

# By the numbers

## Biggest retailers by sales

The retail landscape will change a lot once the Federated-May and Sears-Kmart mergers are completed, as expected. Sears Holding Corp. will become the second-largest general merchandiser in the U.S., and Federated-May will become the fourth-largest.

	Sales (\$B)	Total stores
1 Wal-Mart Stores	\$285	4,800
2 Sears Holding Corp.	55	2,350
3 Target Corp.	46	1,308
4 Federated-May	30	950
5 J.C. Penney Corp.	18	1,081
6 Gap	16	3,000
7 TJX Cos.	15	2,224
8 Limited Brands	9	3,800
9 Dillard's	8	330
10 Saks	6	350

Source: The companies

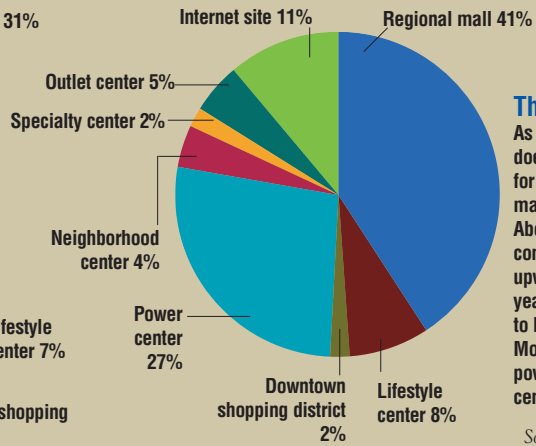
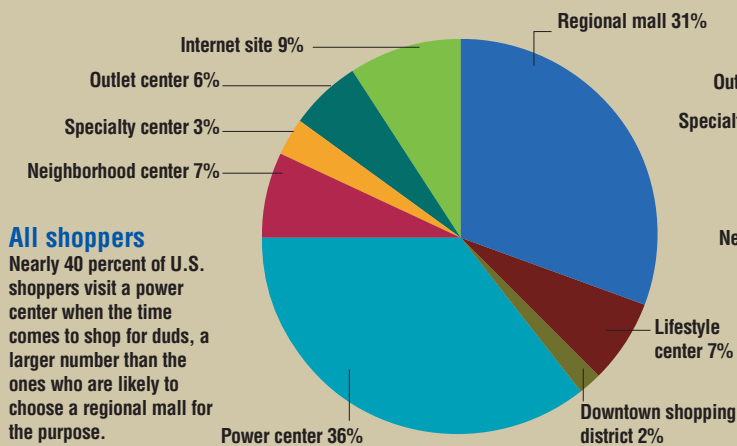
## Top shopping center tenants by number of stores



The industry's most prolific tenants share something in common: They are all concentrated in neighborhood and community shopping centers. Subway, which has a larger shopping center presence than any other retailer, has the bulk of its stores in neighborhood and community centers. RadioShack, GNC and Payless are the tenants in this grouping with the most significant portion of stores in regional and super-regional shopping centers.

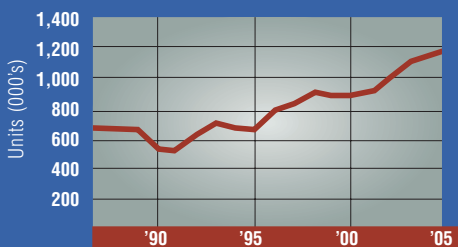
Source: National Research Bureau

## For apparel, wealthy go to mall, masses prefer power centers



Source: Retail Forward

## U.S. new-home sales

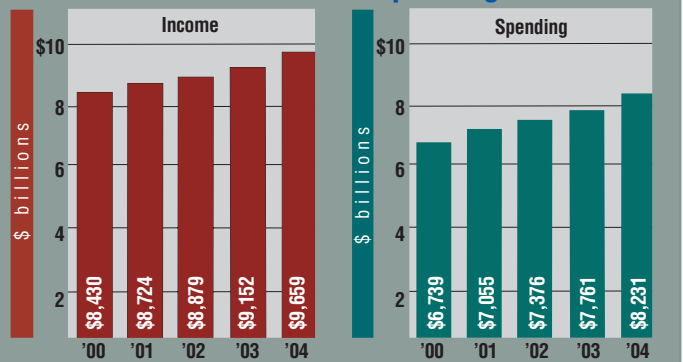


New U.S. home sales have posted a cumulative gain of 35 percent since 2000. That's surely happy news for home improvement and home furnishings retailers.

Source: U.S. Department of Commerce

## Consumer income and spending on the rise

U.S. personal income (total income from wages, salaries, interest, rents and all other sources, according to the Commerce Department) grew 5.5 percent last year, up from 3.1 percent the year before. Total consumer spending, meanwhile, climbed 6.1 percent, versus a rise of 5.2 percent in 2003.



Sources: U.S. Commerce Department; U.S. Bureau of Economic Analysis

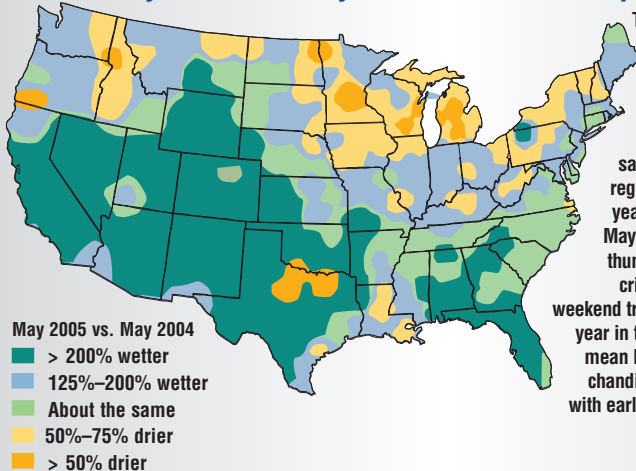
## Global GLA trends

	Square feet per person	Total millions of square feet
1. U.S.	20.2	5,865.0
2. Sweden	3.3	29.4
3. Netherlands	3.0	49.1
4. Austria	2.5	19.8
U.K.	2.5	717.5
5. France	2.3	146.2
6. Spain	2.1	84.8
7. Portugal	1.7	18.1
8. Germany	1.4	118.3
9. Italy	1.1	74.9

The U.S. has more shopping center space per person than any other nation, and Sweden, with 3.3 square feet of retail space per person, is a distant second. Italy, which has only 1.1 square feet per person, has room to grow.

Sources: Cushman & Wakefield Healey & Baker; National Research Bureau

## May + warm + dry = sales boost for upper Midwest



Temperature may be the primary climate factor influencing retail sales, but precipitation makes a difference too. Warm, dry weather next month, for instance, will probably boost sales in the upper Midwest, as the region saw its wettest month in 110 years last May. But a cooler, wetter May in the South could mean severe thunderstorms and lower sales. The critical week before Memorial Day weekend trends cooler and wetter than last year in the South and East, which would mean lower demand for seasonal merchandise. But retailers shouldn't panic with early steep markdowns. Exceptional weather is around the corner.

Source: SDI/Weather Trends