

# HOLIDAY WATCH

MEDIA GUIDE: 2006 HOLIDAY FACTS & FIGURES



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## TABLE OF CONTENTS

- 1 Welcome Letter
- 2 Media Alert
- 3 What's Hot This Season?
- 4 Holiday Fun Facts
- 6 Top Ten Holiday Shopping Days  
How Many Shopping Days Between Thanksgiving & Christmas
- 7 Weekly Distribution of Holiday Sales
- 8 Tracking Traditional Holiday Season Sales  
Tracking New Holiday Season Sales
- 9 Shifting Importance of November GAFO Store Sales  
Shifting Importance of December GAFO Store Sales
- 10 Shifting Importance of January GAFO Store Sales
- 11 Regional Non-Anchor Mall Holiday Sales – Traditional Season  
Regional Non-Anchor Mall Holiday Sales – New Season
- 12 Traditional Holiday Season Spending
- 13 New Holiday Season Spending
- 14 Michael P. Niemira Biography





**A**s the 2006 holiday season approaches, the International Council of Shopping Centers, Inc. (ICSC) is pleased to provide you with its annual Holiday Media Guide.

ICSC will be releasing weekly holiday sales figures throughout the holiday season, beginning Tuesday, November 28. The sales figures, which provide a week-over-week and year-over-year comparison, will be available on ICSC's Holiday Watch website <http://holiday.icsc.org> at 7:45 a.m.

Once again, our Holiday Media Guide contains the Hot Gifts list, information on overall holiday GAFO sales, the weekly distribution of holiday sales, the percentage of sales during Thanksgiving weekend, and the top ten holiday shopping days. In addition, we have added some new charts and sales measures to assist you in understanding the holiday selling season. For your reference, in this document these measures are referred to as:

**NRSE** (National Retail Sales Estimate) is a weekly and daily estimate of U.S. nationwide and regional GAFO store-type sales compiled by ShopperTrak.

**GAFO Store Sales** are sales generated at stores that specialize in department-store type merchandise (General merchandise, Apparel and Accessory, Furniture, and Other which includes electronics, computer, sporting goods, music, books, hobby, office supplies, stationery and gift stores). These data are compiled by the U.S. Department of Commerce.

**Non-Anchor Mall Sales** are those receipts generated by non-anchor tenants at regional and super-regional malls in the United States. These data are compiled by ICSC from a representative sample of 520 malls (currently) and cover stores selling apparel, furnishings, stationery/cards/gifts/novelty, books, sporting goods/bicycles, toys/educational/hobby, personal care, jewelry, other GAFO-type merchandise, food service and other non-GAFO merchandise and services.

**Shopping-Center-Inclined Retail Sales** are compiled from U.S. Census Bureau retail sales data. This series includes general merchandise, apparel, furniture, electronic and "other" store sales (GAFO) plus health and personal care store sales, food and beverage sales and building materials.

In addition, ICSC will be releasing the results of a number of consumer surveys. Results will be posted on ICSC's Holiday Watch website at <http://holiday.icsc.org> throughout the holiday season.

So, as you begin to make our holiday season plans, remember to look to ICSC as your source for holiday-related information.

Happy Holidays from ICSC!

# MEDIA ALERT

**CONTACTS:** International Council of Shopping Centers, Inc. (ICSC)  
Malachy Kavanagh, Patrice Duker, Erin Hershkowitz  
+1 646 728-3495/3496/3497

**WHAT:** The International Council of Shopping Centers, Inc. (ICSC) will release its *Weekly Chain Store Sales Snapshot*, a weekly report that measures nominal same-store or comparable-store sales excluding restaurant and vehicle demand, throughout the holiday season beginning Tuesday, November 28, 2006.

The weekly index is constructed using sales-weighted geometric average growth rates to preserve long-term consistency and is statistically benchmarked to a broad-based monthly retail industry sales aggregate that represents approximately 76 retail chain stores, which is compiled by ICSC.

**WHEN:** Retail sales reports will be released at 7:45 a.m. Eastern Standard Time on:

<b>DATE OF RELEASE</b>	<b>DATA PERIOD</b>
Tuesday, November 28, 2006	November 19 – November 25, 2006
Tuesday, December 5, 2006	November 26 – December 2, 2006
Tuesday, December 12, 2006	December 3 – December 9, 2006
Tuesday, December 19, 2006	December 10 – December 16, 2006
Wednesday, December 27, 2006	December 17 – December 23, 2006
Wednesday, January 3, 2007	December 24 – December 30, 2006
Tuesday, January 9, 2007	December 31 – January 6, 2007
Wednesday, January 17, 2007	January 7 – January 13, 2007
Tuesday, January 23, 2007	January 14 – January 20, 2007

**INTERVIEW OPPORTUNITY:** ICSC's Chief Economist and Director of Research, Michael P. Niemira, is available to provide in-depth analysis, including consumer perceptions, purchasing patterns, and trends. Telephone and in-person interviews can be arranged. Please call ICSC's Media Relations Department at +1 646-728-3497/3496 to arrange an interview.

