

2024 U.S. Holiday Retail Sales Growth Projection by Region

The 2024 holiday season brings a wide range of sales growth expectations across the U.S., with some states poised to outperform the national average by a large margin.

The National Retail Federation (NRF) predicts a **3.5% growth** in holiday sales nationwide, but **DesignRush** has identified several states that are expected to far exceed this rate, reflecting regional economic strengths and varying consumer behaviors.

In this analysis, DesignRush reviewed October-December retail sales from 2018 to 2023 across five key industries, focusing particularly on Clothing and Accessories. Using historical data from the U.S. Census Bureau and a trend forecasting model, we projected each state's holiday sales growth for 2024.



[Access Full Dataset HERE](#)

Key Findings

Top-Performing States Surpassing National Projections

- **Hawaii:** Leading with an impressive **11.7% projected growth** for 2024, up from 8.1% last year.
- **Idaho:** Expected to grow **8.6%**, maintaining its momentum after 6.21% growth last year.
- **Arizona and Nevada:** Both are forecasted to see over **8% growth**, reflecting strong consumer spending.

New York's Stabilizing Trend

- New York is projected to decline by **-1.3%**, but that's an improvement over last year's **-2.26%**, hinting at potential stabilization after four years of declines.

Rebounding States

- States like **Nevada** and **Nebraska** show signs of recovery, moving from negative growth last year to projected increases of **8.1%** and **7.3%** this holiday season.

Top States Surpassing NRF's National Growth Projection of 3.5% in 2024



1. Hawaii - 11.7% Projected Growth

Hawaii tops the list with an impressive 11.7% projected growth rate, more than triple the NRF's national projection of 3.5% and a significant jump from last year's growth of 8.1%. This highlights Hawaii's continued post-pandemic recovery, boosted by strong consumer confidence and tourism-driven spending.

2. Idaho - 8.6% Projected Growth

Idaho's projected growth of 8.6% also surpasses the national average by a wide margin. Although slightly lower than its 2022-2023 growth of 6.21%, this forecast indicates sustained economic expansion and consumer demand, making Idaho one of the most reliable markets for holiday retail.

3. Arizona - 8.2% Projected Growth

Arizona's outlook remains positive with an 8.2% projection, significantly above the 3.5% national forecast. This represents an increase from last year's 3.95% growth, reflecting favorable economic conditions and high consumer spending, driven in part by a growing population.

4. Nevada - 8.1% Projected Growth

Nevada's 8.1% growth rate forecast represents a strong recovery from a 6.1% growth rate last year, far surpassing the national average. This rebound is supported by a resilient economy and a revitalized tourism sector, making Nevada a key growth market for holiday retail.

5. Nebraska - 7.3% Projected Growth

Nebraska's projected growth of 7.3% marks a significant improvement from last year's modest 4.17% increase, indicating a positive shift in consumer confidence. This positions Nebraska as a market of interest for retailers seeking strong holiday season returns.

U.S. States with Lowest Holiday Sales Growth Projection in 2024

1. Wyoming - -3.2% Projected Growth

Wyoming's forecasted -3.2% growth rate is the lowest among all states, highlighting continued economic challenges in generating consumer spending. This steep decline follows a -4.14% growth rate last year, underscoring persistent headwinds in the state's retail sector.

2. Iowa - -1.4% Projected Growth

Iowa's -1.4% projection reflects ongoing economic difficulties, following a significant -4.13% decline last year. This slight improvement indicates a slower decline but still positions Iowa below the national average, suggesting a challenging holiday season for local retailers.

