



TOP 50 FASTEST-GROWING RETAILERS

A RANKING OF PUBLICLY TRADED COMPANIES
BASED ON YEAR-OVER-YEAR NET SALES GROWTH

TotalRetail
powered by **NAPCO RESEARCH**

S **SaddleCreek**
LOGISTICS SERVICES

“We needed a fulfillment partner that could help us reach our true potential.”



— AnnMarie Kocher,
President & Co-Founder
humanⁿ

With increasing order volume, new products and multiple sales channels, the makers of SuperBeets® needed to scale for growth. Saddle Creek's omnichannel fulfillment solution has helped Humanⁿ handle increased demand efficiently and cost-effectively – reducing fulfillment costs by 63%.

[Read the case study to learn more →](#)



CASE STUDY

Omnichannel Fulfillment Powers Healthy Growth

Science-Based Superfoods

Did you know that healthy blood flow improves your endurance, your immune system, your energy level and even your metabolism? Humanⁿ co-founders Joel and AnnMarie Kocher did. And they set out to help people realize their potential through the power of better blood flow.

They partnered with the University of Texas Health Science Center and top medical minds and spent over 10 years developing plant-based functional foods and supplements that leverage nitric oxide, a naturally occurring molecule, to support cardiovascular, metabolic and brain health. In 2010, they launched Humanⁿ.

The R&D paid off. Humanⁿ has received Nutrition Business Journal's science award and Informed-Sport certification. The company's SuperBeets® products are the #1 pharmacist-recommended beet brand and have earned over 58,000 5-star ratings and reviews.

Gearing Up for Growth

In 2018, the Kochers realized they'd reached a tipping point. While they had a strong relationship with their third-party logistics provider, the 3PL could no longer keep up with their growth.

"At the time, we only had three products, but we planned to expand our product line and grow average order value as we earned customers' trust. We realized we need to make change," AnnMarie Kocher remembers. "In order to help our customers to reach their true potential, we needed a fulfillment partner that could help us reach our true potential."

After researching options for a new fulfillment provider, they determined that Saddle Creek Logistics would be best able to support their growth plans.



Key Highlights

- Omnichannel fulfillment for best-selling superfood brand
- Supporting significant growth and channel expansion
- Significantly boosted D2C throughput while reducing fulfillment costs by 63%
- Dynamic carrier selection helped achieve 14% reduction in parcel costs

“In order to help our customers to reach their true potential, we needed a fulfillment partner that could help us reach our true potential.”



ANNMARIE KOCHER
President & Co-Founder, Humanⁿ

Come grow with us. Contact us today.

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EDITOR'S NOTE

The retail industry has faced numerous challenges in the past year-plus that have impacted consumer confidence and spending, including rising inflation, an uncertain economic environment (with the threat of a recession looming), and supply chain disruptions that have led to out-of-stocks and overstocks (the latter the result of excess ordering to prevent the former, which were all too common during the height of the pandemic).

Yet despite these obstacles to success, there are many retailers achieving just that through a combination of value-driven pricing, unique and innovative product, and exceptional customer experiences throughout the purchase journey. This report is proof of that. Of the nearly 160 publicly traded retail companies included on our master list, 101 posted positive year-over-year sales.

Total Retail's annual Fastest-Growing Retailers report ranks the top 50 companies based on year-over-year sales growth. For the 2023 installment of this report, we've compared 2022 fiscal year net sales vs. 2021 fiscal year net sales. While net sales don't tell the whole story of a retail organization's overall health, it's certainly a critical component.

Topping the rankings is Boot Barn, which boosted its YoY sales by nearly 67 percent in its 2022 fiscal year. The nation's leading lifestyle retailer of western and work-related footwear, apparel and accessories for men, women and children, also operates sheplers.com, a pure-play online western and work retailer, and countryoutfitter.com, an e-commerce site selling to customers who live a country lifestyle.

