HOLIDAY WATCH

MEDIA GUIDE 2013, FACTS & FIGURES

ICSC

TABLE OF CONTENTS

HAPPY HOLIDAYS

As the 2013 holiday season approaches, the International Council of Shopping Centers (ICSC) is pleased to provide you with our annual Holiday Watch Media Guide.

ICSC will be releasing weekly holiday sales figures throughout the holiday season, beginning Tuesday, November 12, 2013. The sales figures, which provide a week-over-week and year-over-year comparison, will be available on ICSC's Holiday Watch Website: www.holiday.icsc.org at 7:45 a.m. each Tuesday.

Once again, our Holiday Watch Media Guide contains the Hot Gifts List, Holiday Fun Facts, Holiday Forecasts and information on all Holiday GAFO sales. For your reference, in this document these measures are referred to as:

- **GAFO Store Sales** are sales generated at stores that specialize in department-store type merchandise (general merchandise, apparel and accessories, furniture, and other, which includes electronics, computers, sporting goods, music, books, hobby, office supplies, stationary and gift stores). These data are compiled by the U.S. Department of Commerce.

- **Chain Store Sales Index** are those receipts generated by non-anchor tenants at regional and super-regional malls in the United States. These data are compiled by ICSC from a representative sample of over 500 malls and stores selling apparel, furnishings, stationary/cards/gifts/novelty, books, sporting goods/bicycles, toys/educational/hobby, personal care, jewelry, other GAFO-type merchandise, food service and other non-GAFO merchandise and services.

- **Shopping-Center-Inclined Retail Sales** are compiled from U.S. Census Bureau retail sales data. This series includes general merchandise, apparel, furniture, electrontic and other store sales (GAFO) plus health and personal care store sales, food and beverage sales and building materials.

In addition, ICSC will be releasing the results of a number of consumer surveys. Results will be posted on ICSC's Holiday Watch website at www.holiday.icsc.org throughout the holiday season. So, as you begin to make your holiday season plans, remember to look to ICSC as your source for holiday related information.

Happy Holidays from ICSC!

MEDIA ALERT

CONTACTS

International Council of Shopping Centers
Malachy Kavanaugh +1 646-728-3495
Jesse Tron +1 646-728-3814
Elana Krasner +1 646-728-3515

WHAT

The International Council of Shopping Centers will release its Weekly Chain Store Sales Report, a weekly report that measures nominal same-store sales or comparable-store sales excluding restaurants and vehicles demand, throughout the holiday season, beginning Tuesday, November 12, 2013.

WHEN

Retail Sales reports will be released at 7:45 a.m. EST on:

DATE OF RELEASE	DATA PERIOD
Tuesday, November 19	November 10 - 16
Tuesday, November 26	November 17 - 23
Tuesday, December 3	November 24 - 30
Thursday, December 5	Month of November
Tuesday, December 10	December 1 - 7
Tuesday, December 17	December 8 - 14
Tuesday, December 24	December 15 - 21
Tuesday, December 31	December 22 - 28
Tuesday, January 7	December 29 - 4
Thursday, January 9	Month of December

INTERVIEW OPPORTUNITY

ICSC's staff vice president, chief economist and director of research, Michael P. Niemira, is available to provide in-depth analysis, including consumer perceptions, purchasing patterns and trends. Telephone and on-camera interviews can be arranged. Please call ICSC's Media Relations Department at +1 646-728-3814/3515 to arrange an interview.

Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 60,000 members in over 100 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academics and public officials. As the global industry trade association, ICSC links with more than 25 national and regional shopping center councils throughout the world. For more information, visit www.icsc.org

HOLIDAY FORECAST

ICSC FORECASTS HOLIDAY SALES TO INCREASE BY 3.4%

Retailers Should Expect a Stronger Season Than Last Year

It's never to early to think about the holidays and the International Council of Shopping Centers is forecasting a 3.4% sales increase, slightly stronger than last year, for the traditional November-December holiday period, even though retailers are expecting a more modest spending season. Additionally, ICSC anticipates the the other two measures of U.S. industry holiday sales—shopping-center inclined sales +3.4%, and chain-store sales +2.0%—will both increase over last year as well.

While the industry and the U.S. economy have gone through a mini-cycle slowdown the last three quarters, there are indicators of positive growth this season, despite retailer's mixed outlook. Although consumers have faced some political and economic uncertainty—higher payroll taxes, a federal government shutdown, and questionable costs of the Affordable Care Act—this year's sales are looking to be better than last year's.

