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**Walmart: The world's largest retailer**

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With 2023 worldwide revenues of \$611 billion, Walmart is still the largest retailer in the world, though Amazon is moving up quickly. Walmart officials report the company employs approximately 2.1 million associates in 10,500 stores in 19 countries. Walmart is also the largest retailer in the United States, with about \$500 billion in domestic retail sales across more than 5,200 locations.

The company has clearly come a long way since Sam Walton opened his first grocery store in 1962 in the city of Rogers, AR, which is just a few miles down the road from its worldwide headquarters in Bentonville, AR. While the size of the company is amazing, it was Walton himself who set Walmart on its fast growth pace. By 1967, the Walton family owned 24 stores, with \$12.7 million in sales. It opened up its first distribution center and home office in Bentonville in 1971. A year later with 51 stores, Walmart was listed on the New York Stock Exchange (WMT) and had sales of \$78 million.

In 1980 Walmart reached \$1 billion in annual sales, achieving that milestone faster than any other company at that time. That year, the chain included 276 stores. In 1983, the corporation expanded its brand by opening up the first Sam's Club in Midwest City, OK.

The first Walmart Supercenter, which added a full-scale supermarket to its general merchandise format, opened in Washington, MO, in 1988.

The 1990s saw tremendous growth as Walmart expand internationally and more than doubled its store count. Walton passed away in 1992 with Walmart having around 1,900 stores and 371,000 associates. The following year, Walmart enjoyed its first \$1 billion sales week. By 1997 annual sales top \$100 billion. The Neighborhood Market format debuted in 1998 with three stores in Arkansas. Its international expansion started with the opening of a Sam's Club in Mexico City and included stores in Canada, China and the United Kingdom before the new millennial dawned. Shortly thereafter, Walmart employed more than 1.1 million associates in almost 4,000 stores and clubs worldwide.

Expansion continued in the 2000s and 2010s with openings in many countries including Japan, Chile, India, South Africa and Argentina.

The retailer has always taken pride as an early adopter of technology. In 1983, Walmart replaced cash registers with computerized point-of-sale systems, enabling fast and accurate checkout. In 2000, Walmart.com was founded, allowing U.S. customers to shop online. Several years later Walmart.com launched Site-to-Store service, enabling customers to make a purchase online and pick up merchandise in stores. In 2019, Walmart debuted InHome Delivery and free NextDay delivery from its online portal.

In 2018, the company changes its legal name from Wal-Mart Stores, Inc. to Walmart Inc. The company has divested itself of some of its worldwide stores as it once claimed more than 11,000 stores in 24 countries and now it has 10,500 stores in 19 countries, but revenues continue to climb. The company says it services 240 million customers worldwide each week.

In the United States, Walmart remains a constant presence with the retailer reporting that 90 percent of Americans live within 10 miles of a Walmart store. It has more than 5,200 U.S. stores across its brands: Walmart Supercenters: 3,548; Walmart Discount Stores: 356; Neighborhood Markets: 680;

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Small Formats: 22; and Sam's Club: 594.

According to the firm's communication's department, grocery pickup and delivery for Walmart U.S. has also been a key source of growth, especially among upper income households.

With its Online Pickup and Delivery services, customers can pick up items from one of its 4,000 stores, or they can get a delivery straight to their home, or, if they are an InHome user, their refrigerator.

Walmart InHome is currently available in 46 markets including Miami, Dallas and San Francisco, representing coverage for 35 million households.

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