

FTA Revenue Estimating Conference

Retail Outlook

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September 29, 2014

Deloitte.

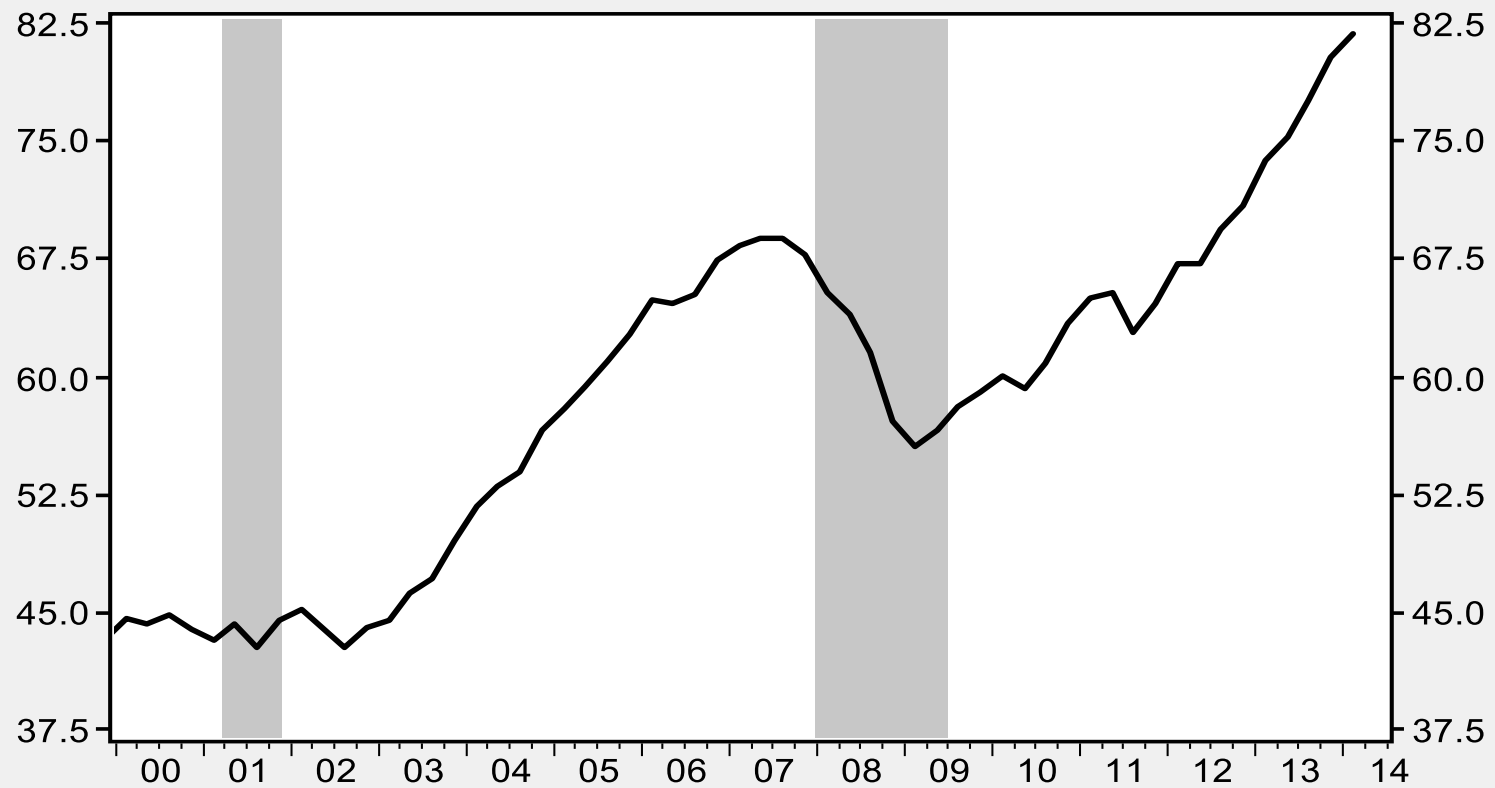


What will be driving the
consumer?

