

From: Jeffrey Sleete
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Subject: Express Checkout for 1/9/23

Mondays: Express Checkout

Links to the previous weeks most pertinent business category news that are easily digestible and can be used as seeding material for clients and prospects; conversation starters for sales calls; category targeting and more! Article titles are listed and you decide what to read and when/file/pass - assign to your sales team.

•Digital ad spend in November declined for first time since 2020

https://www.retaildive.com/news/digital-ad-spend-november-decline/639417/?utm_source=Sailthru&utm_medium=email&utm_campaign=Issue:%202023-01-04%20Retail%20Dive:%20Marketing%20%5Bissue:47068%5D&utm_term=Retail%20Dive:%20Marketing

Ad spend for the month of November reached \$9.4 billion, making it the top-performing month this year. Still, the total represents an 8% drop in spend year over year. Digital ad spend during the month dipped 4% year over year, representing the first time it has entered negative territory since July 2020 — a downfall credited in part to lack of interest in search sites. Newspapers became the fastest-growing media type in Q3 and maintained that status into Q4.

•NRF: Balance between inflation, interest rates key to avoiding recession

<https://chainstorage.com/nrf-balance-between-inflation-interest-rates-key-avoiding-recession>

It's too soon to say whether the Federal Reserve's efforts to reduce inflation will lead to a recession, but continuing interest rate hikes increase the chances, according to the NRF. Even though inflation has fallen, "it remains in the pipeline and is not going away," the report said. "Americans are still out spending" — fueled by growing jobs and wages, built-up savings and careful use of credit — and "healthy" 2022 holiday sales showed "while consumers don't like higher prices, they are able and willing to pay them." While the Fed's interest rate hikes are intended to slow the economy and bring inflation under control, it can take six months or more for monetary policy to have an impact on GDP and 18 months for inflation.

•Watch for Vehicle Sales to Dip in 2023

<https://www.wardsauto.com/dealers/forecast-watch-vehicle-demand-dip-2023>

Dealers can expect solid sales in 2023, but rising interest rates and car prices will likely lessen demand. The inventory shortages put auto retailers

in a tricky spot. On the one hand, dealers must contend with customers who are turned off by limited vehicle selections and prices above list. On the other hand, it is reported that the majority of dealers are tallying record per-vehicle profits.

•Rising Auto Loan Interest Rates Drive Share of \$1,000+ Monthly Payments to Record Levels in Q4, According to Edmunds

<https://www.edmunds.com/industry/press/rising-auto-loan-interest-rates-drive-share-of-1000-monthly-payments-to-record-levels-in-q4-according-to-edmunds.html>

Financing a new or used vehicle is growing more expensive than ever for consumers, according to the car shopping experts at Edmunds. New data from Edmunds reveals that interest rates are continuing to rise, a greater share of consumers are committing to monthly payments of \$1,000 or more, consumers are putting more money down on their purchases to offset rising costs, and a growing share of luxury shoppers are turning their backs on leasing and choosing to purchase instead.

•New Year, New Food: 5 Dining Trends For 2023

<https://www.placer.ai/blog/new-year-new-food-5-dining-trends-for-2023>

The rise of convenience stores as bona fide quick-service restaurant options. Discontinued dishes re-staking their claim on QSR menus. Comfort food that adapts to the new normal. Grocery is quickly gaining traction in the eating-out space and is poised to continue to do so in the new year. The rise of social media and celebrity collaborations in the food and beverage space.

•Convenience Stores Are Attracting More Foodservice Visits as More Consumers Are On Their Way Somewhere

<https://www.npd.com/news/press-releases/2022/convenience-stores-are-attracting-more-foodservice-visits-as-more-consumers-are-on-their-way-somewhere/>

The amount of money customers spent on foodservice items rose 8% in the three months ending in November compared to the same period a year ago, according to a Tuesday report by The NPD Group. The number of trips to c-stores for food and drinks also rose, increasing 2% year over year during the three month period. This growth coincides with a number of c-store operators focusing in on their foodservice options, with chains like Kum & Go beefing up fresh and healthy options.

●Retailing Faces Hazardous Times - Outlook For 2023

<https://www.forbes.com/sites/walterloeb/2023/01/02/retailing-faces-hazardous-timesoutlook-for-2023/?sh=26d00b486043>

2023 will be a rough year. Retailers should be wary and not repeat last year's optimistic behavior. Early in-the-year optimism spread through the industry and merchandise was bought in ample quantities by stores like Walmart and Target. This year many chains will hold back. Maybe they will miss some sales – but they will stay on the safe side. It is likely to be correct since we will have to go through two to three slow-sales quarters in order to see consumer spending realign and have a more normal environment. The view is that retail will see a better environment by the end of 2023. The fourth quarter is likely to be again very promotional but more profitable since promotions will be planned.

●35 Home Design Trends on the Rise in 2023

35 home design and remodeling trends that homeowners and pros are excited about for the coming year. (See tomorrow's Grab 'N Go post.)

<https://tinyurl.com/2sytuxre>

●Americans Are Largely Comfortable With Domestic Travel, Socializing and Moviegoing

<https://morningconsult.com/2023/01/04/return-to-normal-2023-comfort/>

Three in 5 U.S. adults said they feel fine flying to a domestic location, according to a Morning Consult survey conducted Dec. 29-31, 2022. That's up 20 percentage points from the same time last year and up about 10 points from the summer. 7 in 10 consumers indicated they are comfortable going to the movies, a new high for an activity Morning Consult has tracked since April 2020. Since the end of 2021, the public's comfort with going to the movies has increased 23 points. 4 in 5 Americans said they are comfortable going out to eat, which tied a previous high last reached in early December. The share of 80% is up 19 points since the start of 2022.

