

RETAIL RECOVERY INDICATORS

May 2021

CBRE

RECOVERY INDICATORS

Updated April 19, 2021

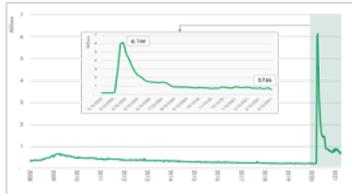
Click on a chart to see the full results.

ECONOMY

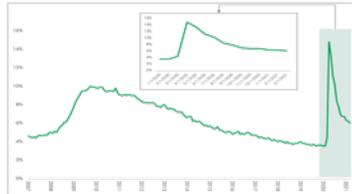
Consumer Confidence



Jobless Claims



Unemployment Rate



Small Business Formation



RETAIL SALES

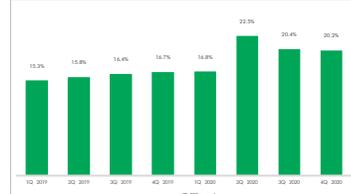
Total Retail Sales Growth



Retail Sales by Category

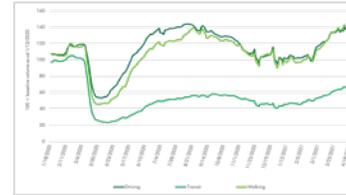


E-Commerce Penetration



PEOPLE MOBILITY

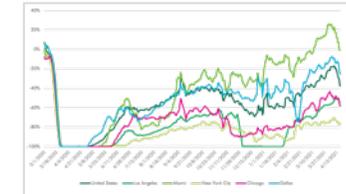
US Mobility Trends



Retail Foot Traffic

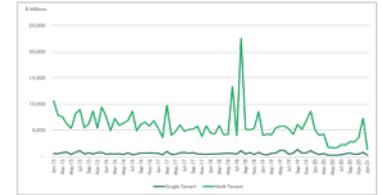


Restaurant Bookings



RETAIL TRANSACTIONS

Retail Investment Sales



REIT Index



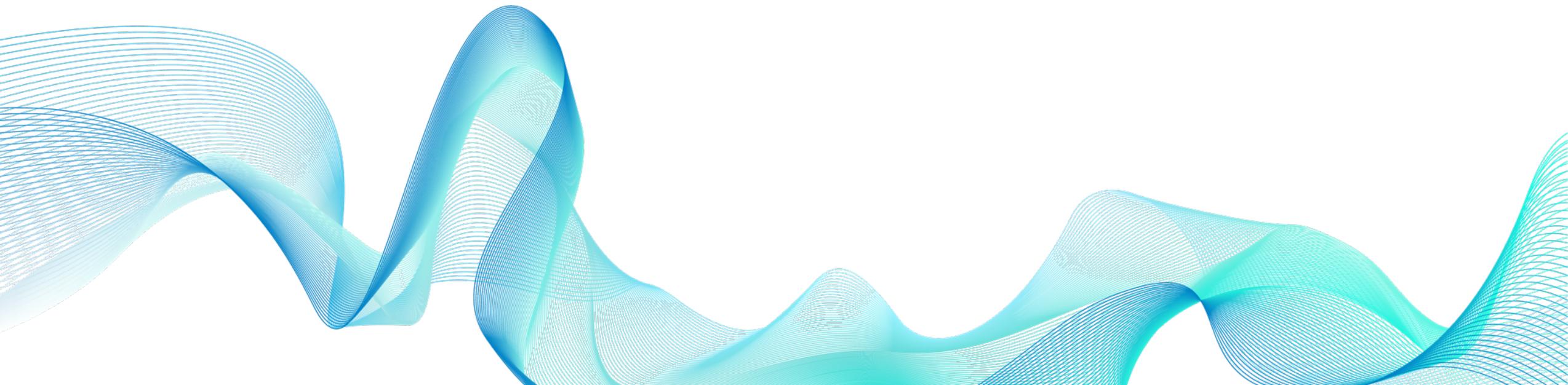
ECONOMY

Consumer
Confidence

Jobless
Claims

Unemployment
Rate

Small Business
Formation



CONSUMER CONFIDENCE

Consumer Sentiment index 1964 = 100 (monthly)



