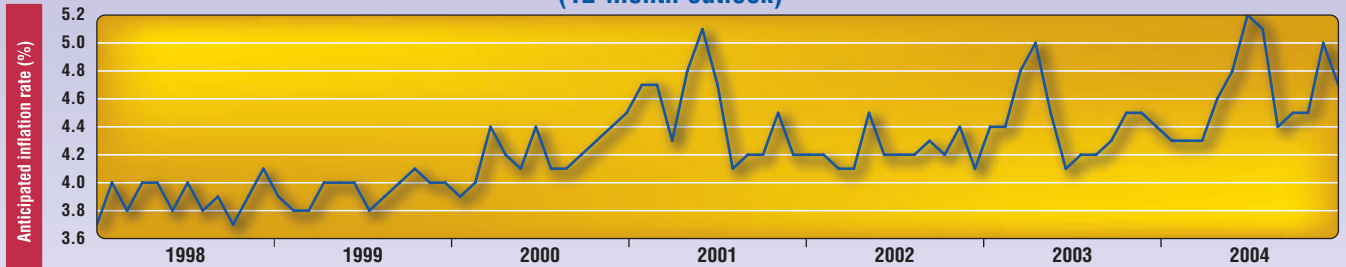


By the numbers

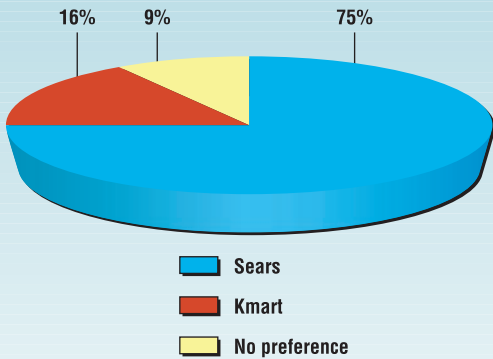
Inflation expectations of consumers (12-month outlook)



Perception is everything — even with consumer spending. In October, consumers expected inflation to be about 5 percent 12 months out.

Source: The Conference Board

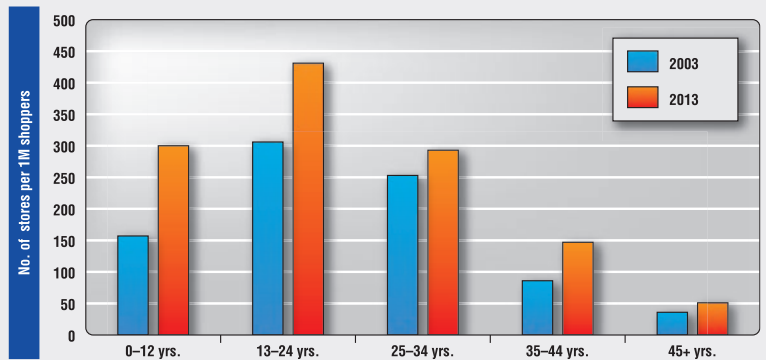
Consumers favor Sears brand name



Which retailer's name should survive the Sears-Kmart merger? Most Americans say they prefer the Sears moniker, according to a survey of 1,050 adults by marketing consultant firm Rivkin & Associates.

Source: Rivkin & Associates

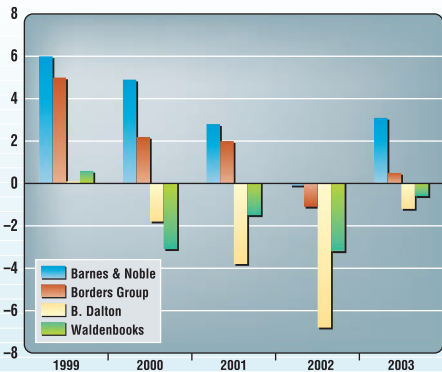
Few retailers target mature women's apparel market



Specialty store competition is the least intense in the mature women's apparel segment. Last year younger women had more stores to choose from, and the trend will continue through 2013.

Source: Credit Suisse First Boston

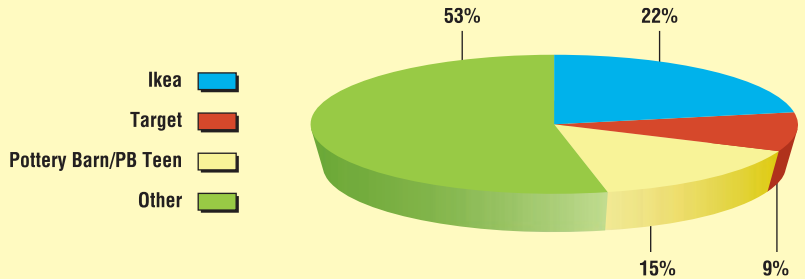
Book 'em



Some readers are taking a liking to open-air centers. Between 1999 and 2003, same-store sales at mall-based retailers B. Dalton and Waldenbooks fell about 2.5 percent on average. Meanwhile, same-store sales rose an average of 2.1 percent at big-boxers Barnes & Noble and Borders Group.

Source: Company reports

Teens feather their nests at Ikea



Teens want to buy furniture and accessories for their bedrooms at Ikea, Pottery Barn and its less expensive concept, PB Teen, according to Piper Jaffray's 2004 *Taking Stock with Teens*, which surveyed 600 U.S. students. (Due to rounding, figures do not equal 100 percent.)

Source: Piper Jaffray

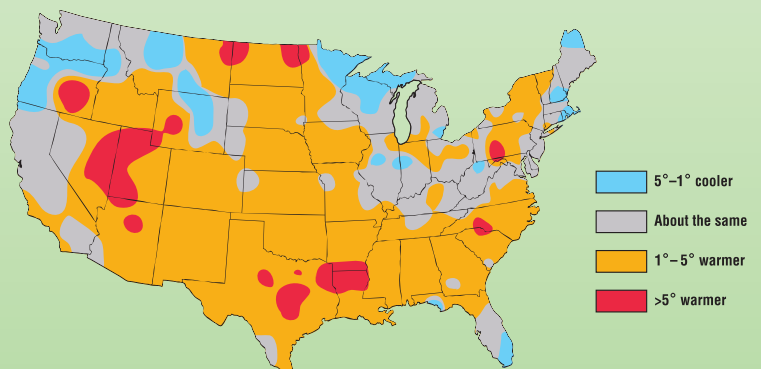
Real estate supply and retail sales by region (2003)

Region	Sales psf	No. of centers	Retail sales	Avg. size, sf
Southwest	\$265	5,271	\$168.1	120,000
South	246	7,679	227.1	120,000
Mountain states	244	1,440	47.0	133,400
The Plains	230	2,759	83.2	131,200
Northeast	226	8,779	263.4	133,000
Far West	216	8,306	213.7	119,200
Midsouth	214	6,046	150.1	116,000
Midwest	208	6,823	186.7	131,600

Southwestern malls posted \$265 in sales per square foot in 2003, the highest of any U.S. region. Midwestern malls posted the lowest sales per square foot.

Source: National Research Bureau

February to defrost in preparation for spring



February will be warmer this year than last for much of the U.S., which should boost consumer traffic and benefit nonseasonal merchandise categories. The exceptions are the Pacific Northwest and parts of the Great Lakes, where wetness and much greater snowfall may counteract any consumer perceptions of a milder late-winter pattern. This will likely help clear out any remaining winter merchandise in these regions. Steeper markdowns may be needed elsewhere to clear shelves in preparation of early spring categories.

Source: SDI/Weather Trends