



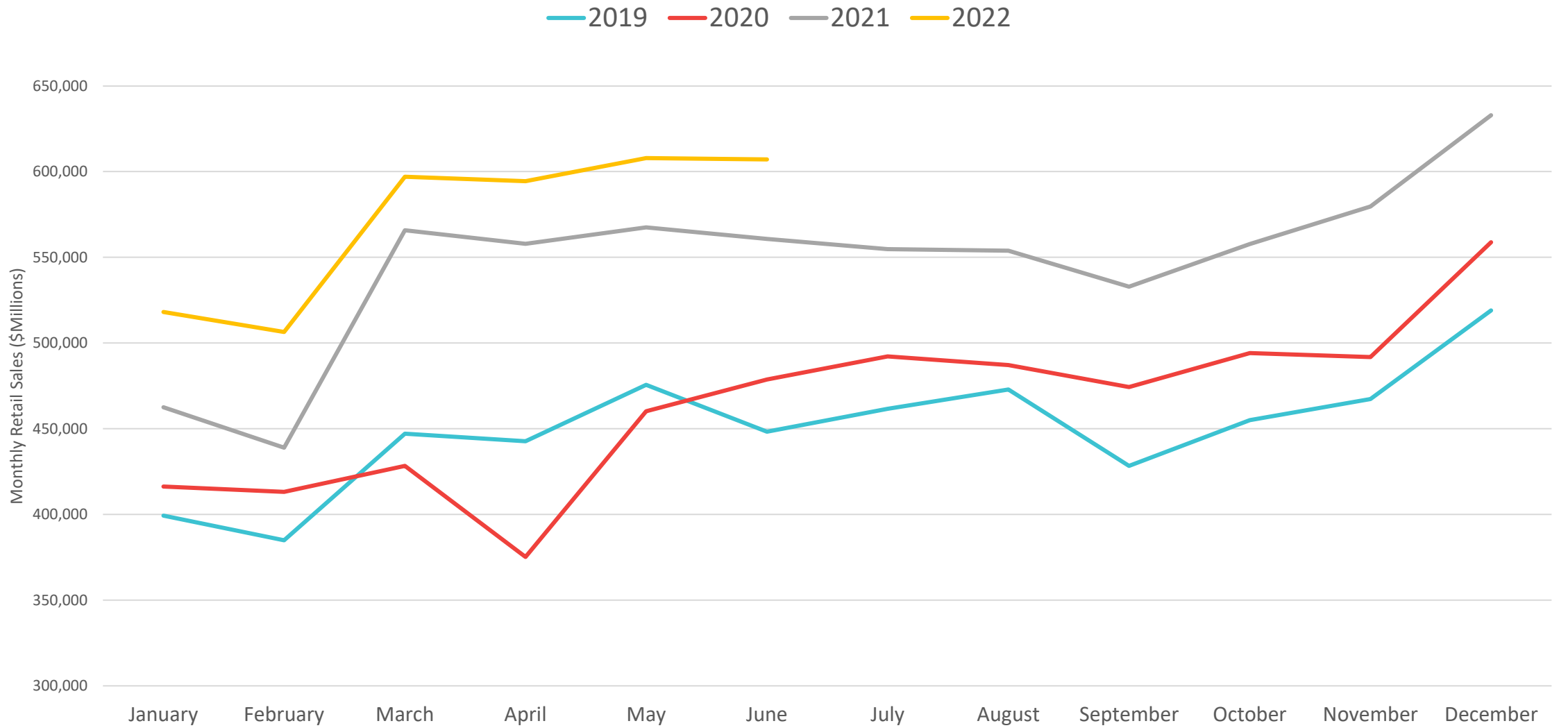
Retail Overview

Mark Mathews

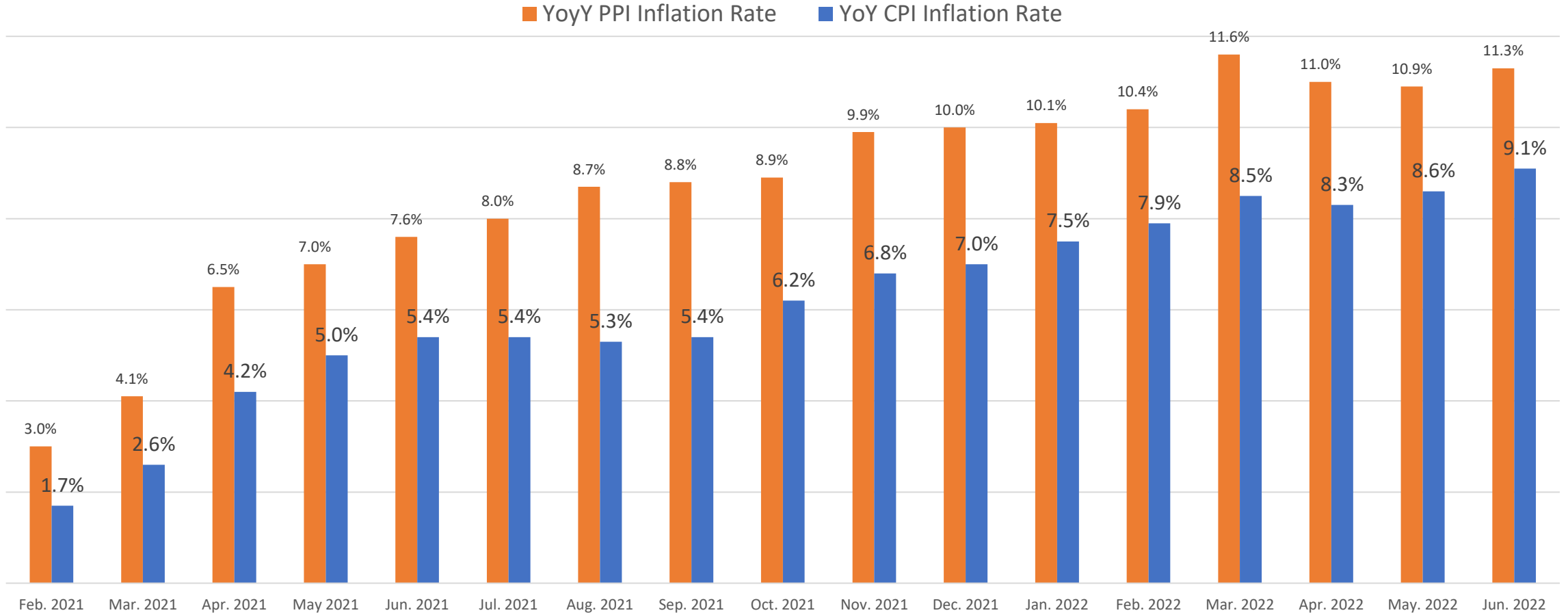
Vice President, Research Development & Industry Analysis