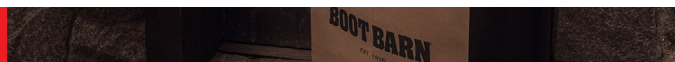
Driving that growth was Boot Barn's ability to sell its products at full price, eschewing the discount-heavy approach that many retailers have relied on to win customers in a competitive marketplace. Not only did this result in increased sales, but also significant gains in merchandise margin and a more than tripling of earnings per share.

A common theme seen in the top five retailers, namely Nos. 3-5, is their relationship to travel. Casey's General Store (No. 3, 48.76 percent YoY increase), TravelCenters of America (No. 4, 47.82 percent YoY increase), and Samsonite (No. 5, 42.5 percent YoY increase) all cater to travelers in some way. Given the boom we've seen in consumer travel post-pandemic, perhaps these numbers shouldn't come as a surprise. As for No. 2, MillerKnoll (60.07 percent YoY increase), it operates in a space that saw a boom during the pandemic — office furniture and home décor — and the company has been able to sustain that momentum.

This report features a data table which includes the 2022 fiscal year sales numbers for the top 50 retailers, as well as profiles of the top five companies on the list. The profiles offer insight into how these top performers have managed to grow sales across different categories and through unique, innovative approaches to engaging consumers. There are lessons to be learned for all retailers and brands. We hope you find this data as well as the company profiles to be of value as you look to chart your organization on a similar growth trajectory.



Joe Keenan



#1 BOOT BARN

The Irvine, Calif.-based lifestyle retailer of western and work-related footwear, apparel and accessories for men, women and children, posted impressive sales gains across multiple channels in its 2022 fiscal year. Same-store sales increased 53.7 percent compared to the prior year period, comprised of an increase in retail store same-store sales of 57.2 percent and an increase in e-commerce same-store sales of 38.7 percent. For the first time in the company's history, it exceeded \$1 billion in total sales (\$1.5 billion in total).

Boot Barn opened 28 new stores in its most recent fiscal year, bringing its total to 300. It plans to triple that number to 900 as part of an aggressive store expansion plan. That increased physical footprint and strengthened digital prowess figure to help Boot Barn capture an even larger share of the growing western-wear market. In fact, Boot Barn President and CEO Jim Conroy noted on the company's fourth-quarter earnings call that an independent third-party study revealed the retailer's estimated total addressable market to be \$40 billion, compared to its previous \$20 billion estimate.

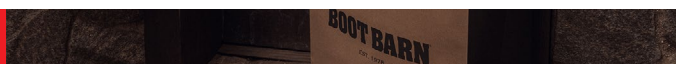


"We believe our progress in expanding our business and attracting new consumers to our brand is proving successful and has established a strong foundation for future growth," Conroy said in a press release announcing Boot Barn's fourth quarter and full year results.

To that point, Boot Barn has expanded its product assortment as well, including the introduction of owned brands such as Shyanne, Cody James, Moonshine Spirit, among others. In fact, three of its top five selling brands are its own exclusive brands, which are more profitable to the retailer than its third-party brands. This is another reason to believe that Boot Barn is primed for continued success in 2023.

Top 50 Fastest-Growing Retailers by Sales, 2021-2022

RANK	COMPANY	2021 FY SALES	2022 FY SALES	YoY % DIFFERENCE
1	Boot Barn	\$893,491,000	\$1,488,256,000	66.57%
2	MillerKnoll	\$2,465,100,000	\$3,946,000,000	60.07%
3	Casey's General Stores	\$8,707,189,000	\$12,952,594,000	48.76%
4	TravelCenters of America	\$7,336,844,000	\$10,844,990,000	47.82%
5	Samsonite	\$2,020,800,000	\$2,879,600,000	42.50%
6	Ralph Lauren	\$4,400,800,000	\$6,218,500,000	41.30%
7	Capri Holdings (Michael Kors, Versace, Jimmy Choo)	\$4,060,000,000	\$5,654,000,000	39.26%
8	La-Z-Boy	\$1,734,244,000	\$2,356,811,000	35.90%
9	BARK	\$378,604,000	\$507,406,000	34.02%
10	lululemon athletica	\$6,256,617,000	\$8,110,518,000	29.63%



