

## NABE HOLIDAY RETAIL SALES OUTLOOK WEBINAR

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Presentation

# 2018 Holiday Outlook: 'Tis the Season to Start Shopping

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ihsmarkit.com

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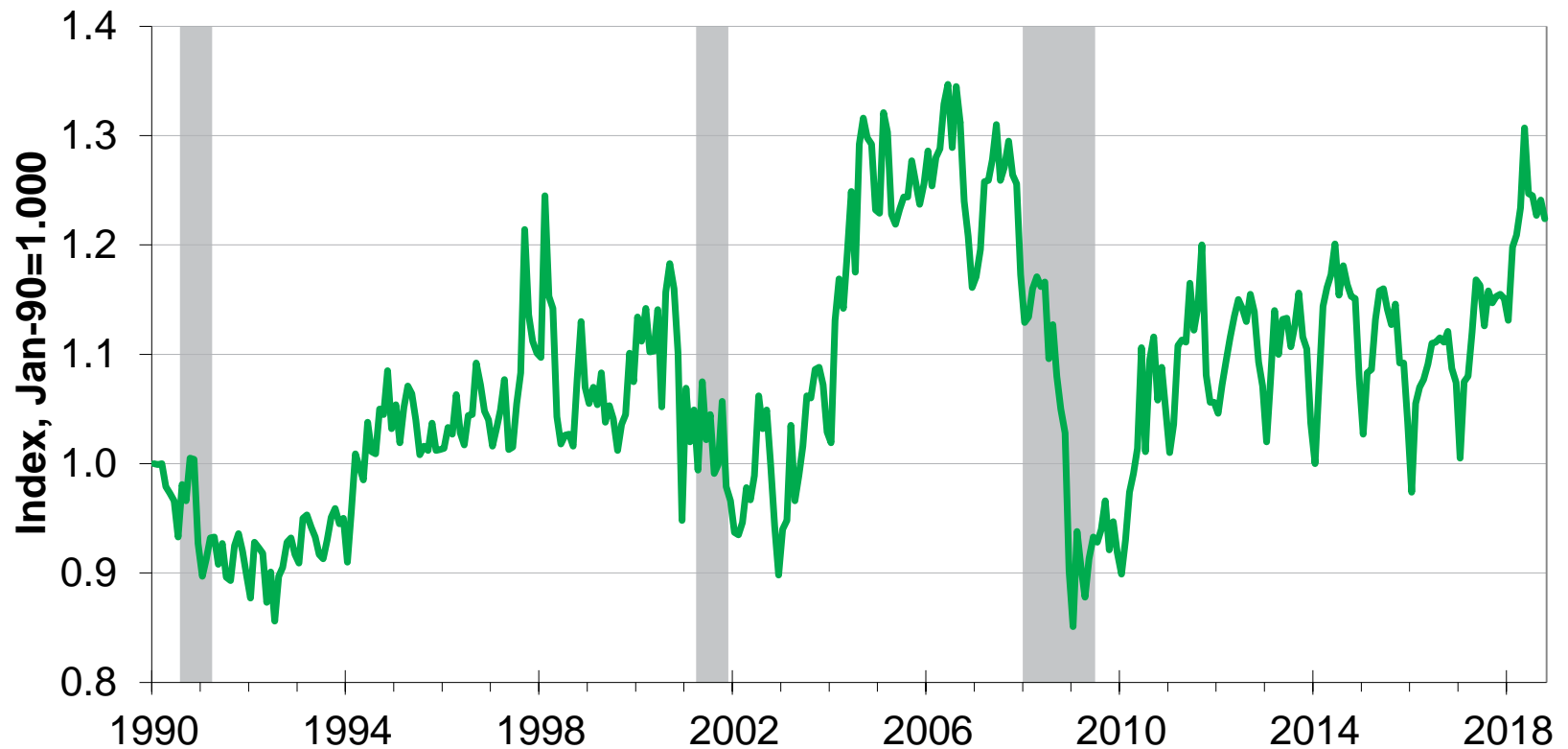
**NABE**  
National Association for Business Economics

# Macroeconomic Advisers GDP Tracker

	Initial forecast (2 November 2018)	Tracker update (16 November 2018)
Q4 Real GDP	2.6%	2.6%
Q4 Real Consumer Spending	2.7%	2.2%