National Retail Federation

Monthly Retail Sales by Year



CPI & PPI Year-over-Year Inflation



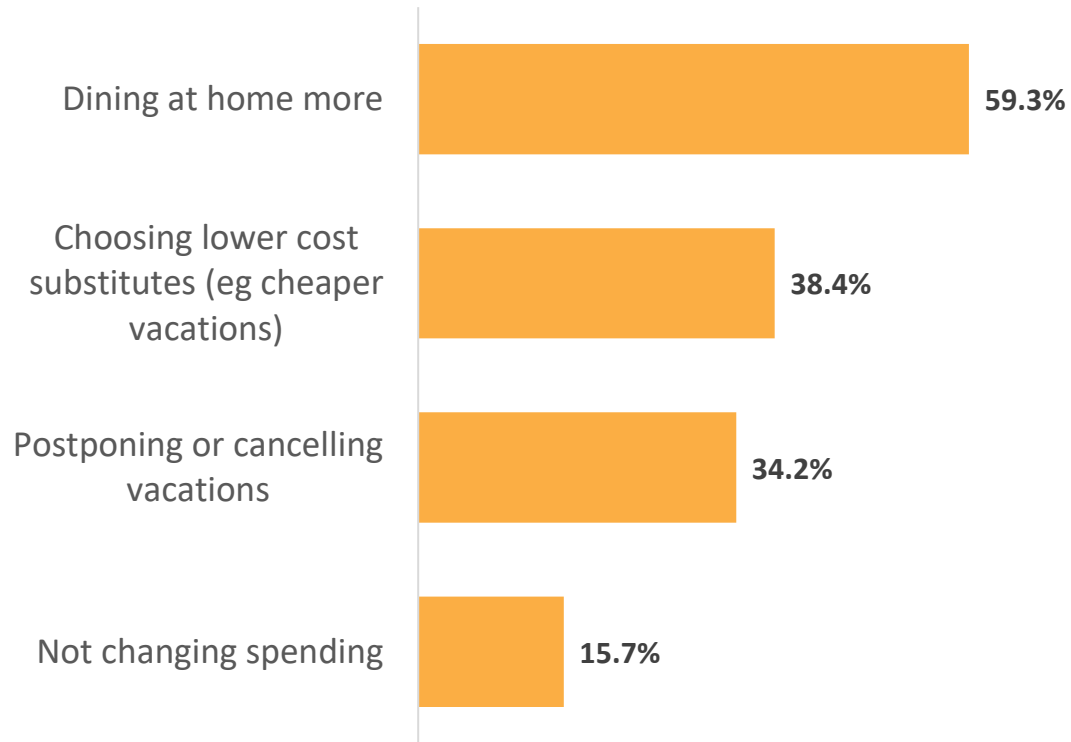
Consumer Behavior in an Inflationary Environment

