

RetailSails 2011 Chain Store Productivity Report

While e-commerce, mobile and tablet commerce seem to get all the attention these days, more than 92% of all retail (excluding auto, gas & restaurant) sales in the U.S. still occur in brick-and-mortar stores. In this report, we analyze the store productivity of 178 U.S.-based* retail chains. This cross-section of retailers spans 16 sectors and collectively these companies operate over 200,000 stores with more than 4.6 billion square feet of store space, and generated over \$1.5 trillion in retail store sales over the past 4 quarters. Below we look at the top 25 fastest-growing, highest sales per square foot and sales per store. The rest of the report shows comparisons for all three metrics across the 16 sectors, and also breaks down each company into its component segments/brands.

Though they entered the retail arena just 10 years ago, Apple dominates with sales per square foot nearly double that of its closest rival and manages to crack the top 10 in all 3 lists. It's no surprise that luxury goods retailers take up a fair number of spots near the top in sales per square foot. What's unexpected is the number of chains selling mostly consumables that managed to crack the top 25, including Costco, Whole Foods and Walgreens. It's also interesting to note the number of smaller specialty brands, such as Joe's Jeans, Under Armour and Kate Spade on the lists. These chains traditionally generated most of their sales from wholesale, catalogs and e-commerce, but are now using aggressive store expansion plans to both grow their overall business and showcase their brands.

*Lululemon Athletica (Canada), Birks & Mayors (Canada) and Signet Jewelers (Bermuda) are included as a significant portion of their business comes from U.S. operations

Top 25 Overall (parent company in parenthesis)

Highest Sales per Sq Ft

	Company	Sales per Sq Ft
1	Apple	\$ 5,647
2	Tiffany & Co	\$ 3,085
3	Coach	\$ 1,824
4	Lululemon Athletica	\$ 1,800
5	True Religion	\$ 1,096
6	GameStop	\$ 1,021
7	Vera Bradley	\$ 1,016
8	Signet Jewelers	\$ 1,001
9	Select Comfort	\$ 998
10	Birks & Mayors	\$ 981
11	Costco Wholesale	\$ 918
12	Movado	\$ 906
13	Village Super Market	\$ 874
14	Whole Foods	\$ 866
15	Polo Ralph Lauren	\$ 836
16	Best Buy	\$ 823
17	Kate Spade (Liz Claiborne)	\$ 811
18	Fossil	\$ 807
19	Steve Madden	\$ 796
20	Free People (Urban Outfitters)	\$ 793
21	Under Armour	\$ 780
22	Zales Jewelers	\$ 738
23	Juicy Couture (Liz Claiborne)	\$ 725
24	Gelson's (Arden Group)	\$ 708
25	CVS	\$ 666
	Walgreens	\$ 666

Highest Sales per Store (1,000's)

	Company	Sales per Store
1	Costco Wholesale	\$ 131,446
2	Sam's Club (Walmart)	\$ 74,196
3	Walmart US	\$ 67,656
4	Nordstrom (Full-Line Stores)	\$ 62,924
5	BJ's Wholesale	\$ 52,973
6	Village Super Market	\$ 49,871
7	Cabela's	\$ 46,936
8	Neiman Marcus	\$ 44,915
9	Apple	\$ 44,438
10	Target	\$ 37,427
11	Whole Foods	\$ 32,620
12	Home Depot	\$ 30,373
13	Kroger	\$ 28,350
14	Macy's	\$ 28,009
15	Lowe's	\$ 27,876
16	Best Buy (US)	\$ 26,527
17	Publix	\$ 25,044
18	Saks	\$ 24,753
19	Gelson's (Arden Group)	\$ 23,367
20	Stater Bros. Markets	\$ 21,849
21	Safeway	\$ 21,627
22	Ruddick	\$ 21,363
23	Nordstrom (Rack & Outlet Stores)	\$ 20,949
24	Dillard's	\$ 19,423
25	A&P (Great Atlantic & Pacific Tea Co)	\$ 19,228

Fastest Growing (trailing 4 quarters)

	Company	Sales (millions)	YoY Chg
1	Loft Outlets (Ann Taylor)	\$ 137.5	161.1%
2	Joe's Jeans	\$ 16.5	114.9%
3	Vera Bradley	\$ 77.8	99.6%
4	Gilly Hicks (Abercrombie & Fitch)	\$ 47.4	74.9%
5	Apple	\$ 14,109.0	70.5%
6	Under Armour	\$ 223.6	65.4%
7	Francesca's	\$ 164.8	60.2%
8	Lululemon Athletica	\$ 680.7	41.7%
9	True Religion	\$ 202.1	41.2%
10	Kate Spade (Liz Claiborne)	\$ 115.0	38.4%
11	Free People (Urban Outfitters)	\$ 58.3	32.4%
12	Body Central	\$ 238.6	30.0%
13	Fossil	\$ 491.8	27.5%
14	Hollister (Abercrombie & Fitch)	\$ 1,550.4	26.9%
15	La-Z-Boy	\$ 184.5	25.1%
16	Polo Ralph Lauren	\$ 2,656.7	24.6%
17	Tilly's	\$ 332.7	23.9%
18	hhgregg	\$ 2,073.1	23.0%
19	rue21	\$ 699.7	22.1%
20	Lids Sports (Genesco)	\$ 573.6	22.0%
21	Nordstrom (Rack & Outlet Stores)	\$ 1,888.0	20.7%
22	Ulta Salon, Cosmetics & Fragrance	\$ 1,565.2	20.5%
23	Ascena Retail Group	\$ 2,805.5	20.0%
24	Abercrombie & Fitch	\$ 3,335.9	19.8%
25	Tiffany & Co	\$ 3,157.5	19.5%

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Methodology & Use of Estimates: All information is derived from company filings including press releases, presentations and SEC filings. In cases where information was not explicitly provided by the company, RetailSails used estimates based on industry sources or competitors' figures. This applies to:

1) E-commerce sales - Many companies do not break out online sales from overall retail sales. When available, RetailSails used estimates for e-commerce sales from InternetRetailer.com. Otherwise, RetailSails estimated e-commerce sales using competitors' figures combined with site metrics.

