

HOW DO SHOPPING CENTERS IMPACT THE U.S. ECONOMY?

SHOPPING CENTERS ARE MAJOR EMPLOYERS



1 out of every 11 U.S. jobs is shopping center-related (13 million).

SHOPPING CENTERS DRIVE U.S. GDP

Two-thirds of the \$18.6 trillion U.S. GDP comes from consumer spending on goods and services.



SHOPPING CENTERS ARE A CRITICAL REVENUE SOURCE FOR COMMUNITIES

- Local Property Taxes: \$27.8 billion annually.
- State and Local Sales Taxes: \$167.3 billion annually.



SHOPPING CENTER JOBS ARE MORE THAN JUST RETAIL



22% of shopping center tenants are non-retail (e.g. health care, education) and 45% of retail occupations are unrelated to sales. Many pay wages well above the national average.

SHOPPING CENTERS ARE BIG BUSINESS

ICSC members represent 15% of the Fortune 100 and are the largest employers in 25 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.



BRICK-AND-MORTAR RETAIL IS STILL KING

90.7% of all sales are generated by retailers with physical establishments – just 4% come from online-only retailers.



SHOPPING CENTERS = ECONOMIC DEVELOPMENT

\$74.1 billion spent annually in the construction of retail creates \$101.6 billion in total economic activity for industries and labor up and down the supply chain.

