






US Consumer Sector Report - May 2024

About the Report

Exabel's US Consumer Sector Insights Report offers investors comprehensive insights into the dynamic US consumer sector by amalgamating key alternative data trends from Facteus, Flywheel Alternative Data, and Revelio Labs. The report focuses on Consumer Cyclical and Consumer Non-cyclical sectors, with a rigorous methodology ensuring comprehensive and comparable insights from 80+ North American companies including AMZN, DIS, HD, CROX US.

Analysis

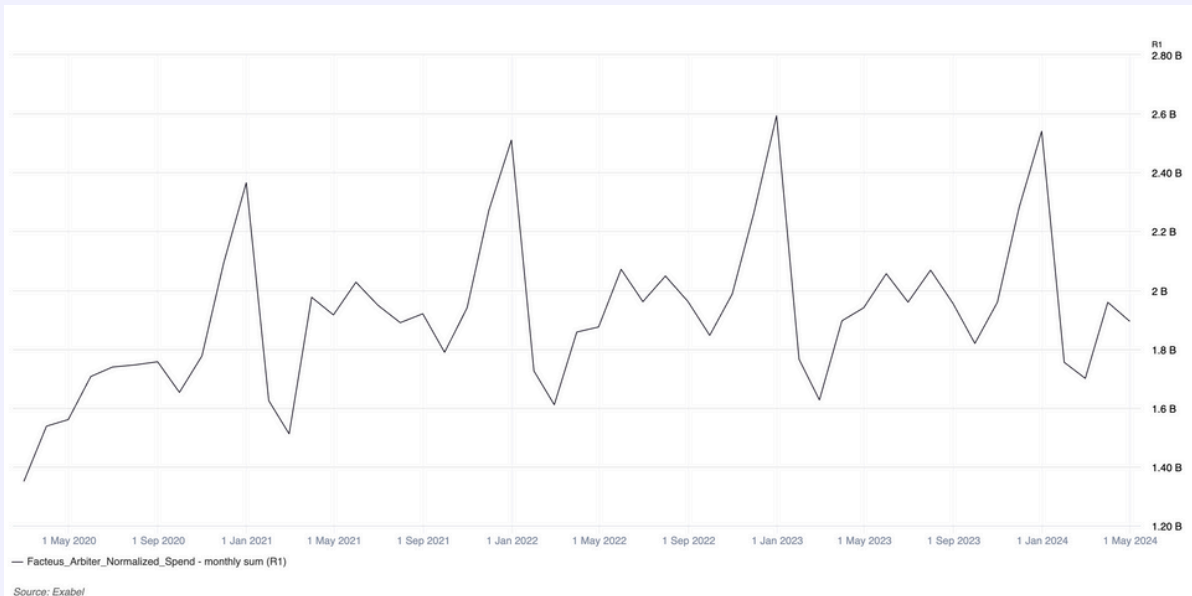
The May report discusses the full month results for April and the run-rates for the first 15 days of May. The month-over-month (MoM) figures for April show some weakness with a decrease in spending, plus flat pricing. On the brightside, there has been a deceleration in workforce attrition being nearly flat. On a year-over-year (YoY) basis, April saw a decrease in spending, and a significant reduction in price with a moderate reduction in employment. The run-rate for May indicates better trends in spending than April with low pricing growth (but both are still down versus last year). Workforce data is only available for the full month of April.

	 Facteus Spend Analysis	 Flywheel Price Dynamics	 revelio labs Employment Metrics
April (MoM YoY)	-3.27% -2.35%	0.04% -14.94%	-0.02% -2.59%
May RR - 15 days (MoM YoY)	3.10% -2.34%	1.4% -10.85%	

Conclusion

The alternative data provided by Facteus, Flywheel, and Revelio shows some weakness in spending and pricing among the US consumer-sector, with slightly improved conditions versus last month. The YoY decrease in April's prices points to the lower-inflation environment compared to relatively higher-inflation last year. Additionally, workforce attrition has slowed to flat versus last month, representing an improvement in this fundamental driver's trend.