#2 MILLERKNOLL

MillerKnoll is a collective of brands in the office and home furniture space. The company's brand portfolio includes Herman Miller, Knoll, Colebrook Bosson Saunders, DatesWeiser, Design Within Reach, Edelman Leather, Geiger, HAY, Holly Hunt, KnollTextiles, Maars Living Walls, Maharam, Muuto, NaughtOne, and Spinneybeck|FilzFelt. Headquartered in Zeeland, Mich., MillerKnoll manufactures and sells its products via B2B dealers, company-owned retail stores, and e-commerce websites.

Capitalizing on the increased consumer demand for office and home furniture during the pandemic, as well as the combined strength of the recently merged Herman Miller and Knoll brands (July 2021), MillerKnoll grew its YoY sales by 60 percent during its 2022 fiscal year. On an organic basis, net sales increased by 13.6 percent compared to the prior year.

"As we continue to design our future, we're leveraging our comprehensive product portfolio, scaled global footprint and dealer network, and advanced digital capabilities to transform our industry and reimagine modern for the 21st century," said Andi

Owen, MillerKnoll president and CEO in a press release announcing the company's 2022 fiscal year earnings.

To help continue the momentum created by its merger, MillerKnoll is investing in improving its data platforms and analytics capabilities, expanding its product assortment, and increasing the Herman Miller store footprint. These initiatives will allow the company to reach a broader range of customers, positioning it for future YoY growth.



Top 50 Fastest-Growing Retailers by Sales, 2021-2022

RANK	COMPANY	2021 FY SALES	2022 FY SALES	YoY % DIFFERENCE
11	Solo Brands	\$403,717,000	\$517,627,000	28.22%
12	VF Corporation	\$9,238,830,000	\$11,841,840,000	28.17%
13	Callaway Golf	\$3,133,400,000	\$3,995,700,000	27.52%
14	The Fresh Market	\$3,401,029,000	\$4,302,458,000	26.50%
15	Floor & Decor	\$3,433,533,000	\$4,264,473,000	24.20%
16	Deckers Brands	\$2,545,641,000	\$3,150,339,000	23.75%
17	Oxford Industries	\$1,142,079,000	\$1,411,528,000	23.59%
18	Aaron's	\$1,845,504,000	\$2,249,434,000	21.89%
19	FIGS	\$419,591,000	\$505,835,000	20.55%
20	Ethan Allen	\$685,169,000	\$817,762,000	19.35%



#3 CASEY'S GENERAL STORES

"The largest retailer that you may have never heard of." That's how Art Sebastian, vice president of omnichannel marketing at Casey's General Stores, described the convenience store chain during the Shoptalk conference in March 2023. So if you don't know about Casey's, here's a quick primer: Headquartered in Ankeny, Iowa, Casey's General Stores, Inc. operates more than 2,400 convenience stores in 16 Midwestern states. It offers self-service fuel, a wide selection of grocery items, and an array of freshly prepared food items. Among the most popular of Casey's prepared foods are its made-from-scratch pizzas.

As for the large retailer part that Sebastian was referring to, Casey's grew its sales to just shy of \$13 billion in its 2022 fiscal year, a nearly 50 percent (48.76 percent) YoY increase. Here are some other numbers to give you a better understanding of the scale of Casey's business and its growth trajectory:

- Casey's Rewards members of approximately 5 million at year-end, adding over 1.3 million in the fiscal year.

- Total store growth of 228 stores, including 207 acquired locations, marking the largest unit growth year in the company's history.

As travel picks up in the aftermath of the COVID-19 pandemic, Casey's is capitalizing on increased vehicle traffic on the nation's highways. This combined with a growing loyalty program, improved digital offerings, and a commitment to quality products, including homemade food and private-label goods, has led to the company's overall success.