"We're going to see a more subdued spending mood from consumers, but what counts is that we're on track to have a better holiday sales season than last year," said Michael P. Niemira, vice president of research and chief economist for ICSC. "With leaner inventories, retailers can expect their prices and margins to remain stable, which is another good indicator of stronger sales," he said.

Additionally, holiday hiring is highly correlated with holiday spending, and can also forecast a stronger sales performance. It appears that holiday hiring will be up 0.5% from last year.

ICSC CHAIN STORES SALES INDEX YEAR/YEAR
Comparable-Store Sales During Holiday Season

YEAR	Q4 Growth	Length of Holiday Shopping Season	Day of the Week for Christmas	Hanukkah
1993	3.7	29	Saturday	12/9
1994	4.2	30	Sunday	11/28
1995	1.6	31	Monday	12/18
1996	3.5	26	Wednesday	12/6
1997	4.2	27	Thursday	12/24
1998	4.8	28	Friday	12/14
1999	5.4	29	Saturday	12/4
2000	2.3	31	Monday	12/22
2001	1.0	32	Tuesday	12/10
2002	0.1	26	Wednesday	11/30
2003	4.1	27	Thursday	12/20
2004	3.2	29	Saturday	12/8
2005	3.6	30	Sunday	12/26
2006	2.2	31	Monday	12/16
2007	.02	32	Tuesday	12/5
2008	-2.5	27	Thursday	12/22
2009	0.8	28	Friday	12/12
2010	1.4	29	Saturday	12/2
2011	2.8	30	Sunday	12/21
2012	1.3	32	Tuesday	12/9
2013	2.0F	26	Wednesday	11/28