Consumer indicators show

Households & Nonprofit Organizations: Net Worth

NSA, Tril.\$

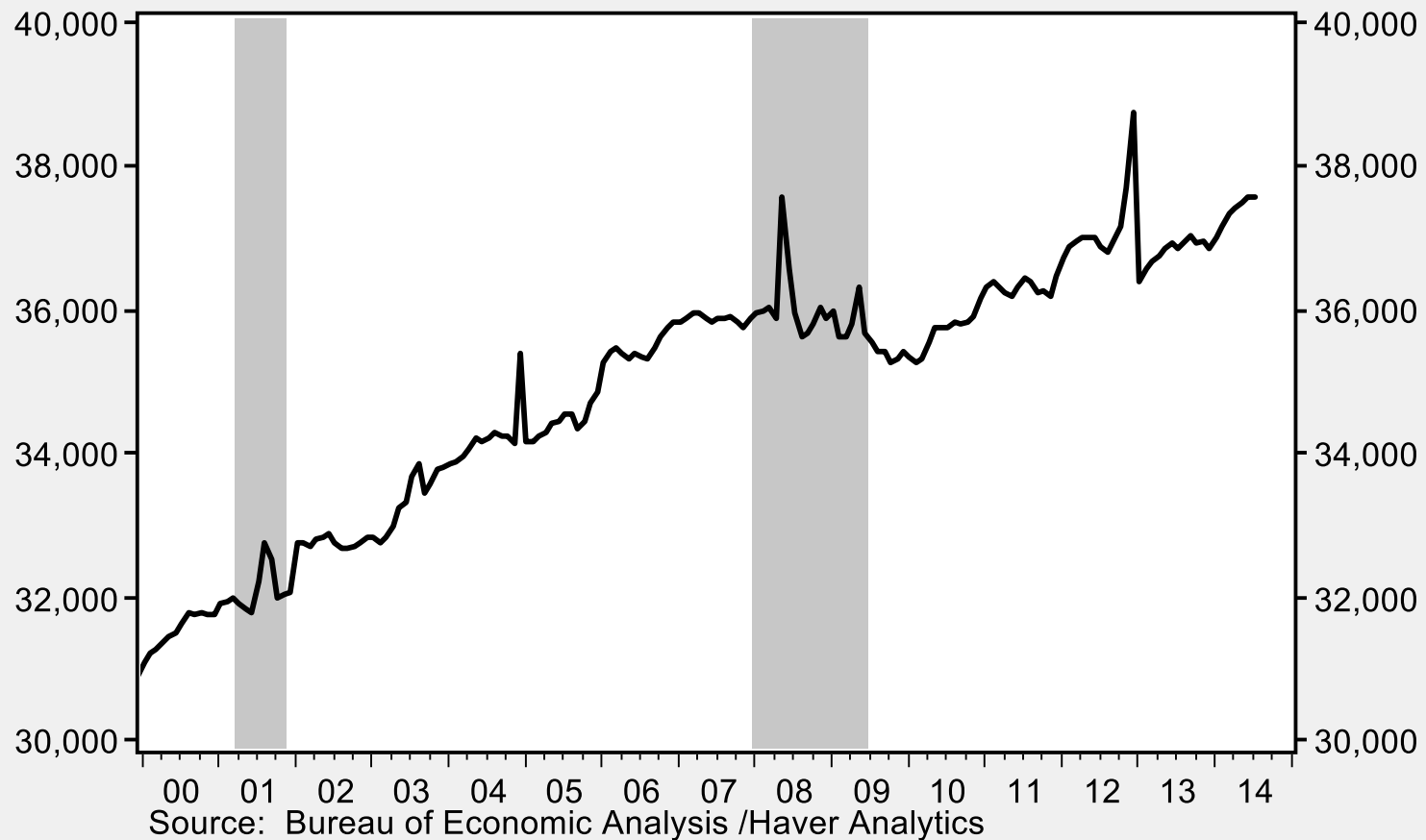


Source: Bureau of Economic Analysis /Haver Analytics

