
- Advertisement -

Walmart sales jump, eCommerce up 74%

May 20, 2020



Walmart reported Q1 total revenue was \$134.6 billion, an increase of \$10.7 billion, or 8.6 percent. The company's comp sales increased 10 percent, led by strength in food, consumables, health and wellness and some general merchandise categories. At the same time Walmart U.S. eCommerce sales grew 74 percent with strong results for grocery pickup and delivery services, walmart.com and marketplace.

Due to continued strength of the Walmart.com brand, the company will discontinue Jet.com; however, the company said its acquisition of Jet.com nearly four years ago was critical to accelerating its omni strategy. At the time Walmart spent more than \$3 billion on the acquisition.

"More than ever, the news this quarter is our amazing associates," said Doug McMillon, president and CEO of Walmart. "They are rising to the challenge to serve our customers and our communities. I'm proud of how they're adapting and performing. Our omnichannel strategy, enabling customers to shop in seamless, flexible ways, is built for serving the needs of customers during this crisis and in the future."

Like Walmart stores, Sam's Club saw a big boost to sales: comp sales increased 12 percent, led by in-club transactions; and eCommerce sales grew 40 percent.

"Our business fundamentals are strong, and our financial position is excellent," said Brett Biggs, Walmart Inc. chief financial officer. "Customers trust us to deliver on our brand promise, and I'm confident in our ability to perform well in most any environment. While the short-term environment will be challenging, we're positioned well for long-term success in an increasingly omni world."

"The company's approach to leadership through shared value has never been more evident than it is now. From associates to customers to communities, shareholders and more, Walmart is working hard to make a difference," added McMillon.

[Print](#)