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August chain-store sales increase by 2.9% on year over year comparison

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According to ICSC, August sales grew by 2.9% on a year-over-year comparison for the same month of 2006 on a comparable store basis for U.S. chain stores.

Thanks to back-to-school shopping driving sales, apparel-specialty-comp store sales grew 1.9%, its strongest performance since March, and discount store sales rose by 3.4% making August's performance stronger than July's which was at 2.6%.

"In August, sales picked-up a tad, but clearly the economic environment remains challenging for retailers," said Michael Niemira, ICSC's chief economist and director of research. "With continuing housing market problems, consumer spending trends will likely remain subdued in the foreseeable future," Niemira said.

ICSC Chain Store Sales Trends is a monthly report on the U.S. retail industry's sales performance based on an ICSC preliminary compilation of publicly-available sales for 47 chain stores during the month of August. Industry sales aggregates are compiled for "comparable-store" or "same-store" sales and for total store sales. Those data are presented as an index with a 1977=100 base.

Comparable-store sales are also compiled for specialized-industry groupings, which include aggregates for apparel chain stores, department stores, discount stores, drug stores, footwear stores, furniture chain stores and wholesale clubs.

Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 70,000 members in 92 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academics and public officials.

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