Consumer indicators show

Real Disposable Personal Income: Per Capita

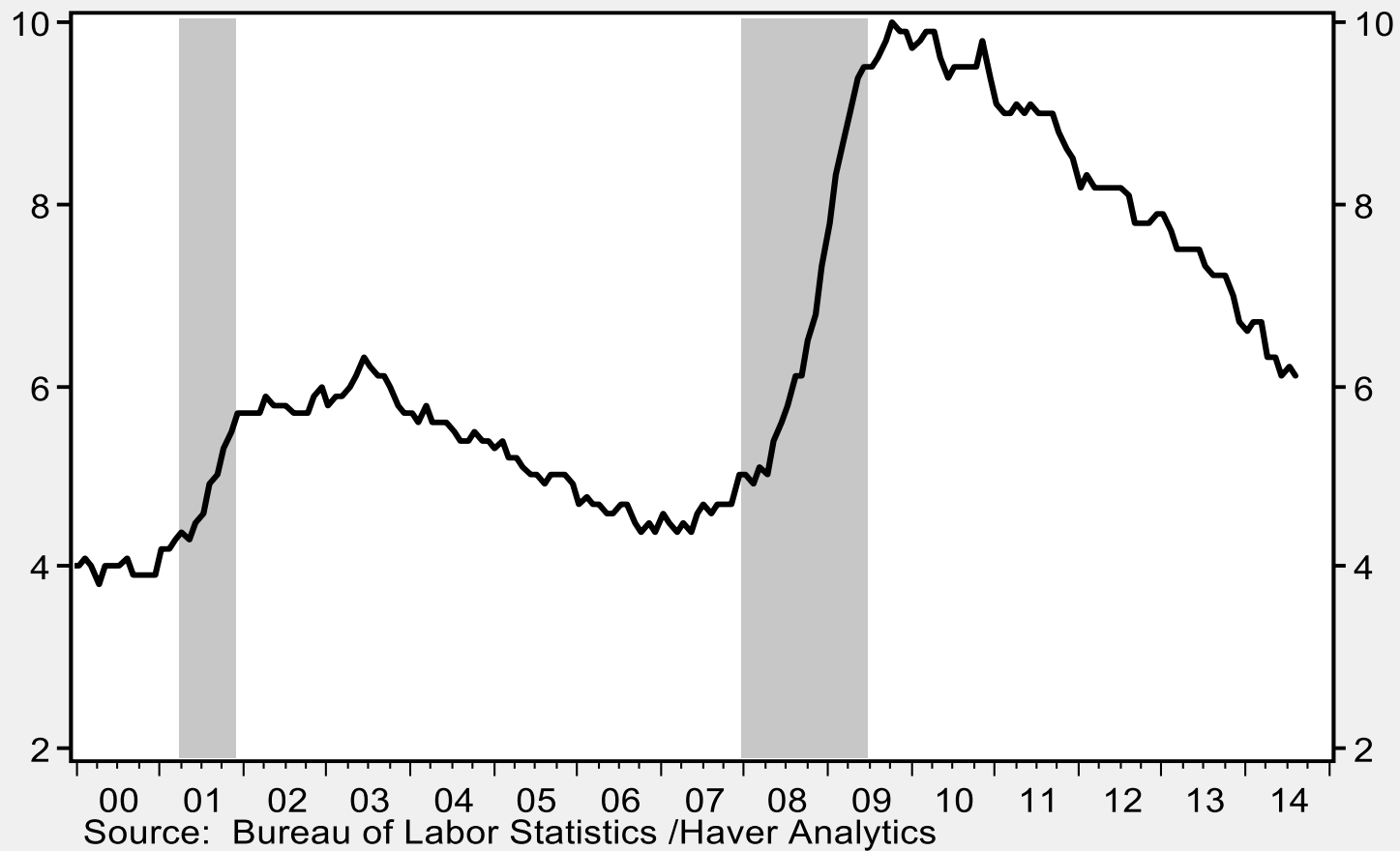
SAAR, Chn.2009\$



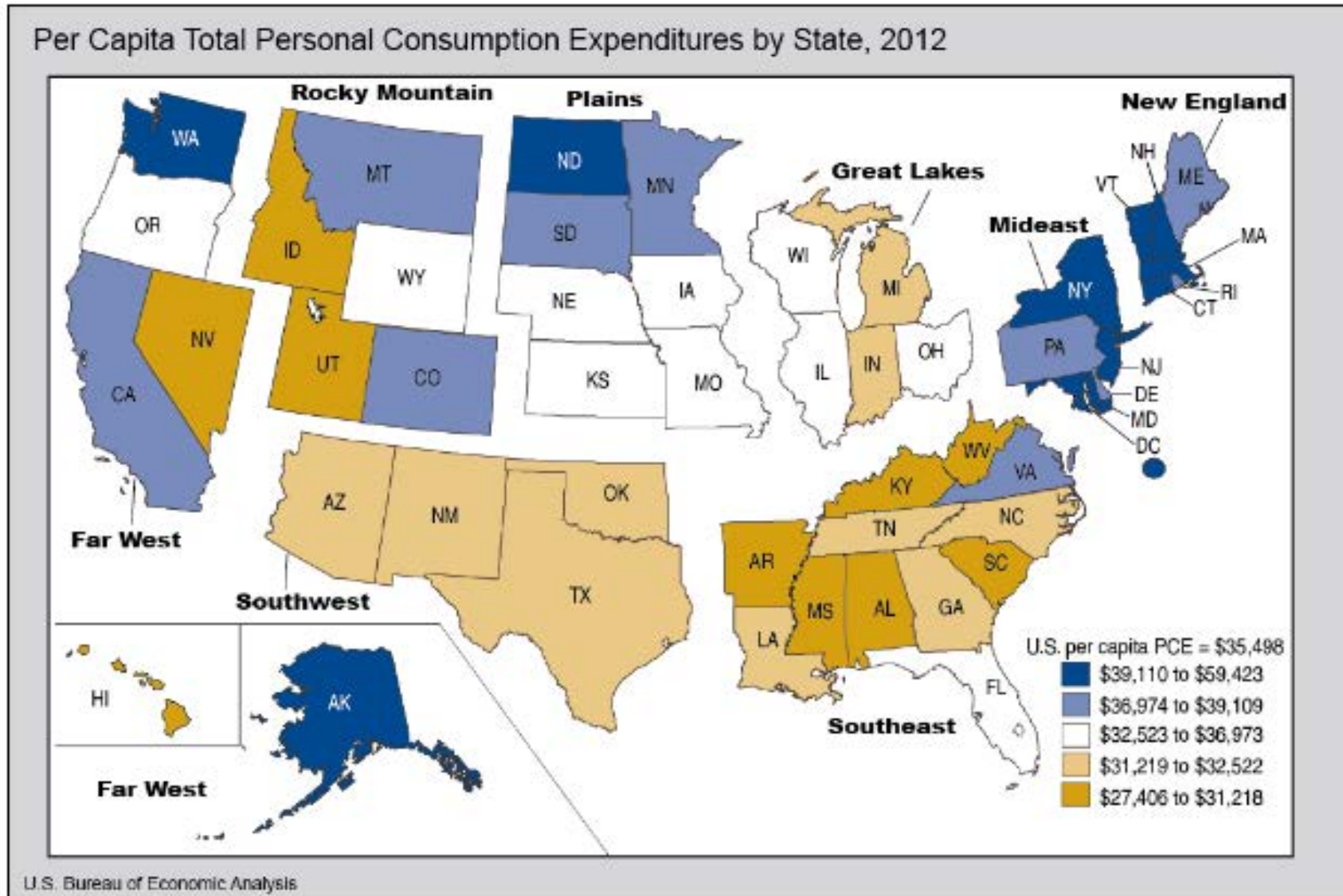
Consumer indicators show

Civilian Unemployment Rate: 16 yr +

SA, %



There are significant variations across the states



So what will happen with
retail?

