

— HOW DO —  
**SHOPPING CENTERS**  
 — IMPACT —  
**OUR ECONOMY?**



**SHOPPING CENTERS ARE MAJOR EMPLOYERS**



1 out of every 11 U.S. jobs is shopping center-related (12.8 million).

**SHOPPING CENTER JOBS ARE MORE THAN JUST RETAIL**



Nearly 22% of shopping center tenants are non-retail (e.g. health care, logistics, education) and over 44% of retail occupations are unrelated to sales. Many of these jobs pay wages well above the national average.

**SHOPPING CENTERS ARE A CRITICAL REVENUE SOURCE FOR COMMUNITIES**

- Local Property Taxes: \$25.7 billion annually.
- State and Local Sales Taxes: \$167.3 billion annually.



**SHOPPING CENTERS DRIVE U.S. GDP**

Two-thirds of the \$18 trillion U.S. GDP comes from consumer spending on goods and services.



**SHOPPING CENTERS ARE BIG BUSINESS**

ICSC members represent 15% of the Fortune 100 and are the largest employers in 21 states.



**SHOPPING CENTERS ARE SMALL BUSINESS**



88% of U.S. shopping centers are neighborhood/community centers. Almost half of these are occupied by locally-owned businesses.

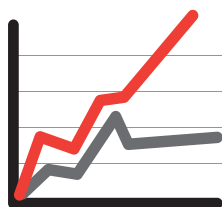
**SHOPPING CENTERS ARE VALUABLE U.S. ASSETS**

The current value of shopping center real estate in the U.S. is \$1.3 trillion.



**RETAIL INVESTMENTS OUTPERFORM U.S. MARKET INDICES**

- Over the last 5 years:
- S&P 500 rose by 87.4%
  - Local Retail REIT Index rose by 102.1%
  - Regional Retail REIT Index rose by 112.2%
  - Almost 1/5 of all equity REITs are retail-related.



**SHOPPING CENTERS = ECONOMIC DEVELOPMENT**

\$67.3 billion spent annually in the construction of retail creates \$109.3 billion in total economic activity for industries and labor up and down the supply chain.



To learn more, visit [www.icsc.org](http://www.icsc.org)