Founded in 1957, ICSC is the premier global trade association of the shopping center industry and services its over 63,000 members in 100 countries by assisting in the development of their businesses through professional education, conferences and conventions, publications, research and legislative action.



# WHAT'S HOT THIS SEASON?

## TOYS\*

- ★ Princess Genevieve Barbie
- ★ T.M.X Elmo
- ★ Bratz Forever Diamondz
- ★ Butterscotch My Furreal Friends Pony
- ★ Digi Makeover
- ★ Fly Wheels XPV
- ★ Kid Tough Digital Camera
- ★ LEGO Mindstorms NXT
- ★ Magtastik
- ★ Monopoly Here & Now
- ★ Speed Stacks Stackpack
- ★ Nintendo's Wii

## JEWELRY

- ★ Long necklaces
- ★ Sterling silver

## CARDS/GIFTS/BOOKS

- ★ Gift cards
- ★ Blankets for lounging; throws
- ★ Hotel-collection luxury items

## APPAREL & ACCESSORIES

- ★ Black
- ★ Skinny Jeans
- ★ Tunic shirts; tunic sweaters
- ★ Wrap-style dresses
- ★ Belts
- ★ Cashmere
- ★ Sweaters over shirts or camis
- ★ Cardigans and vests
- ★ Belted sweater coats
- ★ Round-toe shoes; ballet shoes
- ★ Wedge heel

## MUSIC/ENTERTAINMENT/ SOFTWARE

- ★ iPod accessories – docking station; cases; wireless remote controls, etc.
- ★ Cell phones with built-in MP3 capabilities
- ★ Downloadable ring tones and ring backs
- ★ Wireless accessories; Bluetooth

*\*Source: Toy Wishes magazine*



# HOLIDAY FUN FACTS

## HOLIDAY FACTS

This year, most malls will begin decorating for the holidays on... **November 1**

The percentage of malls that include décor for Christmas... **95 percent**

The percentage of malls that include décor for Hanukkah... **7.2 percent**

The percentage of malls that include décor for Kwanza... **1.2 percent**

The holiday song played most frequently last year was... **Jingle Bells**

The second-most frequently played song was... **White Christmas**

The percentage of malls that observed an increase in gift certificate sales (year over year)... **49 percent**

The percentage of mall-based gift certificates redeemed the first week after Christmas... **30 percent**  
(ranged from 0 - 85 percent)

The percentage of mall-based gift certificates redeemed in January... **30 percent**  
(ranged from 0 - 80 percent)

The percentage of mall-based gift certificates redeemed in February... **10 percent**  
(ranged from 0 - 30 percent)

The average number of temporary kiosks malls will add during the 2006 holiday season... **12**

The average number of temporary in-line tenants a mall will add during the 2006 holiday season... **4**

**100 percent** of malls have extended holiday hours, on average, they begin on... **November 24, Day after Thanksgiving**

**61 percent** of malls offer special amenities for holiday shoppers, they typically include... **Gift wrapping**

The average number of gifts wrapped per mall for the 2005 holiday season... **2,324**

The most common mode of advertising for the 2006 holiday season... **Internet**



## SANTA CLAUS AT THE MALL

The average number of children visited by Santa during the holiday season...**7,829**

The average number of full-time Santa's employed per mall in 2005...**2**

The average number of Santa's per mall that will be employed in 2006...**2**

Santa Claus will arrive at most malls on...  
**November 18**

The average number of children Santa sees per day is greater than...**80**

The percentage of malls that will mark Santa's arrival with a special event...**87 percent**

The most common method of arrival will be...  
**A parade**

*(Other methods include on a fire engine, by horse-drawn sleigh or during a children's breakfast.)*

The number of pictures that were taken with Santa Claus per mall in 2005...**4,633**

The percentage of malls that offer pet photos with Santa...**80 percent**

What does Santa give to those who visit him?  
**Coloring books, activity books**

## HOLIDAY SPIRIT

The percentage of malls that plan to organize an activity to raise money or merchandise for a charity this year...**88 percent**

The most popular activities for malls to raise money or merchandise for a charity are...**Toy drives, Festival of Giving, Giving Tree**