YOY TREND

March 2021

↓ 10%

MOM TREND

March 2021

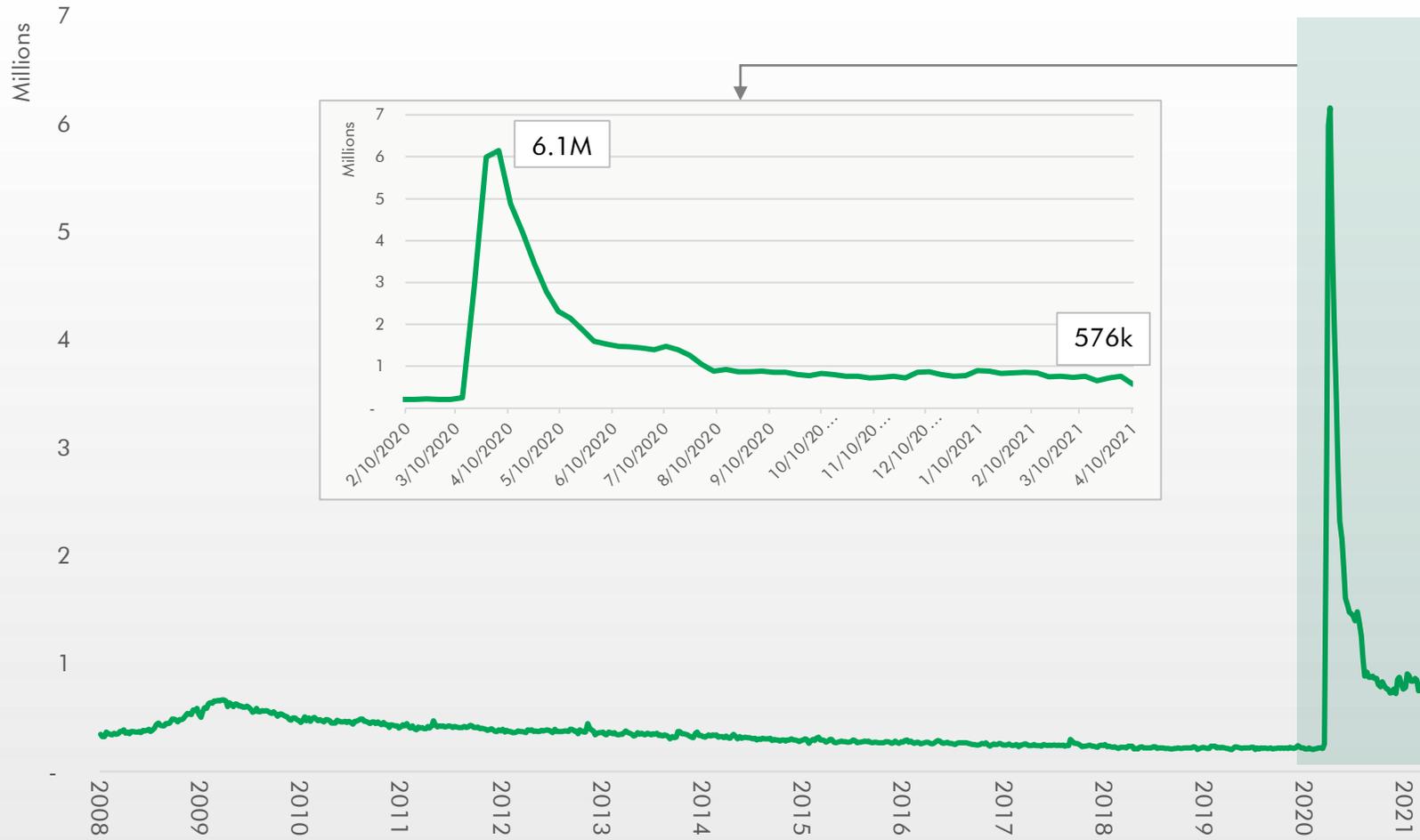
↑ 8%

Source: University of Michigan, April 2021



JOBLESS CLAIMS

Initial Jobless Claims (Weekly)



YOY TREND
Week Ending 4/10/21

↓ 88%

MOM TREND
Week Ending 4/10/21

↓ 6%

Source: Federal Reserve of Economic Data as of April 10th 2021

UNEMPLOYMENT RATE

Percent Seasonally Adjusted (Monthly)



