

Nordstrom (JWN)

Note From Our Equity Research Team:

- Digital sales consist of online sales and digitally assisted store sales (online order pickup, ship to store, style board, and digital selling tool).
- Digital sales as a percentage of revenue have grown from 26% in 2018 to 54% in 1Q20.
- Nordstrom is better positioned than peers during Covid-19 given their greater exposure to digital sales and up-market core client base.

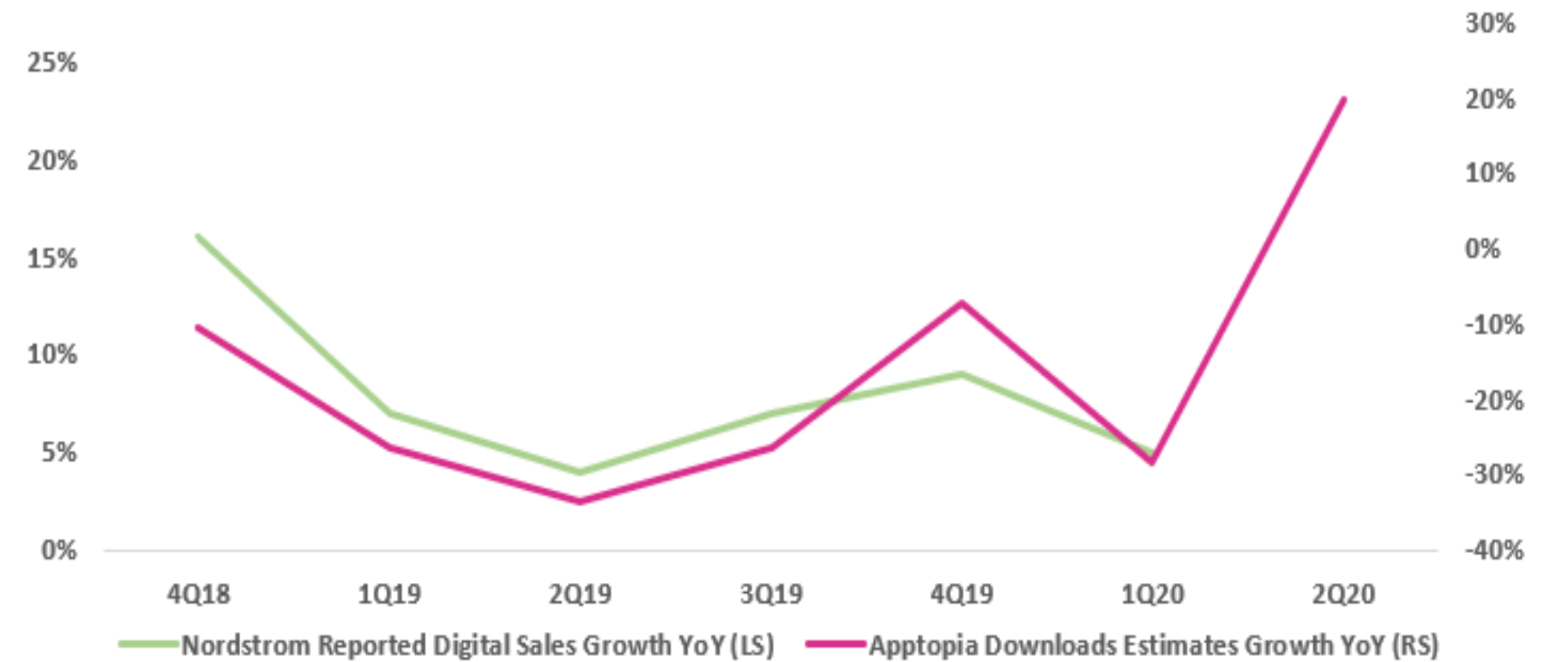


Is it time to buy Nordstrom?

+20% downloads growth YoY points towards a sharp increase in Nordstrom's digital sales growth during 2Q20.



2Q20 Digital Sales Growth YoY Preview



Nordstrom is one of the only luxury retailers experiencing positive downloads growth in 2Q20; signaling that they're gaining market share and will most likely report stronger digital sales growth.



Worldwide Downloads Estimates Growth YoY