HOLIDAY FORECAST

"TRADITIONAL" HOLIDAY-SEASON SPENDING TRENDS

Billions of Dollars, November-December Periods, Not Seasonally Adjusted

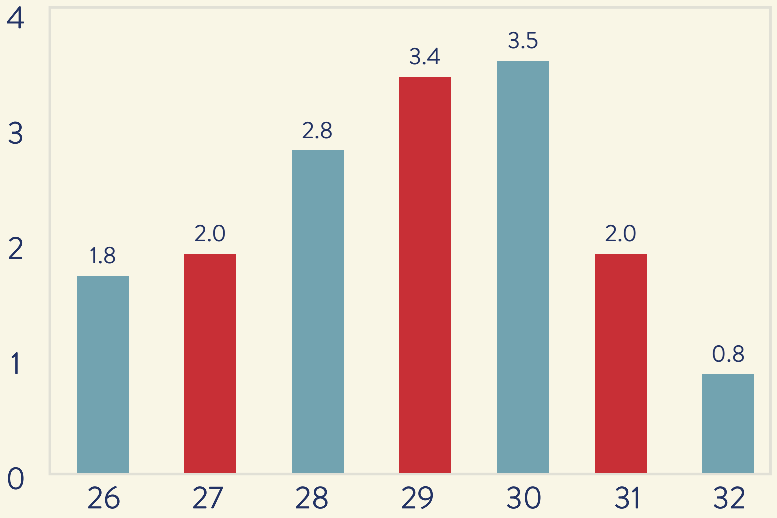
Category	2001	2002	2003	2004	2005	2006	2004	2008	2009	2010	2011	2012	2013 F
GAFO Store Sales	$204	$205.9	$215.5	$226.5	$238.9	$247.6	$251.5	$235.9	$233.0	$241.8	$251.4	$259.0	$267.7
% Change	3.4	0.9	4.6	5.1	5.5	3.6	1.6	-6.2	-1.2	3.8	4.0	3.0	3.4
Electronics & Appliances	19.1	19.0	20.8	22.1	23.7	25.6	26.2	23.5	22.4	22.4	23.2	23.1	23.2
% Change	6.3	-0.3	9.5	6.3	7.1	8.1	2.4	-10.4	-4.8	0.2	3.5	-0.4	0.4
Appliances, T.V. & Camera	15.2	15.3	16.7	18.2	19.4	21.0	21.4	19.2	18.4	17.7	17.0	16.6	---
% Change	7.1	0.4	9.4	8.8	6.5	8.3	2.1	-10.04	-4.4	-3.7	-3.7	-2.3	---
Computer & Software stores	3.4	3.2	3.5	3.7	4.0	4.5	4.6	4.4	4.5	5.3	5.9	6.2	---
% Change	0.2	-4.3	9.3	5.2	7.4	13.7	2.4	-4.9	2.4	16.3	13.0	5.3	---
Clothing & Accessorry Stores	39.9	41.3	43.3	45.6	48.7	50.9	51.2	45.5	45.6	48.7	52.4	54.6	57.0
% Change	-1.6	3.4	5.0	5.4	6.7	4.5	0.7	-11.1	0.1	6.9	7.5	4.2	4.5
Men's Clothing Stores	2.0	1.9	2.0	2.1	2.1	2.1	2.0	1.8	1.6	.8	1.9	1.9	---
% Change	-11.8	-4.7	5.2	5.0	-0.4	3.3	-4.1	-13.2	-7.6	9.2	8.7	-4.6	---
Women's Clothing stores	6.6	6.7	7.3	7.6	8.1	8.4	8.3	7.3	7.2	7.8	8.4	8.7	---
% Change	-0.7	0.9	8.3	4.2	7.1	4.1	-1.6	-12.6	-0.3	7.9	7.2	3.9	---
Shoe Stores	4.4	4.4	4.5	4.6	5.1	5.3	5.2	4.9	4.9	5.2	5.7	5.8	---
% Change	0.6	-0.2	2.7	1.8	11.6	3.2	-0.2	-7.0	-0.1	7.4	8.9	1.3	---
Sporting Goods, Hobby, Book & Music	19.1	18.8	18.7	19.0	19.4	19.0	19.5	18.3	18.0	18.7	18.4	19.6	20.2
% Change	4.6	-1.5	-0.3	1.3	2.6	-2.1	2.6	-6.5	-1.3	3.8	-1.9	6.8	3.0
General Merchandise	99.4	100.1	105.1	111.0	117.1	122.0	125.8	124.2	124.1	128.2	132.7	135.7	140.5
% Change	5.0	0.7	5.1	5.5	5.5	4.2	3.2	-1.3	-0.1	3.3	3.5	2.3	3.5
Dept. Stores (ex. leased depts)	55.8	52.1	51.6	52.5	52.3	51.8	50.4	46.8	45.1	45.4	44.9	43.7	---
% Change	-3.3	-6.6	-1.0	1.7	-0.5	-0.8	-2.7	-7.2	-3.6	0.6	-1.1	-2.6	---
Other General Merchandise Stores	43.6	47.9	53.5	58.4	64.8	70.1	75.4	77.4	79.0	82.8	87.8	92.0	---
% Change	18.1	10.0	11.6	9.2	10.9	8.2	7.5	2.7	2.1	4.8	6.0	4.8	---
Warehouse Clubs & Superstores	35.8	40.2	45.0	49.6	55.6	60.5	65.7	68.0	68.8	72.2	76.1	79.4	---
% Change	19.8	12.6	11.7	10.4	12.0	8.8	8.5	3.6	1.2	4.9	5.4	4.3	---
All other General Merchandise	7.8	7.7	8.6	8.8	9.2	9.6	9.7	9.4	10.2	10.6	11.6	12.5	---
% Change	11.0	-1.6	11.2	2.9	4.6	4.4	0.9	-3.3	8.5	4.1	9.9	7.6	---
Electronic Shopping & Mail-order	23.5	25.6	28.3	33.1	38.2	42.8	46.9	45.1	51.2	57.6	65.0	71.3	80.6
% Change	-5.7	8.8	10.4	17.1	15.6	11.8	9.6	-3.7	13.3	12.7	12.8	9.7	13.0
Shopping Center Sales	352.6	357.1	374.5	396.4	418.5	431.2	438.9	420.2	417.1	434.3	452.5	464.5	480.3
% Change	3.6	1.3	4.9	5.8	5.6	3.0	1.8	-4.3	-0.7	4.1	4.2	2.7	3.4
Online & Mail-Orders/ S-C Sales PLUS (% Share)	6.3	6.7	7.0	7.7	8.4	9.0	9.6	9.7	10.9	11.7	12.6	13.3	14.4

DOES A "SHORT" SEASON BETWEEN THANKSGIVING DAY AND CHRISTMAS DAY MATTER?