# Shipping activity spiked in 2018

Cass Freight Index: Shipments

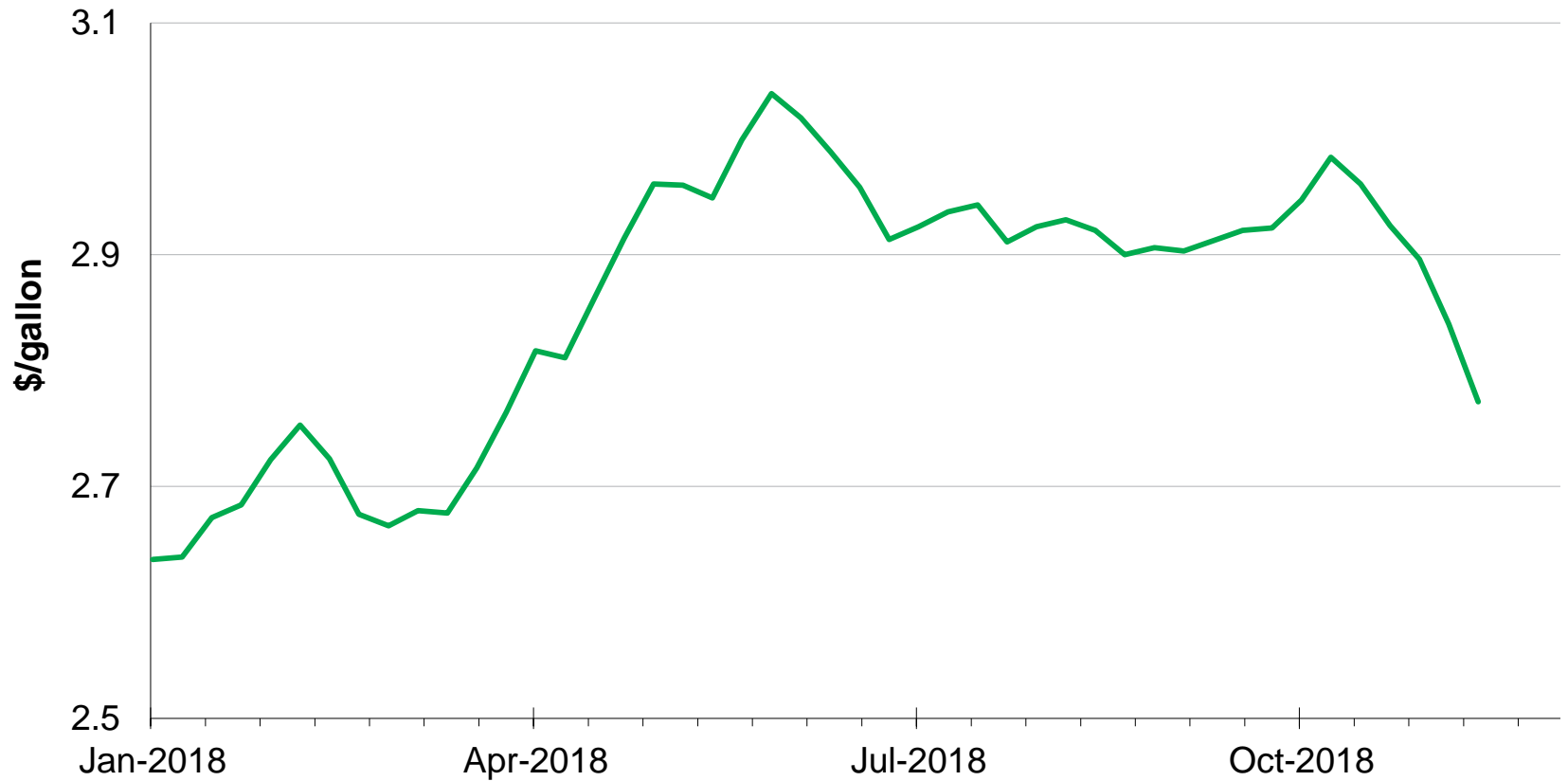


Source: Cass Information Systems, IHS Markit

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# Pump prices took a tumble in October

