


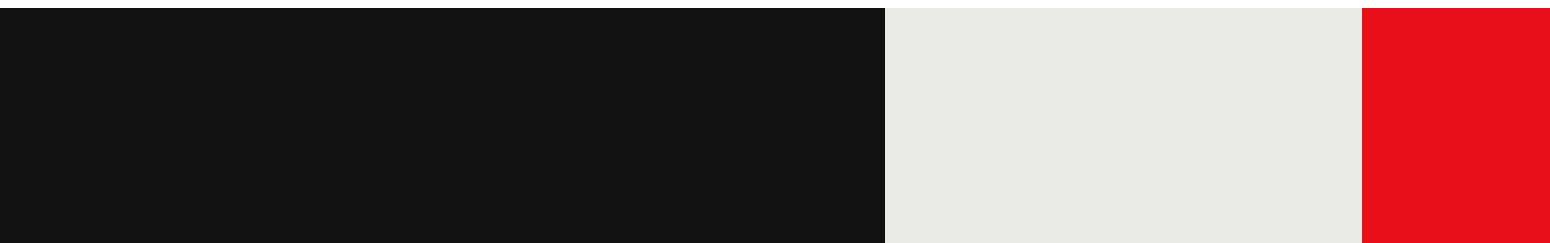
Spotlight on total global retail: Brick-and-mortar returns with a vengeance

Article



In May 2021, we predicted total retail sales around the world for that year would increase by **6.0%** to just over **\$25 trillion**, a significant comeback from 2020's lows.

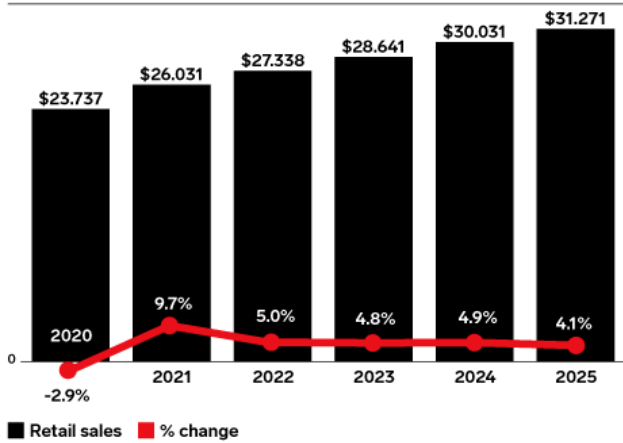
Instead, the world produced a **9.7%** growth rate, which kicked total retail spending up to **\$26.031 trillion**—far exceeding our original expectations.



Hey, what's an extra trillion here and there?

Retail Sales Worldwide, 2020-2025

trillions and % change



Note: excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice good sales
Source: eMarketer, Jan 2022

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In-store sales rebounded by 8.2% last year, to \$21.094 trillion, more than was spent in 2019. Pent-up demand from in-person shoppers accelerated the recovery by two full years. Remarkably, this quick transition back to stores did not constrain shoppers from matching our ecommerce growth expectations. Wallets were wide open in 2021.

- We now project that **brick-and-mortar will grow** between **2.6%** and **3.4%** for the remainder of our forecast, out to 2025.
- Brick-and-mortar will see more new spending this year than ecommerce (**\$702.17 billion** versus **\$603.68 billion**), despite its slower growth rate.

Retail Sales Growth Worldwide, by Region, 2020-2022

% change

	2020	2021	2022
North America	3.3%	15.2%	2.5%
Western Europe	-2.3%	7.2%	2.6%
Asia-Pacific	-4.6%	6.7%	5.9%
Middle East & Africa	-6.0%	15.2%	16.1%
Central & Eastern Europe	-6.3%	4.8%	4.7%
Southeast Asia*	-7.2%	2.5%	9.0%
Latin America	-11.9%	12.2%	5.5%
Worldwide	-2.9%	9.7%	5.0%

*Note: excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice good sales; *Southeast Asia is a subset of Asia-Pacific and the Southeast Asia figures are also included in the Asia-Pacific totals*

Source: eMarketer, Jan 2022

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This rollercoaster pattern in retail sales was nearly universal around the world. Retail sales went negative in 2020 almost everywhere; then they rebounded to heights not seen in years almost everywhere in 2021; and they will return to previously “normal” levels almost everywhere in 2022.

Read the full report.