"Inside same-store sales were driven by strong prepared food and dispensed beverages, most notably pizza slices and our new breakfast offering," said Darren Rebelez, Casey's president and CEO, in a company press release announcing its fourth-quarter earnings. "Private label's tremendous progress resulted in exiting the quarter at 5 percent sales penetration of the grocery and general merchandise category. Despite all-time high fuel costs and challenging macro-economic conditions, fuel volume and margins remained strong. Thanks to the hard work and commitment of the Casey's team, we're well positioned to deliver on our long-term strategic plan commitments in fiscal 2023."

#4 TRAVELCENTERS OF AMERICA

TravelCenters of America is the nation's largest publicly traded full-service travel center network. Founded in 1972 and headquartered in Westlake, Ohio, its more than 18,000 team members serve guests in over 280 locations in 44 states, principally under the TA®, Petro Stopping Centers®, and TA Express® brands. Offerings include fuel, truck maintenance and repair, full-service and quick-service restaurants, travel stores, car and truck parking, and other services dedicated to providing great experiences for its guests.

Much like Casey's has thrived in a post-pandemic environment that has seen the return of travel and increased volumes of cars and trucks on the road, so too has TravelCenters of America. As part

of a site upgrade plan, TravelCenters of America opened eight new travel centers in its 2022 FY, as well as enhancements to over 50 existing locations. Furthermore, TravelCenters of America announced an initiative to expand its support of professional drivers' health and well-being through a collaboration with Cleveland Clinic, one of the world's most respected academic medical centers. The collaboration resulted in new healthy meal options being included on the menus at all Country Pride and Iron Skillet full-service restaurants as well as the availability of healthy snack and grab-and-go food options in its travel stores.

These improvements are leading to improved experiences for TravelCenters of America's guests, both professional drivers and noncommercial drivers, and in turn a better top line for the company.

"We're listening to our guests' feedback and are pleased to offer what they're looking for — a welcoming and engaging travel center experience — through newly built and refreshed locations," said Jon Pertchik, CEO of TravelCenters of America, in a company press release. "As we continue growing to serve more travelers, we're enhancing their experience by expanding food offerings, supporting guest health, and continuing to update and upgrade our sites."

In February 2023, TravelCenters of America announced that it has entered into a merger agreement with BP p.l.c., pursuant to which BP will acquire all of the outstanding shares of TA common stock. The total equity value is approximately \$1.3 billion.



Top 50 Fastest-Growing Retailers by Sales, 2021-2022

RANK	COMPANY	2021 FY SALES	2022 FY SALES	YoY % DIFFERENCE
21	Clarus Corporation	\$375,794,000	\$448,106,000	19.24%
22	Chico's FAS	\$1,809,927,000	\$2,142,020,000	18.35%
23	Ulta Beauty	\$8,630,889,000	\$10,208,580,000	18.28%
24	Skechers USA	\$6,310,200,000	\$7,444,500,000	17.98%
25	Grainger	\$13,022,000,000	\$15,228,000,000	16.94%
26	G-III Apparel Group	\$2,766,538,000	\$3,226,728,000	16.63%
27	Steelcase	\$2,772,700,000	\$3,232,600,000	16.59%
28	Tapestry	\$5,746,300,000	\$6,684,500,000	16.33%
29	Costco	\$195,929,000,000	\$226,954,000,000	15.83%
30	Etsy	\$2,239,114,000	\$2,566,111,000	14.60%



#5 SAMSONITE

Continuing our travel theme, luggage brand Samsonite earned the No. 5 spot in this year's rankings by increasing its 2022 FY sales by 42.5 percent, topping out at just shy of \$2.9 billion in annual sales. The 113-year-old brand has prided itself on producing innovative, quality luggage and bags that meet the needs of travelers and commuters.

