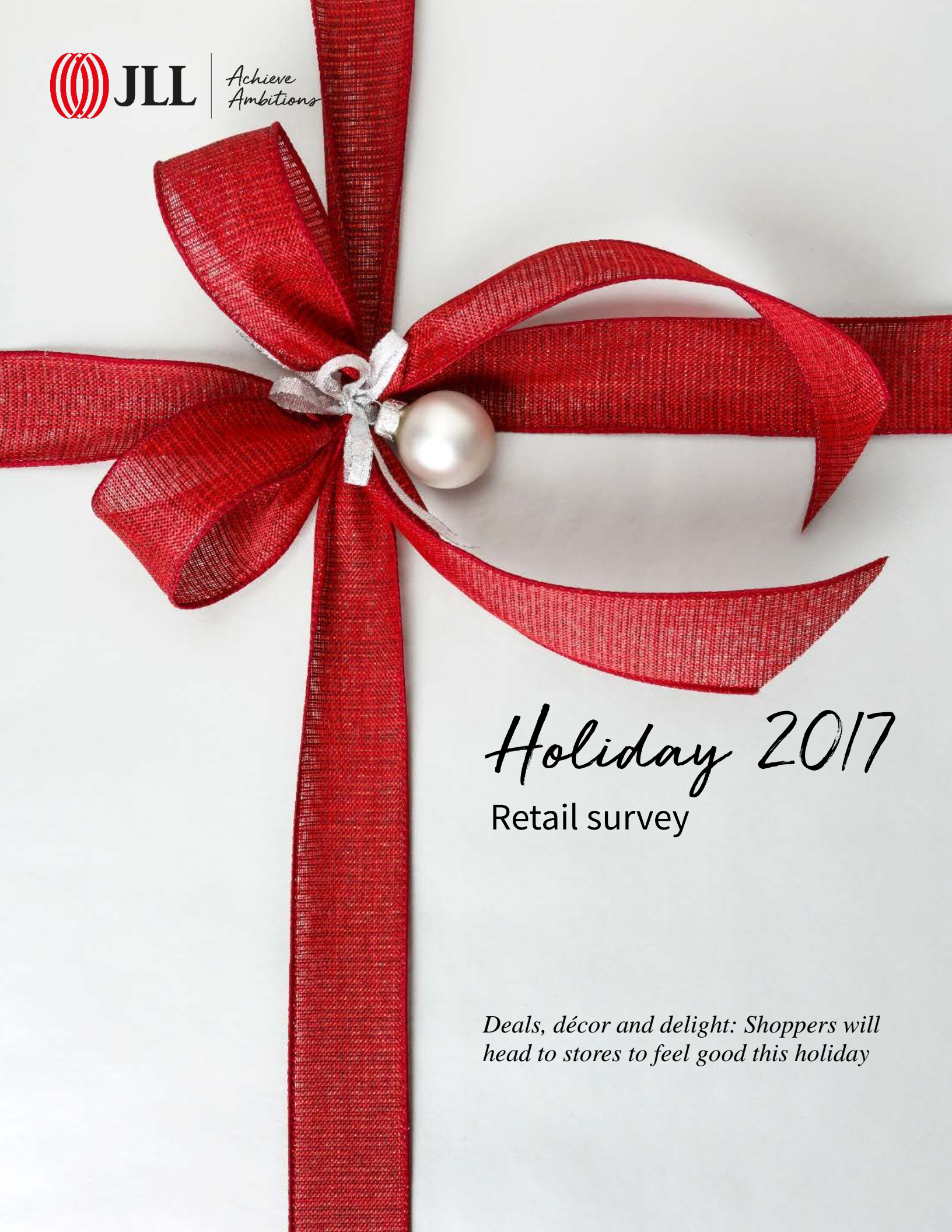




**JLL**

*Achieve  
Ambitions*



# *Holiday 2017*

Retail survey

*Deals, décor and delight: Shoppers will  
head to stores to feel good this holiday*



