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## U.S. Convenience Store Sales Hit \$860 Billion

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Real growth in sales despite inflation and an increase in DSOE.

April 04, 2024



Convenience stores saw record sales in stores in 2023, according to newly released data from the National Association of Convenience Stores (NACS).

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foodservice categories in the top 10 were hot dispensed beverages, cold dispensed beverages and commissary items.

Convenience stores, which sell an estimated 80% of the fuel purchased in the country, saw total fuels sales decrease in 2023 to \$532.2 billion, largely as a result of lower gas prices, which decreased 11.2% to \$3.53 in 2023. Fuels sales accounted for 67.3% of revenues, but only 38.6% of profits for the convenience store industry in 2023.

Factoring in both transactions at the pump and inside the store, the average convenience store had 45,312 transactions per month in 2023, or 1,491 per day, which is a 0.4% decrease from the year prior.

The industry metrics were released this week during the [NACS State of the Industry Summit](#), the industry's most comprehensive data-focused event.

Beyond the continued consumer embrace of convenience store food and beverages, two additional factors helped push in-store sales higher. First, as other brick and mortar retail channels experienced a shrinking store count, the convenience industry [store count](#) increased 1.5% for the second consecutive year to reach 152,396 stores. Second, inflationary pressures, while lessened from 2022, impacted prices. The consumer price index, which measures price changes over time, was 5.7% for 2023. Still, in-store sales showed real growth beyond store count and inflation.

#### **Costs Also Increase**

Despite positive sales growth, direct store operating expenses climbed 3.3% to \$150.1 billion in 2023, with wages and benefits representing the largest operating cost at \$84.2 billion.

Average wages for full-time employees increased 30 cents to \$14.73 per hour; part-time employees earned an average of \$13.86 per hour. Cumulatively, the convenience store industry provided 2.74 million jobs across the United States in 2023.

Overall, the industry paid or collected \$208 billion in taxes, which is 24% of total sales dollars at convenience stores in 2023. On a per-store basis, taxes collected averaged nearly \$1.4 million. It's estimated that stores also paid \$4.4 billion in swipe fees on these taxes collected for the local, state and federal governments.

Complete analysis of industry data and trends will be detailed in the *NACS State of the Industry Report® of 2023 Data*, which will be published in June.

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## **NACS State of the Industry**

### **Summit**

April 21-23, 2027  
Fort Worth, TX

Powered by 50 years of convenience data, this one-day virtual event includes access to benchmarking data, analysis, emerging trends and executive imperatives you need to win in the game of convenience.

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