YOY TREND
March 2021

↑ 160bps

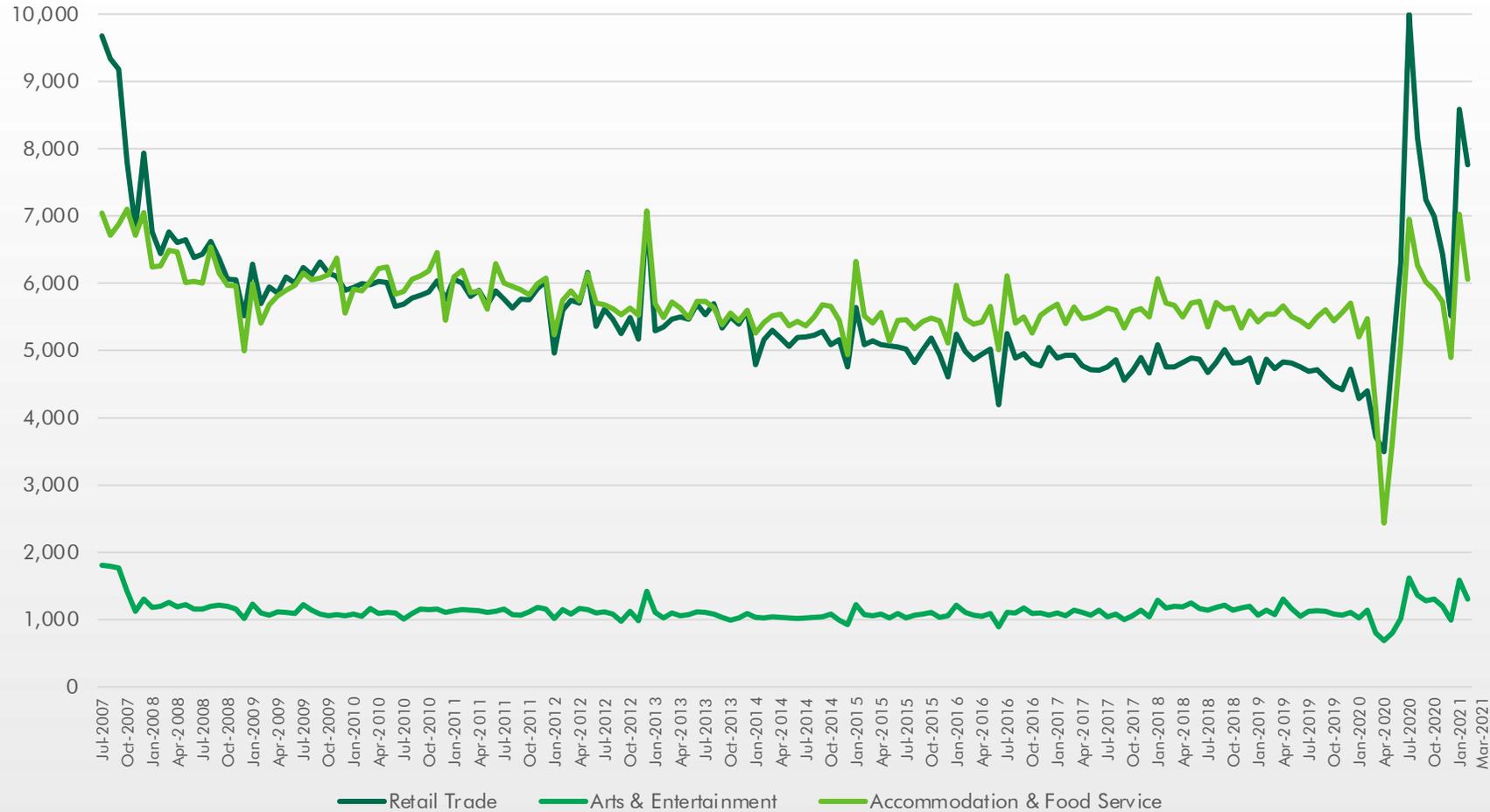
MOM TREND
March 2021

↓ 20bps

Source: Federal Reserve of Economic Data as of April 2021

BUSINESS FORMATION

Business Applications with Planned Wages (Monthly)