## 2017 holiday forecast

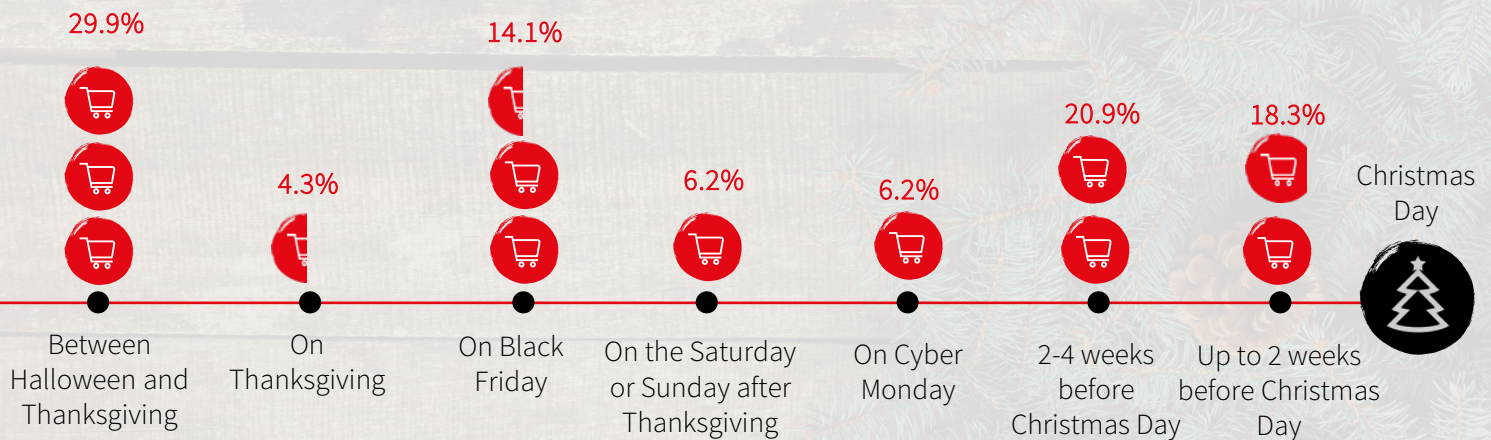
As the days get colder and the scent of pumpkin spice everything fills the air, consumers are getting ready for the holidays. While there has been some debate about when holiday season actually begins, the majority of shoppers plan to get started well before Cyber Monday. Once the last traces of Halloween candy coma are gone, Americans plan to get started holiday shopping.

Our Holiday Shopping survey found some key differences in shopping plans among generational cohorts and income levels, as well as between men and women.

### Americans will give themselves plenty of time to get their holiday shopping done

The majority of consumers – 54.5 percent – will start holiday shopping before Cyber Monday. Most will start once Halloween is out of the way, while a good portion will kick things off on Black Friday. Over 18.0 percent of shoppers, however, will wait until two weeks before Christmas to get started on their shopping list.