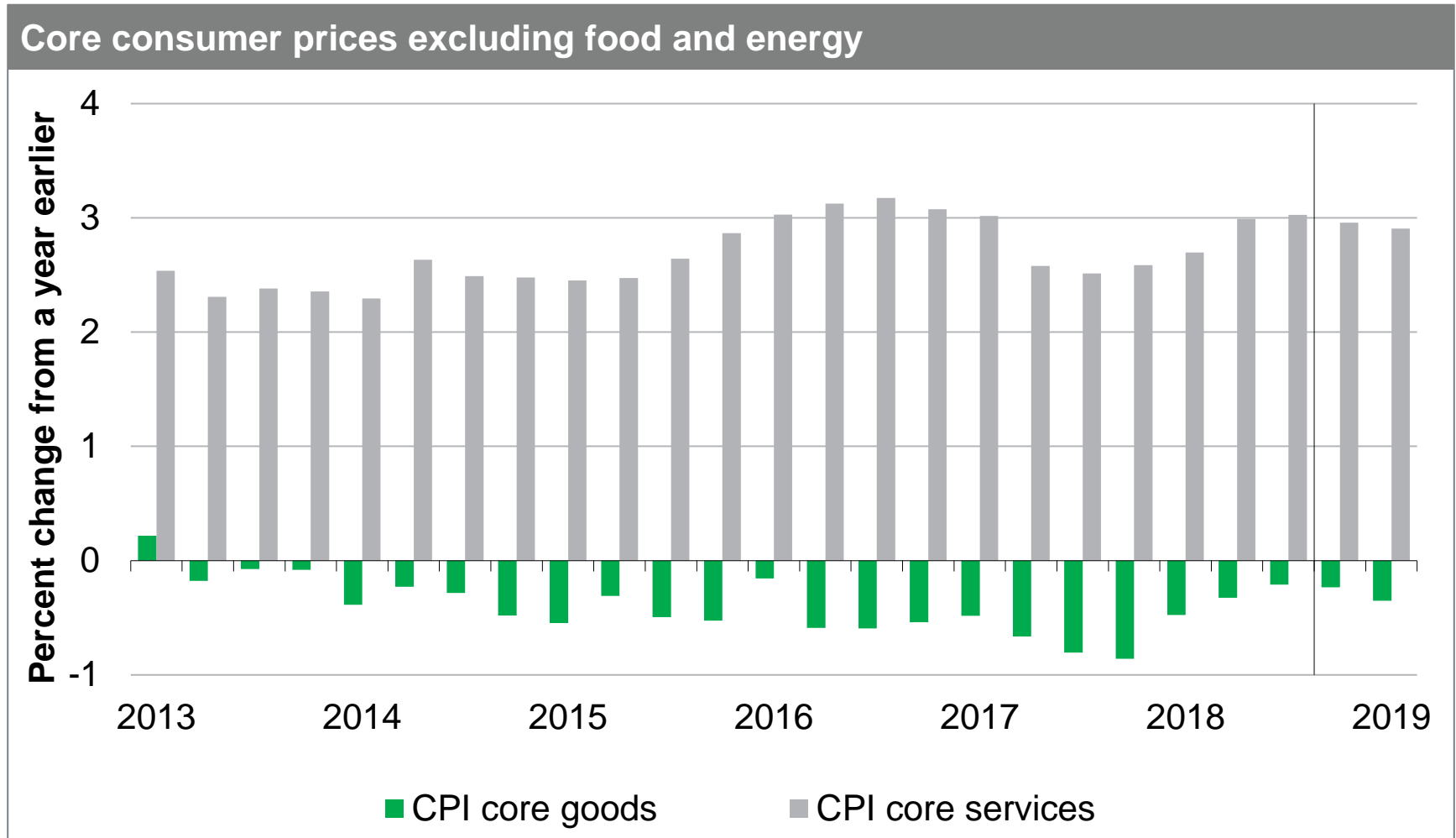
Retail gasoline price, self-service including taxes, DOE all-grades



Source: IHS Markit

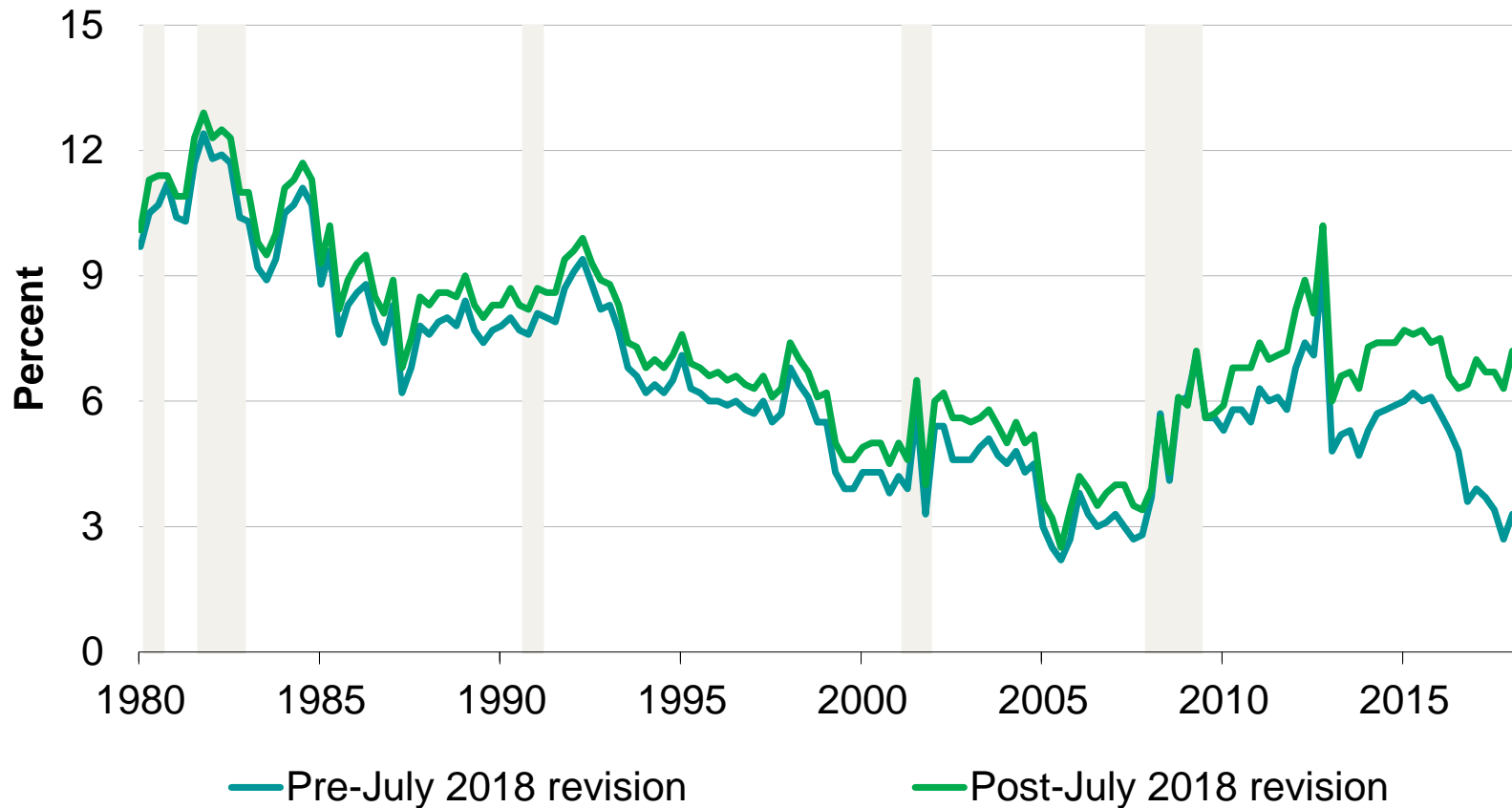
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# Goods vs. services core inflation vary widely