Top five ways consumers are reacting to higher prices on **everyday necessities**

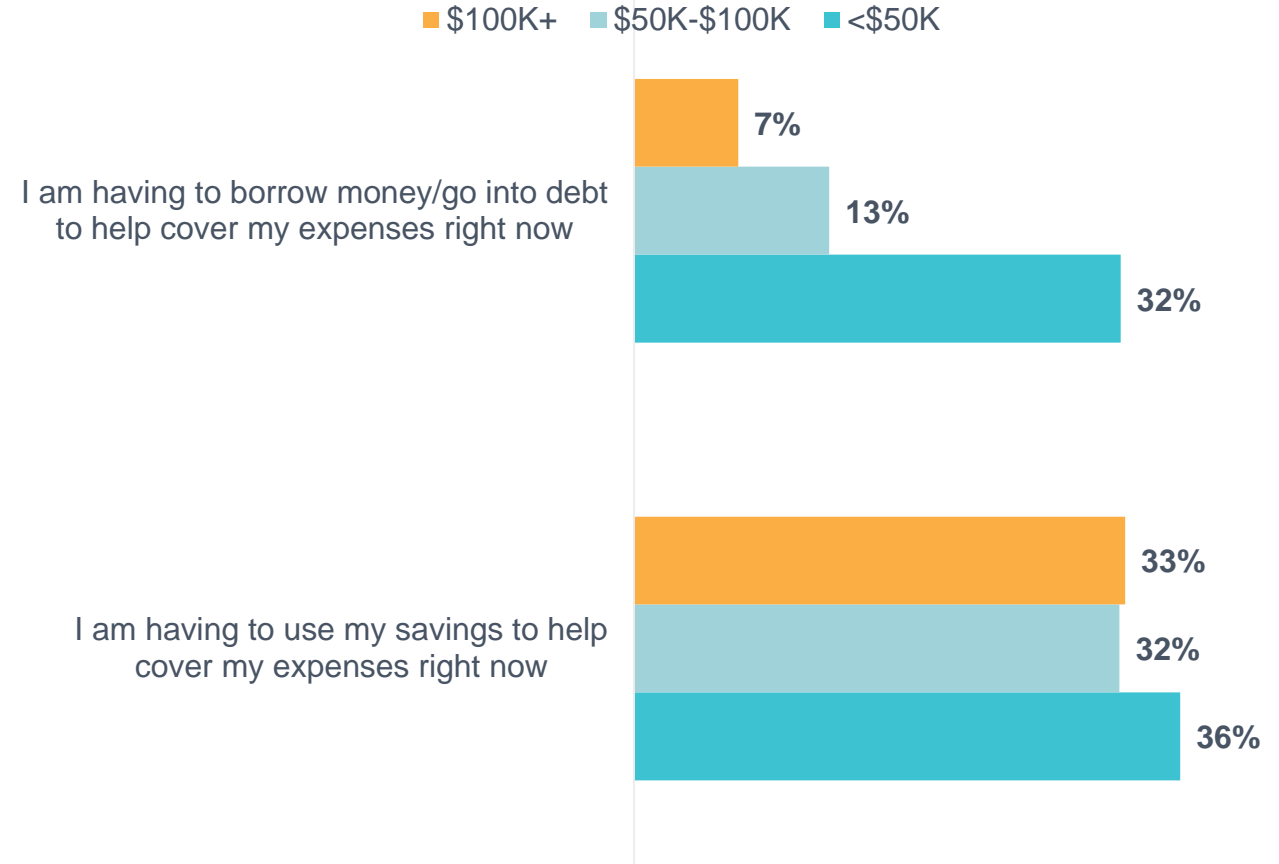


How Are Consumers Protecting Spending on Necessities?