### When do you plan to start your holiday shopping?



JLL Research, Holiday Survey 2017

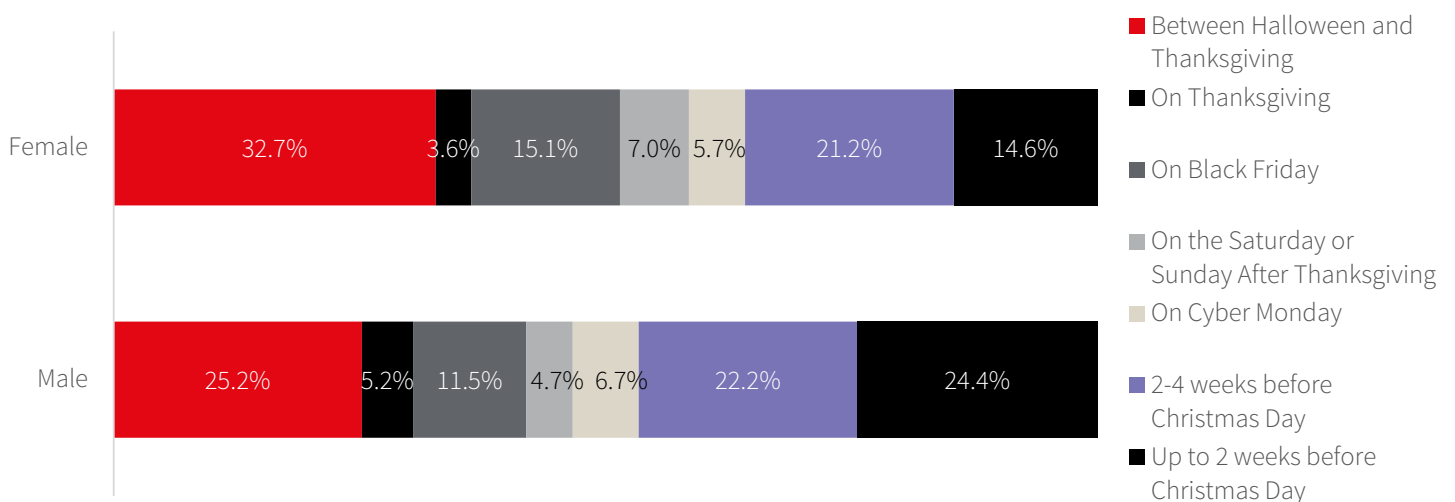


More women will start their holiday shopping before men. There is an almost 12-percentage-point difference in the proportion of women (58.4 percent) versus men (46.6 percent) who will start holiday shopping before Cyber Monday.

While only 4.3 percent of consumers overall plan to start shopping on Thanksgiving, the majority are Millennials. Over 58.0 percent of consumers who plan to kick off holiday shopping on Thanksgiving are Millennials between ages 18 and 34.



## When do you plan to start your holiday shopping?





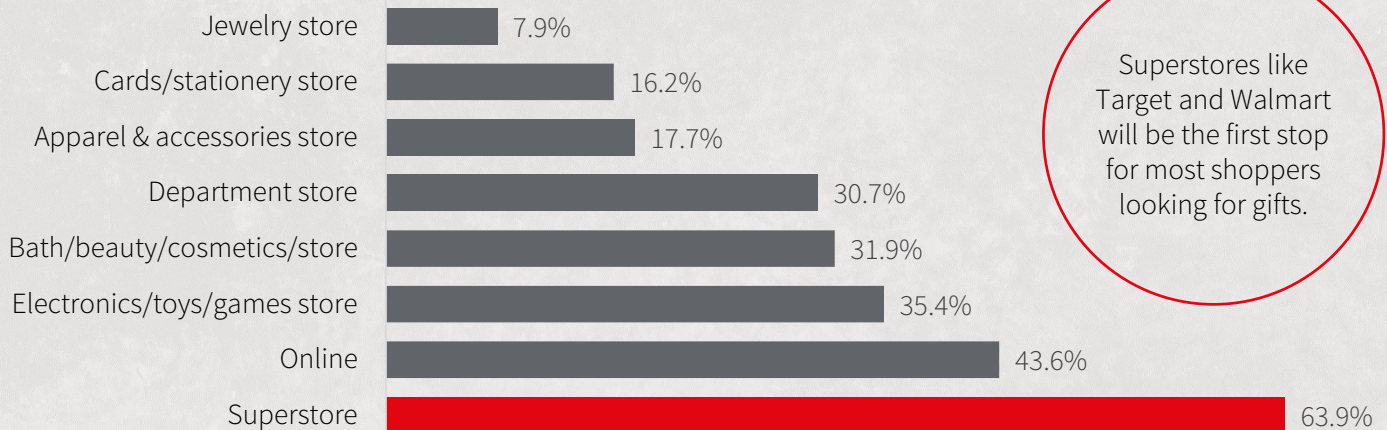
## Bricks will beat the clicks this holiday

There's just something about shopping in physical stores during the holidays. Many of the consumers we surveyed consider the retail center atmosphere – lights, music, decorations – to be the most fun thing about shopping for the holidays.

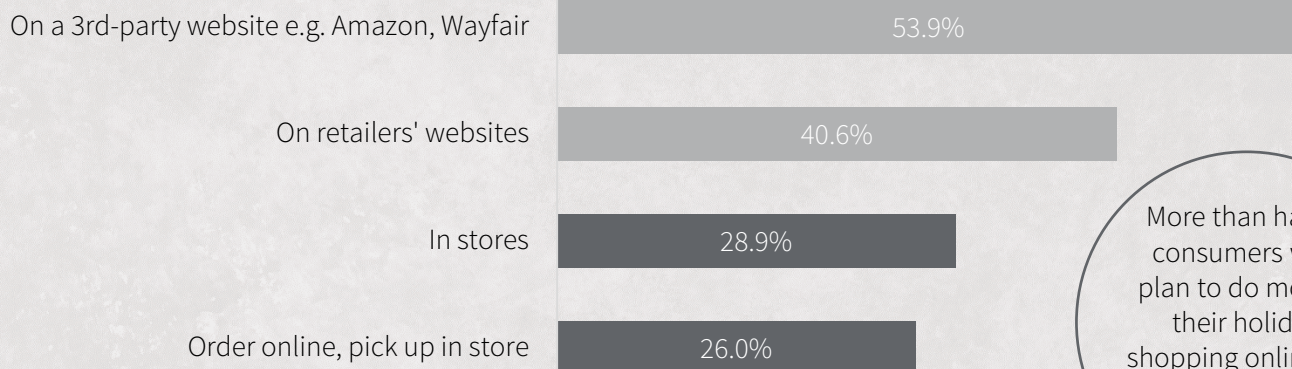
Most shoppers surveyed plan to visit at least one store for their gift and holiday décor needs. Superstores like Target and Walmart were overwhelmingly the top choice for both gift and general holiday purchases, with 63.9 percent of consumers definitely planning to shop there. Less than half (43.6 percent) of respondents definitely plan to head online for gifts. Other popular choices for gift shopping were electronics, beauty/cosmetics and department stores.