In 2012, there were "32 shopping days" in the holiday window between Thanksgiving Day and Christmas Day, versus the 26 days we have this year. With six fewer days, some retailers believe that the shorter span of days will dampen sales. However, the length of the holiday season seemingly has mattered less and less in recent years. The holiday season has expanded to Thanksgiving Day, includes the night before Thanksgiving, and even encommpasses bonus-sale days in early November. Moreover, online sales channels are open 24-hours a day, even on holidays, and there are more people shopping on Christmas Day now—cashing those gift cards almost as soon as they are recieved.

On one hand, it matters for profits, since there will be fewer staffing days. But, from the standpoint of sales, the empirical evidence is mixed, and the statistical is weak. Over the last 20 years, the statistical relationship between the change in number of days and the strength of the season's growth moves together only about 20% of the time, though the statistical correlation is postive (that is, fewer days statistically are associated with lower sales growth and vice versa). More significantly, the surprising soft sales during the 2012 holiday season attributed to the lingering impact of Hurricane Sandy on the East Coast will help boost the 2013 year-over-year sales growth rate.

AVERAGE SALES GROWTH and "HOLIDAY SHOPPING DAYS" 1993-2012



GIFT CARD IMPACT ON SHOPPING SEASON
Gift Card Benchmarks

In 2013, Holiday Expenditures in the form of a gift card: 20%
In 2012..........23.1%
In 2011..........17.3%
In 2010..........14.6%
In 2009..........13.1%
In 2008..........13.6%
In 2007..........14.7%
In 2006..........17.9%
In 2005..........13.1%
In 2004..........14.5%
In 2003..........13.5%

WILL WE SEE LESS DISCOUNTING?

Another reason to be more upbeat on sales growth this holiday season versus 2012 is better pricing. In 2012, the pricing environment deteriorated for retailers, which contributed to weak reported nominal sales. GAFO-store prices were relatively more negative in 2012, while prices of women's and girl's apparel—a key holiday item —swung from cost-push increases of 5% year-over-year in the 2011 season to a gain of 1.9% in 2012. In mid-2013, pricing is stabilizing and expectations for lean inventories will further help retailers maintain their prices and margins this holiday season.

WHAT DOES THIS MEAN FOR CONSUMERS LOOKING FOR HOLIDAY DISCOUNTS?

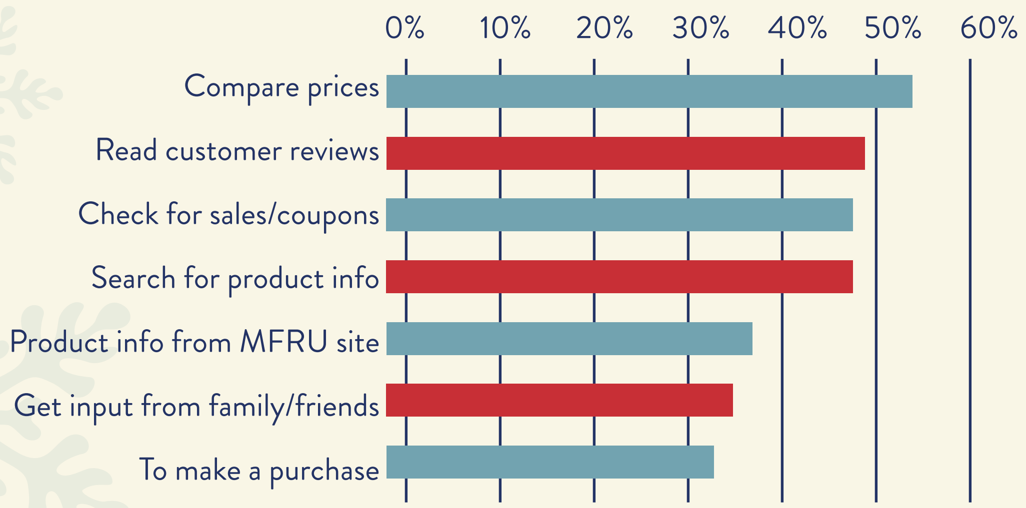
If you don't have the inventory—you will not have a sale. The trick is to have the right inventory mix and quantity to prevent unplanned discounting.

