



New Year's news and wishes for 2012

January 13, 2012 - Shopping Centers

Happy New Year! It certainly appears that 2011 had a happy year-end. The top retailers had a very merry Christmas, with many chains reporting healthy increases. Chain store sales rose 3.5% on a comparable-store basis in Dec., according to the ICSC, with the luxury sector particularly strong (posting an 8% sales increase). Department stores overall rose 2.9%, and wholesale clubs saw a 7% gain. Despite unseasonably warm weather in a number of areas, which did hurt outerwear sales, apparel stores posted a 2.9% increase. Even the increase in online shopping (15%) is good news - it still helps the overall bottom line, and can send shoppers to brick-and-mortar for returns, exchanges and additional items.

What sold? Not surprisingly, electronics - all those iPhones, iPads, digital cameras, etc., added up, and will be gifts that continue to boost sales as their owners buy apps, accessories, e-books and more - Christmas Day saw the largest number of Kindle book downloads ever. Accessories were hot, as was jewelry late in the season. And gift cards will keep on giving for at least the first two months of this year, as shoppers get around to spending those. We'll have more details on the full picture in a few days.

And retail should remain healthy in this new year. Consumer confidence rose almost 10 points in Dec., according to the conference board, well above what many expected. So shoppers do have faith in the economy! Retailers looking to enter the city certainly expect 2012 to be a profitable year. Maison 24 has found a home at 470 Park Ave. Look for a Victoria's Secret flagship at 2 Herald Sq. Tucker's first permanent boutique has opened at 355 West Broadway. Levi's has relocated to 495 Broadway. Urban Outfitters' Free People division will have a two-level space at 600 Fifth Ave. Bergdorf Goodman is in the midst of a vast remodel of the Men's Store at 754 Fifth Ave. Il Gufo is the latest entrant in the luxury children's wear scene, at 982 Madison Ave. Annelore will have a second Manhattan shop at 18 Jay St. Jay Godfrey is opening his first boutique at 810 Washington St. Christian Louboutin is opening a men's shop at Washington St. between Horatio St. and Gansevoort St., near his existing women's boutique at 59 Horatio St. In other menswear news, Rothman's is moving one block north of its current location at 200 Park Ave. South. Aesop's latest branch is at 60 University Place. Published reports say Proenza Schouler is looking to open its first shop on Madison Ave. Brooks Brothers will open another branch at 2381 Broadway in the spring. Fogal has opened at 785 Madison Ave., and reportedly plans a store at 135 Spring St. L'Occitane's new flagship opened just in time for the holidays at 170 Fifth Ave.

And that's just the beginning. I expect more deals, more market entrants, and more emerging neighborhoods as we really get under way. As you can see, 2012 already is shaping up to be another fabulous year!

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