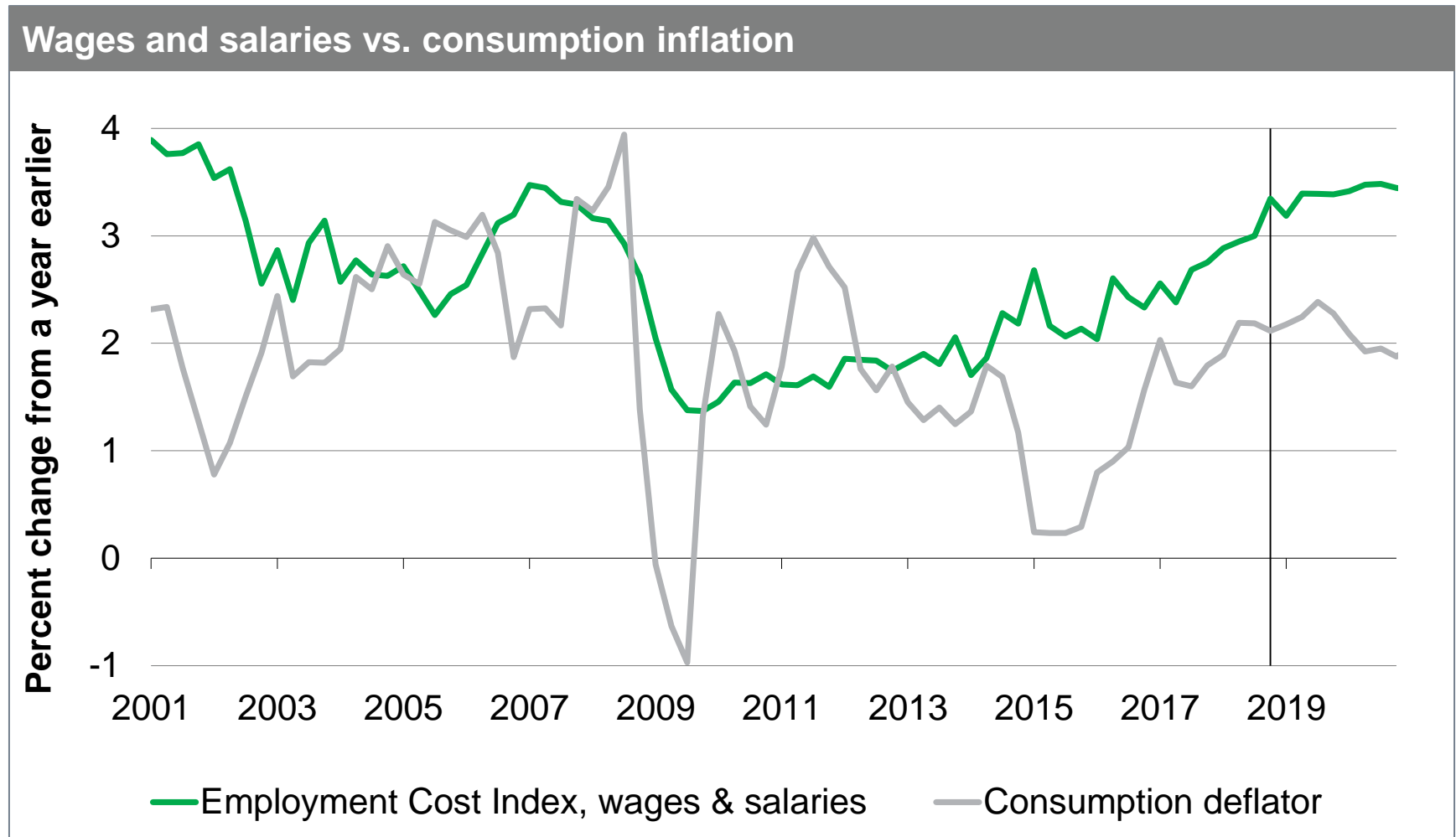


# Personal saving rate revision

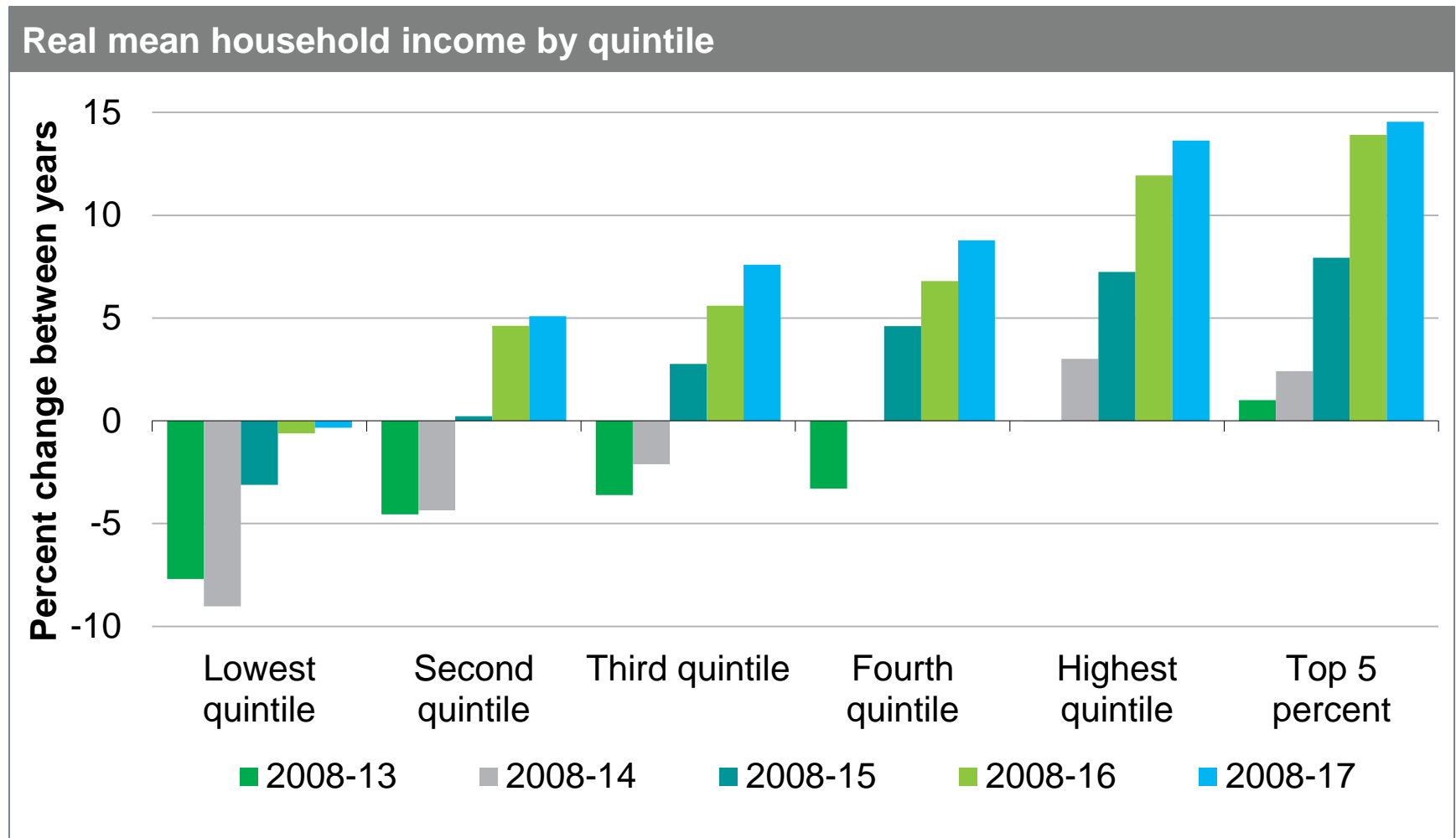
Personal saving rate before and after July 2018 NIPA revisions



