

Consumer Expenditures and Retail Sales 2009: Midtown East vs. Manhattan

Retail Mecca: Retail sales in Midtown East far exceed the level of consumption demanded from its residents. The submarket's retail sales account for 14% of all retail sales in Manhattan -- a high percentage given that only 4.4% of Manhattan residents live in Midtown East. Tourists and commuters are drawn to world-renowned retailers including Tiffany's, Van Cleef and Arpel's, Bloomingdales, Louis Vutton, Crate and Barrel and other large stores on or near the heavily trafficked retail corridor surrounding East 57th Street.

Not of Food Stores: Ironically, the one category that has the lowest concentration of Manhattan retail sales is grocery stores. This is likely due to the relatively low density of residents.

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Retail Store Category	Midtown East			Manhattan			Midtown East as a % of Manhattan	
	Demand (Consumer Expenditures)	Supply (Retail Sales)	Opportunity Gap/(Surplus)	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/(Surplus)	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)
Total Retail Sales Incl. Eating and Drinking Places	1,988,120,608	7,437,247,310	(5,449,126,702)	28,524,906,096	52,634,184,709	(24,109,278,613)	7%	14%
Motor Vehicle and Parts Dealers	268,063,714	98,451,184	169,612,530	3,631,144,816	1,155,289,074	2,475,855,742	7%	9%
Furniture and Home Furnishings Stores	55,798,403	230,739,408	(174,941,005)	694,787,648	1,408,331,037	(713,543,389)	8%	16%
Electronics and Appliance Stores	58,438,375	357,273,542	(298,835,167)	800,175,347	3,007,484,296	(2,207,308,949)	7%	12%
Building Material, Garden Equip Stores	188,857,814	148,673,650	40,184,164	2,210,863,263	1,491,452,830	719,410,433	9%	10%
Food and Beverage Stores	235,996,394	341,318,403	(105,322,009)	3,876,286,880	4,950,118,542	(1,073,831,662)	6%	7%
Grocery Stores	211,058,123	218,995,212	(7,937,089)	3,494,233,416	3,730,600,308	(236,366,892)	6%	6%
Health and Personal Care Stores	96,275,867	557,961,739	(461,685,872)	1,448,437,333	5,079,148,140	(3,630,710,807)	7%	11%
Clothing and Clothing Accessories Stores	114,807,895	1,264,817,511	(1,150,009,616)	1,669,545,051	9,660,135,772	(7,990,590,721)	7%	13%
Sporting Goods, Hobby, Book, Music Stores	49,398,752	170,023,238	(120,624,486)	662,430,825	1,348,329,930	(685,899,105)	7%	13%
General Merchandise Stores	278,771,130	358,610,026	(79,838,896)	4,078,736,790	2,413,900,048	1,664,836,742	7%	15%
Department Stores Excl Leased Depts	143,628,755	308,876,460	(165,247,705)	2,053,698,912	1,984,544,079	69,154,833	7%	16%
Foodservice and Drinking Places	250,248,990	1,492,810,566	(1,242,561,576)	3,642,464,011	9,801,384,996	(6,158,920,985)	7%	15%

Source: Claritas, a Nielson Company and U.S. Bureau of Labor Statistics (BLS)

Claritas' RMP data is derived from two major sources of information. The demand data is derived from the Consumer Expenditure Survey (CE Survey), which is fielded by BLS. The supply data is derived from the Census of Retail Trade, which is made available by the U.S. Census. The difference between demand and supply represents the opportunity gap or surplus available for each retail outlet in the specified geographical area. When the demand is greater than the supply, there is an opportunity gap (in black); when the demand is less than supply, there is a surplus (in red).