



FTI Consulting Projects U.S. Online Retail Sales to Reach \$865 Billion in 2021

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Pandemic Converts More Consumers to Online Shoppers

Shoppers Say They Plan to Spend More This Year During Amazon Prime Day

WASHINGTON, June 21, 2021 (GLOBE NEWSWIRE) -- With an improving economic outlook and accelerating growth of online shopping since the start of the COVID-19 pandemic, the [Retail & Consumer Products](#) practice at FTI Consulting, Inc. (NYSE: FCN) projects U.S. online retail sales will reach \$865 billion in 2021, with nearly two-thirds of Amazon Prime Day shoppers surveyed saying they intend to spend more during this year's event than they did in 2020.

The projected 2021 online retail sales total is a 13.5% increase over 2020, according to FTI Consulting's [2021 U.S. Online Retail Forecast](#), a strong follow-up to last year's pandemic-fueled 32% increase. The online channel's share of U.S. retail sales (excluding auto and gas) is expected to reach 20.5% in 2021, compared to 19% in 2020 and 15.4% in 2019. U.S. online market share is expected to reach 33% by the end of the decade.

"As Americans begin to emerge from COVID-related restrictions, many have been converted to online shoppers as their confidence in online shopping increased the past year, particularly in the grocery category," said [Christa Hart](#), a Senior Managing Director in the Retail & Consumer Products practice at FTI Consulting. "While malls and other shopping centers are seeing a return of shoppers in 2021, it is hard to imagine that they will be the same as we remember them. Those retailers who have spent years positioning themselves for omnichannel success will be rewarded most."

Consumers appear ready to meet pent-up demand after months of social distancing. In a survey of 1,000 U.S. consumers who made a purchase during Prime Day in 2020, 62% said they would spend more this year on Prime Day than they did last year, including 36% who said they intend to spend significantly more. Only 9% of those surveyed said they would spend less on Prime Day this year.

Most survey respondents said they intend to spend more on apparel and accessories than any other product category, a predictable spending shift after a year of stay-at-home living.

The survey of Prime Day shoppers showed that more consumers will continue to shop online than they did prior to COVID-19, with 41% saying they will shop online as often as they did during the pandemic, while another 25% said they will shop online less than in 2020 but more than in 2019.

Just 16% of respondents said they missed in-store shopping and will revert to their pre-pandemic shopping habits, while another 18% still preferred in-store shopping for certain product categories.

"There will be no return to pre-pandemic shopping habits for a large majority of consumers, and this will tend to benefit large online and omnichannel sellers, most of whom are general merchandise retailers," said [J.D. Wichser](#), Leader of the Retail & Consumer Products practice at FTI Consulting. "As we reflect on the e-commerce growth of the past 12 months, it goes without saying that consumers have embraced online shopping to a new extent. We do not foresee a drastic shift or reversal in these behaviors as the economy fully reopens. Successful retailers will diligently review their real estate portfolio as they determine how to adjust their strategy to best align with this new normal."

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 6,400 employees located in 29 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$2.46 billion in revenues during fiscal year 2020. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

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