# Wage gains will continue to outpace inflation



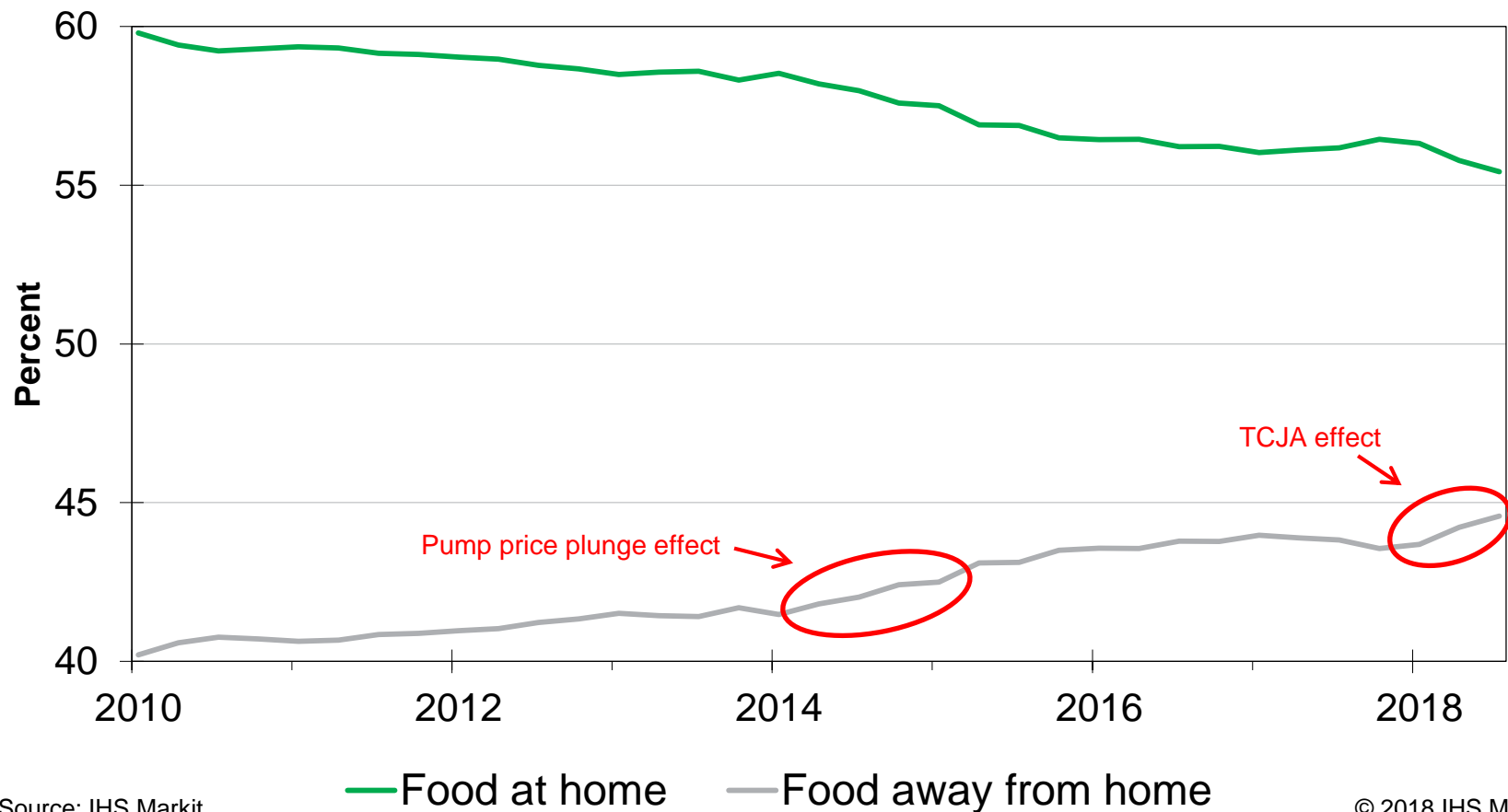
# Incomes pushed past prerecession levels for most households in last three years