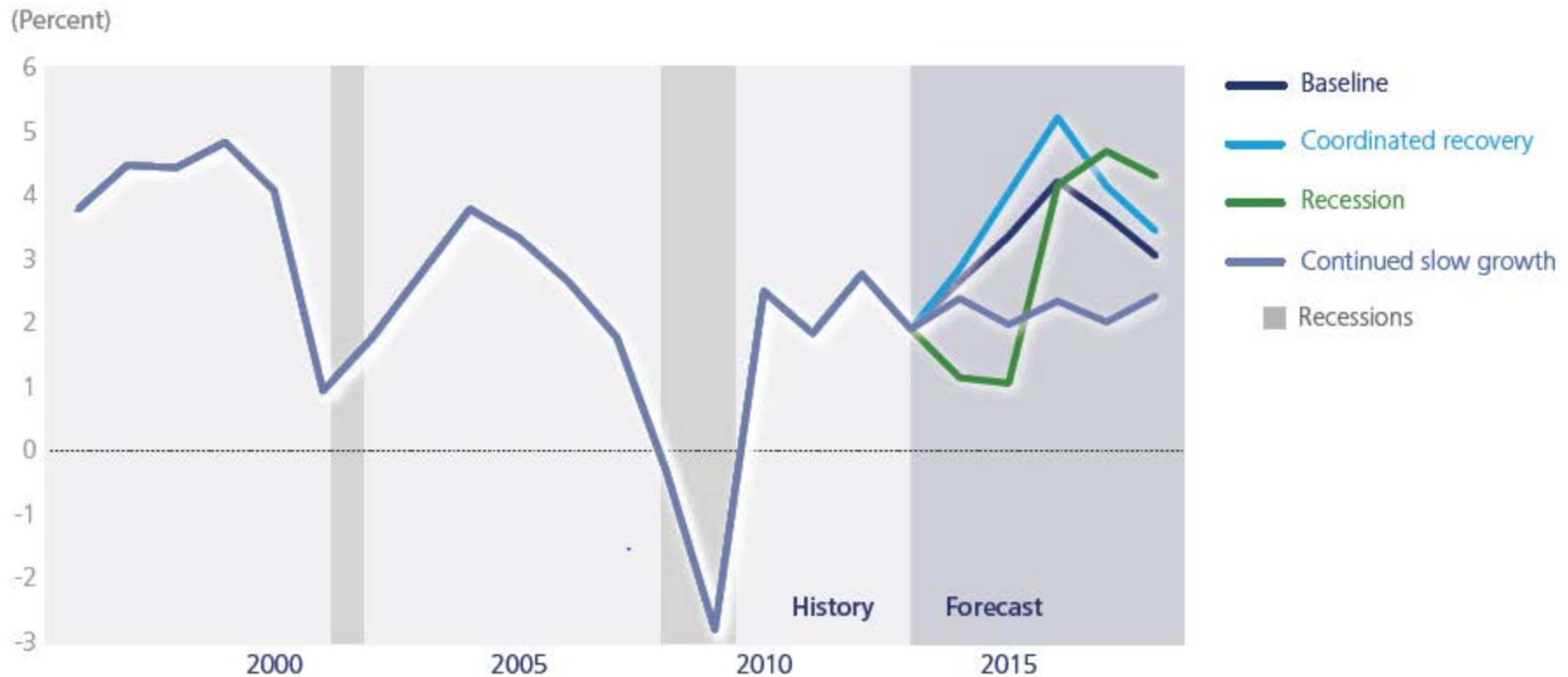
Deloitte Forecast for the US

What are the possibilities (and the probabilities)?



