

FOR IMMEDIATE RELEASE


Walmart+ Gains Members, Boosts Walmart.com

Grocery Customers Continue to Drive Average Spending, Walmart+ Membership Growth

CHICAGO, IL – Wednesday February 10, 2021 - Consumer Intelligence Research Partners, LLC (CIRP) today released analysis of buyer shopping patterns for Walmart.com, part of Walmart Inc. (NYSE:WMT) for the quarter ending January 30, 2021.

As of January 30, 2021, CIRP estimates that in the US, Walmart.com customers spend an average of \$1,000 per year at Walmart.com. CIRP also estimates that Walmart+, the new membership program for Walmart.com customers, has 7.4 million to 8.2 million members, with 13-14% of Walmart.com customers joining Walmart+ (Table 1).

Table 1: US Walmart.com (as of January 30, 2021)

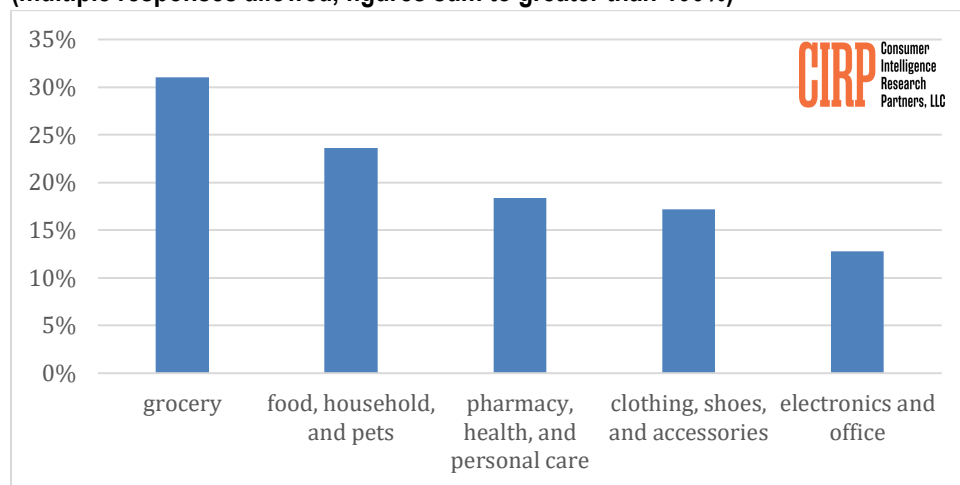
Average annual spending per customer	\$1,000
Walmart.com customers with Walmart+ membership	7.4 – 8.2 million
Percent of Walmart.com customers with Walmart+ membership	13 – 14%
	

“Walmart continues to make good progress in developing its online business,” said Josh Lowitz, Partner and Co-Founder of CIRP. “After retiring the acquired Jet.com brand and possibly a boost from the pandemic, it now has a substantial online presence, comparable in some ways to Amazon. At \$1,000 per year for the average Walmart.com customer, average annual spending is remarkably similar to the long-term figure for Amazon. Walmart is still early in the growth of its online business, so there are key differences in scale. Since introducing Walmart+ in September 2021, it has built the membership to roughly 8 million customers, a decent base but small relative to the 142 million individual Amazon Prime members in the US, 15 years after its introduction.

Walmart+ members account for 14% of Walmart.com customers, compared to the two-thirds of Amazon.com customers who are Amazon Prime members.”

Consumers shopping for groceries at Walmart.com represent 31% of customers (see Chart 1) and spend an average of \$1,900 per year online at Walmart.com.

Chart 1: US Walmart.com Top Departments in Most Recent Order
(multiple responses allowed, figures sum to greater than 100%)



“Walmart.com is succeeding in taking advantage of Walmart’s dominant grocery business,” said Mike Levin, Partner and Co-Founder of CIRP. “Almost one-third of Walmart.com customers included the grocery department in their most recent order and almost one-quarter included other food or household items. These grocery customers spend considerably more at Walmart.com, with an average annual outlay of \$1,900, almost twice that of all Walmart.com customers. These shopping patterns make them ideal candidates for Walmart+ membership, and indeed, 26% of customers who purchased groceries in their last online order are Walmart+ members, compared to 13-14% for all Walmart.com customers in the quarter.”

CIRP bases its findings on surveys of 500 US subjects who made a purchase at Walmart.com in the period from November 2020-January 2021. For additional information, please contact Mike Levin (mike@cirpllc.com) or Josh Lowitz (josh@cirpllc.com) at 312.344.3664. Further information on CIRP, which provides securities research to the investment community using advanced consumer market research strategies, methods, and techniques, is at www.cirpllc.com.

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