Spend Analysis from Facteus



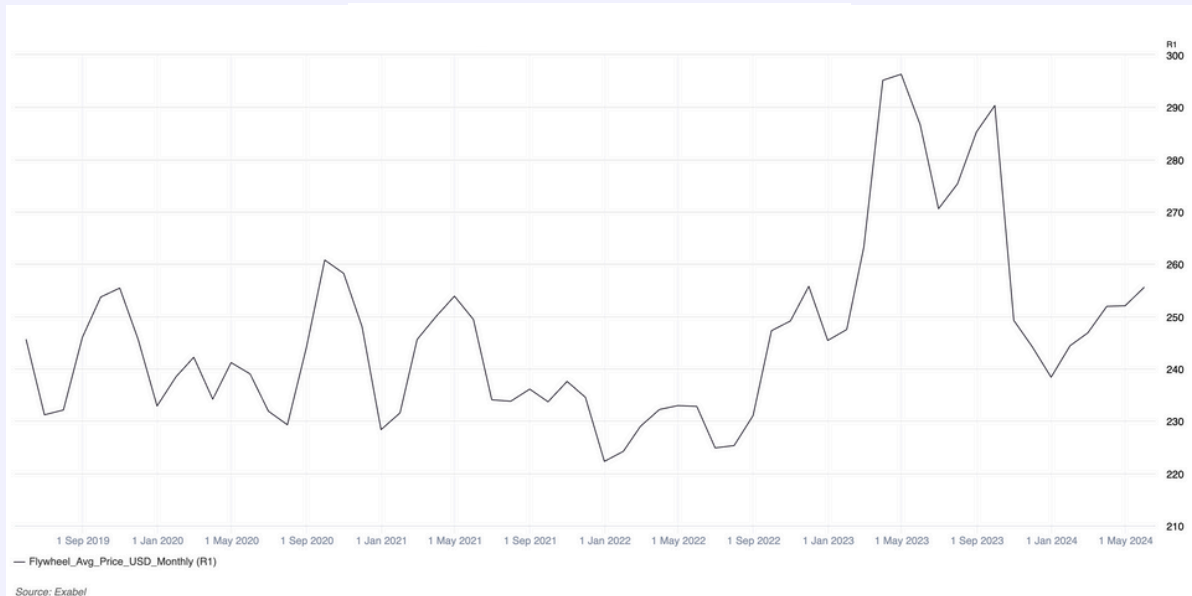
- MoM April: Spending was lower in April versus March by **3.27%**, which is a stark change from the growth seen in the last issue of this report.
- YoY April: Spend saw a **2.35%** decrease from the previous year, further indicating weakness.
- MoM May RR: The first 14 days of May were slightly stronger than the first 14 days of April with a **3.10%** increase in spend.
- YoY May RR: However, the first half of May came in at a decrease of **2.34%** versus the same time last year



Factus is the largest provider of consumer transaction data in the Alternative Data industry specializing in providing comprehensive consumer spending data to businesses in the financial sector, delivering actionable insights to empower investors to make data-driven decisions.

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Price Dynamics from Flywheel Alternative Data



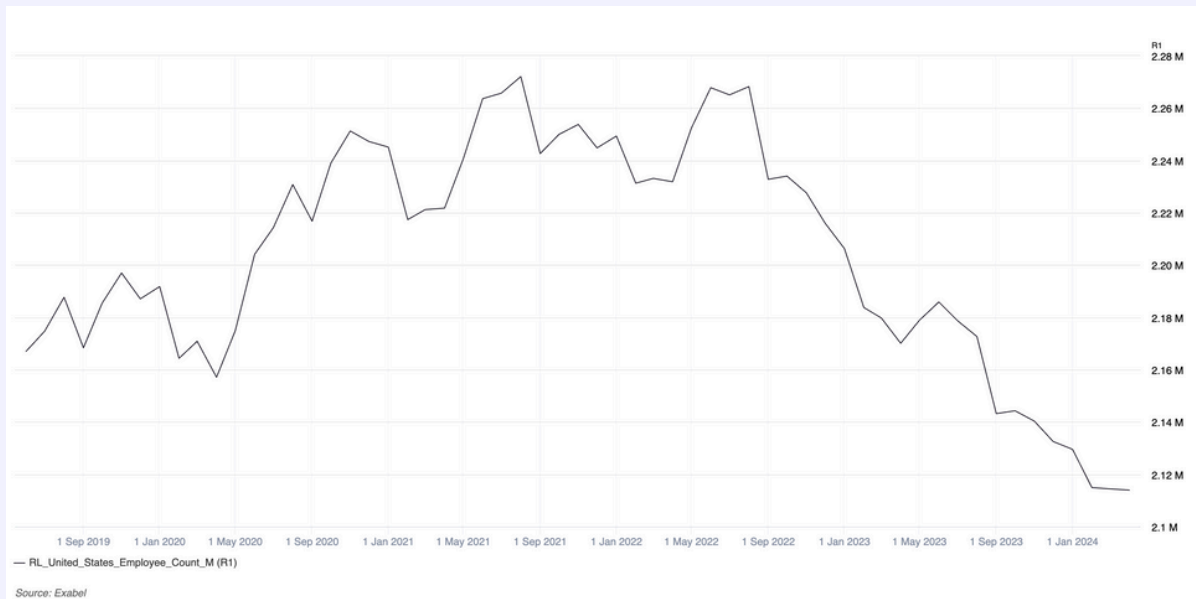
- MoM April: Product price was effectively flat with only a **0.04%** change in ASP.
- YoY April: A significant **14.94%** year-over-year decrease was recorded, continuing the trend from last month, as we lap high prices from 2023's inflationary period
- MoM May RR: Prices have grown by **1.4%** in the early May data versus April.
- YoY May RR: Prices decreased **10.85%** compared to the same period last year, a smaller gap than last month.