Samsonite is a global organization, with joint headquarters in Mansfield, Mass.; Hong Kong; and Luxembourg. Its products are sold in four regions of the world — North America, Latin America, Asia, and Europe — via wholesale partners as well as direct-to-consumer stores and e-commerce sites for brands including Samsonite, Tumi, American Tourister, Gregory, Speck, among others. While all four regions posted strong YoY sales gains,

Top 50 Fastest-Growing Retailers by Sales, 2021-2022

RANK	COMPANY	2021 FY SALES	2022 FY SALES	YoY % DIFFERENCE
31	Coty	\$4,629,900,000	\$5,304,400,000	14.57%
32	CDW	\$20,820,800,000	\$23,748,700,000	14.06%
33	Ingles Markets	\$4,987,920,000	\$5,678,835,000	13.85%
34	Steve Madden	\$1,866,142,000	\$2,122,009,000	13.71%
35	Build-A-Bear Workshop	\$411,522,000	\$467,937,000	13.71%
36	CarParts.com	\$582,440,000	\$661,600,000	13.59%
37	Chewy	\$8,890,773,000	\$10,098,939,000	13.59%
38	Bassett Furniture	\$430,886,000	\$485,601,000	12.70%
39	PriceSmart	\$3,619,871,000	\$4,066,093,000	12.33%
40	MarineMax	\$2,063,257,000	\$2,308,098,000	11.87%

Europe and Latin America are the fastest-growing geographies for the company, each reporting a 61.2% YoY increase. As for the brands themselves, the namesake Samsonite brand (+55.7 percent YoY) and American Tourister (+52.6 percent YoY) saw the largest increases in sales in FY 2022.

Samsonite's efforts to become an omnichannel brand are paying off, with solid growth numbers posted across its multiple distribution channels. Leading the way was DTC retail (+45.8 percent), followed closely by wholesale (+44.9 percent), and DTC e-commerce (+23.7 percent).

Furthermore, Samsonite groups its products into two primary categories — travel and non-travel (e.g., business, casual, accessories and other products). Perhaps not surprisingly given the boom we've seen in the travel sector, sales growth of Samsonite's travel products significantly outpaced that of non-travel products (62.7 percent growth vs. 15.1 percent growth).

"During the year, travel continued to recover as governments around the world relaxed social-distancing and travel restrictions, resulting in increased demand for our products across all regions," noted Kyle Gendreau, CEO, Samsonite International S.A, in a company press release announcing fourth-quarter earnings. "This improved trading

environment combined with our disciplined expense management enabled us to achieve strong net sales growth and enhanced profitability year-on-year. In particular, our net sales largely recovered to pre-COVID levels during the second half of 2022 with significantly improved profitability.

"Looking ahead, we remain focused on leveraging Samsonite's competitive strengths to extend our market leadership and drive long-term growth," Gendreau continued. "We will continue to draw on our century-plus heritage of innovation, diverse set of product categories, and leading and complementary brands, as well as our commitment to sustainability and innovation."



Top 50 Fastest-Growing Retailers by Sales, 2021-2022

RANK	COMPANY	2021 FY SALES	2022 FY SALES	YoY % DIFFERENCE
41	Tractor Supply Co.	\$12,731,105,000	\$14,204,717,000	11.57%
42	Weis Markets	\$4,224,417,000	\$4,695,943,000	11.16%
43	AutoZone	\$14,629,585,000	\$16,252,230,000	11.09%
44	Sherwin-Williams	\$19,944,600,000	\$22,148,900,000	11.05%
45	Starbucks	\$29,060,600,000	\$32,250,300,000	10.98%
46	Stanley Black & Decker	\$15,281,300,000	\$16,947,400,000	10.90%
47	Columbia Sportswear	\$3,126,402,000	\$3,464,152,000	10.80%
48	Warby Parker	\$540,798,000	\$598,112,000	10.60%
49	Dollar General	\$34,220,449,000	\$37,844,863,000	10.59%
50	The Container Store	\$990,088,000	\$1,094,119,000	10.51%

WHO WE ARE



Saddle Creek's ecommerce and omnichannel fulfillment solutions can help you excel in a competitive marketplace. With a full range of services, strategic DC locations, and robust automation and robotics, we can design the optimal solution to delight your customers, drive peak performance and scale for growth. For more information, visit www.sclogistics.com.



