This week Pulse looks at two completely different trends to make the same point.

The US Commerce Department released data today showing a decline in the July retail sales. The other chart shows the rise in the number of weddings. Together they are two more examples of pent up demand – buying things and getting married – and how they climbed to levels above pre-Pandemic. Looking at the charts, you can see how saving money and putting off plans to get married, show peaks well above the pre-pandemic but it will be hard to sustain the peaks, as with so many other things, so there will be a leveling off. The good news for the retail numbers is pre-pandemic there was a steady climb. Barring the current trajectory of the virus, there is optimism that we can return to pre-Pandemic levels of slow steady retail growth. Weddings is a story for another day.

Stay tuned.

RETAIL SALES FELL IN JULY, HIGHLIGHTING THE ROCKY ECONOMIC RECOVERY.

Seasonally adjusted advance monthly sales for retail and food services. Source: Commerce Department The New York Times

The 1.1 percent decline in sales last month, which followed an increase in spending in June, was bigger than the drop economists had expected and came as spending on homes and cars fell.

THE WEDDING BUSINESS IS BOOMING, A SHORT TERM JOLT TO THE ECONOMY

Weddings are roaring back after a pandemic-induced slump, leading to booked-up venues, a dearth of photographers and rising prices on catered dinners. As demand picks up, it’s providing an additional jolt of spending to the U.S. economy.

The race to the aisle is payback after a lost year of ceremonies. As lockdowns swept the nation, weddings slowed abruptly at the onset of the pandemic.