Even consumers who plan to do the majority of their shopping online will still head to stores to buy gifts. Almost 29.0 percent will buy their gifts inside a physical retailer, while 26.0 percent will order online and pick up in store.

## % who will definitely shop here for gifts



## How will you actually buy holiday gifts this year?



More than half of consumers who plan to do most of their holiday shopping online will still head to stores to buy gifts.



### Small, locally-owned boutiques will be a popular destination among shoppers

While the majority of consumers will head to popular national retailers like department and toy stores, some prefer small, local boutiques. When asked to list specifically where they would most likely visit for gift purchases, 18.5 percent of consumers named local, mom-and-pop shops. For general holiday purchases, 12.2 percent of respondents specifically listed small, mom-and-pop shops and boutiques as a shopping destination.





## Consumers plan to open up their wallets for loved ones this year

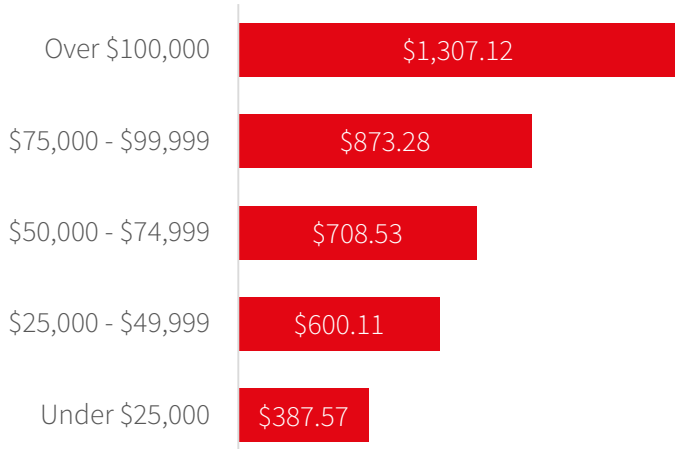
Finding the perfect gift is a top priority among consumers this holiday season. And they plan to put their money – and their feet – where their hearts are. The average budget for gifts this year is \$743.30, with another \$156.66 budgeted for holiday décor. Naturally, there is a direct correlation between income level and holiday budget, with high-income shoppers planning to spend more than three times as much as low income shoppers. Gen Xers – most likely the group with the most young children – also plan to spend more than other age groups, at an average of \$810.03 per person.

### Average gift budget

Gift budget by age group



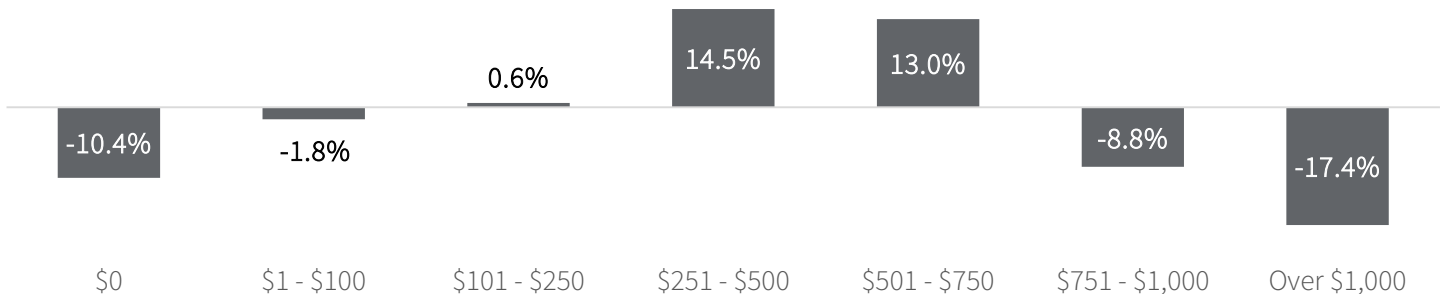
Gift budget by income level



Gen Xers plan to spend the most on gifts this holiday.

