U.S. Retail Sales Decline for Second Consecutive Month Amid Tariff Concerns

Greg Warner

U.S. consumers pulled back on spending for the second month in a row, following a surge in purchases earlier this year driven by concerns over rising tariffs. Retail sales fell by -0.9% in May, a sharper drop than the -0.6% median forecast and a notable slowdown from April's revised -0.1% decline. Spending fell in seven of the 13 major categories, with the steepest drops seen in:

- Motor vehicles and parts: -3.5%
- Building materials: -2.7%
- Gasoline stations: -2.0%
- Restaurants and bars: -0.9%

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