HOLIDAY FORECAST

U.S. GAFO-STORE HOLIDAY SALES & HIRING FOR 2013

YEAR	OCT-DEC Hiring (thousands)	Change from Prior Year	NOV-DEC Sales (millions)	Change from Prior Year
1991	7,300	-2.6%	$120 ,917	2.9%
1992	7,325	0.3%	$129,812	7.4%
1993	7,472	2.0%	$138,406	6.6%
1994	7,868	5.3%	$150,110	8.5%
1995	7,948	1.0%	$155,674	3.7%
1996	8,112	2.1%	$160,081	2.8%
1997	8,251	1.7%	$166,259	3.9%
1998	8,387	1.6%	$175,934	5.8%
1999	8,699	3.7%	$190,222	8.1%
2000	8,903	2.4%	$197,347	3.7%
2001	8,756	-1.6%	$204,018	3.4%
2002	8,687	-0.8%	$205,937	0.9%
2003	8,715	0.3%	$215,484	4.6%
2004	8,921	2.4%	$226,525	5.1%
2005	9,141	2.5%	$238,903	5.5%
2006	9,212	0.8%	$247,609	3.6%
2007	9,376	1.8%	$251,466	1.6%
2008	9,017	-3.8%	$235,908	-6.2%
2009	8,617	-4.4%	$232,973	-1.2%
2010	8,716	1.1%	$241,758	3.8%
2011	8,875	1.8	$251,426	4.0%
2012	8,957	0.9	$258,954	3.0%
2013 F	9,004	0.5	$267,718	3.4%

HOW SHOPPERS USE THEIR MOBILE PHONES*



** Source: Perception Research Services International, Internet Retailer, Morgan Stanley Research*

FUN FACTS

WHAT ARE THE TOP HOLIDAY SHOPPING DAYS?

1) Black Friday, November 29
2) Cyber Monday, December 2
3) Super Saturday, December 21
4) Christmas Eve, December 24

WHEN WILL CONSUMERS EXPECT TO COMPLETE THEIR HOLIDAY SHOPPING?

By the 3rd week in December, 83% of consumers plan to complete their holiday shopping:

Between Thanksgiving Day and Cyber Monday: 21%

By the 2nd week in December: 28%

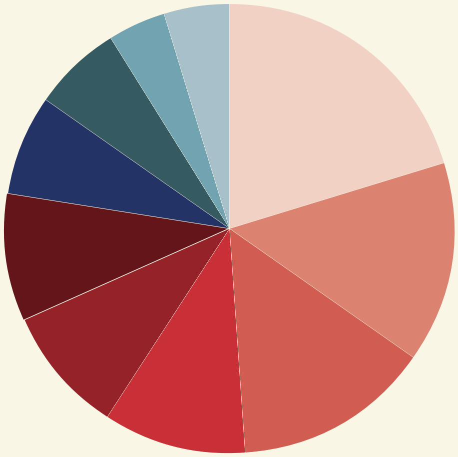
Weekend before Christmas or later: 17%

- December 21-23: 14%
- Christmas Eve, December 24: 2%

WHAT'S THE CONSUMER BUYING?

Gift cards are less popular than last year (20.3% vs. 21.3%), while experiential gifts take a larger share than las year (4.7% vs. 3.6%)

2013 HOLIDAY GIFT BUYING INTENTIONS



- Gift Cards - 20.3%
- Apparel - 14.6%
- Toys & Games - 14.2%
- Music, DVDs & Books - 10.2%
- Accessories - 9.2%
- Electronics - 9.2%
- Jewelry - 7.1%
- Housewares/Home furnishings/Appliances - 6.4%
- Footwear/Shoes - 4.1%
- Experiential Gifts (e.g. concert/game/show tickets, trips, cooking class) - 4.7%

WHAT ARE THE BEST POSITIONED RETAIL STOCKS THIS HOLIDAY SEASON?*

KORS (Michael Kors Holdings Ltd)
LTD (L Brands Inc)
ROST (Ross Stores Inc)
TJX (The TJX Companies, Inc.)