Overall, 44.1 percent of shoppers plan to spend more than \$500 this holiday season. Of that number, 15.5 percent plan to spend more than \$1,000. Many shoppers, however, plan to spend between \$250 and \$500 on gifts. What's interesting is that those who spent less than \$100 on gifts last year plan to spend more this year. Likewise, some high spenders in 2016 plan to cut back a little this year. Approximately 28.5 percent more shoppers will budget between \$250 and \$750 for gifts this year, compared to last year.

## Year-over-year change in % of shoppers per budget category

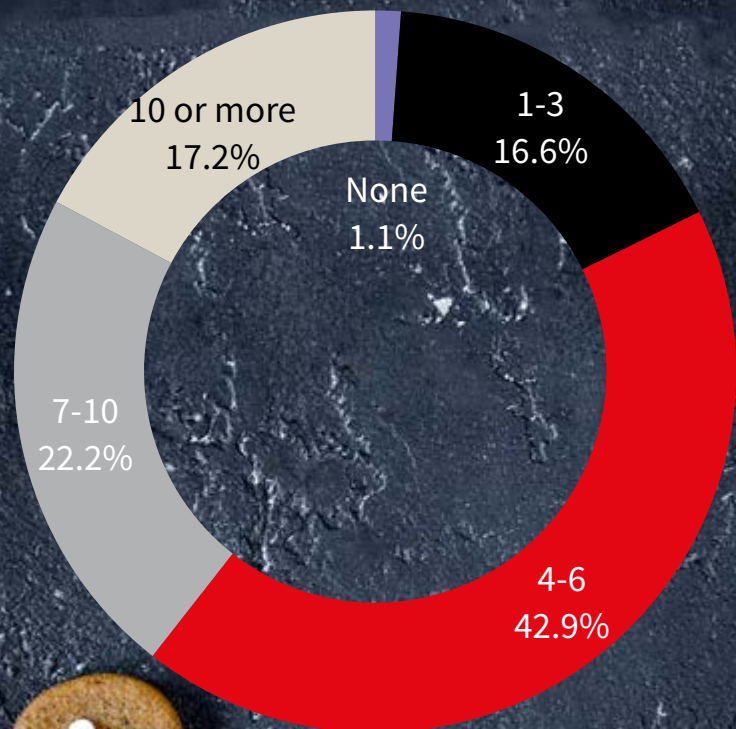


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Higher budget shoppers are shifting down and lower budget shoppers are shifting up to meet in the middle.

Consumers also plan to shop around – a lot – for gifts this season. Nearly 40.0 percent of consumers will visit more than six retailers to find gifts for loved ones this holiday. Over 17.0 percent will shop at more than 10 stores to find that perfect gift. Those with more money also plan to visit more stores. More than half of consumers earning \$75,000 or more will shop at least seven retailers this holiday.

**How many retailers do you plan to shop at this holiday season?**



Almost 40% of consumers will shop at more than 6 retailers this holiday.

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### Deals, diversity and delight score big in holiday shopping decision