# Food away from home to eat up greater share of spending on food at home

Proportion of consumer spending on food

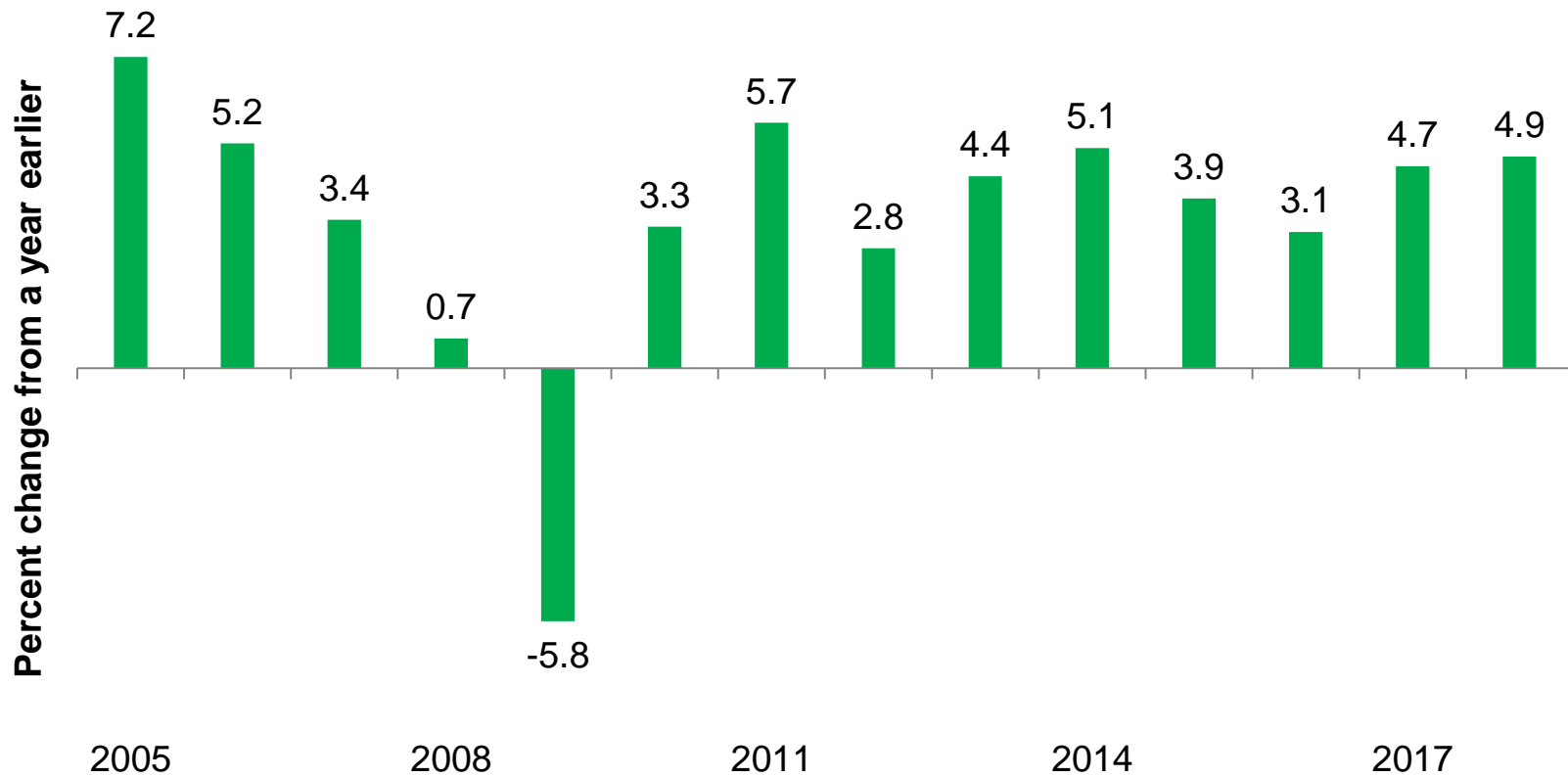


Source: IHS Markit

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# Back-to-school retail sales