3. New York - -1.3% Projected Growth

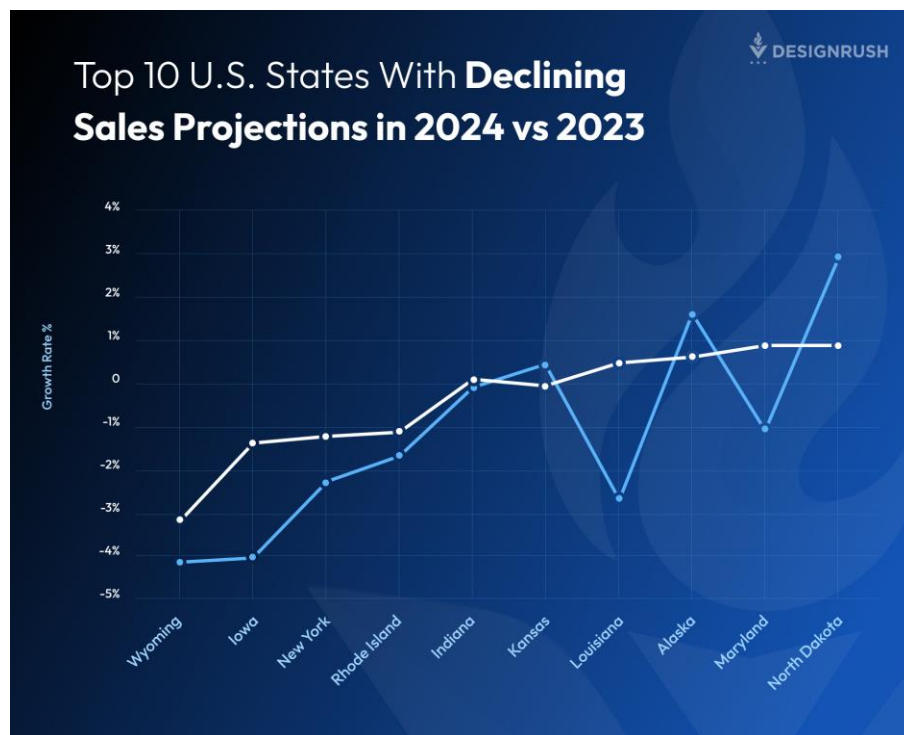
Despite a projected decline of -1.3%, New York's rate of decline has lessened compared to last year's -2.26%, showing signs of potential stabilization in the state's retail sector. This leveling trend hints at a possible recovery in the coming years.

4. Rhode Island - -1.2% Projected Growth

Rhode Island's -1.2% growth projection reveals ongoing struggles for its retail sector. Although an improvement from last year's -1.68% rate, economic uncertainty and high living costs are expected to limit consumer spending during the holiday season.

5. Indiana - 0.1% Projected Growth

Indiana narrowly avoids a negative forecast with a projected 0.1% growth, slightly down from last year's -0.01%. While better than a decline, this minimal growth reflects cautious consumer spending and a tentative retail environment, keeping Indiana just above break-even.



Conclusion

The 2024 holiday season outlook presents a varied retail landscape across the U.S. Hawaii, Idaho, and Arizona are expected to lead the nation in holiday sales growth, each far exceeding the NRF's national forecast of 3.5%, underscoring strong consumer confidence and economic resilience in these regions. New York shows signs of stabilizing after four years of declines, marking a potential turning point in its

retail sector, while states like Wyoming and Iowa continue to face economic challenges with projected negative growth.

These differences in projected growth emphasize the need for regionally adapted retail strategies to cater to local conditions and consumer sentiment. This report offers retailers, marketers, and business leaders a detailed snapshot of holiday spending trends, identifying areas of opportunity and caution as the season unfolds.

Methodology:

DesignRush conducted a comprehensive analysis to forecast holiday sales growth by state for 2024, utilizing historical data and linear trend forecasting. The primary goal was to provide insights into expected holiday retail sales performance across U.S. states, with a focus on trends by region and industry. The methodology involves three main steps:

1. Data Collection and Sources

- a. **Time Period:** The analysis focuses on holiday retail sales for October, November, and December, covering the past five years (2018 to 2023). These months were selected to capture peak holiday season spending trends.
- b. **Industries Analyzed:** To ensure a broad understanding of retail trends, five industries were included, with a particular emphasis on Clothing and Accessories (NAICS Code: 448). This industry was chosen due to its seasonal relevance and sensitivity to holiday shopping patterns.
- c. **Data Source:** State-by-state retail sales data was sourced from the U.S. Census Bureau's monthly and annual retail trade reports, which provide detailed sales metrics by industry and state. These reports are accessible through the Census Bureau's retail sales portal: [Census Bureau Retail Sales Data](#).

2. Averaging Growth Rates

- a. **Growth Rate Calculation:** The annual holiday sales growth rate for each state was calculated by comparing October–December retail sales year-over-year, providing a growth percentage for each year from 2018 to 2023.
- b. **Industry Averaging:** An average growth rate was calculated across the five selected industries, creating a composite view of each state's overall holiday season growth over the five-year period.

3. Forecasting with Linear Trend Analysis

- a. **Linear Trend Forecasting Model:** A linear regression model was applied to project each state's retail sales growth for the 2024 holiday season based on historical data. This model identifies the trend in each state's growth pattern and extends it into the next year, adjusting for anomalies in sales due to extraordinary economic events, such as the COVID-19 pandemic.
- b. **Adjustments for Economic Trends:** Using insights from national and state-level economic reports, the model accounts for macroeconomic factors that could impact

consumer spending in 2024, such as inflation rates, employment levels, and regional economic health.

This methodological approach, grounded in historical data from reliable sources and adjusted with trend analysis, aims to provide an accurate forecast of the 2024 holiday retail sales landscape across U.S. states.