

Retail Trends

September 26, 2023

Rite Aid Proposes Closing About a Quarter Of Its Stores In Bankruptcy

Drugstore chain Rite Aid plans to shut down hundreds of stores in bankruptcy, according to the Wall Street Journal, as the company figures out how to address billions of dollars' worth of debt and a swath of opioid-related lawsuits. Rite Aid has proposed to close about 400 to 500 of its more than 2,100 stores in bankruptcy and either sell them or allow creditors to take control of the remaining operations, the Journal reported, citing people familiar with the bankruptcy proceedings. [Read More](#)

Halloween Spending to Reach Record \$12.2 Billion as Participation Exceeds Pre-Pandemic Levels

Total Halloween spending is expected to reach a record \$12.2 billion, exceeding last year's record of \$10.6 billion, according to the National Retail Federation's annual survey conducted by Prosper Insights & Analytics. A record number of people (73%) will participate in Halloween-related activities this year, up from 69% in 2022. [Read More](#)

Walmart, Target Follow Amazon with Early Start to Holiday Sales

Shortly after Amazon announced its fall Prime member sale, which takes place Oct. 10 to Oct. 12, several major retailers have introduced their own deals. Walmart announced Walmart Deals – Holiday Kickoff, which will run from Oct. 9 through Oct. 12. Target also announced the return of Target Circle Week from Oct. 1 through Oct. 7. And Best Buy announced its holiday sneak peek starting on Oct. 10. [Read More](#)

Retailers Scale Back Holiday Hiring as Consumers Grow Uneasy

American retailers are set to hire the lowest level of seasonal holiday workers in 15 years. That's according to an article by Reuters, citing a report by employment service Challenger, Gray & Christmas (CGC) provided exclusively to the news outlet. The report shows stores planning to add just 410,000 seasonal jobs this year, and have so far announced just 8,000 planned holiday hires. Last year at this time, retailers had already announced 258,201 new positions, CGC said. [Read More](#)

Retail Sales Rise 0.6% in August Largely Due to a Spike in Gas Prices

Americans stepped up retail spending modestly from July to August as the price of gasoline jumped, cutting into budgets as many families send their kids off to school. Retail sales rose 0.6% in August, compared with a revised 0.5% increase in July, according to a report issued by the Commerce Department. The big rise in gas prices accounted for more than half of the inflation increase recorded in August, the U.S. Labor Department reported. The surge in gas prices is coursing through the economy and could slow down shoppers' momentum heading into the critical holiday shopping season. [Read More](#)

August Auto Sales Are Up, But \$700-Plus Average Monthly Payments Sting

New vehicle sales are expected to be about 1.35 million cars and trucks in August, up about 15.4% vs. August 2022, according to a joint forecast from J.D. Power and GlobalData. In a separate forecast, S&P Global Mobility said it expects U.S. auto sales to be up about 18% in August vs. a year ago. Positives for auto sales include better availability of new vehicles, and continued strong demand — including rental cars and commercial fleets, on top of retail demand. Meanwhile, affordability is the No. 1 worry. [Read More](#)