The hottest gifts of the season are expected to be...  
**iPods, TMX Tickle Me Elmo**

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*Source: International Council of Shopping Centers, Inc. (ICSC)  
Based on a survey of nearly 100 enclosed malls.*



# TOP TEN SHOPPING DAYS

## 2005

1. Friday, November 25
2. Friday, December 23
3. Saturday, December 17
4. Monday, December 26
5. Saturday, December 10
6. Thursday, December 22
7. Wednesday, December 21
8. Saturday, December 3
9. Saturday, December 24
10. Sunday, December 18

## 2004

1. Saturday, December 18
2. Friday, November 26
3. Saturday, December 11
4. Saturday, December 4
5. Thursday, December 23
6. Friday, December 17
7. Wednesday, December 22
8. Tuesday, December 21
9. Wednesday, December 15
10. Friday, December 24

## 2003

1. Friday, November 28
2. Saturday, December 20
3. Friday, December 26
4. Tuesday, December 23
5. Saturday, December 13
6. Monday, December 22
7. Sunday, December 21
8. Friday, December 19
9. Saturday, November 29
10. Saturday, December 27

Source: ShopperTrak. Based on ShopperTrak's NRSE. (For additional information, please call media contact, Aaron Martin at +1 312 943 9100 or visit [www.shoppertrak.com](http://www.shoppertrak.com))

## HOW MANY SHOPPING DAYS BETWEEN THANKSGIVING & CHRISTMAS

YEAR	LENGTH OF THE SHOPPING SEASON	DAY OF THE WEEK FOR CHRISTMAS
1997	27	Thursday
1998	28	Friday
1999	29	Saturday
2000	31	Monday
2001	32	Tuesday
2002	26	Wednesday
2003	27	Thursday
2004	29	Saturday
2005	30	Sunday
2006	31	Monday



# WEEKLY DISTRIBUTION OF HOLIDAY SALES<sup>1</sup>

## Weekly Distribution of 2005 Holiday Sales

Sunday, November 20 – Saturday, November 26 . . . . .	<b>14.9%*</b>
Sunday, November 27 – Saturday, December 3 . . . . .	<b>13.7%</b>
Sunday, December 4 – Saturday, December 10 . . . . .	<b>15.1%</b>
Sunday, December 11 – Saturday, December 17 . . . . .	<b>17.7%</b>
Sunday, December 18 – Saturday, December 24 . . . . .	<b>23.0%</b>
Sunday, December 25 – Saturday, December 31 . . . . .	<b>15.6%</b>

## Weekly Distribution of 2004 Holiday Sales

Sunday, November 21 – Saturday, November 27 . . . . .	<b>13.3%*</b>
Sunday, November 28 – Saturday, December 4 . . . . .	<b>16.7%</b>
Sunday, December 5 – Saturday, December 11 . . . . .	<b>18.2%</b>
Sunday, December 12 – Saturday, December 18 . . . . .	<b>22.5%</b>
Sunday, December 19 – Saturday, December 25 . . . . .	<b>19.1%</b>
Sunday, December 26 – Saturday, January 1, 2005 . . . . .	<b>10.3%</b>

## \*THE THANKSGIVING WEEKEND RUSH

### Percentage of Holiday Season Sales occurring on Thanksgiving Weekend 2005

November 25 – 27, 2005 (Thanksgiving Weekend) . . . . .	<b>9.6%</b>
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### Percentage of Holiday Season Sales occurring on Thanksgiving Weekend 2004

November 26 – 28, 2004 (Thanksgiving Weekend) . . . . .	<b>9.2%</b>
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Source: ShopperTrak. Based on ShopperTrak's NRSE. (For additional information, please call media contact, Aaron Martin at +1 312 943 9100 or visit [www.shoppertrak.com](http://www.shoppertrak.com))

<sup>1</sup>The Season is defined as November 20, 2005 through December 31, 2005



# TRACKING TRADITIONAL HOLIDAY SEASON SALES

(November-December Period)

