedic: \$1.00 billion
Products: mattresses
- Hunter Douglas: \$ 975 million
Products: window treatments
- Helen of Troy: \$ 843 million
Products: housewares
- Select Comfort: \$ 743 million
Products: mattresses
- Techtronic Industries: \$ 722 million
Products: housewares
- NACCO Housewares Group: \$ 714 million
Products: Housewares
- Ethan Allen: \$ 709 million
Products: furniture, textiles, decor
floor coverings
- BSH: \$ 672 million
Products: major appliances, housewares
Brands: Bosch, Siemens

- Libbey: \$ 596 million
Products: tabletop
- Lifetime Brands: \$ 444 million
Products: housewares, tabletop
- Flexsteel: \$ 335 million
Products: furniture

71.2 Market Resources

Home Furnishings News (HFN), 333 Seventh Avenue, New York, NY 10001.
(212) 630-4000. (www.hfnmag.com)

ONLINE RETAIL

72.1 Market Assessment

According to eMarketer (www.emarketer.com), U.S. home furnishings and furniture retail e-commerce sales in 2018 were \$50.3 billion, an 18.2% increase from the prior year.

“The home furnishings category encompasses home decor and products like bedding, flatware and curtains that are relatively inexpensive to ship as well as larger products like furniture, mattresses and rugs often associated with delivery surcharges, which are a factor holding back this sector online. That is changing, though, as pure play online retailers like Wayfair and Overstock.com have grown in popularity and multichannel retailers like Williams-Sonoma and Restoration Hardware translate catalog success to digital sales.”

eMarketer

72.2 Market Leaders

According to 1010data (www.1010data.com), online furniture marketshare leaders in 2019 were as follows:

- Wayfair.com: 33.4%
- Amazon.com: 29.7%
- Walmart.com: 4.7%
- Macys.com: 3.7%
- Costco.com: 3.2%

- Potterybarn.com: 3.2%
- Overstock.com: 3.0%
- Homedepot.com: 2.7%
- Target.com: 2.6%
- Westelm.com: 2.1%
- Ikea.com: 1.8%

Wayfair, the market leader in the online furniture and furnishings market, ranks #12 among all U.S. online retailers, according to Digital Commerce 360 (www.digitalcommerce360.com).

Wayfair sales have been as follows:

- 2015: \$2.25 billion
- 2016: \$3.38 billion
- 2017: \$4.72 billion
- 2018: \$6.77 billion
- 2019: \$9.12 billion

According to eMarketer, e-commerce accounts for 52.8% of sales for Williams-Sonoma and its portfolio of brands including West Elm and Pottery Barn.