YOY TREND

March 2021



Retail Trade – **up 74%**

Arts & Entertainment – **up 15%**

Accommodation & Food Service – **up 11%**

MOM TREND

March 2021



Retail Trade – **up 14%**

Arts & Entertainment – **up 16%**

Accommodation & Food Service – **up 13%**

Source: US Census Bureau, April 2021

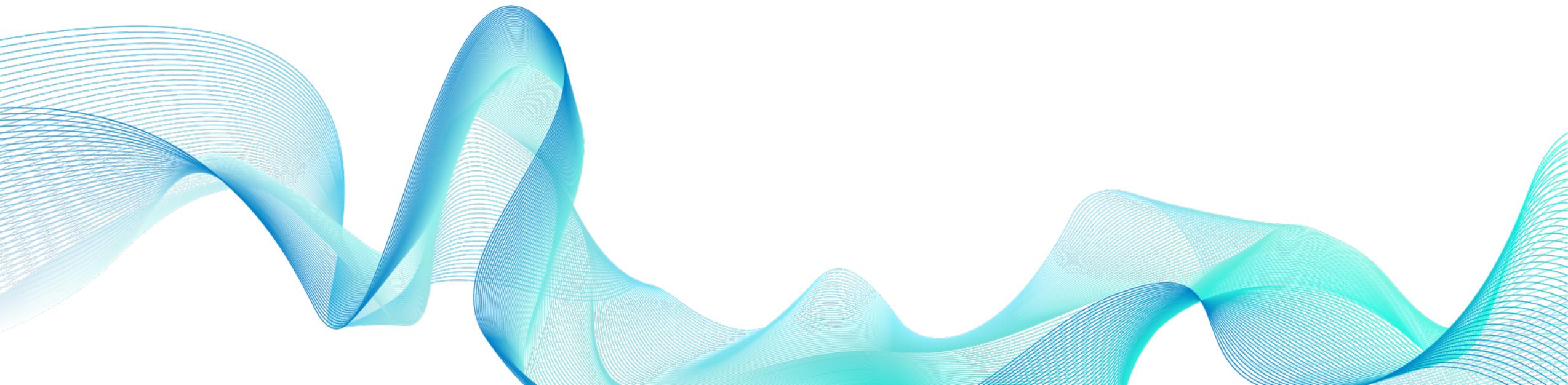


RETAIL SALES

Total Retail
Sales Growth

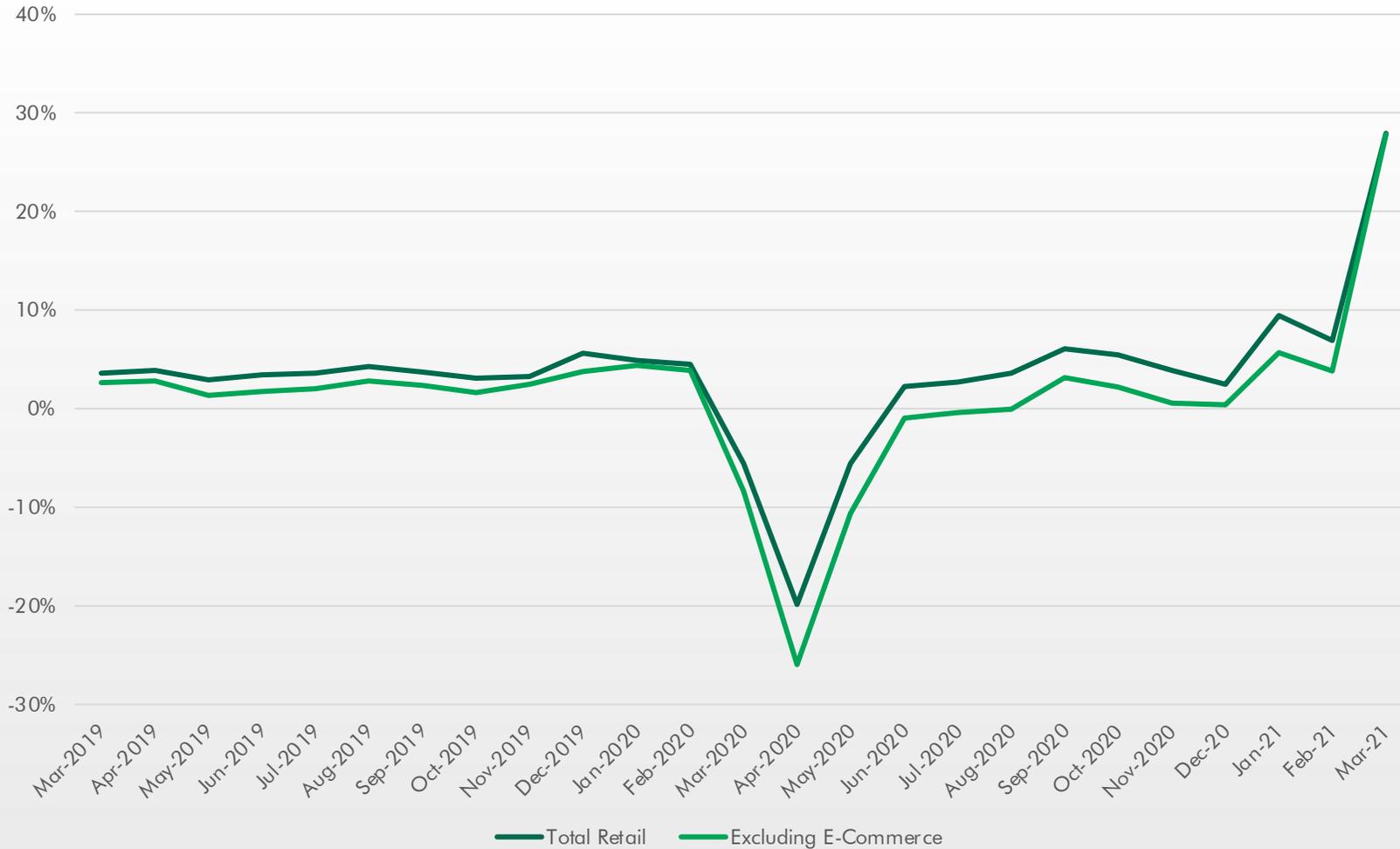
Retail Sales
by Category

E-Commerce
Penetration



TOTAL RETAIL SALES

Year-Over-Year Growth (Monthly)



YOY TREND
March 2021



Total Retail – **up 28%**
Excluding E-Commerce – **up 28%**

MOM TREND
March 2021

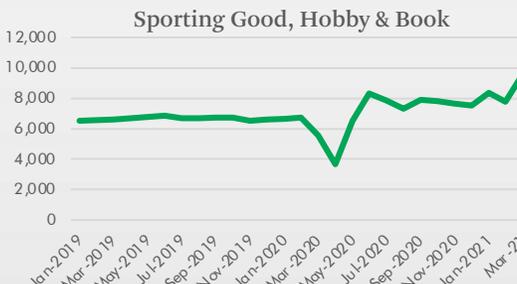
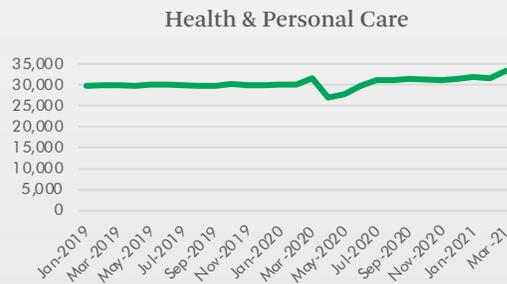
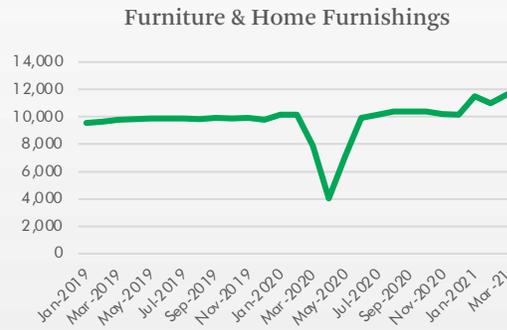
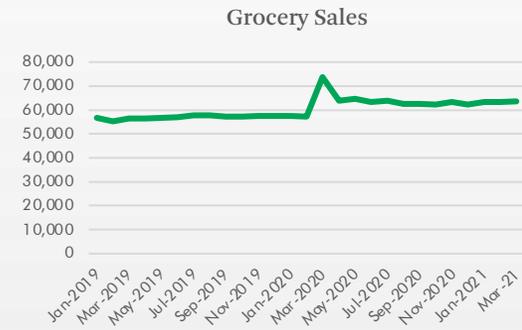
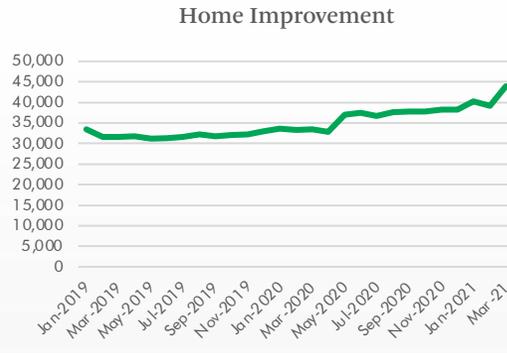
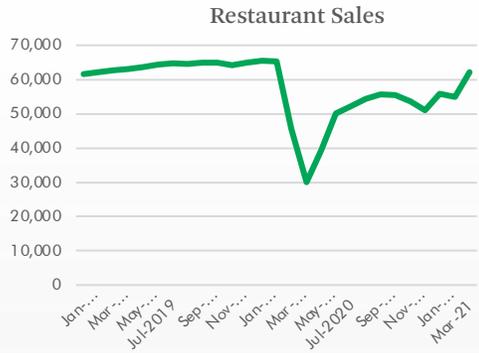


Total Retail – **up 10%**
Excluding E-Commerce – **up 11%**

Source: US Census Bureau, April 2021

KEY RETAIL CATEGORIES

Monthly Retail Sales (\$ Mn.)