Based on GAFO Store Sales, Not Seasonally Adjusted, Year-over Year Percentage

YEAR	NOVEMBER	DECEMBER	NOV/DEC COMBINED	SHARE OF CALENDAR-YEAR SALES
1985	6.9	5.9	6.3	24.8
1986	5.0	9.4	7.6	24.7
1987	4.8	7.7	6.6	24.6
1988	11.3	10.2	10.6	25.3
1989	8.3	3.8	5.5	24.8
1990	1.0	-0.7	-0.0	24.0
1991	3.6	2.5	2.9	24.0
1992	4.9	9.4	7.6	24.3
1993	7.9	5.8	6.6	24.3
1994	8.8	8.2	8.4	24.4
1995	5.7	2.3	3.7	24.0
1996	3.1	2.6	2.8	23.5
1997	3.7	3.9	3.9	23.3
1998	5.4	6.1	5.8	23.2
1999	6.6	9.2	8.1	23.3
2000	6.7	1.8	3.7	22.9
2001	3.7	3.2	3.4	23.1
2002	1.5	0.6	1.0	22.6
2003	3.9	5.3	4.7	22.8
2004	4.3	5.7	5.2	22.5
2005	6.5	4.6	5.4	22.5

Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)

# TRACKING NEW HOLIDAY SEASON SALES

(November-January Period)

Based on GAFO Store Sales, Not Seasonally Adjusted, Fiscal Year (February-January)

YEAR	NOV-DEC	JAN	NOV-JAN	SHARE OF FISCAL-YEAR SALES
1985	6.3	7.6	6.6	31.3
1986	7.6	7.3	7.5	31.2
1987	6.6	5.2	6.3	31.1
1988	10.6	11.4	10.8	31.9
1989	5.5	5.9	5.6	31.4
1990	-0.0	-0.7	-0.2	30.4
1991	2.9	8.5	4.1	30.5
1992	7.6	8.2	7.7	31.1
1993	6.6	4.0	6.1	30.9
1994	8.4	10.3	8.8	31.0
1995	3.7	3.5	3.6	30.6
1996	2.8	8.9	4.1	30.2
1997	3.9	7.1	4.6	30.3
1998	5.8	6.6	6.0	30.2
1999	8.1	5.6	7.5	30.2
2000	3.7	6.4	4.4	29.8
2001	3.4	3.9	3.5	30.2
2002	1.0	3.1	1.5	29.6
2003	4.7	8.4	5.6	30.1
2004	5.2	3.4	4.7	29.7
2005	5.4	8.1	6.0	29.8

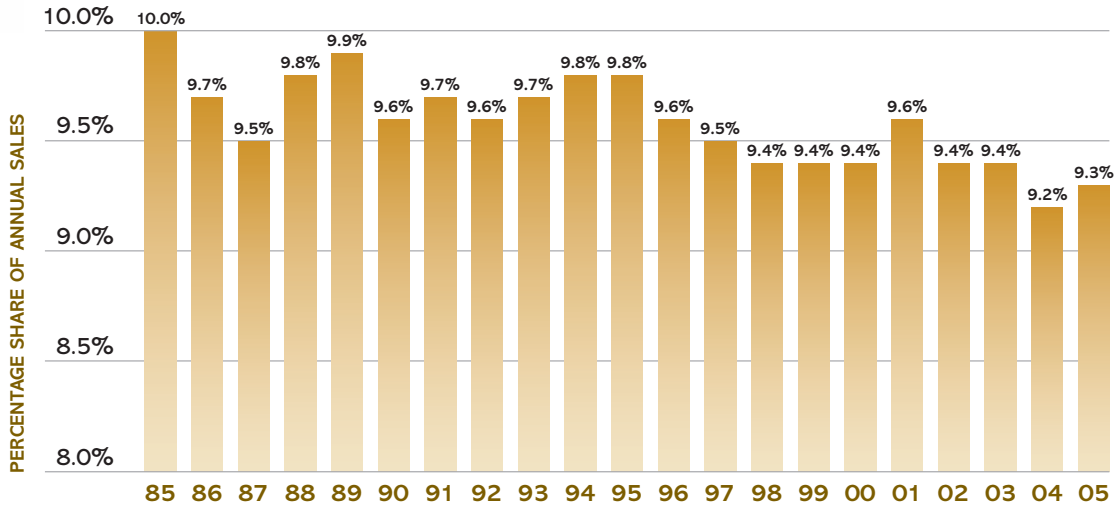
Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)