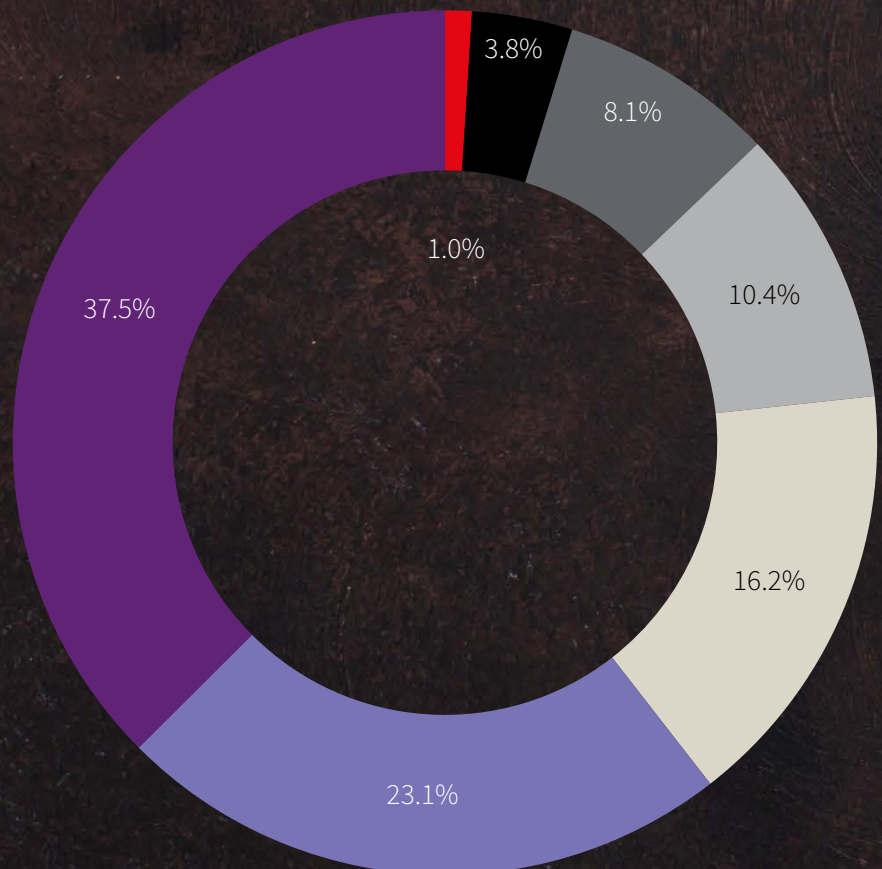
To check off all the friends and family on their lists, consumers are looking for deals and discounts. When asked for the most important factor in choosing where they shop, 37.5 percent of consumers mentioned price or the availability of coupons. Wide selection came in second with 23.1 percent of respondents.

Meanwhile, there are some shoppers who just want to have a good time. More than 10.0 percent of consumers will decide where they shop based on how enjoyable the shopping experience will be. For consumers who are looking for an enjoyable shopping experience, heading to the stores is a no-brainer. Almost 75.0 of shoppers looking for an enjoyable experience plan to visit physical retailers. Most will buy directly inside the store, while some will order online, before picking up at a physical location.

Enjoyability also comes into play when the product is more personal. For high-touch goods like jewelry, price becomes much less of a factor; experience is all-important. While 41.9 percent of consumers who plan to shop online prioritize price, only 8.2 percent of those visiting jewelry stores say price matters the most. What wins with shoppers buying something shiny is how enjoyable the experience is.

### What is the most important factor when choosing where you shop?

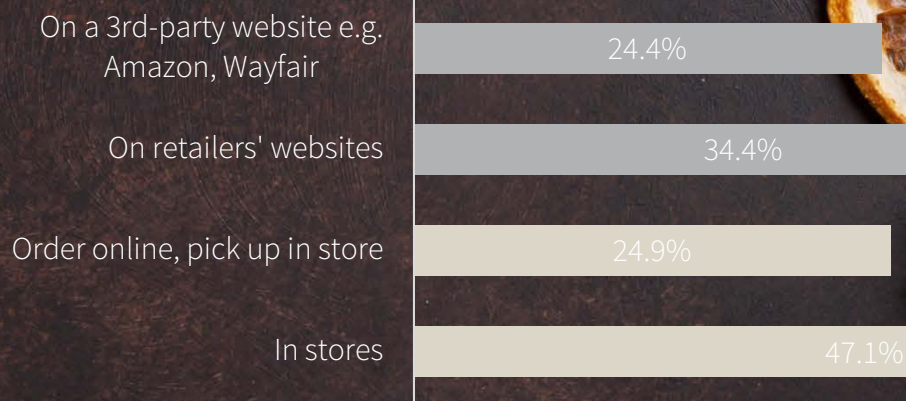
- Other
- Amenities (e.g. gift wrapping)
- Customer service + product experts
- Enjoyable shopping experience
- Conveniently located
- Wide selection of products
- Price or availability of coupon/sales



Consumers are looking to save money and save time this holiday season.



## How will you actually buy your holiday gifts this year?



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72% of consumers looking for an enjoyable shopping experience plan to visit stores.