Source: US Census Bureau, February 2021

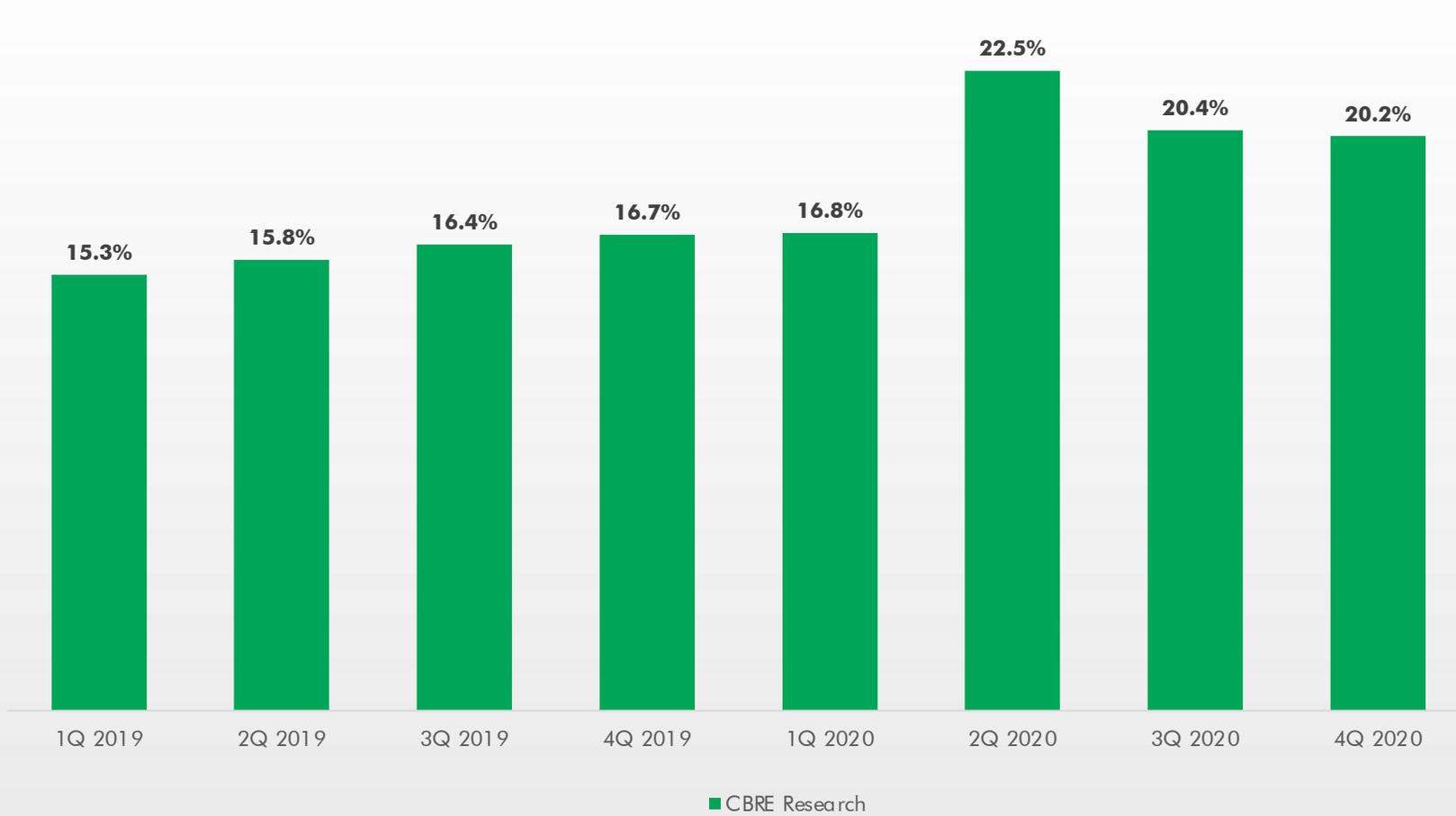
YOY & MOM TRENDS

	Monthly Growth	March Year-Over-Year Growth
Restaurants	13%	36%
Grocery	1%	-14%
NonStore	6%	29%
Home Improvement	12%	31%
Furniture & Home Furnishings	6%	47%
Health & Personal Care	6%	6%
Clothing & Accessories	18%	101%
Department Store	13%	26%
Sporting Good, Hobby & Book	24%	73%



RETURN TO DASHBOARD

U.S. E-COMMERCE PENETRATION



Source: CBRE Research, US Census Bureau Q4 2020.
Note: CBRE Research excludes auto, gas, and food service when calculating online penetration