## SHIFTING IMPORTANCE OF NOVEMBER GAFO STORE SALES

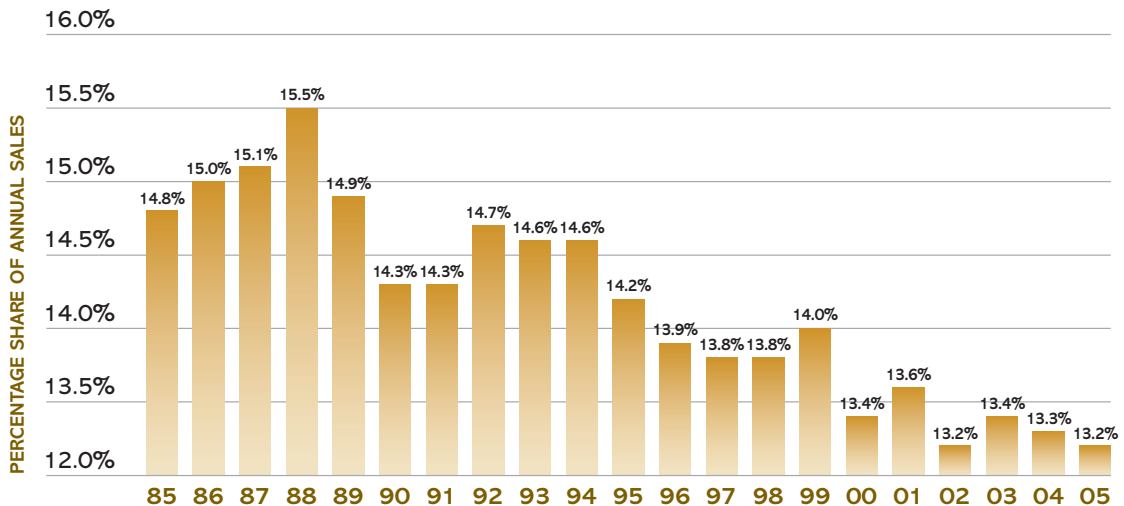
November Percentage of Annual Sales



Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)

## SHIFTING IMPORTANCE OF DECEMBER GAFO STORE SALES

December Percentage of Annual Sales

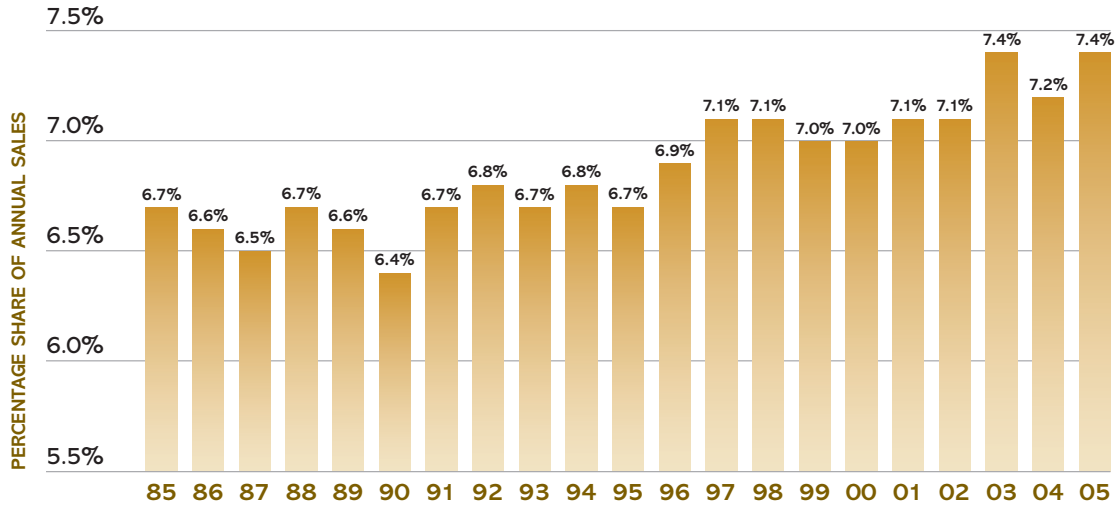


Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)

# SHIFTING IMPORTANCE OF JANUARY GAFO STORE SALES

January Percentage of Annual Sales

PERCENTAGE SHARE OF ANNUAL SALES



Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)





## REGIONAL NON-ANCHOR MALL HOLIDAY SALES TRADITIONAL SEASON (November-December)

Percentage Change from Prior Season

	U.S. TOTAL	NORTHEAST	MIDWEST	SOUTH	WEST
1997	9.2%	5.9%	9.7%	9.9%	10.6%
1998	9.3	11.6	8.4	8.7	9.8
1999	11.4	11.3	9.2	12.4	13.2
2000	9.5	9.7	5.9	11.2	11.3
2001	1.0	2.1	1.6	0.7	-0.8
2002	0.8	0.5	-4.5	3.5	2.8
2003	6.8	3.5	3.4	8.7	10.4
2004	6.5	2.2	4.0	9.0	9.5
2005	7.1	1.9	4.9	9.8	9.5

Source: International Council of Shopping Centers, Inc. (ICSC)