E-Commerce Insights tracks the changing product mix, pricing, promotional intensity and product availability on 350+ websites covering 390 public companies and 149k brands. Flywheel's Alternative Data team transforms e-commerce intelligence from the underlying datasets to serve consumer sector investment research.

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Employment Metrics from Revelio Labs

**revelio labs**

- MoM March: Workforce declined by just **0.02%**, indicating a deceleration in attrition.
- YoY March: Workforce declined by **2.59%**, which is a significantly slower rate than last month's **8.5%**.

revelio labs

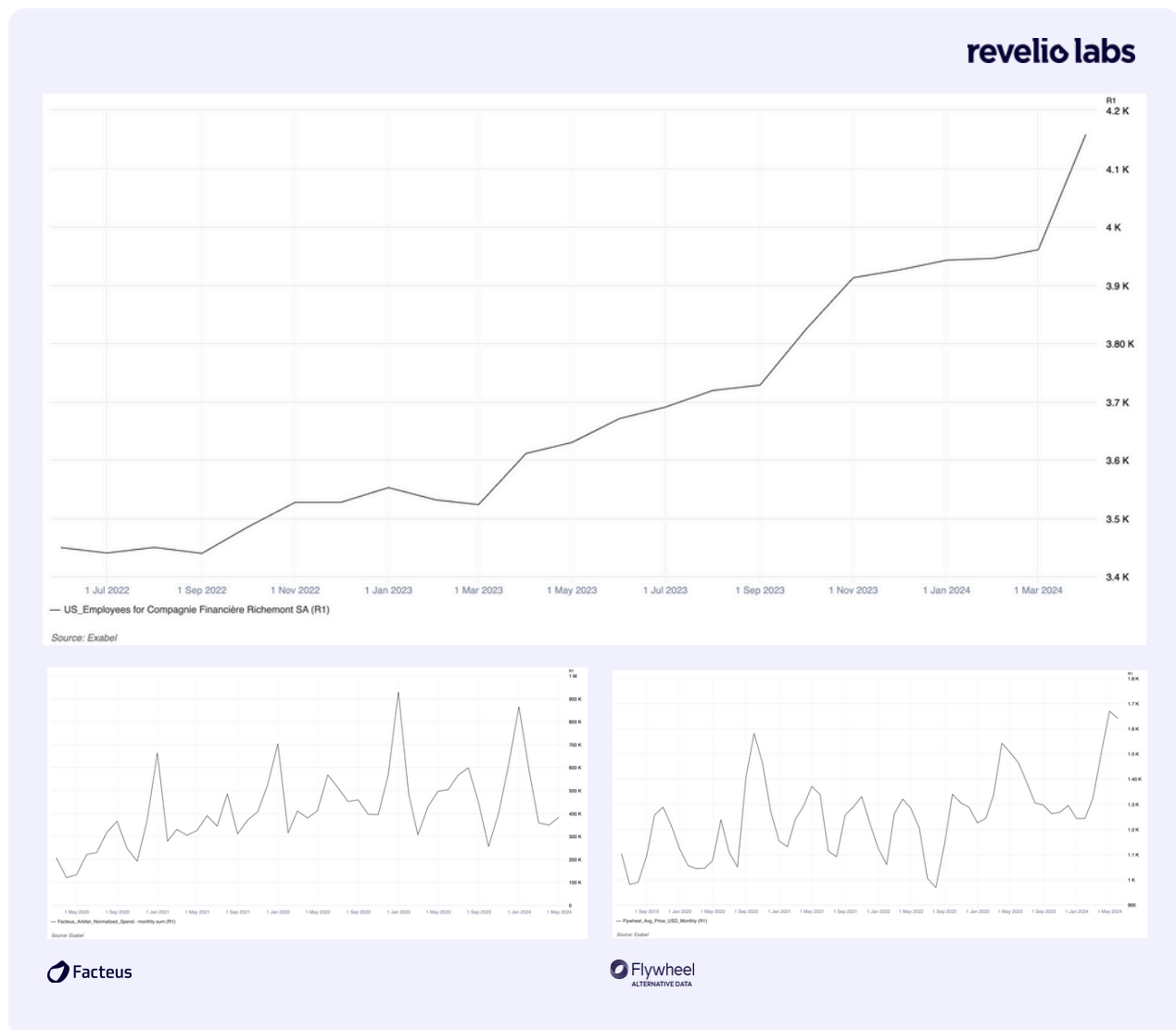
Revelio Labs build the tools that are needed to understand the workforce of every company. By ingesting the universe of public workforce data, Revelio have created a standard structure to unify occupations and job titles, skills and activities, and companies and other organizations.