YOY TREND
Q4 2020

↑ 32%

QUARTERLY TREND
Q4 2020

↓ 1%

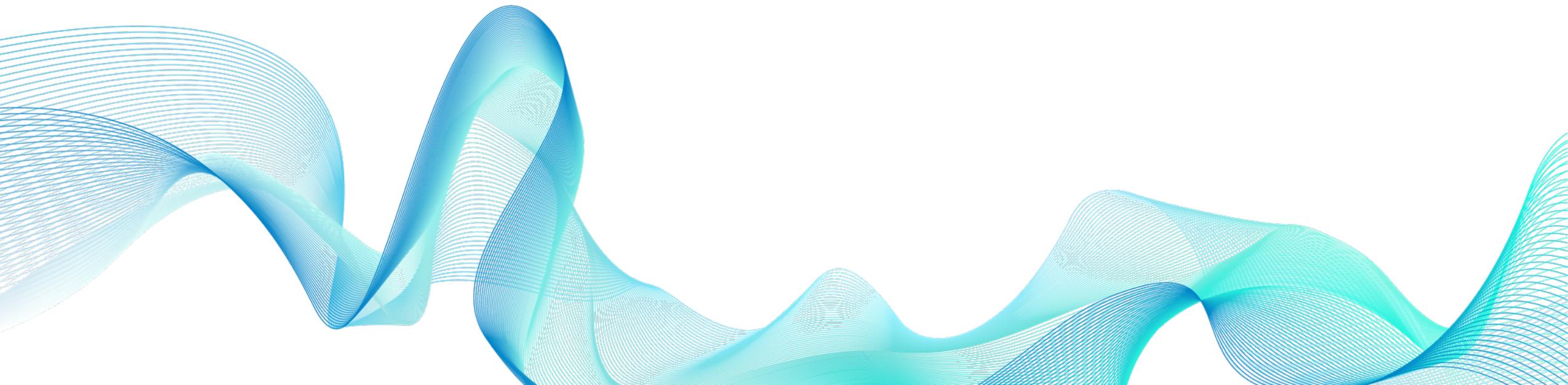


PEOPLE MOBILITY

US Mobility
Trends

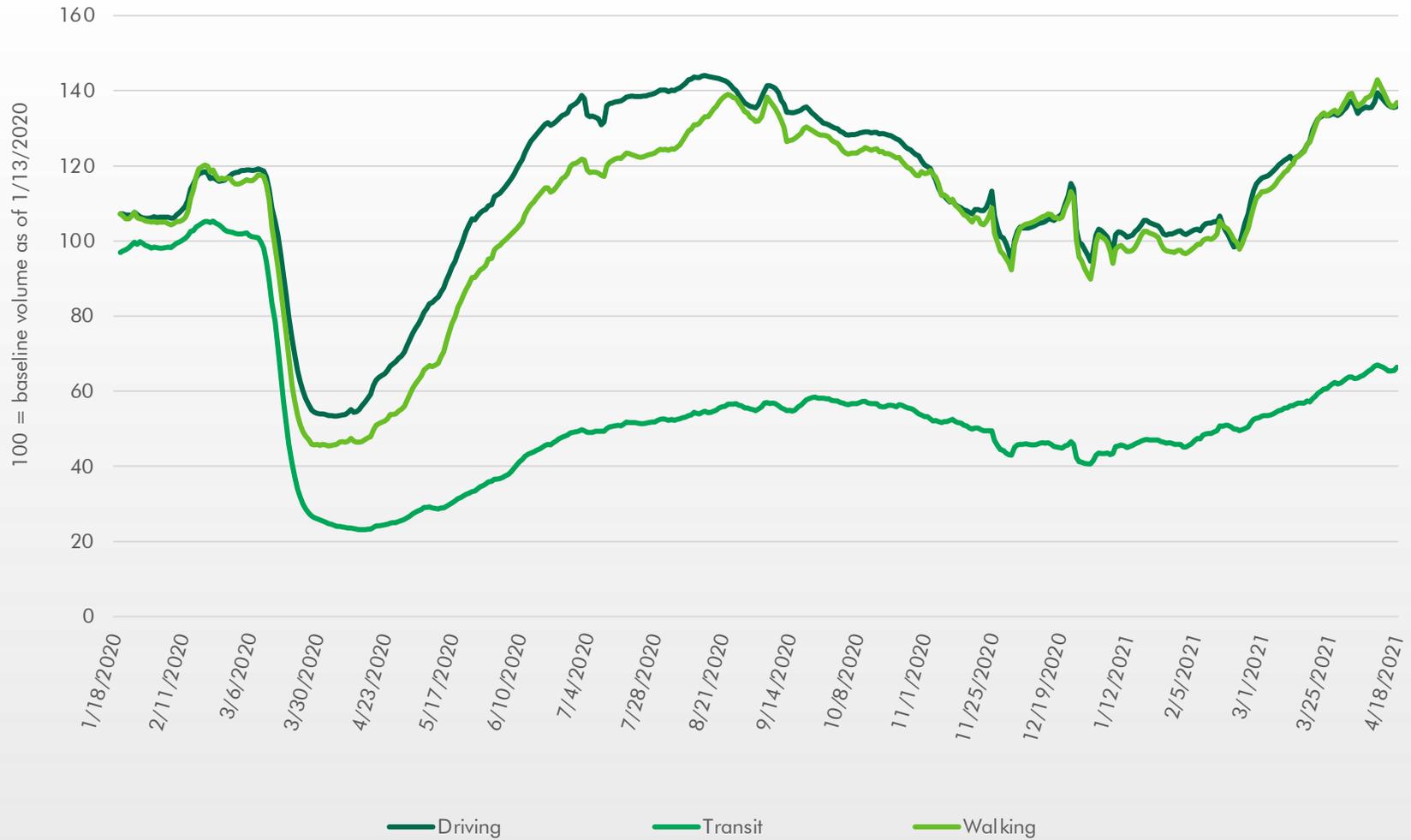
Retail Foot
Traffic

Restaurants
Bookings



U.S. MOBILITY

Number of Requests for Directions in Apple Maps, 7-day Moving Average (Daily)



YOY TREND As of 4/18/21

- ↑ Driving – up 229%
- ↑ Walking – up 184%
- ↑ Transit – up 185%

MOM TREND As of 4/18/21

- ↑ Driving – up 14%
- ↑ Walking – up 8%
- ↑ Transit – up 16%

Source: Apple Mobility Trends, as of 4/18/2021

SHOPPING CENTER FOOT TRAFFIC

Foot Traffic by shopping Center Type, 7-day Moving Average (Daily)