## REGIONAL NON-ANCHOR MALL HOLIDAY SALES NEW SEASON (November-December-January)

Percentage Change from Prior Season

	U.S. TOTAL	NORTHEAST	MIDWEST	SOUTH	WEST	Fiscal Year U.S. Holiday Share
1997	9.3%	6.3%	9.6%	10.2%	10.1%	34.4%
1998	9.2	11.6	8.3	8.6	9.5	34.2
1999	11.0	10.8	9.3	11.5	13.5	33.8
2000	10.5	10.3	6.8	12.5	12.1	33.6
2001	-0.7	0.3	0.1	-0.9	-2.6	32.9
2002	1.3	1.2	-3.4	3.4	3.6	32.3
2003	7.6	4.2	3.9	9.5	11.6	32.9
2004	6.8	1.5	4.4	9.5	10.2	32.4
2005	7.8	3.1	5.9	10.1	10.1	32.5

Source: International Council of Shopping Centers, Inc. (ICSC)

# TRADITIONAL HOLIDAY SEASON SPENDING

Billions of Dollars, November-December Periods, Not Seasonally Adjusted

Category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
GAFO Store Sales	130.1	138.7	150.4	156.0	160.4	166.5	176.2	190.5	197.6	204.3	206.3	216.0	227.2	239.3
% Change	—	6.6	8.4	3.7	2.8	3.9	5.8	8.1	3.7	3.4	1.0	4.7	5.2	5.4
Electronics & Appliances	9.5	11.1	13.5	14.5	14.5	15.4	16.3	17.8	18.0	19.1	19.1	20.9	22.2	23.3
% Change	—	17.4	21.9	7.2	0.1	5.8	6.3	8.9	1.2	6.3	-0.3	9.6	6.1	5.3
Appliances, T.V. & Camera	7.2	8.3	10.1	10.4	10.4	10.5	11.3	13.2	14.2	15.2	15.3	16.7	18.2	19.5
% Change	—	15.7	20.8	3.5	0.1	0.9	7.8	16.5	7.4	7.1	0.4	9.4	8.8	7.3
Computer & Software Stores	2.2	2.8	3.5	4.1	4.1	4.8	4.8	4.3	3.4	3.4	3.2	3.7	3.9	4.0
% Change	—	22.8	25.3	18.0	0.0	18.5	-0.1	-11.1	-21.3	0.1	-3.8	13.2	6.4	1.4
Clothing and Accessory Stores	29.7	30.7	32.4	32.8	32.9	34.4	36.4	39.0	40.6	40.0	41.3	43.3	45.7	48.9
% Change	—	3.5	5.8	1.2	0.2	4.8	5.5	7.3	4.2	-1.7	3.5	4.8	5.4	7.2
Men's Clothing Stores	2.5	2.5	2.5	2.4	2.3	2.5	2.4	2.2	2.2	2.0	1.9	2.0	2.2	2.2
% Change	—	1.7	-0.2	-5.5	-1.2	5.8	-3.8	-6.1	-0.2	-12.0	-4.1	8.6	7.7	1.3
Women's Clothing Stores	7.4	7.1	6.9	6.3	6.3	6.1	6.2	6.2	6.7	6.7	6.7	7.2	7.5	8.1
% Change	—	-3.6	-2.2	-9.7	-0.1	-3.2	1.7	0.7	7.9	-0.7	0.9	7.9	3.4	7.8
Shoe Stores	3.6	3.8	4.0	4.0	4.0	4.2	4.3	4.3	4.3	4.4	4.4	4.5	4.5	4.9
% Change	—	6.4	5.0	0.9	0.0	3.6	2.4	0.0	2.0	0.7	-0.2	3.1	0.7	9.1
Sporting Good, Hobby, Book & Music	13.1	13.9	15.1	15.9	16.7	16.9	17.2	18.2	18.3	19.2	18.9	18.9	19.2	19.7
% Change	—	6.7	8.5	5.0	5.1	1.2	1.7	6.0	0.4	4.7	-1.5	0.1	1.7	2.7
General Merchandise	62.4	66.4	70.8	73.1	75.6	78.0	82.6	89.3	94.7	99.5	100.1	105.2	110.8	116.5
% Change	—	6.4	6.6	3.3	3.4	3.1	6.0	8.1	6.0	5.0	0.6	5.1	5.4	5.1
Dept. Stores (ex. leased depts)	45.4	47.9	50.6	51.7	53.0	54.2	54.8	56.2	57.8	55.9	52.1	51.6	52.6	52.1
% Change	—	5.5	5.5	2.2	2.7	2.1	1.2	2.5	2.8	-3.4	-6.7	-1.0	1.8	-0.9
Other General Merchandise Stores	17.1	18.5	20.3	21.5	22.6	23.8	27.8	33.1	36.9	43.6	48.0	53.5	58.3	64.4
% Change	—	8.5	9.4	6.0	5.3	5.2	16.7	19.2	11.4	18.2	10.0	11.6	8.9	10.5
Warehouse Clubs & Superstores	9.8	11.4	13.7	14.7	16.0	17.5	21.2	26.1	29.8	35.8	40.2	45.0	49.6	55.5
% Change	—	16.9	20.3	7.1	9.0	9.3	21.2	23.1	14.2	19.9	12.6	11.8	10.1	11.9
All Other General Merchandise	7.3	7.1	6.5	6.8	6.6	6.3	6.6	7.0	7.1	7.8	7.7	8.5	8.7	9.0
% Change	—	-2.7	-8.0	3.6	-2.6	-4.7	4.3	6.5	1.1	11.0	-1.7	10.7	2.1	2.8
Electronic Shopping & Mail-Order	8.5	10.5	11.3	13.0	14.5	15.7	18.0	21.5	25.0	23.6	25.5	27.4	31.2	34.8
% Change	—	24.2	7.4	14.9	12.2	8.2	14.3	19.5	16.1	-5.5	8.0	7.5	13.8	11.6
Shopping Center-Inclined Sales	231.7	245.5	262.4	270.6	279.4	290.5	307.1	331.7	341.0	353.2	357.7	376.0	398.4	423.0
% Change	—	6.0	6.9	3.1	3.3	4.0	5.7	8.0	2.8	3.6	1.3	5.1	5.9	6.2
Online & Mail-Orders/ GAFO PLUS (% Share)	3.5	4.1	4.1	4.6	4.9	5.1	5.5	6.1	6.8	6.3	6.6	6.8	7.3	7.6

Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)



# NEW HOLIDAY SEASON SPENDING

Billions of Dollars, November-January Periods, Not Seasonally Adjusted

Category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
GAFO Store Sales	166.8	176.9	192.5	199.5	207.8	217.4	230.4	247.8	258.6	267.6	271.5	286.8	300.3	318.3
% Change	—	6.1	8.8	3.6	4.1	4.6	6.0	7.5	4.4	3.5	1.5	5.6	4.7	6.0
Electronics & Appliances	13.0	15.2	18.5	19.8	19.8	21.3	22.4	24.4	24.4	25.7	25.6	28.1	29.7	31.7
% Change	—	16.6	21.7	7.3	0.0	7.2	5.4	8.9	-0.1	5.5	-0.5	9.9	5.8	6.7
Appliances, T.V. & Camera	9.7	11.1	13.4	13.9	13.9	14.3	15.3	17.8	18.9	20.1	20.3	22.2	24.3	26.4
% Change	—	14.3	20.8	3.6	-0.4	2.8	7.0	16.5	6.6	6.4	0.7	9.7	9.2	8.5
Computer & Software Stores	3.3	4.0	5.0	5.9	6.0	7.0	6.9	6.2	4.9	4.8	4.6	5.2	5.4	5.5
% Change	—	23.3	24.1	17.2	1.1	17.4	-0.8	-10.1	-22.0	-0.5	-5.0	13.1	4.2	1.9
Clothing and Accessory Stores	37.2	38.0	40.0	40.5	41.1	43.3	45.6	48.5	50.7	50.3	52.2	55.1	57.7	61.9
% Change	—	2.2	5.3	1.4	1.4	5.3	5.4	6.3	4.6	-0.8	3.7	5.6	4.7	7.2
Men's Clothing Stores	3.2	3.2	3.2	3.0	3.0	3.2	3.1	2.9	2.9	2.5	2.4	2.6	2.8	2.9
% Change	—	1.0	-0.9	-5.1	0.9	5.2	-4.0	-6.4	-0.7	-12.3	-2.8	8.8	6.6	1.1
Women's Clothing Stores	14.1	14.8	16.7	17.3	18.5	20.2	21.2	23.6	24.1	25.2	25.6	27.2	28.8	31.0
% Change	—	5.2	12.7	3.6	6.9	9.0	5.3	10.9	2.1	4.5	1.9	5.9	6.2	7.6
Shoe Stores	13.0	15.2	18.5	19.8	19.8	21.3	22.4	24.4	24.4	25.7	25.6	28.1	29.7	31.7
% Change	—	16.6	21.7	7.3	0.0	7.2	5.4	8.9	-0.1	5.5	-0.5	9.9	5.8	6.7
Sporting Good, Hobby, Book & Music	16.9	17.9	19.6	20.6	21.5	21.9	22.4	23.5	23.9	25.2	24.9	25.3	25.5	26.6
% Change	—	6.0	9.5	5.0	4.7	1.7	2.4	4.9	1.6	5.2	-1.0	1.5	0.9	4.3
General Merchandise	78.5	83.5	89.3	92.1	96.8	100.5	107.2	115.3	123.3	129.5	131.6	139.5	147.0	155.0
% Change	—	6.3	7.0	3.1	5.1	3.8	6.7	7.5	7.0	5.0	1.6	6.0	5.3	5.5
Dept. Stores (ex. leased depts)	56.5	59.5	62.8	63.9	66.5	68.0	69.3	70.9	72.9	70.4	66.1	65.7	66.7	66.1
% Change	—	5.3	5.5	1.8	4.0	2.4	1.8	2.4	2.8	-3.5	-6.1	-0.7	1.6	-1.0
Other General Merchandise Stores	22.0	23.9	26.5	28.1	30.3	32.4	37.9	44.3	50.4	59.1	65.5	73.9	80.2	89.0
% Change	—	8.8	10.9	6.0	7.7	6.9	16.9	17.0	13.6	17.4	10.8	12.7	8.6	10.9
Warehouse Clubs & Superstores	12.6	15.0	18.0	19.4	21.7	24.2	29.3	35.3	41.0	48.9	55.4	62.7	68.9	77.1
% Change	—	18.5	20.5	7.9	11.6	11.4	21.2	20.4	16.2	19.2	13.3	13.1	9.9	12.0
All Other General Merchandise	9.4	9.0	8.5	8.7	8.6	8.2	8.6	9.1	9.4	10.2	10.1	11.2	11.3	11.8
% Change	—	-4.2	-5.2	2.2	-0.9	-4.4	4.3	5.3	3.3	9.3	-0.9	10.4	1.1	4.4