WHO WE ARE

TotalRetail

Total Retail is the go-to source for retail executives looking for the latest news and analysis on the retail industry. Featuring a daily e-newsletter (Total Retail Report), robust website, virtual and live events, comprehensive research reports, podcast channel, and more, Total Retail offers retail executives the information they need to do their jobs more effectively and grow their professional careers. Visit myTotalRetail.com.

NAPCORESEARCH

Led by a former Forrester Research analyst, the NAPCO Research team crafts custom data-centric solutions that leverage our highly engaged audiences across the markets in which we operate, our industry subject matter experts and in-house research expertise. We partner with our clients to identify their unique business problem and create solutions that enable deeply informed decision making.

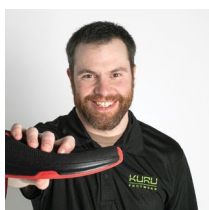
NAPCO Research can help with:

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- Opportunity discovery
- Market segmentation
- Landscape insight
- User needs and wants
- Product features and functionality
- Content marketing strategy
- Sales strategy and tactics
- Market conditions
- Benchmarking
- Industry trends
- Brand awareness

Contact research@napco.com for a research consultation.



“Saddle Creek comes to the table with innovative solutions to help us surprise and delight our customers.”



— Joel Carlin,
Supply Chain Manager

KURU

Over the past 12 years, KURU Footwear has experienced growth of at least 10 to 15% every year. Since the pandemic, order volume has doubled. Saddle Creek has been with them every step of the way – finding new ways to ensure an outstanding customer experience.

[Read the case study to learn more →](#)



CASE STUDY

How KURU Footwear Puts Its Best Foot Forward

A Fresh Approach to Footwear

Do you have sore, aching feet? Then you probably haven't come across KURU Footwear yet. The direct-to-consumer (D2C) shoe company is on a mission to eliminate foot pain.

Based in Salt Lake City, Utah, the company is the brainchild of Bret Rasmussen. He spent two-and-a-half years perfecting and patenting KURUSOLE technology to ensure the perfect blend of heel, ankle and arch support. (Fun fact: in 2022, Rasmussen was named an Ernst & Young Entrepreneur of the Year for the Mountain West region.)

Since the company's launch in 2008, millions of pairs of shoes have hit the doorsteps of customers, who have experienced the unique style, superior support, and incredible comfort of KURU. The shoes have been featured in *Runner's World*, *Wired* and *Forbes*. With a relentless focus on innovation and commitment to endless comfort, KURU continues to define the future of how footwear should feel.

Emphasis on Fulfillment Excellence

KURU got off to a strong start, and Rasmussen quickly recognized the need for order fulfillment expertise. After researching several fulfillment providers, he landed on Saddle Creek Logistics Services in 2010.

Rasmussen was impressed by Saddle Creek's high standard of service and commitment to continuous improvement. He also appreciated the company's focus on collaboration and strong partnerships with its clients.

"At KURU Footwear, the customer always comes first. We wanted to work with a company that shares our dedication to surprising and delighting our customers," Rasmussen explains. "After meeting the folks at Saddle Creek, we knew we'd found the perfect partner – and they've been proving us right for twelve years!"

KURU Supply Chain Manager Joel Carlin, who has worked closely with Saddle Creek for the past two years, also values the partnership.

"The customer experience is one of our main tenets at KURU Footwear. Saddle Creek helps us provide that great experience with a seamless process, accurate fulfillment, fast delivery, and excellent customer service," Carlin says.

Key Highlights

- High-volume fulfillment for one of the country's fastest-growing online stores
- Have supported at least 10 - 15% annual growth for over 12 years
- Accommodated 2X increase in order volume during pandemic
- Redesigned packaging increases efficiency, reduces costs
- Mobile printing and point-of-pick packing achieves 20% productivity improvement

At KURU Footwear, the customer always comes first. We wanted to work with a company that shares our dedication to surprising and delighting our customers."



BRET RASMUSSEN
Founder
KURU Footwear

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