** Source: Morgan Stanley*

FUN FACTS

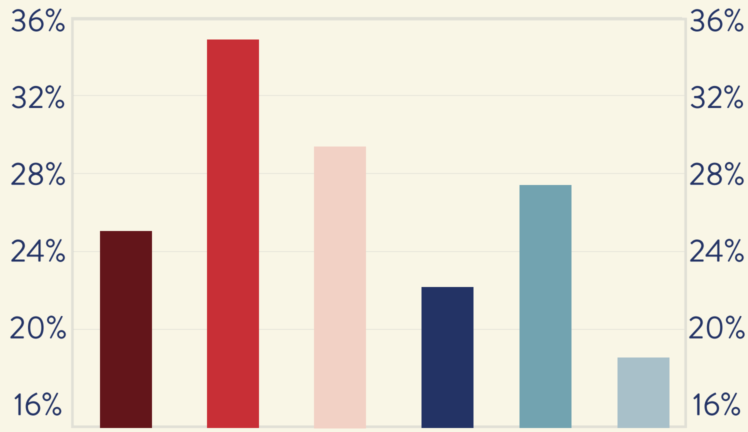
WHAT IMPACTS HOLIDAY SHOPPING DECISIONS?

1) Seasonal Discounts
2) Finding the Perfect Gift
3) Gift Practicality

WHAT IS THE BIGGEST CONSIDERATION WHEN DETERMINING WHERE TO SHOP?

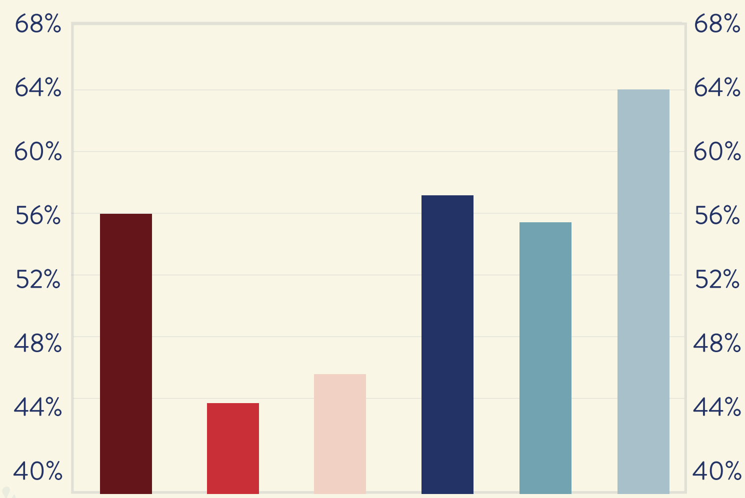
1) Value - 55.4%
2) Convenience - 24.8%
3) Broadest Selection - 8.9%
4) Shopping Experience - 6.9%
5) Return Policy - 4.0%

Importance of “Convenience” for Where the Consumer Does Holiday Shopping



All Consumers
Silent Generation
Early Baby Boomers
Late Baby Boomers
Generation X
Generation Y/Millenials

Importance of “Value” for Where the Consumer Does Holiday Shopping

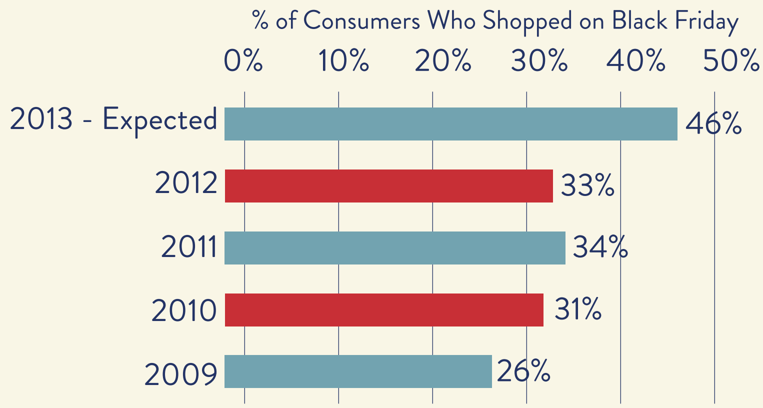


BLACK FRIDAY

PERCENT OF CONSUMERS PLANNING TO SHOP ON THANKSGIVING WEEKEND:

Black Friday: 46%
Cyber Monday: 42%
Saturday, Nov. 30/Sunday, Dec. 1: 34%
Thanksgiving Day: 13%

HOW WILL THIS YEAR'S BLACK FRIDAY COMPARE TO YEARS PAST?



WHO PLANS TO SHOP OVER THE THANKSGIVING WEEKEND?

