Media Group Online, Inc. News

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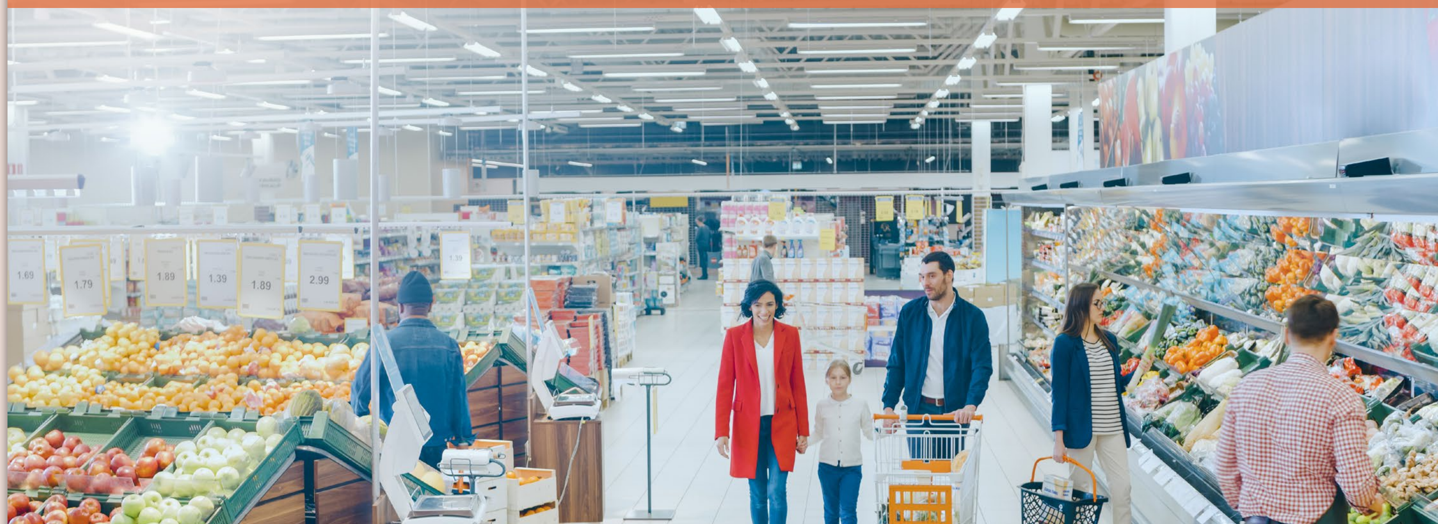
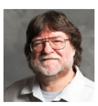
New Sales Tools to Help You Sell More Advertising www.mediagrouponlineinc.com October 2023

Prepare for a New Age of Retail





Bob Sillick, senior researcher, report writer and content manager

As with all business sectors, retail took a beating from the pandemic: long-term closures, inventory and labor issues and adjusting to new consumer shopping and spending habits were just a few. Generally, the recovery is complete and the retail sector is concentrated on reinventing itself for a brighter future.

Colliers' Fall 2023 Retail Report reveals retailers are definitely looking forward as 49% expect to enlarge their stores during the next few years versus 28.5% who were planning to shrink their stores' space. Among the six retail sectors highlighted in the report, 84.2% of grocery retailers expected to enlarge their stores while 42.1% of drug and beauty retailers were reducing store space.

Top Five Reasons Retailers Will Be Adding Store Space, 2023

Reason	Percent
To increase geographic reach	81.7%
To attract new shoppers	73.3%
To help drive online sales (tied)	51.7%
To showcase the brand (tied)	51.7%
To be more competitive with rivals	48.3%

Collier, September 2023

Of the top two reasons, home products retailers were first at 91.7% "to increase geographic reach." Apparel was first at 91.7% "to attract new customers." More home product stores want "to drive online sales" at 66.7%.

Interestingly, grocery retailers want to expand more than the other sectors in the report, more of them (57.9%) said they would not be testing any new store formats. Apparel retailers at 53.6% and home-products retailers at 47.8% were the top two sectors with store-format testing in their business plans.

The Collier report also cited which new formats retailers are contemplating, with omnichannel stores first at 68.1%, followed by stores with more fulfillment space at 58.3% and stores in different locations at 52.8%.