## Back-to-school retail sales

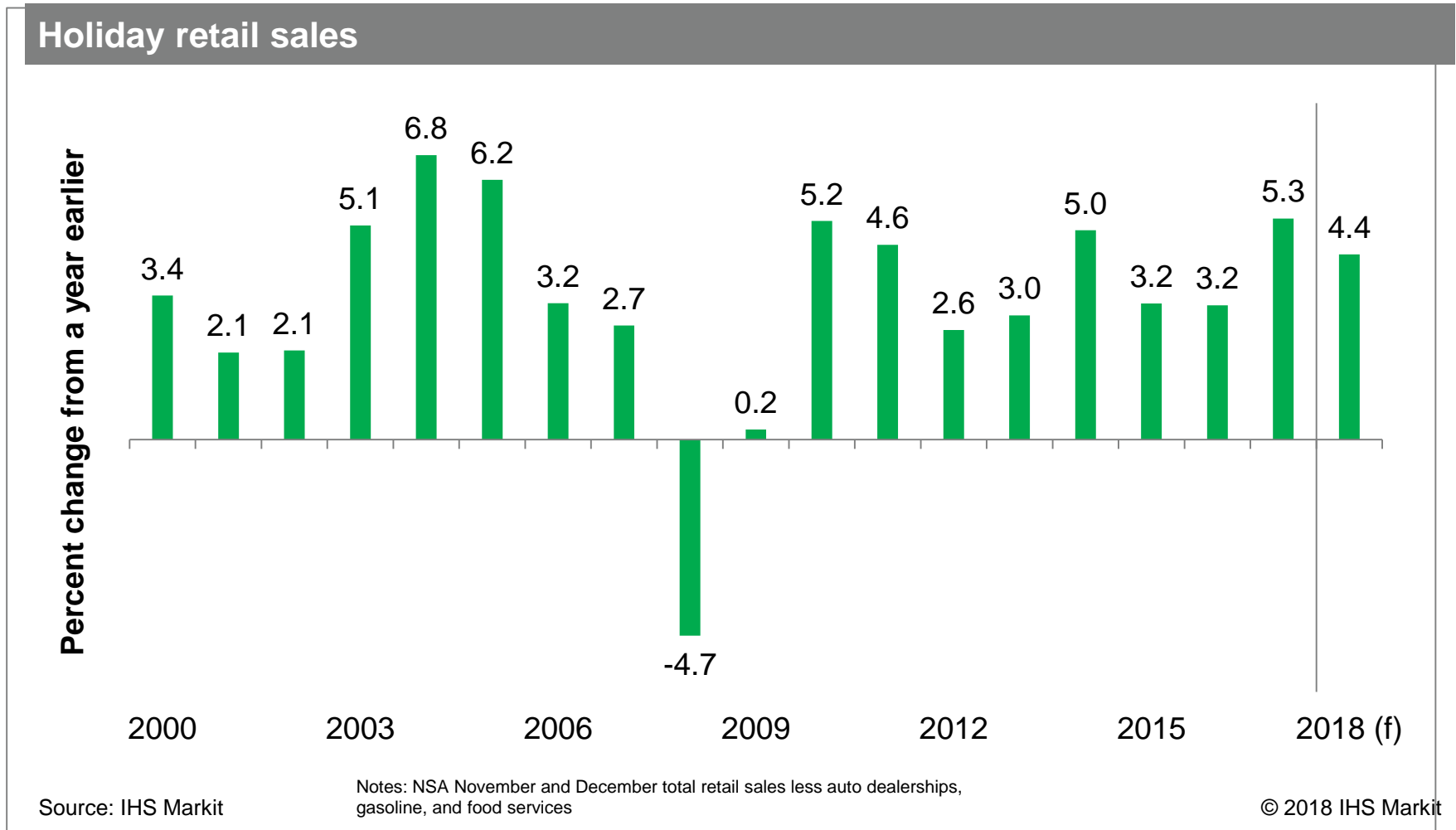


Source: IHS Markit

Notes: NSA July, August, and September retail sales excluding motor vehicles, gasoline, and food

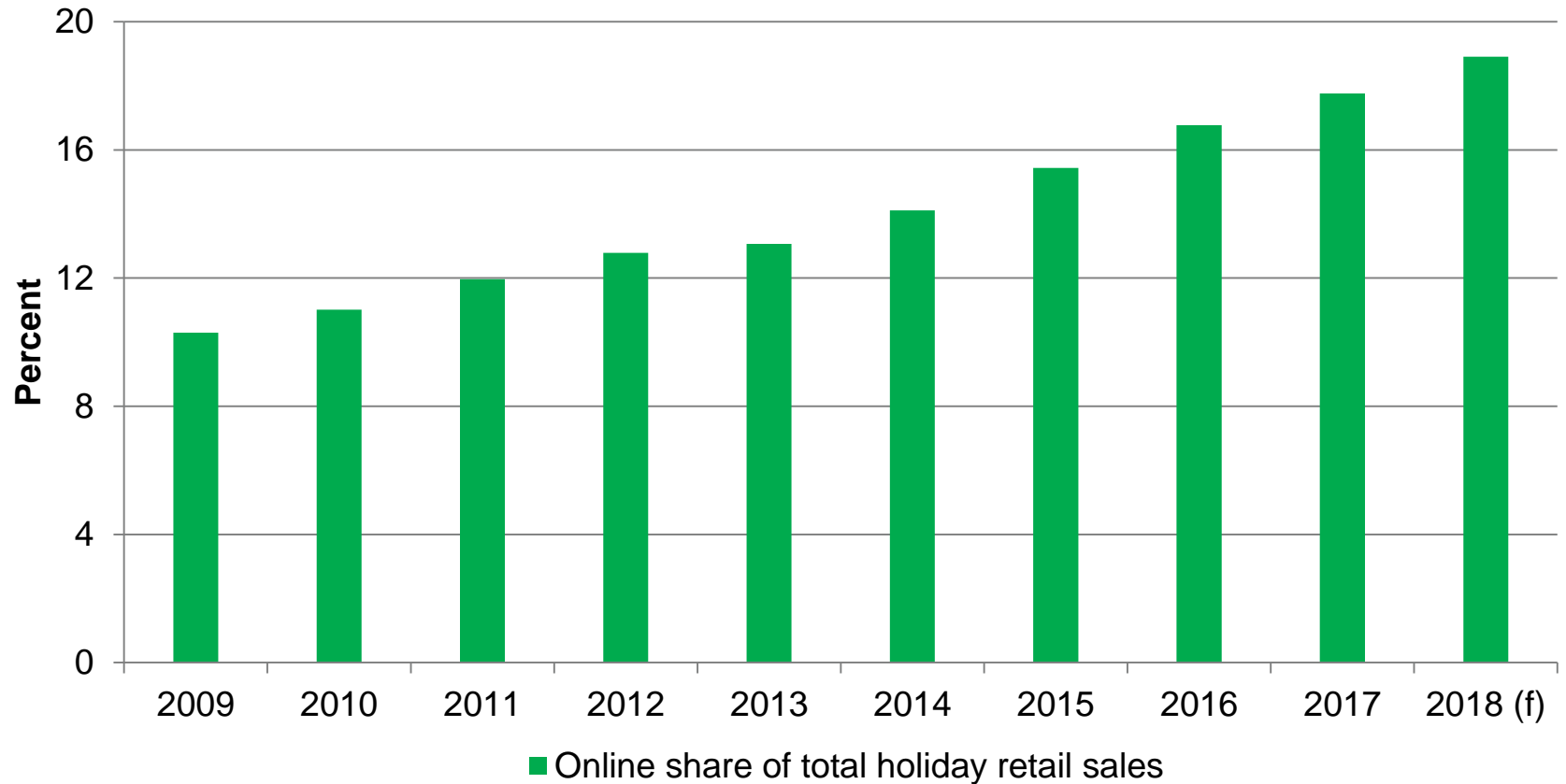
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# Holiday retail sales shaping up to be another good year



# Online will take a bigger share of the holiday pie

Online holiday retail sales



Source: IHS Markit

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# Several key holiday categories will show improvement in 2018

## Retail sales categories, year/year growth