## What is the most important factor when choosing where you shop?



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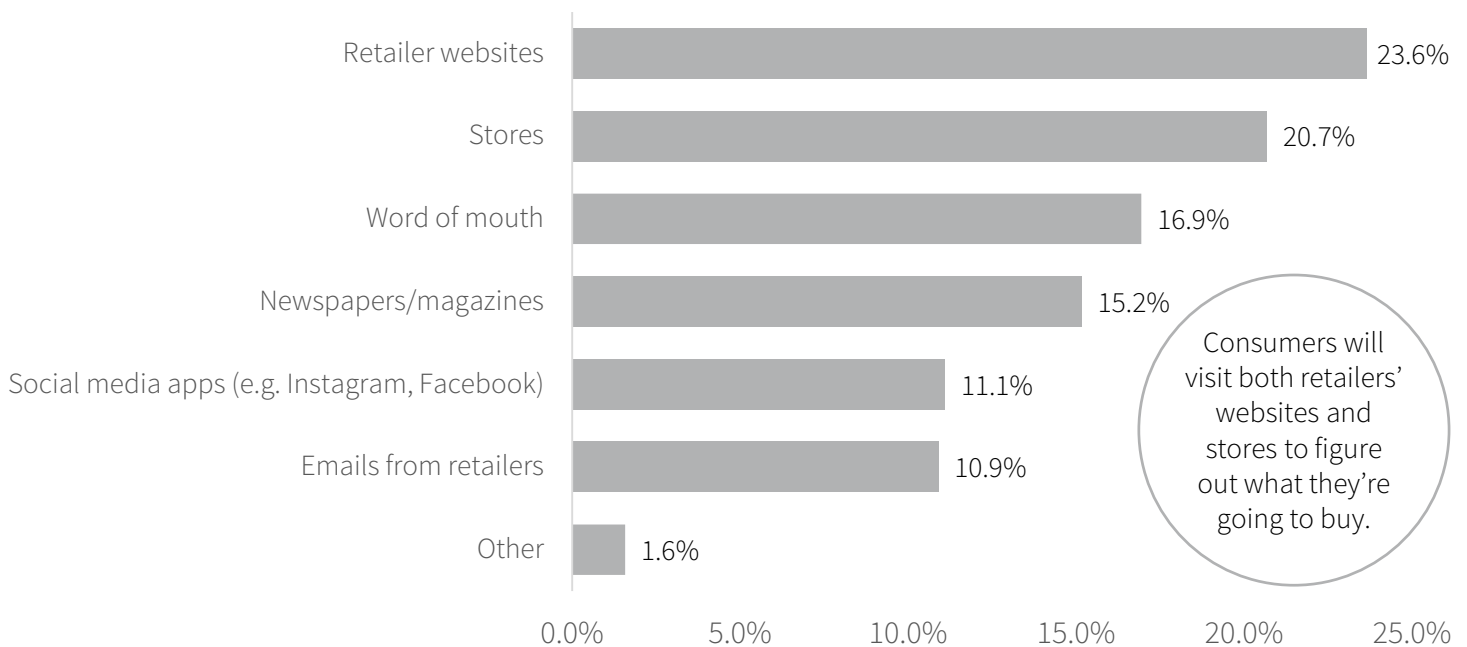
For high-touch goods like jewelry, price becomes much less of a factor. Experience is all-important.



### Holiday inspiration will come from a mix of channels

Consumers will connect with multiple sources of inspiration when deciding where and what they will buy. Many will browse online or in stores before choosing what to purchase. Retailer websites and stores topped the list at 23.6 percent and 20.7 percent of respondents, respectively. Other shoppers will rely on word of mouth, newspapers and magazines, and social media apps. Some shoppers prefer the very direct route of simply getting wish lists from loved ones.

### Which of the following will you use to decide where and what you will buy for your holiday shopping?



JLL Research, Holiday Survey 2017








### **Mobile devices will be shopping partners this holiday**

Consumers' ubiquitous reliance on their phones and tablets will trickle into holiday shopping. More than 20.0 percent of shoppers will use their mobile devices to order online or to look for deals and coupons. Consumers will also whip out their phones to search for product reviews, check store inventory and get gift ideas. A little over 6.0 percent – mostly Millennials and Gen Xers – will use their phones to pay inside stores.