Shift spend from other categories



Savings & Borrowing



Inflationary Impact on Back-to-Class Expenditures

Price Increase by Category (2019-2022) vs. Growth in Back-to-Class Spend



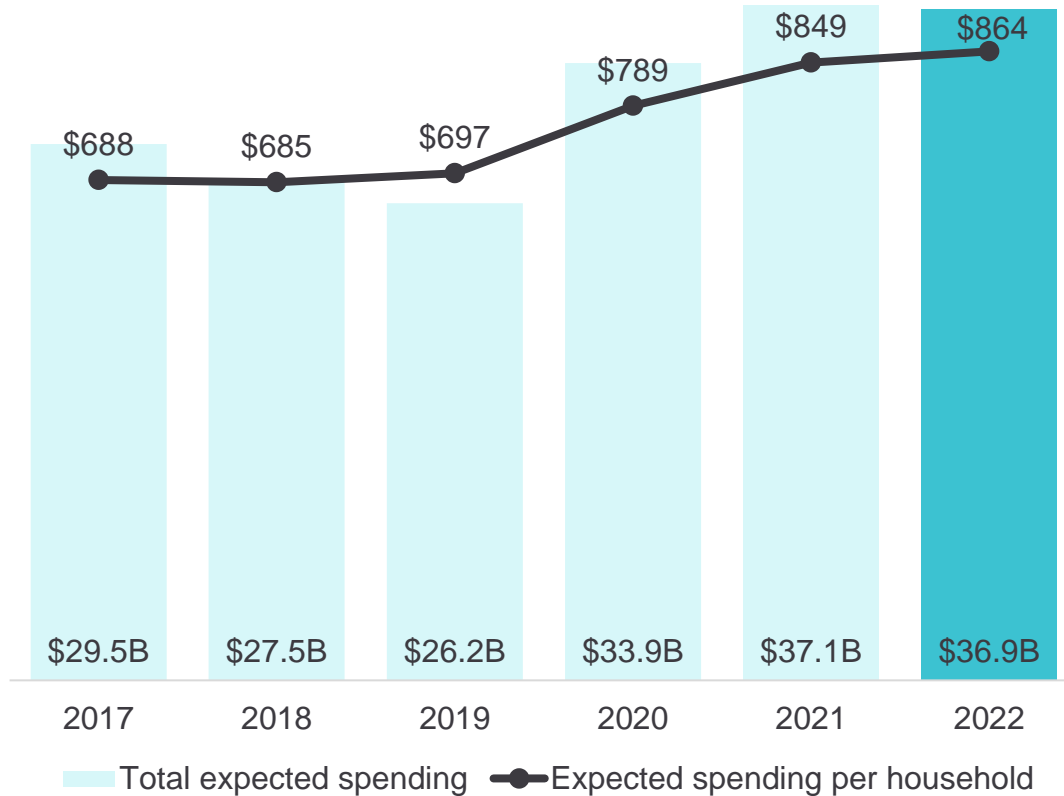


Back-to-class 2022

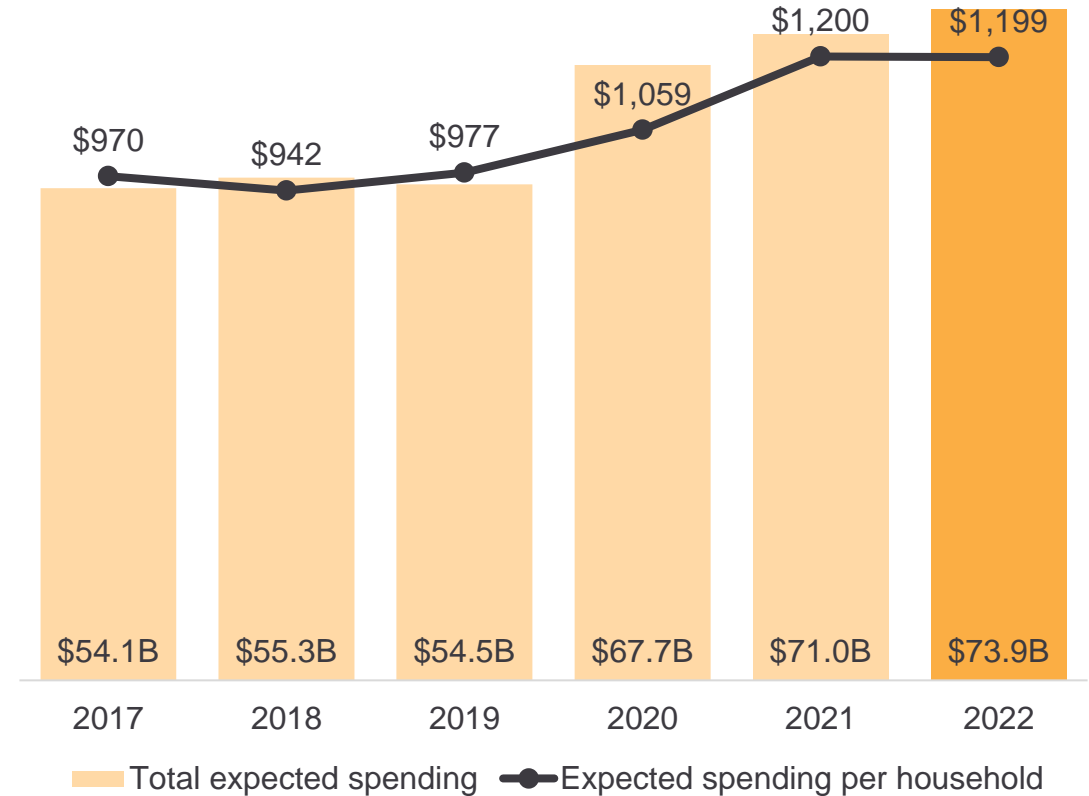
KATHERINE CULLEN
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Expected back-to-school and college spending

