Retail Supply Chain Update
May 20, 2020

**Target**

- The company’s digital sales grew 141% in the first quarter, in a year over year comparison.
- It’s revenue was up: $19.62 billion vs. $19.04 billion, expected.
- However, it’s costs were also up: the cost of the increased wages, store cleaning and other expenses related to the pandemic has totaled about $500 million.
- Those costs include a $2 an hour temporary pay increase for employees extended through July 4.
- Target’s same-store sales grew by 10.8% in the first quarter from a year earlier. The vast majority of that growth came from e-commerce. Sales at stores open at least 12 months rose 0.9%, while digital sales surged by 141%.
- The company withdrew its financial outlook for the full-year and first quarter in late March because of COVID-19. It has not provided a second-quarter or annual forecast.

**List of major retailers who have filed for bankruptcy since the pandemic started**

- Several retailers have filed for bankruptcy since the pandemic began, full list [here](#).