YOY TREND

As of 4/18/21



Grocery – up 52%

Mall – up 249%

Power – up 51%

MOM TREND

As of 4/18/21



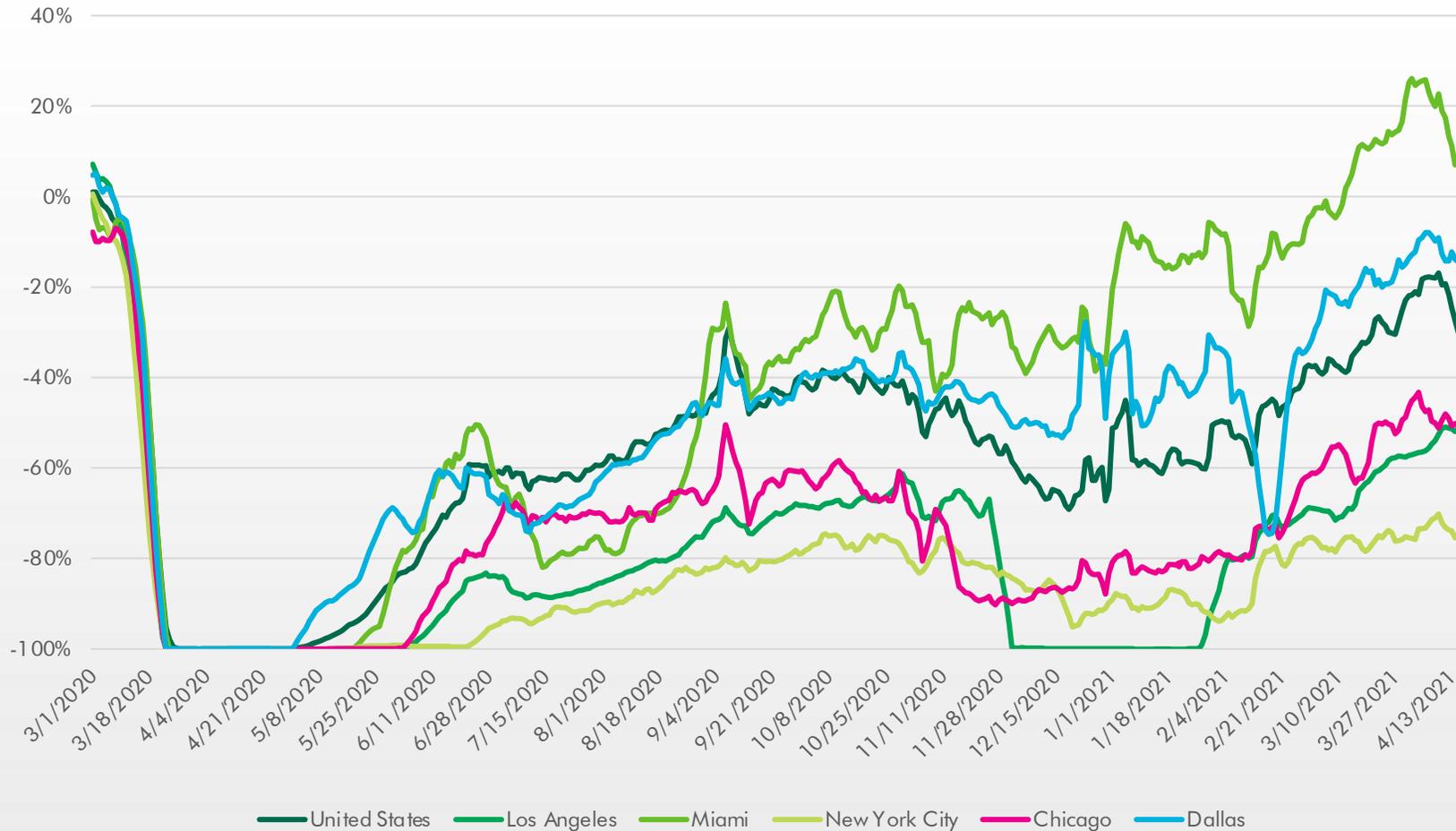
Grocery – down 3%

Mall – down 10%

Power – down 10%

RESTAURANT BOOKINGS (OPENTABLE)

YoY Change in Seated Diners at Restaurants, 7-Day Moving Average (Daily)



RESTAURANT BOOKING TREND

4/13/21 compared to 4/13/2019

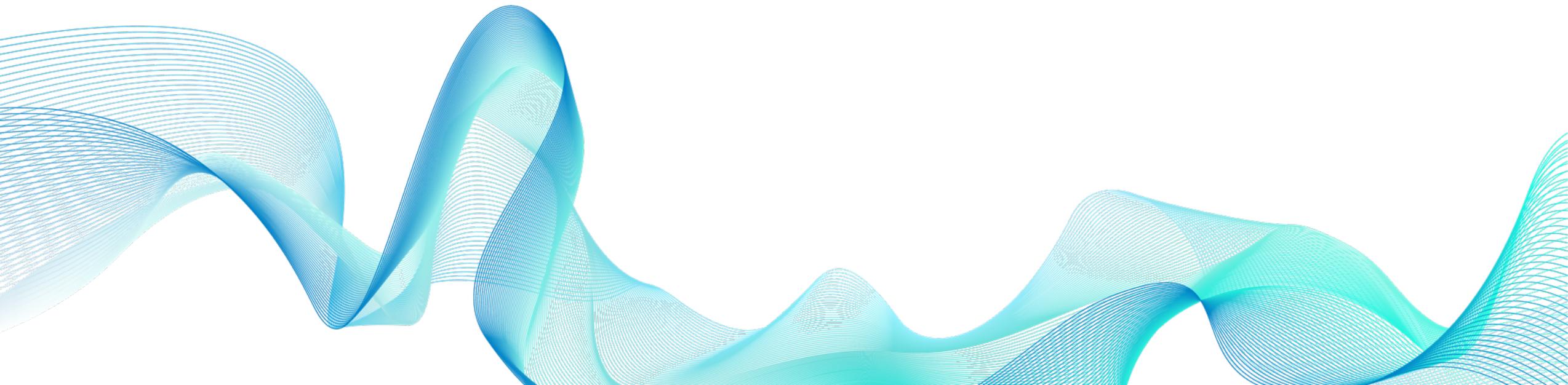
- ↓ United States – **down 38%**
- ↓ Los Angeles – **down 54%**
- ↓ New York City – **down 76%**
- ↓ Miami – **down 1%**
- ↓ Chicago – **down 58%**
- ↓ Dallas – **down 26%**