Back-to-School



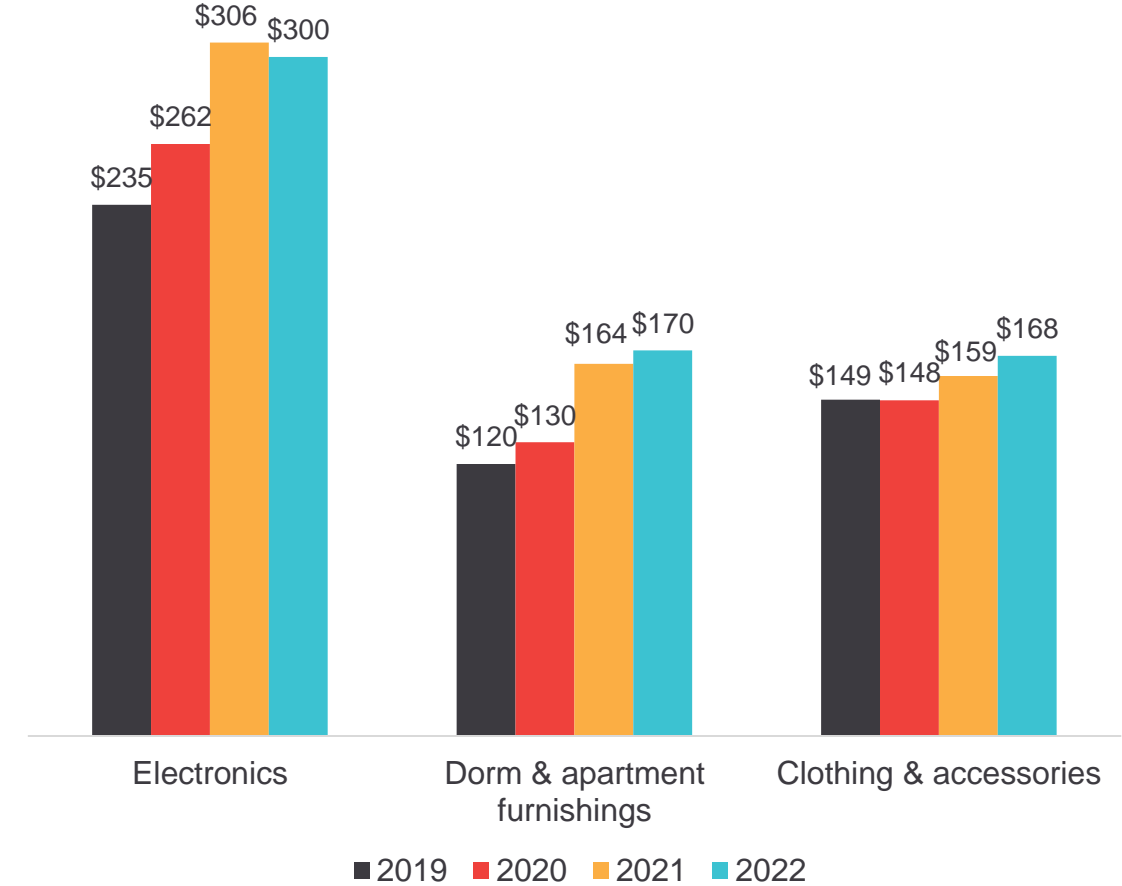
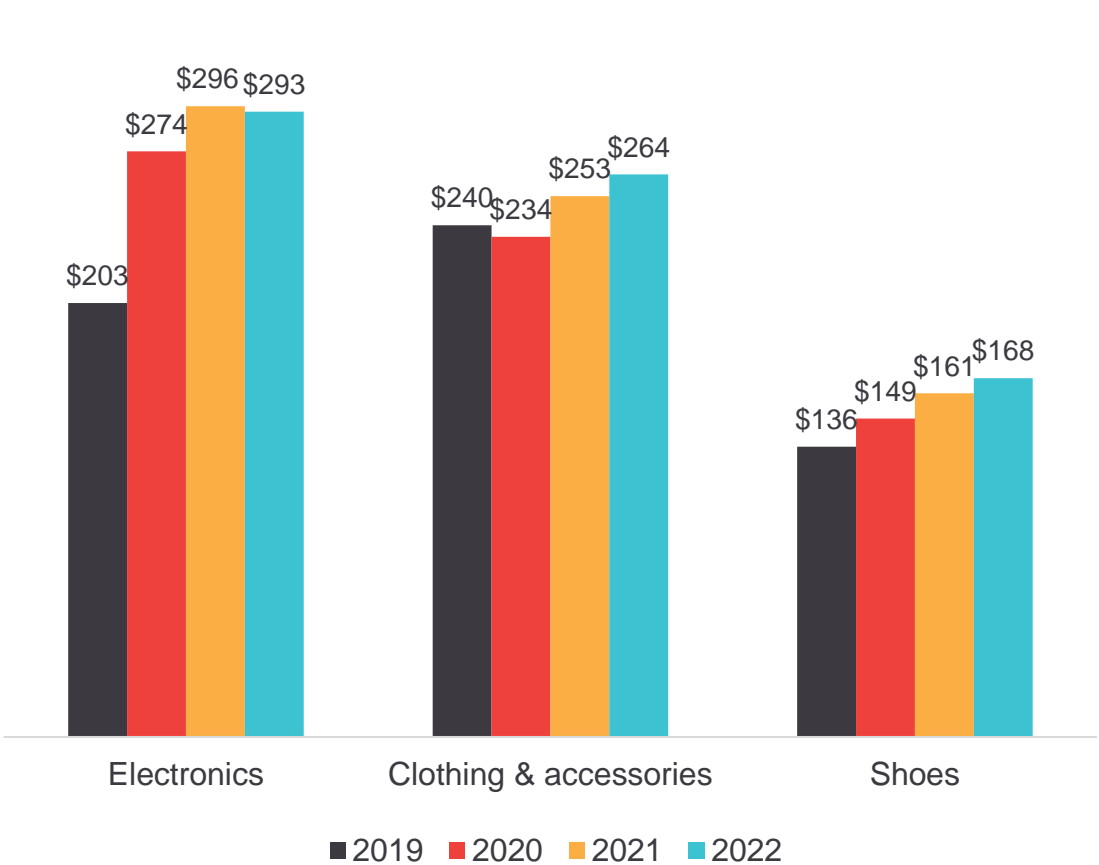
Back-to-College