A close-up photograph of a man and a woman smiling and looking at each other. The man on the left is wearing a Santa hat and a patterned scarf. The woman on the right has dark curly hair and is wearing a white turtleneck. They are both smiling warmly. The background is softly blurred with warm, golden bokeh lights, suggesting a festive indoor setting.

### Men more likely to spend big and look for product expertise

Not surprisingly, the majority of shoppers heading to jewelry and electronics stores are men (75.0 percent and 62.4 percent of respondents, respectively). More men will also shop at apparel, accessory and shoe stores. When it comes to choosing where they shop, men are more likely to prioritize customer service and product experts – especially for apparel and toy stores – as well as retailers who offer amenities like gift wrapping. Men who plan to shop at electronics stores care most about price, while those who plan to visit jewelry stores prioritize an enjoyable shopping experience. More men will rely on word-of-mouth in deciding where and what they will buy this holiday season. Men are also more likely to order online and pick up in store, as well as use their mobile devices to pay inside a store. Big spenders (those who plan to spend more than \$1,000) are also more likely to be men.

### Women will look for deals and freebies when holiday shopping

Women are a little more likely to head to toy stores (54.1 percent of respondents) and department stores (52.9 percent), and they care most about the price of their holiday purchases. Women prioritize low prices above any other factor for any store they shop at, with one exception – jewelry stores. For those women who plan to shop at jewelry stores, wide selection and convenient location tie as the most important factors. Women are more likely than their male counterparts to want retailers to offer gifts with purchase, special discounts or buy one, get one free or at a discount. They are also more likely to turn to social media (61.8 percent) and emails from retailers (62.1 percent) for holiday shopping inspiration. They will use their mobile devices to look for deals and compare prices (56.4 percent) and check store inventory (54.2 percent).



## Boomers and Millennials differ in how they shop for the holidays

### Millennials

### Boomers

More likely than other cohorts to ...

... shop in superstore and electronics stores

... shop for cards and stationery

... look for an enjoyable shopping experience and gift wrapping

... look for customer service and product experts

... buy online and pick up in store

... want buy one, get one free offers

... get gift ideas from stores and word of mouth

... get gift ideas from newspapers/magazines and retailer emails

... use mobile phones to check store inventory and get gift ideas

... not use their mobile device as much when holiday shopping

... spend less than \$250

... spend more than \$1,000



Boomers and Millennials differ in how they shop for the holidays.



### Santa has a place on shoppers' lists this holiday

More than half of shoppers plan to take time out of their busy schedules to visit Santa. Of those with young children, 55.9 percent have definite plans to see Santa at malls this holiday. During their Santa trip, consumers also plan to get some holiday shopping done or enjoy a meal at a restaurant or food court.

### What else do you plan to do during that Santa trip?



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More than half of consumers will shop or eat during their trip to see Santa





# Trust our **retail**Intelligence.



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JLL's research team delivers intelligence, analysis and insight through market-leading reports and services that illuminate today's commercial real estate dynamics and identify tomorrow's challenges and opportunities. Our more than 400 global research professionals track and analyze economic and property trends and forecast future conditions in over 60 countries, producing unrivalled local and global perspectives. Our research and expertise, fueled by real-time information and innovative thinking around the world, creates a competitive advantage for our clients and drives successful strategies and optimal real estate decisions.

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JLL's retail experts partners with retailers, investors and owner/operators with an extensive team of dedicated experts around the world. They understand the inherent complexities and variability associated with both the retail industry and increasingly complex capital markets. Its specialists are recognized for their independent and expert advice to clients, backed by industry-leading research that delivers maximum value. With leading in-depth knowledge of the local, regional and global market dynamics, JLL aims to truly partner with its clients for the entire lifecycle of an asset or lease. Its experts deliver clients maximum value that support and shape their investment, site selection and brand strategies.

JLL is the largest third party retail property manager in the United States with more than 1,000 centers, totaling 125 million square feet under management. The firm has more than 140 retail brokerage experts spanning more than 30 major markets, representing more than 900 retail clients. In 2015, JLL's Retail Group completed transaction management and portfolio optimization on 1,500+ leases, negotiated 500+ leases for retailers and 1,000+ leases for landlords and completed more than \$2.7 billion of investment sales, dispositions and financing for investors. For more news, videos and research from JLL's Retail Group please visit: [www.jllretail.com](http://www.jllretail.com).

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