

# Key Takeaways from Target's 2Q Results

By Claire McBride // August 21, 2024 // Briefings, Forecasts, Research

August 21, 2024

*8 minute read*

**TL;DR:** Target returned to positive comparable sales growth in 2Q as it does a better job aligning with the value-conscious consumer. Traffic turned positive for the first time since 1Q23 and discretionary categories continue to see sequential improvement. Everyday essentials see continued strength with the help of price reductions, and same-day eCommerce services (Drive Up and Target Circle 360) are largely outpacing store-based growth.

Target reported broad-based improvement across the top- and bottom-line in its 2Q results this morning as it works hard to position itself with the value-conscious consumer via EDLP investments, Target Circle promotions, and new and unique assortment across both owned and national brands.

eCommerce accelerated meaningfully and is back to consistently outperforming the stores business after a lull in the digital business in 2022/2023.

The following report covers:

1. 2Q results in 2 minutes
2. 4 key action items for brands
3. Key stats and financial highlights
4. Growth trends and color commentary on key categories and seasons
5. eCommerce insights including updates on Target Circle 360, Roundel growth, and fulfillment strategies.

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