Top back-to-school and college categories

Back-to-School

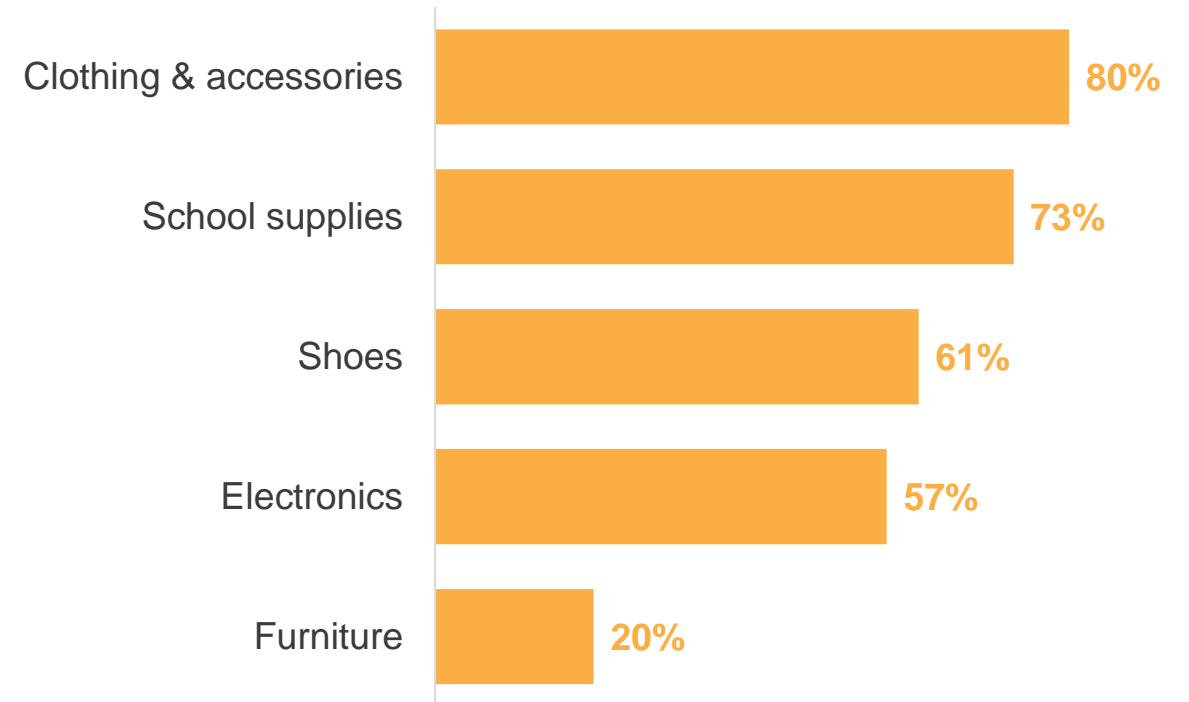
Back-to-College



