Retail as a Catalyst for Economic Development

2016 IEDC Leadership Summit

#P3Retail
**In-store vs. online**

- **78% of consumers prefer to shop in-store.**

  - Consumers purchase at online retail websites an average of 2.2 times per month.
  - Average time spent in a brick-and-mortar store: 54 minutes
  - Average time spent on a single retail website: 38 minutes
  - Consumers spend significantly more per month in a physical store than online.

- **73%** want to try on or touch merchandise before they make a purchase.

Consumers purchase at shopping centers an average of 7.5 times per month.
In 2013, online retail sales totaled $263 billion, which accounts for 6% of total retail sales.

Consumers indicated that online accounts for just 13% of their retail purchases.

In-store sales totaled $4.3 trillion, which accounts for 94% of total retail sales.

87% of their purchases are at shopping centers.

Source: U.S. Census Bureau
What I Want, Where, and When I Want It. Consumers are blurring the boundaries between online and in-store purchases. Omni-channel retailing is actually an enhancement to brick-and-mortar stores.

- 48% of consumers have ordered online and picked up their purchase in-store.
- 37% of consumers use the internet to locate or research items, but prefer to make purchases in-store.
- 35% of consumers have ordered online and returned their purchase in-store.

1 in 20 consumers make a purchase after browsing an online store.

1 in 5 consumers make a purchase after browsing a physical store.
Omni-channel produces higher net sales - online retailers with direct delivery/returns only receive a 77% net sale. Retailers that provide an in-store return option from online purchases can expect a 95% net sale.

Source: Shop Visible
Science of Retail Merchandising
The world of retail economic development is constantly evolving. But one thing never changes: working with the right partners is crucial to your success.
South Market District
South Market District
Magnolia Marketplace
About the Port of Everett

- Jetty Island
- North Docks
- Jetty Landing & Boat Launch
- Port Gardner Landing
- Future Mixed Use
- Everett Yacht Club
- Milltown Sailing
- Waterfront Center & Marina Office
- Future Employment Center
- Central Docks
- South Docks
- Marina Village
Brownfields to Award Winning Cleanup

2008

2015

We Provide Value: We Create Economic Opportunities
Costco