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Revelio Featured Ticker - CFR.SW (Richemont)

This month's Revelio Featured Ticker was the company with the largest year-over-year workforce increase, Compagnie Financière Richemont, owner of Cartier and Net-a-Porter amongst other brands. Richemont's US workforce has increased by **15%** according to Revelio since April 2023. The roles with the three largest increases were Sales Representatives, Cashiers, and HR Specialists.

Comparing to April's sector-wide trends, Richemont's average prices remain **8.96%** elevated YoY coupled with a **22.75%** decrease YoY in spend according to Flywheel and Facteus Arbiter respectively.



**Data accessed on May 16, 2024*

Coverage List

ANF US	Abercrombie & Fitch Co	JWN US	Nordstrom, Inc
ADS GR	adidas AG	OCDO LN	Ocado Group Plc
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AEO US	American Eagle Outfitters, Inc	PEP US	PepsiCo, Inc
ATZ CN	Aritzia, Inc	WOOF US	Petco Health & Wellness Com
ASC LN	ASOS Plc	PG US	Procter & Gamble Co
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BOO LN	boohoo group Plc	PVH US	PVH Corp
BOOT US	Boot Barn Holdings, Inc	RL US	Ralph Lauren Corp
BRBY LN	Burberry Group Plc	RVLV US	Revolve Group, Inc
BURL US	Burlington Stores, Inc	3382 JP	Seven & i Holdings Co, Ltd
CAL US	Caleres, Inc	4911 JP	Shiseido Co, Ltd
GOOS CN	Canada Goose Holdings, Inc	SCVL US	Shoe Carnival, Inc
CPRI US	Capri Holdings Ltd	SKX US	Skechers U.S.A., Inc
CRI US	Carter's, Inc	SHOO US	Steven Madden Ltd
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COLM US	Columbia Sportswear Co	TGT US	Target Corp
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DECK US	Deckers Outdoor Corp	KO US	The Coca-Cola Co
DBI US	Designer Brands, Inc	EL US	The Estée Lauder Companies, Inc
DKS US	Dick's Sporting Goods, Inc	HD US	The Home Depot, Inc
ZGN US	Ermenegildo Zegna NV	UHR SW	The Swatch Group AG
EL FP	EssilorLuxottica SA	TJX US	The TJX Cos., Inc
FTCHF US	Farfetch Ltd	DIS US	The Walt Disney Co
9983 JP	Fast Retailing Co, Ltd	MODG US	Topgolf Callaway Brands Corp
FL US	Foot Locker, Inc	UAA US	Under Armour, Inc
FOSL US	Fossil Group, Inc	ULVR LN	Unilever Plc
GPS US	Gap, Inc	URBN US	Urban Outfitters, Inc
GCO US	Genesco, Inc	VRA US	Vera Bradley, Inc
GES US	Guess?, Inc	VFC US	VF Corp
HMB SS	H&M Hennes & Mauritz AB	VSCO US	Victoria's Secret & Co
HBI US	Hanesbrands, Inc	WMT US	Walmart, Inc
BOSS GR	Hugo Boss AG	WSM US	Williams-Sonoma, Inc
ITX SM	Industria de Diseño Textil SA	WWW US	Wolverine World Wide, Inc
JD/ LN	JD Sports Fashion Plc	YETI US	YETI Holdings, Inc
KER FP	Kering SA		
KSS US	Kohl's Corp		
KTB US	Kontoor Brands, Inc		
OR FP	L'Oréal SA		
LE US	Lands' End, Inc		
LEVI US	Levi Strauss & Co		
LOW US	Lowe's Companies, Inc		
LULU US	lululemon athletica, Inc		
M US	Macy's, Inc		
MOV US	Movado Group, Inc		
NESN SW	Nestlé SA		
NWL US	Newell Brands, Inc		
NKE US	NIKE, Inc		

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