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Good November results for Walmart

The US retailer saw year-on-year net sales increase during the month



Walmart has reported that group net sales for November improved on a year-on-year basis, jumping to US\$32.21bn from US\$31.72bn in 2007 - an increase of 1.6 per cent.

In the US, sales improved by 6.5 per cent to US\$21.48bn, although international sales fell 11 per cent to US\$7.06bn from US\$7.93bn last year.

Sales at the group's Walmart US stores exceeded expectations in November, with Thanksgiving sales and "aggressive rollback initiatives" contributing to solid sales. At Sam's Club outlets,

Fresh food helped drive strong comparable store sales, the group said.

"Even in a tighter economy, customers want to celebrate the holidays with their families," said Walmart's vice-chairman Eduardo Castro-Wright. "They recognise that Walmart is the best destination to help save them money."

Internationally, UK-based Asda increased its market share, with Walmart de México reporting sales growth of 1.6 per cent for the month. Walmart Canada's sales dropped slightly, the group said, with sales at Seiyu in Japan and the group's Brazilian operations increasing slightly.

"Despite the economy, sales remained strong on a constant currency basis, confirming that our customers need everyday low prices in these difficult times," said CEO Mike Duke.

Group chief financial officer and executive vice-president Tom Schoewe said that while providing sales guidance in the current economic climate was difficult, he expected December sales growth to be between 1-3 per cent.