Graphic: Deloitte University Press | DUPress.com

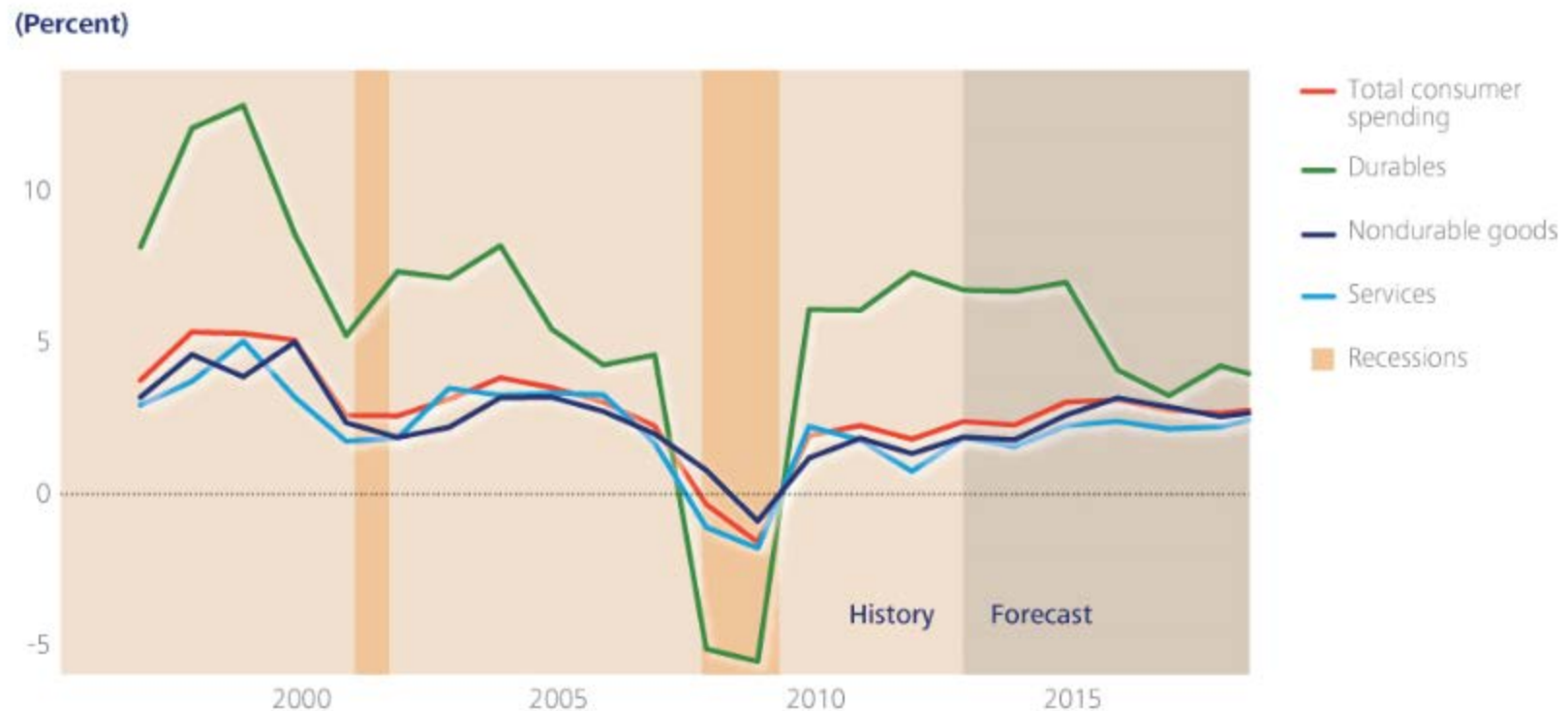
We are forecasting a 75% chance of an acceleration in growth



Graphic: Deloitte University Press | DUPress.com

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Overall consumer spending should accelerate in 2015 and 2016

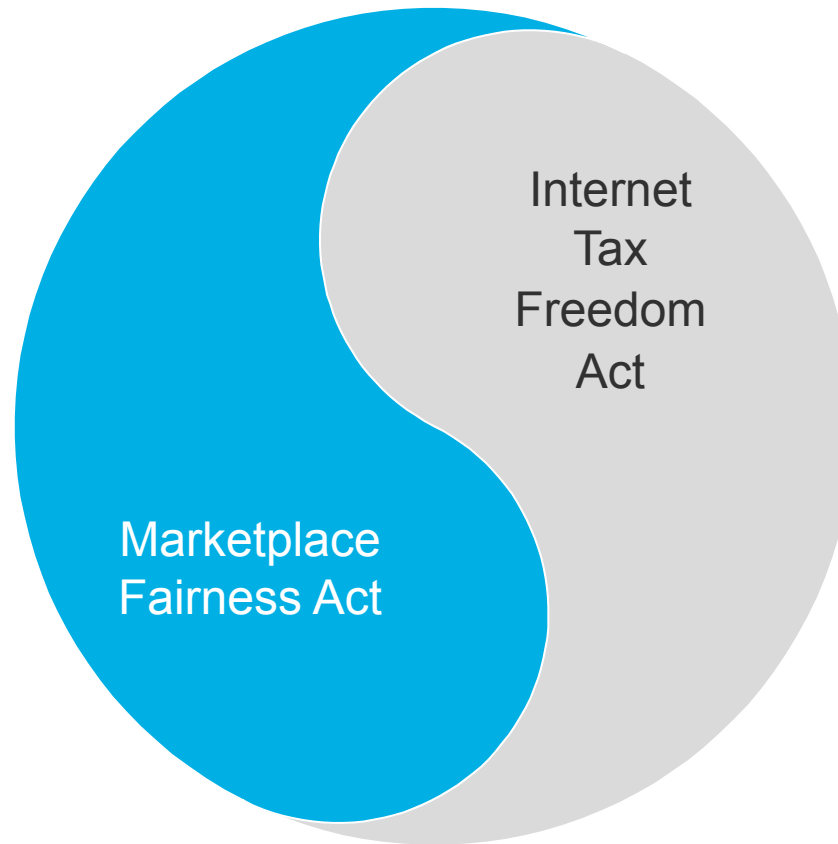


For the upcoming holiday season,
we are forecasting retail sales to
Increase 4 to 4.5 Percent