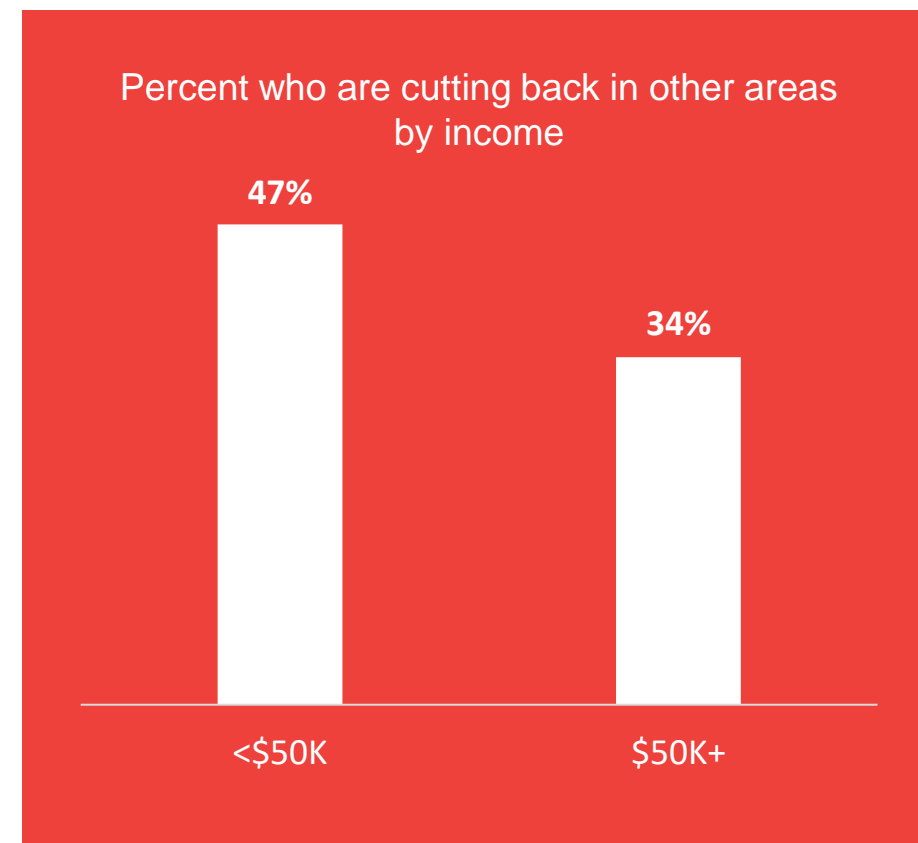
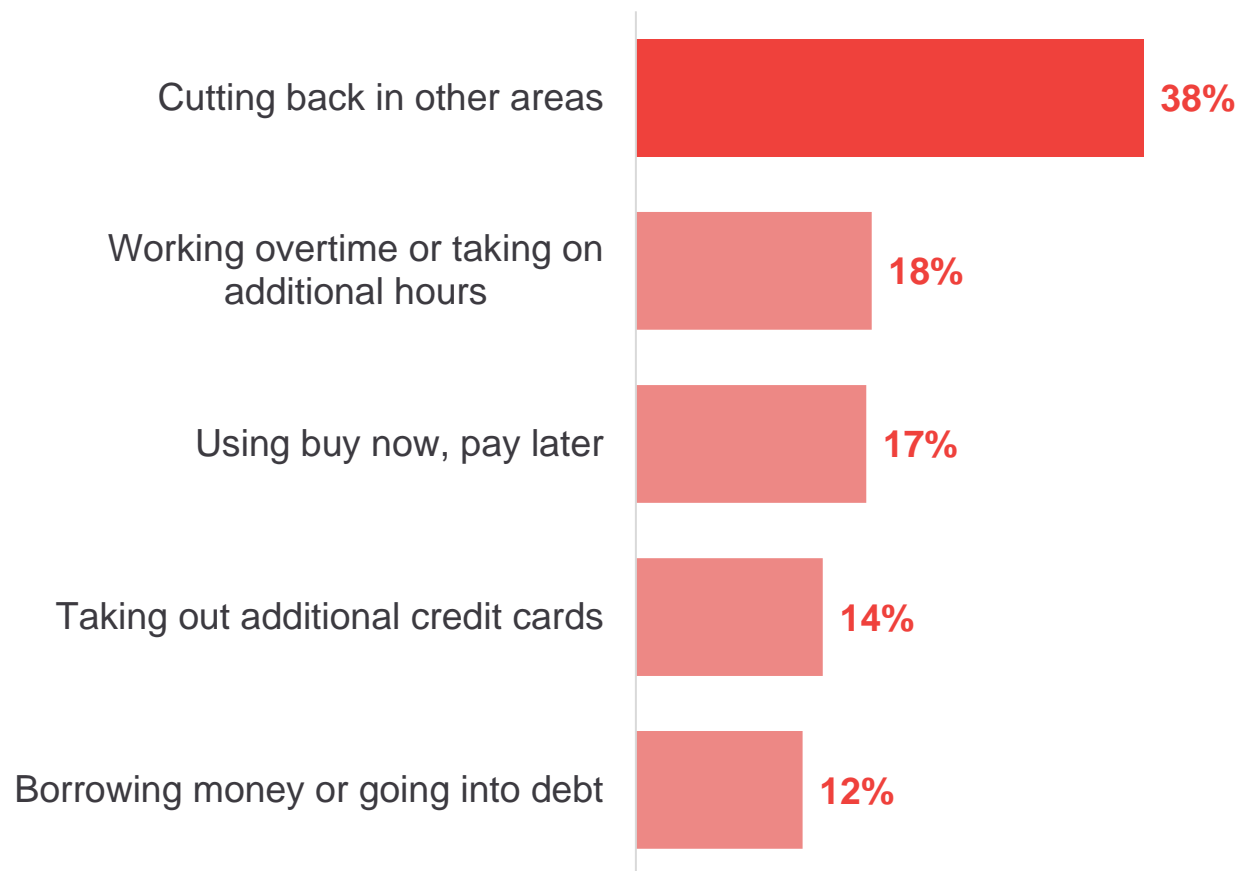
Higher prices and back-to-class shopping



