
NEWS RELEASE

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RETAILERS EXPECTING EARLIER SHOPPING THIS HOLIDAY SEASON ***Levin Management Annual Poll Gauges Seasonal Plans, Ecommerce Impact, Performance and More***

NORTH PLAINFIELD, N.J., Nov. 14, 2013 – An abbreviated shopping period between Thanksgiving and Christmas, coupled with last year's stellar Black Friday performance may be contributing to retailers' expectations that consumers will be shopping earlier this year. In fact, 43.3 percent of respondents to [Levin Management's](#) annual pre-holiday retail sentiment survey believe that their holiday sales will peak prior to and during the Thanksgiving/Black Friday weekend sales period.

During October, the North Plainfield-based retail real estate services firm polled store managers within its 90-property, 12.5 million-square-foot shopping center portfolio on this and other topics related to the upcoming holiday season, ecommerce, year-to-date sales and more.

"It appears that last year's Thanksgiving/Black Friday weekend performance has retailers bullish about this year's early shopping potential," noted Levin Management's Matthew K. Harding, president. "Interestingly, the percentage of respondents who believe that sales will peak later – during the weekend before Christmas – dropped significantly year over year, from 29.2 percent in our 2012 pre-holiday survey to 13.5 percent in our latest poll."

Levin Management asked retailers if they think the recent government shutdown will have a negative impact on their holiday sales. A notable 34.7 percent answered "yes," and their concern may be well founded. The [National Retail Federation \(NRF\)](#) asked consumers if the nation's political gridlock will impact their holiday spending. "On average, 29 percent of respondents said the situation would somewhat or very likely affect their spending plans," NRF reported.

Despite this concern, the Levin Management survey also indicated that a healthy percentage of retailers are still stocking up and staffing up for the holidays in 2013.

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Inventory

- More than three quarters (77.5 percent) of respondents overall indicated that they will be bringing in as much as or more inventory than last year. In the 2012 pre-holiday survey, a smaller 68.0 percent planned to increase their holiday season stock compared to 2011.
- A larger 85.7 percent of respondents in the clothing/shoes/accessories segment – a traditional holiday shopping category – indicated that they will be bringing in as much as or more inventory than last season.
- This trend falls in line with projections for strong forecasted holiday spending. The [NRF Holiday Forecast](#) predicts that sales in November and December will increase 3.9 percent over 2012, totaling \$602.1 billion. This exceeds the 3.3 percent 10-year average holiday sales growth as well as 2012's 3.5 percent holiday sales growth.

Seasonal hiring

- More than one third (33.3 percent) of the Levin Management survey respondents indicated that they will add staff for the holiday season. This is a significant jump over last year's 18.4 percent.
- In the clothing/shoes/accessories category, 53.6 percent of respondents plan to hire for the holidays.
- The [NRF Holiday Forecast](#) anticipates that retailers will hire 720,000 to 780,000 seasonal workers. This figure is stable with holiday hiring in 2012, which was 13 percent higher than in 2011.

ECOMMERCE, MCOMMERCE AND SOCIAL MEDIA

Many ecommerce experts, including [Shop.org](#) and [eMarketer](#), are predicting online sales will increase up to 15 percent during the 2013 holiday season, reaching as much as \$82 billion. "Few would argue the popularity of ecommerce continues to grow during the holidays and throughout the year," Harding noted. "Yet while online shopping is here to stay, responses to our latest pre-holiday and other recent Levin Management surveys indicate that many traditional bricks-and-sticks retailers continue to feel little impact and, in a good percentage of the cases, are seeing some benefits."

In fact, only 12.4 percent of the pre-holiday survey respondents indicated that ecommerce has brought negative consequences. The majority, 59.0 percent, reported that ecommerce has not affected their business. Another 28.6 percent said that ecommerce has made a positive impact.

"This may speak to a growing synergy between online and in-store formats," Harding said. "Many physical stores are changing their formats to include in-store pickup for online purchases or providing showroom-type space where shoppers can see products in person before they purchase them online. In short, they may be changing, but they are not going away. In addition, not all categories of retail are as sensitive to competition from online channels."

Mobile technology also is growing by leaps and bounds as part of the retail marketing

mix. Sixty-eight percent of Levin Management's pre-holiday survey respondents noted their company is using this avenue (up from 52.6 percent of respondents in the 2012 pre-holiday survey). Additionally, [eMarketer](#) confirms that smart phones and tablets are increasingly serving as shopping research tools for consumers.

Retailers' embrace of social media for technology-based marketing also continues to gain ground. Nearly all (97.8 percent) of the Levin Management survey respondents have a presence on Facebook (up from 81.5 percent last year). Twitter remains the second most popular, used by 48.9 percent of respondents (up from 26.2 percent one year ago).

"While Facebook and Twitter continue to dominate the social media space, Instagram may be the next big social platform for retail marketing," Harding noted. "The number of survey respondents using the popular photo- and video-sharing site jumped from just over 3.1 percent last year to an impressive 26.1 percent today." Harding added that Foursquare's popularity also is worth noting; the percentage of respondents using the location-based platform jumped from 12.6 percent to 19.6 percent year over year.

PERFORMANCE AND PLANS

The Levin Management pre-holiday retail sentiment survey also gauged overall store performance. More than half (56.9 percent) indicated sales this year are at the same or a higher level than last (compared to 53.6 percent in the 2012 pre-holiday survey).

"While we would like to see this number increase, every step up is positive," Harding said. "Things ultimately are getting better, especially over the past couple of months, according to our tenants and industry sources. Among them, the [U.S. Census Bureau](#) reported a 4.5 percent year-over-year gain in retail and food services sales for the third quarter of 2013."

Harding noted one interesting survey finding involves an increase in respondents reporting a drop in traffic at their stores. "Almost 55 percent indicated lower traffic compared to last year, up from 49.3 percent reporting lower year-over-year traffic in our 2012 pre-holiday survey," he said. "This does not 'jive' with the encouraging trending in year-to-date sales. The anomaly may be related to the aforementioned trend of consumers pre-researching purchases and shopping in a more targeted way. It will be interesting to see what happens in future surveys."

Looking ahead, the Levin Management survey revealed 42.6 percent of respondents' companies plan to open new stores in 2014 – a significant jump from 23.0 percent in last year's pre-holiday poll and 35.9 percent the previous year. "The percentage of respondents with expansion plans is very good news," Harding said.

Levin Management's next retail sentiment survey will be conducted in January, gauging actual holiday sales performance and expectations for 2014. Having celebrated its 60th year in 2012, Levin Management is one of the nation's leading retail real estate services

firms, with a strong focus in the northeastern United States and an owner's approach to the business. Today, the North Plainfield, N.J., company offers a full range of services for diverse assets including neighborhood, community, lifestyle and power centers, as well as enclosed malls, downtown stores and mixed-use projects in New Jersey, New York, Pennsylvania, Virginia, and North Carolina. Levin specializes in repositioning, retenanting and renovating retail properties – areas that have become particularly vital for today's institutional, fiduciary and individual property owners.

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