

US Ecommerce Sales Grew by Nearly a Third in Q2

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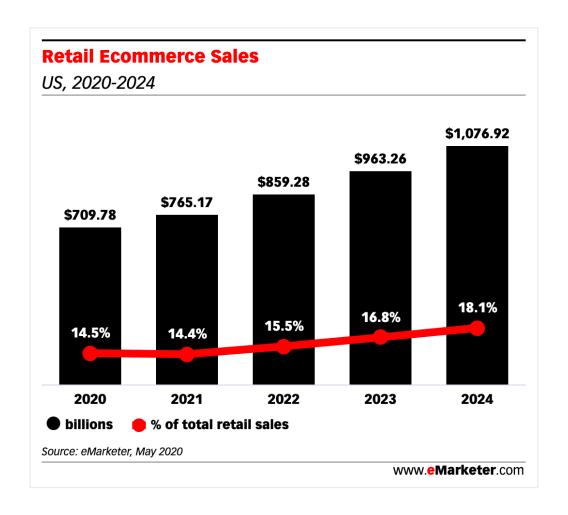
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nder stay-at-home orders, US consumers shopped heavily online, as expected: In Q2 2020, US retail ecommerce sales grew by almost a third (31.8%) from the previous quarter, or 44.5% year over year, per the US Census Bureau of the Department of Commerce (DOC).

That's \$211.51 billion in Q2 2020, up from \$160.41 billion in Q1 2020. This strong ecommerce growth wasn't enough to offset losses from brick-and-mortar store closures, however, as total retail sales dropped 3.9% from the prior quarter.

Still, ecommerce picked up nearly 5 percentage points in the total retail market over just one quarter, according to the DOC, accounting for 16.1% of all retail sales in Q2. We estimate that ecommerce will make up 14.5% of US retail sales this year, up from 11.0% in 2019—the largest year-over-year increase since we began measuring the channel in 2008.





We also expect ecommerce to retain this increased share of the retail market after lockdowns are lifted. The pandemic has only accelerated an ongoing shift to the channel. Even as stores reopen and brick-and-mortar sales rebound, we forecast that ecommerce will lose just a 0.1% share of total retail sales in 2021, before gaining more than 1 percentage point each year through 2024. By then, US ecommerce sales will surpass \$1 trillion and represent 18.1% of total retail sales in the US.