Source: Open Table, data as of 04/19/2021. Data shows year-over-year seated diners at restaurants on the OpenTable network across all channels: online reservations, phone reservations, and walk-ins. For year-over-year comparisons by day, comparison is to the same day of the week from the same week in 2019.

RETAIL TRANSACTIONS

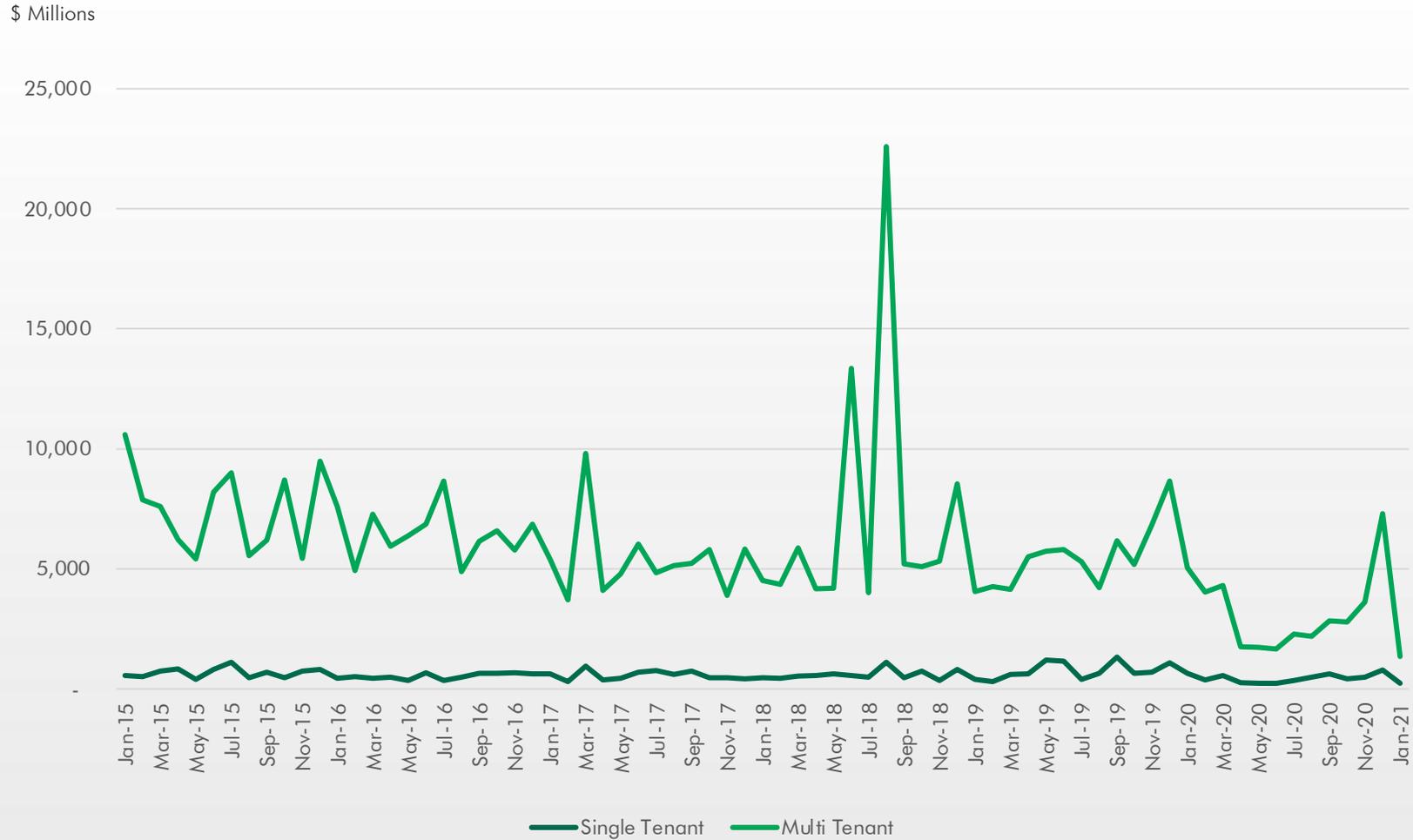
Retail Investment
Sales

REIT
Index



RETAIL INVESTMENT SALES

Monthly Sales Volume (\$)



YOY TREND

January 2021



Single-Tenant – **down 57%**



Multi-Tenant – **up 67%**

MOM TREND

January 2021



Single-Tenant – **down 49%**



Multi-Tenant – **up 17%**

Source: Real Capital Analytics, Q4 2020.

REIT INDEX

U.S. REIT Index by Type



YOY TREND

As of 4/12/2021

- ↑ Strip Center – up 61%
- ↑ Retail – up 64%
- ↑ Mall – up 66%

MOM TREND

As of 4/12/2021

- ↓ Strip Center – down 3%
- ↓ Retail – down 3%
- ↓ Mall – down 3%

Source: Wilshire Associates Incorporated, CBRE Research, 12 April 2021.



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