



One Store Size Doesn't Rule Them All



Since the mid-20th century, retailers' consumer shopping strategy was promoting the convenience of shopping at large stores, which had all they needed. Although convenience is still of primary importance to consumers, more of them want a personalized shopping experience.

Now, personalization has been extended to the size of a store and its inventory. Many major retailers are discovering small-format stores offer opportunities not to be found in superstores. Retailers can target a specific audience, locate a store in an urban area for the first time while avoiding a costly lease for a typical space and fulfill online orders and accept returns.

Target has been one of the leaders in this trend, having opened its first small-format store during 2012. Part of Target's strategy is to locate its small stores near college campuses. Of the more than 150 small-format stores it operates, approximately 25 are within walking distance for many students. Target can stock these stores with products more likely on college students' shopping lists, at prices that fit their budgets and where students can pick up their online orders.

According to data from Placer.ai, visits to Target's college-campus stores during Q3 2022 increased 35.7% YOY, compared to 15.1% for all Targets in the US.

Macy's is a newer player in the small-format store, with its first Market by Macy's opened during 2020 and a total of eight planned by the end of 2022. Macy's strategy is hyper-convenient shopping, a quick trip where consumers can easily find the products they want and then can be on their way. Macy's has found Gen Xers have become a major demographic of some of its small-format stores. Like with Target, recent monthly visits at Market by Macy's significantly exceeded its traditional stores in the same market areas.

The small-format store trend is an opportunity for media sales reps, especially those who act more as a consultant. The reach of broadcast can still help to target the narrow demographics of a small-format store when it is paired with direct mail, email marketing and social media.

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American Consumers Are Moving Targets



Despite an unsteady economy and residential real estate market, Americans continue to be on the move. The pandemic may have delayed some households' moving decisions, but eventually, the "typical" moving patterns will return with plenty of opportunities for many businesses and retailers.

Unsurprisingly, almost half (46%) of all movers are Millennials, according to a June 2022 survey conducted by The Harris Poll for V12, a Porch company. A bit more surprising, however, is almost an equal percentage of new movers are property owners (48%) and renters (50%).

The survey also reinforced the traditional drivers of a household deciding to move, although, hereto, there are some surprises. The first that comes to mind is being married, becoming expectant parents and employment, but they were the responses of just 8%, 4% and 17%, respectively, of those surveyed. The recent purchase of a vehicle was first at 28%.

Another trend the survey revealed is new movers are more likely to move themselves at 52% than using a moving company at 26%, which current homeowners are more likely to use at 38%.

Moving prompts households to spend for specific products and services, most of which are related to home improvements.

Movers' Average Spending for Top-Five Products and Services, June 2022

Product/Service	Spent
#1: Solar	\$4,238
#2: Roof	\$3,497
#3: Financial/Banking	\$3,347
#4: Home improvement	\$2,895
#5: Flooring	\$2,608

V12 (The Harris Poll), October 2022

When movers spend for some of these products and services is also unsurprising. More than half (53%) spend on moving services prior to their move while 48% spend on financial/banking and 46% on roofing and automotive needs. Within the first month of moving, 58% spend on utilities, 57% on cable/streaming services and 55% on Internet service. Interestingly, spending on solar is first after the move at 30% and home improvements second at 28%.

With the post-pandemic stabilization of homebuilding and buying and the labor market, more Americans will be on move, and now is the time to pre-sell them for a great variety of products and services.

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