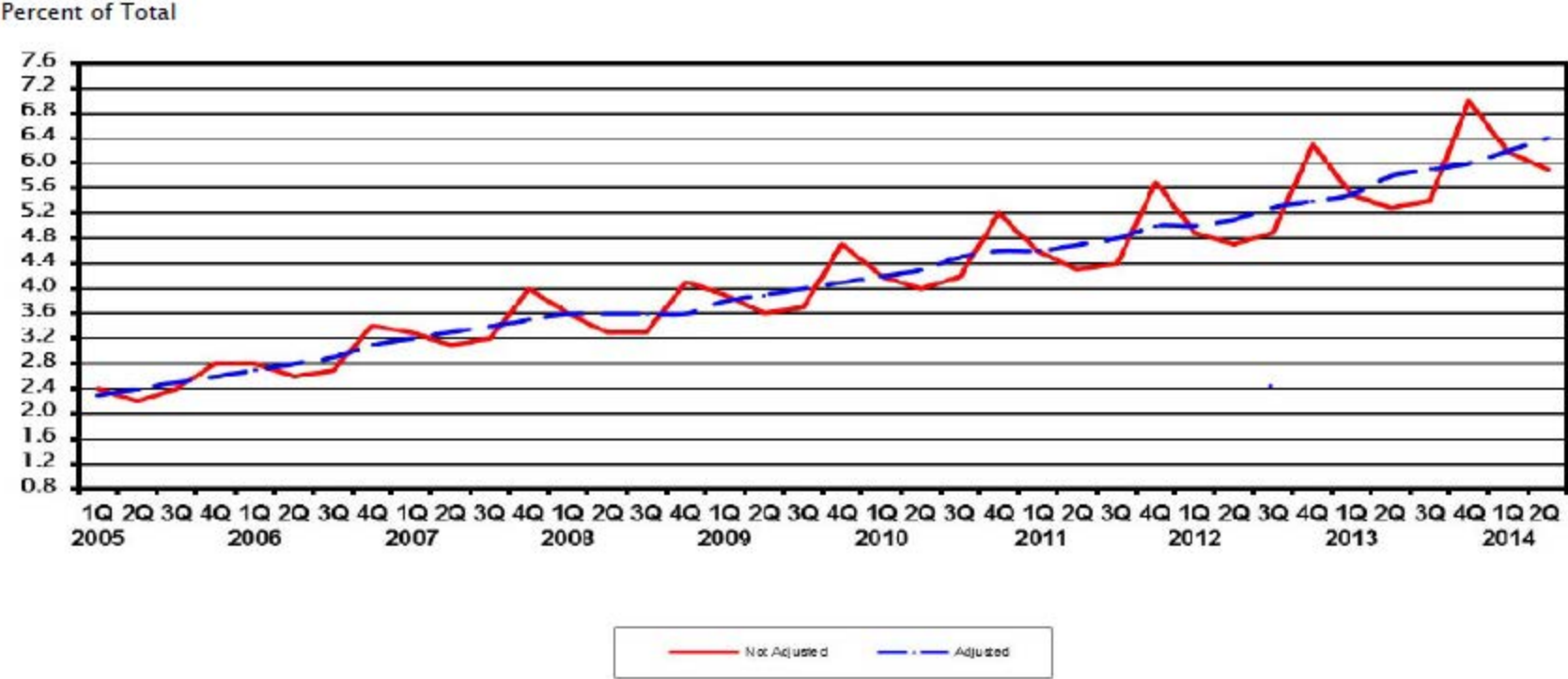
Policy considerations

The fate of the Internet tax bills may be joined



Retail E-commerce continues to grow

Estimated Quarterly U.S. Retail E-commerce Sales as a Percent of Total Quarterly Retail Sales:
1st Quarter 2005 – 2nd Quarter 2014



Source: US Census Bureau

Questions?



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