Electronic Shopping & Mail-Order	11.5	14.0	15.2	17.5	19.6	21.5	24.5	29.6	34.3	33.5	35.9	39.0	43.5	49.1
% Change	—	21.9	8.4	15.1	11.8	9.9	13.7	20.8	15.9	-2.2	7.1	8.4	11.7	12.9
Shopping Center-Inclined Sales	314.6	331.3	354.8	366.0	381.9	398.4	420.7	450.6	467.4	485.3	494.6	521.6	549.6	586.6
% Change	—	5.3	7.1	3.2	4.3	4.3	5.6	7.1	3.7	3.8	1.9	5.5	5.4	6.7
Online & Mail-Orders/ GAFO PLUS (% Share)	3.5	4.1	4.1	4.6	4.9	5.1	5.5	6.2	6.8	6.5	6.8	6.9	7.3	7.7

Sources: U.S. Department of Commerce; International Council of Shopping Centers, Inc. (ICSC)



## BIOGRAPHICAL INFORMATION

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Michael P. Niemira is the staff vice president, chief economist and director of research for the International Council of Shopping Centers, Inc. (ICSC). As the Director of Research, he is responsible for the overall selection, design, implementation, and dissemination of all research projects undertaken worldwide by the ICSC. These projects are considered to be at the forefront of the recognized research in the field. He also oversees the collection and maintenance of the ICSC Albert Sussman Library, the main statistical database for the industry, and the largest collection of shopping center related materials in the world. Mr. Niemira produces the ICSC-UBS Weekly Chain Store Sales Snapshot – a retail sales monitor – as well as the monthly report, Chain Store Sales Trends.

Before joining ICSC, Mr. Niemira held the position of vice president and senior economist for the Bank of Tokyo-Mitsubishi, Ltd. (BTM) in New York. Previously, he worked for PaineWebber, Chemical Bank and Merrill Lynch. Over the years, he has been an adjunct instructor at New York University's Stern Graduate School of Business and at the New York Institute of Finance.

Mr. Niemira is on advisory panels for the Conference Board and the Institute for Supply Management. He has co-authored two books: *Forecasting Financial and Economic Cycles*, John Wiley & Sons, 1994, and *Trading the Fundamentals*, Revised Edition, McGraw Hill, 1998 and contributes numerous articles to books, journals and magazines.

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**INTERVIEW OPPORTUNITY:** *Michael P. Niemira, ICSC's chief economist and director of research, is available to provide in-depth analysis, including consumer perceptions, purchasing patterns, and trends. Telephone and in-person interviews can be arranged. Please call ICSC's Media Relations Department at +1 646 728 3497/3496 to arrange an interview.*

