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PRODUCT UPDATE

# U.S. Retail Forecasts Q2 2023 Edition

Econometric Advisors

August 10, 2023



Dear Clients:

We have completed our metropolitan and submarket forecasting. Our data warehouse has been updated and new insights are available.

The Q2 Retail Forecast data can be accessed in the following ways:



Log in to the platform. Navigate to the top menu and click on DASHBOARD, then navigate to 'Data Extracts.'

PLATFORM



Log in to LOCATOR. Navigate to the DATAVIEWS tab under the Retail sector.

LOCATOR



Log in to BUILDER. Navigate to either the REPORTS LIBRARY or REPORT BUILDER tab under the Retail sector.

BUILDER

## Key Takeaways:

U.S. retail fundamentals remain robust as availability oscillates around its new steady values. Availability in Neighborhood, Community and Strip (NCS) centers declined an additional 10 basis points (bps), consistent with the previous two quarters of 10 bps decreases. This is the 11th straight quarter of falling availability in the NCS sector of retail.

Despite significant headwinds of rising debt and looming student loan repayment, consumers continue to spend, though real spending has remained relatively flat. With a supply-constrained market, we expect rents to grow by a CAGR of 2.5% over the next five years. And

recent tenant bankruptcies will likely provide users with a much-needed opportunity to upgrade into better quality spaces. Moving forward, as interest rates normalize, we expect to see more completions of new space and renovations of older stock into more desirable retail or mixed-use spaces.

## Bespoke data insights and analysis available

We are now providing mapping services, bespoke data support and risk analysis. Please get in touch with your account manager or contact [ea-support@cbre.com](mailto:ea-support@cbre.com) to discuss your needs.



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