Silent Generation (1928-1945): 40%
Early Baby Boomers (1946-1955): 44%
Late Baby Boomers: 60%
Generation X: 73%
Generation Y: 84%

HOLIDAY GIFTS

*TOYS**

- **Playskool Sesame Street Big Hugs Elmo** by Hasbro®
- **Disney Doc McStuffins Get Better Check-Up Center** by Just Play
- **LEGO® Eglor's Twin Bike**
- **Flutterbye Fairy** by Spin Master™
- **Furby Boom** by Hasbro®
- **Holiday Auburn Barbie™ 2013 Doll** by Mattel® (Kmart exclusive)
- **Hot Wheels® Car Maker** by Mattel®
- **Lalaloopsy™ Loopy Hair Doll** by MGA Entertainment
- **LeapFrog LeapPad™ Ultra**
- **Monster High® 13 Wishes™ Party Doll** by Mattel®
- **Disney Planes Pilot Pals™ Dusty Crophopper Remote Control Plane** by Mattel®
- **NERF® Rebelle Heartbreaker Bow**
- **Fisher-Price® Rescue City Center**
- **Disney Sofia the First Transforming Dress & Trunk** by Jakks Pacific® (Kmart exclusive)
- **Teenage Mutant Ninja Turtles® Shellraiser** by Playmates Toys, Inc.
- **Big Hugs Elmo by Hasbro®**
- **Despicable Me 2 Minion Dave, Agnes and Gru Collector's Edition Figures** by Thinkway Toys
- **Doc McStuffins Deluxe Get Better**
- **Check-Up Center** by Just Play™
- **Sofia the First Royal Talking Vanity** by JAKKS Pacific®
- **Flutterbye Flying Fairy** by Spin Master™
- **FurReal Friends® Cuddles My Giggly**
- **Monkey Pet** by Hasbro®
- **Skylanders SWAP Force™** by Activision®
- **Tabeo™ e2** by Toys"R"Us®
- **The Ugglys™** byMoose Toys
- **Ever After High™ Royal & Rebel Dolls** by Mattel®
- **LEGO Legends of Chima™ The Lion CHI Temple** by LEGO®
- **Shimmer 'N Sparkle Cra-Z-Loom™ Bracelet Maker** by Cra-Z-Art®
- **Crazy Cart™** by Razor™

*ELECTRONICS***

TELEVISIONS:

- Panasonic TC-PST60 series
- Vizio M-Series M1d-A2R
- Vizio E0i series
- Panasonic TC-LE60
- Samsung E5500 Plasma
- Sharp LE650
- Samsung UNF5000 LED LCD TV
- Samsung UNF6300 series LED LCD TV
- Panasonic TC-PZT60 series plasma TV
- Panasonic VT60
- Samsung PNF8500 series
- Sony KDL-55W900A
- LG 50-inch Cinema 3D Smart HDTV\

TABLETS & E-READERS:

- Apple iPad Air
- Google Nexus 7
- Amazon Kindle Fire HDX 7
- Samsung Galaxy Note 10.1 2014 Edition
- Barnes & Noble Nook HD+
- Apple iPad Mini
- Samsung Galaxy Tab 3 8-inch
- Amazon Kindle Paperwhite
- Barnes & Noble Nook GlowLight
- Kobo Aura
- Barnes & Noble Nook Simple Touch Reader

CELL PHONES:

- Samsung Galaxy S4
- HTC One
- Apple iPhone 5S
- Google Nexus 5
- Samsung's Galaxy Note 3
- Motorola Droid Maxx
- LG G2
- Nokia Lumia 1020
- Motorola Moto X
- HTC One Mini
- Apple iPhone 5C

** Sources for toys: Kmart & Toys"R"Us*
*** Source for electronics: CNET*

HOLIDAY GIFTS

LAPTOPS/COMPUTERS:
- MacBook Air 13
- Dell XPS 27
- Lenovo Yoga 2 Pro
- 27-inch iMac
- Samsung Ativ Book 9 Plus
- HP Envy 23-d150
- Sony Vaio Pro SVP13213CXS Ultrabook
- Asus Zenbook Prime UX32VD-DH71 Ultrabook
- Apple MacBook Pro 13-inch MD101LL/A
- Toshiba Satellite S75-A7270
- Samsung Ativ Smart PC Pro XE 700T1C-A01US
- Acer Aspire AT3-605-UR20
- Asus ET2220IUTI-B019K