More grocery retailers said they wanted those first two new formats but 62.5% wanted smaller stores. Mass merchants at 85.7% were wanting stores in different locations as well as 71.4% of home-products stores. These results indicate more retailers understand a physical store must provide that seamless interaction that shoppers want whether they're shopping in-store or online.

Heavy Radio Listeners Are Heavy Talkers About Brands

Radio has been challenged by many issues recently, from automakers wanting to eliminate the AM and FM bands for new electric vehicles to the increasing popularity of streaming audio and podcasts. A new Engagement Labs study commissioned by the RAB (Radio Advertising Bureau) has some positive news for radio stations and especially their advertisers.

The study found more heavy radio listeners (2+ hours daily during weekdays or weekends) were the source of 4.7 billion weekly brand conversations than other media and, more importantly, "19% of sales, on average, are driven by consumer conversations."

Weekly Brand Conversations In Five Media, 2023

Media	Total
Heavy radio listeners (2+ hours daily, weekdays or weekends)	4.7 B
Heaving social media users (2+ hours daily, weekdays or weekends)	3.8 B
Heavy TV viewers (2+ hours daily, weekdays or weekends)	2.6 B
Heavy newspaper readers (1+ hours daily, weekdays or weekends)	2.6 B
Heavy magazine readers (1+ hours daily, weekdays or weekends)	2.4 B

RAB/Engagement Labs, August 2022–July 2023

More significant is the study revealed heavy radio listeners were also heavy brand talkers in all 15 industries/sectors Engagement Lab measured. The top three industries/sectors for total brand talkers were no surprise: food and dining 552 million, media and entertainment 533 million and beverages 474 million weekly brand conversations. The two sectors with the fewest conversations were travel services at 180 million and children's products at 140 million.

Another measurement criterion in the study was "everyday influencers," which are approximately the 10% of consumers who others ask for their advice and recommendations that impact what they decide to buy. Of those everyday influencers, heavy radio listeners are 25% more likely to have that power than the average person, 23% more than heavy TV viewers and 4% more than heavy social media users.

Although children's products had the fewest total brand conversations, heavy radio listeners (32%) were more likely to be everyday influencers in this sector versus heavy TV listeners. When compared to heavy social media users, heavy radio users were first as everyday influencers in the household products sector at 39%.

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Business Profilers & PowerPoints

Music Products Market

Womenswear Market

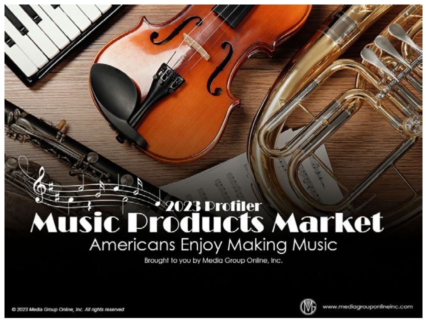
Snowmobiles Market

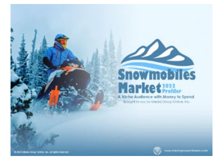
Footwear Market

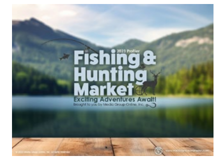
Sporting Goods Market

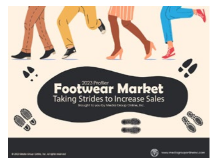
Fishing & Hunting Market

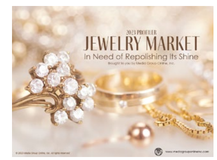
Jewelry Market



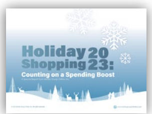




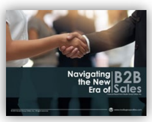




Newest and Future Special Reports



Holiday Shopping 2023: Counting on a Retail Boost
(August 2023)



Navigating the New Era in Sales
(September 2023)

Gen Z Consumers: Coming of Age
(October2023)

Focus on Your Advertisers' Goals to Reach Yours

The New Era of B2B Sales –
The September 2023 Special Report makes it plain that most everything you know about sales from the 20th century no longer applies today.

Target Podcast Personas –
The September 2023 New Media Insights Report reveals each podcast genre has a well-defined listener persona.

Co-op Advertising Directory –
As the retail environment becomes more competitive, you can give local advertisers a strong advantage with the co-op dollars available in the directory.

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