●8 trends that will shape the grocery industry in 2023

https://www.grocerydive.com/news/8-trends-grocery-industry-2023/639547/?utm_source=Sailthru&utm_medium=email&utm_campaign=Issue:%202023-01-04%20Grocery%20Dive%20%5Bissue:47055%5D&utm_term=Grocery%20Dive

The lingering impacts of inflation, the growth of retail media and the full return of the store shopping experience will have a significant impact in the year ahead. Key trends include – a focus on personalization and value messaging; e-commerce options like pickup and delivery faster will remain prominent; creating more of a seamless omnichannel experience that better blends in-store and online shopping; a refocus on updating their fresh departments and center store aisles; private label penetration in grocery will continue to rise.

●Saving money is top of mind for shoppers: Kroger survey

<https://www.supermarketnews.com/consumer-trends/saving-money-top-mind-shoppers-kroger-survey>

When it comes to grocery, shoppers are, unsurprisingly, both looking for aid as well as scaling back purchases. That looks like:
71% are looking for sales and coupons to offset increases in grocery store prices
62% are scaling back on non-essentials
55% are switching to a lower cost brand
42% are purchasing fewer items

●Beauty Brands To Become More Medical, Inclusive, Experimental

<https://www.mediapost.com/publications/article/381172/beauty-brands-to-become-more-medical-inclusive-e.html>

Research shows just how profoundly consumers have been affected by recent changes. Consumers are finding new definitions of wellness and mental health as they prioritize self-care. And even as they cut back on spending, they're placing more value on feeling and looking good.

● New Age Electronics Satisfying Consumer Desire for Big Screen TV's

https://www.twice.com/blog/new-age-electronics-towns-satisfying-consumer-desire-for-big-screen-tvs?utm_source=newsletter&utm_medium=blog&utm_campaign=New+Age+2022

While 65-inch TVs are today's most popular sized TV, short throw laser TVs might better meet consumer need to turn their living room into a movie theater. Consumers more and more are opting to buy a bigger TV. In February 2022, 44% of consumers bought a new TV because they wanted a larger screen, seven percent more than in 2020. The average screen size in the U.S. has increased from 22 inches in 1997 to more than 50 inches now, and 65-inch models are now the most popular size.

•Dry January Interest Is High Among Non-Alcoholic Beer Intenders

<https://civicscience.com/dry-january-interest-is-high-among-non-alcoholic-beer-intenders/>

For the first month of the year, for a number of years. After a tumble in interest among U.S. adults who drink alcohol heading into 2021, intent to participate in Dry January rebounded to exceed pre-pandemic levels in 2022 – and it's just down a hair for 2023. Dry January remains a young person's game – but especially so heading into 2023. The 25-34 age group outpaced all others last year, but Gen Z leads the way this year (55% at least 'somewhat likely'). Millennial intent is down significantly from 2022, and the oldest age bracket has increased a hair (41%, up from 39%).

•NICS Firearms Background Checks Slide 2.5 Percent In December

<https://sgbonline.com/nics-firearms-background-checks-slide-2-5-percent-in-december/>

The December 2022 NSSF-adjusted National Instant Criminal Background Check System (NICS) declined 2.5 percent. The fourth quarter adjusted NICS figure of 4.53 million reflected a decrease of 4.9 percent over the 4.76 million figure for the fourth quarter '21. For the full year, NICS checks declined 11 percent in '22 to 16.43 million from 18.5 million in '21 and was down 22 percent from '20's all-time high. The 2022 annual adjusted NICS total represented the third highest year on record, exceeded by 2020 and 2021, respectively.

•2022 U.S. Box-Office Revenue Hits \$7.4B, Down 34% From 2019

<https://www.mediapost.com/publications/article/381141/2022-us-box-office-revenue-hits-74b-down-34.html>

Although the 2022 U.S. theatrical box office grew 64% to an estimated \$7.4 billion compared to a year ago, it is still down 34% from the pre-pandemic 2019 when it was \$11.4 billion, according to IMDb's Box Office Mojo. Comscore says there were 75 wide

releases in 2022 — up slightly from 72 a year ago, when U.S. box-office revenue was \$4.49 billion. This was 34% below the total of 113 wide releases in 2019.

•Americans Hesitant to Break up With Big US Banks

<https://www.pymnts.com/news/banking/2022/americans-hesitant-to-break-up-with-big-us-banks/>

Americans are slow to change U.S. banks, even though they could be missing out. Credit unions, with a 6% higher-than-average member satisfaction rate, could cash in. U.S. banking customers have lost out on a theoretical combined \$42 billion in savings during the third quarter of 2022.

• Adobe: Toys, Cyber Week, discounts helped drive record online holiday sales

<https://chainstoreage.com/adobe-toys-cyber-week-discounts-helped-drive-record-online-holiday-sales>

Consumers spent enough online during the 2022 holiday season to set a new record for e-commerce.

•Furniture orders fall 30% in October; has the recession begun?

<https://www.furnituretoday.com/industry-issue/furniture-orders-fall-30-in-october-has-the-recession-begun/>

Residential furniture orders continued to plummet, falling 30% in October 2022 from the same month in 2021, according to Smith Leonard's latest Furniture Insights survey. Year to date, orders are down 29%. These declines were seen for nearly all survey respondents. 88% reported a decline in orders for the month, while 91% reported a decline for the year. Shipments in October were up 2% over 2021, with 64% reporting an increase. Year-to-date shipments are 5% ahead of last year. Backlogs in October fell 8% from September and are now down 47% from October a year ago. The residential furniture industry is probably already in a recession that likely began during the third quarter of 2022.

