

# National Retail Federation raises holiday sales forecast

Dallas Business Journal by Jeff Clabaugh, Broadcast/Web Reporter

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The National Retail Federation has raised its forecast for holiday sales this year, now expecting sales to reach a record.

The Washington-based trade group now forecasts retail sales will rise 3.8 percent from last year to 469.1 billion. It had previously said sales in November and December would rise 2.8 percent. Its new forecast is still below the 5.2 percent gain in retail sales in 2010.

"After strong sales reports in October and November, along with a successful Black Friday weekend, retailers are cautiously optimistic that this season will turn out better than initially expected," said NRF CEO Matthew Shay.

"However, a number of factors, including the debt crisis in Europe and continued political wrangling in Washington, could impact consumer spending this holiday season and into 2012."

The group earlier this week said retail sales in November rose 4.5 percent from November 2010.

Jeff Clabaugh covers general assignment and provides business coverage for WTOP.

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