Where back-to-class shoppers have noticed higher prices



How shoppers are covering the cost of back-to-school and college this year



How the state of the economy is impacting back-to-class purchases

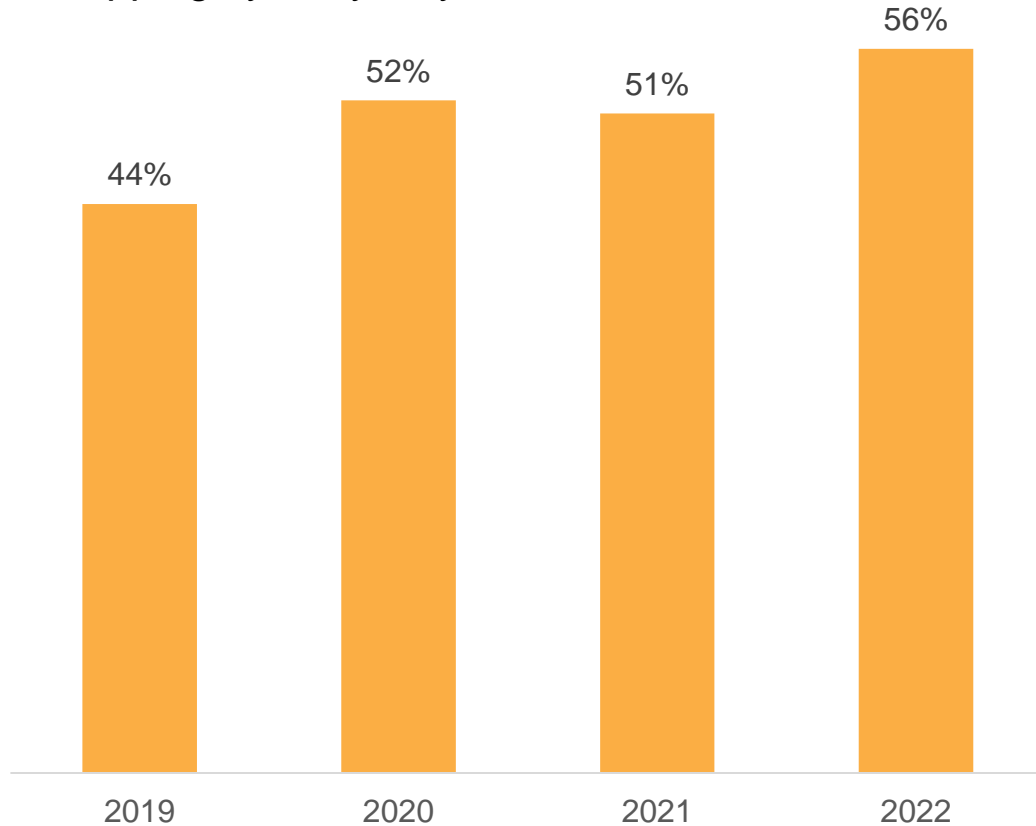
Back-to-School

Back-to-College



Where back-to-class shoppers are in the season

Percent who had started back-to-school and college shopping by early July



- **12%** had received their school lists
- **42%** expected to receive their school lists by the end of July
- **81%** planned to shop sales the week of July 11

Thank You



Stay informed: To keep up to date on the latest back-to-class insights and trends visit nrf.com/backtoschool

Make your voice heard: Tell Congress and President Biden to lower inflation now by participating in our grassroots campaign and sharing the action link with your network nrf.com/takeaction