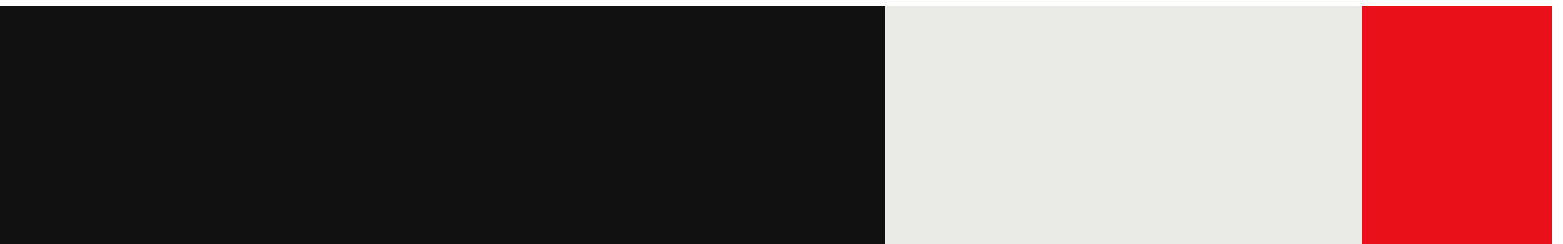


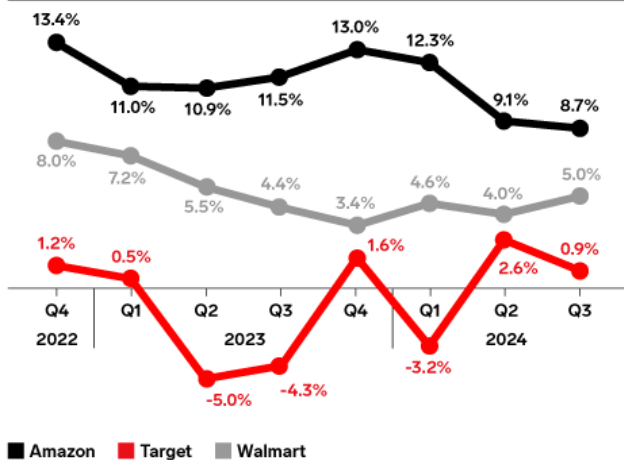
Target struggles to keep up with Walmart, Amazon

Article



Target Trails Amazon and Walmart in US Mass Merchant Sales Growth

% change in US Amazon, Target, and Walmart net sales, Q4 2022-Q3 2024



Note: Amazon figures represent net sales for North America
Source: company earnings releases, Nov 2024

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Key stat: Target's net sales grew just 0.9% in Q3 2024, well below Walmart's growth of 5.0% and Amazon's 8.7%, according to company earnings releases.

Beyond the chart:

- Target cut its full-year guidance in the third quarter, citing a decline in discretionary demand and cost pressures. In contrast, Amazon is anticipating healthy Q4 growth while strong Q3 sales encouraged Walmart to raise its full-year outlook.
- We forecast Target's US ecommerce sales will grow 2.6% this year to reach \$19.86 billion, trailing Walmart's 20.6% growth (\$88.11 billion) and Amazon's 9.9% growth (\$487.44 billion.)

Use this chart: Marketers and retailers can use this chart to align their digital marketing and merchandising strategies as well as benchmark their sales growth against competitors.

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