GAMING CONSOLES:
- Microsoft Xbox 360
- Sony PlayStation 3 Super Slim
- Xbox One
- PlayStation 4
- Nintendo Wii U
- Nintendo 3DS XL
- Sony PlayStation Vita
- Nintendo 2DS

VIDEO GAMES*:
- Wii Fit U
- Need for Speed Rivals
- Final Fantasy X HD
- Batman: Arkham Origins
- Dead Rising 3
- Super Mario 3D World
- Gran Turismo 6
- Call of Duty: Ghosts
- The Legend of Zelda: A Link Between Worlds
- Battlefield 4
- Assassin's Creed IV: Black Flag
- Watch Dogs

CAMERAS:
- Panasonic Lumix DMC-ZS30
- Fujifilm FinePix F900EXR
- Sony Cyber-shot WX300
- Canon PowerShot SX160 IS
- Nikon Coolpix L820
- Sony Cyber-shot RX100 II
- Sony Alpha NEX-F3
- Nikon D3200
- Sony Alpha NEX-6
- Canon EOS 60D
- Nikon D5200

WEARABLE TECH:
- Fitbit Force
- Withings Pulse
- Basis Band
- Misfit Shine
- Jawbone Up
- Fitbit Zip
- Nike Fuelband SE
- Pebble Watch
- Martian Passport
- Sony Smartwatch 2
- Basis Band

MUSIC ACCESSORIES:
- Bose SoundLink Mini
- Jawbone Mini Jambox
- JBL Flip
- UE Boom
- Sonos Play:1
- Sony MDR-7506 Headphones
- Beats Studio 2013
- Bose AE2w
- Plantronics BackBeat Go 2 + Charging Case

*TRENDS, APPAREL & ACCESSORIES***

FOR WOMEN:
- Leather Seperates
- Novelty Leggings
- Designer sweatshirts
- Fancy Skirts
- Textured Sweaters
- Open Cardigans
- Deco Blouse

FOR MEN:
- Zip Cardigan
- Athletic/Leisure Items
- Elevated Sweatshirts
- Fleece Hoodies
- Biker Jackets

OUTERWEAR:
- Alpacca/Precious Fibers
- Soft Shell Jackets
- Mini-Quilt Jackets
- Leather Jackets

ACCESSORIES:
- Sparkly Watches
- Wearable Tech
- Boxed Jewelry Sets
- Fuzzy Cold Weather Accessories
- Pearls
- Cross-Body Bag

BRANDS TO WATCH:
- Burberry
- Michael Kors
- Tory Burch
- Eileen Fisher
- Rag & Bone
- J Brand
- Vince
- Pandora
- Alex & Ani

** Source for video games: Gamesradar*
***Source for apparel, accessories and brands: The Doneger Group*

MICHEAL P. NIEMIRA

Staff Vice President, Chief Economist & Director of Research
International Council of Shopping Centers

Michael P. Niemira is the staff vice president, chief economist and director of research for the International Council of Shopping Centers (ICSC). As the director of research, he is responsible for the overall selection, design, implementation, and dissemination of all research projects undertaken worldwide by ICSC. These projects are considered to be at the forefront of the recognized research in the field. He also oversees the collection and maintenance of ICSC e-data, the main research statistical database for the industry, and the e-library, the largest online collection of shopping center related materials in the world. Mr. Niemira produces the ICSC-Goldman Sachs Weekly Chain Store Sales Report—a retail sales monitor—as well as the monthly report, Chain Store Sales Trends.

Before joining ICSC, Mr. Niemira held the position of vice president, and senior economist for the Bank of Tokyo-Mitsubishi, Ltd. (BTM) in New York. Previously, he worked for PaineWebber, Chemical Bank, and Merrill Lynch. Over the years, he has been an adjunct instructor at New York University's Stern Graduate School of Business and at the New York Institute of Finance.

Mr. Niemira is on advisory panels for the Conference Board and the Institute for Supply Managment. He has co-authored two books: "Forecasting Financial and Economic Cycles," John Wiley & Sons, 1994, and "Trading the Fundamentals," Revised Edition, McGraw Hill, 1998 and contributes numerous articles to books, journals and magazines.

INTERVIEW OPPORTUNITY
Mr. Niemira is available to proivde in-depth analysis including consumer perceptions, purchasing patterns, and trends. Telephone and on-camera interviews can be arranged. Please call ICSC's Media Relations Department at 646-728-3814/3515 to arrange an interview.