

# United States Retail Review

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**WHILE THE 2019 HOLIDAY SEASON** was a mixed bag for retailers, the 2020 holiday season was stronger than originally anticipated with the growth in digital commerce because of the ongoing pandemic. This shift to online will continue into 2021, with permanent shifts expected in a post-COVID-19 world.

As shutdowns began across the globe, consumers pulled back from malls, department stores, theaters, gyms and restaurants and moved increasingly online. Below we highlight some key figures from 2020.

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E-commerce sales **skyrocketed**, growing **44.5%**, **36.6%** and **32.1%** for Q2, Q3 and Q4 YoY

**+10K**

Over 10,000 stores closed in the U.S.



**Approximately 160 consumer-focused companies filed for bankruptcy in 2020**, the most retail bankruptcy filings since 2009 following the financial crisis

## HOLIDAY SEASON HIGHLIGHTS

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Online holiday shopping **increased 32.2% YoY**



“Curbs” were another holiday season winner for retailers that offered curbside, drive-through and in-store pickup options



Black Friday weekend sales were predominantly online

November e-commerce sales that included Cyber Monday **reached \$100 billion for the first time**



In-store traffic **declined 52% for many retailers YoY**



Holiday spending during November and December was **the highest on record at \$789.4 billion**



Amazon continues to outperform and was one of the biggest winners of the 2020 holiday season

## LOOKING AHEAD

While the outlook for 2021 is uncertain and more store closures are likely, some retailers like grocery stores, home furnishings and sporting goods could continue their current strong trend and even expand. Gordon Brothers believes the following initiatives will be critical for retailers in 2021:

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- Digital investments should help retailers meet the minimum e-commerce consumer expectations and go beyond to differentiate themselves
- Supply chains, inventory management and digital user experience must continue to operate cohesively for consumers
- Health and safety will remain a top priority for consumers and will continue to influence their shopping preferences
- Realigning cost structures must address profitability and growth

Sources: U.S. Department of Commerce, Trading Economics, Creditnelli, Deloitte  
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