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Walmart gains market share in grocery, sees eCommerce jump

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Walmart continued to see sales gains in its Q1 earnings report. Total revenue was \$138.3 billion, an increase of \$3.7 billion, or 2.7 percent. U.S. comp sales increased 6 percent with market share gains in grocery.

"This was a strong quarter. Every segment performed well, and we're encouraged by traffic and grocery market share trends," said Doug McMillon, president and CEO of Walmart. "Our optimism is higher than it was at the beginning of the year. In the U.S., customers clearly want to get out and shop."

Walmart U.S. eCommerce sales grew 37 percent with strong results across all channels. Sales more than doubled over the last two years.

"We have a strong position as our store environment improves and eCommerce continues to grow," said McMillon. "Stimulus in the U.S. had an impact, and the second half has more uncertainty than a typical year. We anticipate continued pent-up demand throughout 2021."

Sam's Club comp sales increased 7.2 percent, and eCommerce sales grew 47 percent. Membership income increased 12.7 percent, and total member count reached an all-time high.

"Our results reflect the continued hard work and commitment our associates have shown throughout the pandemic — serving others and helping provide vaccines — and we're grateful to them," said McMillon.

Walmart International net sales were \$27.3 billion, a decrease of \$2.5 billion, or 8.3 percent, and eCommerce sales increased 49 percent. Net sales were negatively affected by \$4.2 billion, or 14.1 percent, related to recent divestitures, and changes in currency exchange rates positively affected net sales by approximately \$900 million.

Consolidated operating income was \$6.9 billion, an increase of 32.3 percent, with strength across the company. Recently divested businesses in the U.K. and Japan contributed operating income of \$289 million.

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