2) Square footage - In a small number of cases (less than 10%), companies only provide data for "selling square footage." RetailSails attempted to contact each company to provide figures for "gross square footage," (which includes selling floor space plus administrative, stock room space, etc.) since that is the metric we used for all calculations. If the company didn't respond, RetailSails used competitors' selling to gross square footage ratios to estimate gross square feet.

Definitions:

Sales - Unless otherwise noted, represents trailing 4-quarter global brick-and-mortar retail sales (in millions), and only includes in-store merchandise and services sales at company-owned and operated stores, shop-in-shops and kiosks; the following are excluded: direct-to-consumer (e-commerce, catalog & phone) sales, wholesale, franchise & licensing revenue, membership fees, financial services revenue, gasoline sales and any other non-retail revenue. When the information was available, RetailSails broke down each company into its component segments and brands.

Stores & Sq Ft: All store and square footage data is as of the end of most recently reported quarter, and all square footage figures represent "gross" (including selling floor space, administrative, stock room, etc.) store space

Sales per Store: Total trailing 4-quarter retail store sales (as described above) divided by the average store count over that period

Sales per Square Foot: Total trailing 4-quarter retail store sales (as described above) divided by the average store square footage over that period

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Consumer Electronics Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Apple	\$ 14,109	70.5%	327	7,886	\$ 44,438	49.2%	\$ 5,647	41.9%
GameStop	\$ 9,441	3.8%	6,582	1,400	\$ 1,430	1.2%	\$ 1,021	1.2%
United States	\$ 6,604	4.3%	4,440	1,400	\$ 1,472	2.9%	\$ 1,051	2.9%
Canada	\$ 491	-0.5%	344	1,400	\$ 1,424	-2.1%	\$ 1,017	-2.1%
Australia	\$ 585	9.5%	411	1,400	\$ 1,446	4.4%	\$ 1,033	4.4%
Europe	\$ 1,761	1.2%	1,387	1,400	\$ 1,288	-4.4%	\$ 920	-4.4%
Best Buy	\$ 47,795	-1.1%	4,245	13,865	\$ 11,484	-4.5%	\$ 823	-4.2%
United States	\$ 34,887	-3.0%	1,367	32,076	\$ 26,527	-12.0%	\$ 799	-5.4%
International	\$ 12,908	4.5%	2,878	5,214	\$ 4,534	3.8%	\$ 896	-1.0%
hgregg	\$ 2,073	23.0%	180	33,150	\$ 12,132	-8.2%	\$ 365	-7.3%
RadioShack*	\$ 3,728	-0.3%	4,463	2,480	\$ 833	-0.4%	\$ 335	0.3%
Conn's	\$ 608	-7.6%	71	29,250	\$ 8,095	-6.4%	\$ 276	-6.1%

*U.S. company-owned stores only, doesn't include kiosks

Auto Parts Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
AutoZone	\$ 7,907	9.6%	4,813	6,511	\$ 1,685	5.1%	\$ 259	4.7%
Advance Auto Parts	\$ 6,042	7.1%	3,627	7,279	\$ 1,694	3.2%	\$ 233	3.5%
O'Reilly Automotive	\$ 5,598	9.9%	3,657	7,096	\$ 1,567	5.7%	\$ 221	5.4%
PEP Boys	\$ 2,010	3.6%	725	17,293	\$ 3,200	-3.6%	\$ 168	1.1%

Furniture & Home Furnishing Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Select Comfort	\$ 571	18.2%	375	1,500	\$ 1,484	24.3%	\$ 998	22.7%
Restoration Hardware	\$ 478	17.2%	97	10,609	\$ 4,665	21.9%	\$ 439	22.7%
Williams-Sonoma	\$ 2,063	4.1%	586	9,841	\$ 3,457	7.7%	\$ 350	8.3%
Bed Bath & Beyond	\$ 9,123	10.2%	1,155	30,825	\$ 8,036	6.0%	\$ 261	5.8%
Ethan Allen	\$ 506	15.4%	147	16,000	\$ 3,507	20.6%	\$ 219	20.6%
Kirkland's	\$ 413	-1.2%	294	6,647	\$ 1,402	-4.1%	\$ 218	-9.4%
Cost Plus	\$ 916	6.0%	258	18,600	\$ 3,519	8.1%	\$ 189	8.5%
Haverty Furniture	\$ 616	0.2%	118	35,847	\$ 5,219	2.0%	\$ 146	0.9%
Pier 1 Imports	\$ 1,440	8.5%	1,048	9,894	\$ 1,376	9.2%	\$ 139	9.4%
La-Z-Boy	\$ 184	25.1%	84	18,000	\$ 2,502	15.3%	\$ 134	18.1%
Gordmans Stores	\$ 527	7.4%	72	58,164	\$ 7,633	3.5%	\$ 131	5.0%

Hobby & Craft Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Michaels Stores	\$ 4,109	3.7%	1,190	21,061	\$ 3,469	3.0%	\$ 165	2.2%
AC Moore	\$ 445	-3.6%	135	22,800	\$ 3,299	-3.8%	\$ 145	-3.9%
Jo-Ann Stores*	\$ 2,035	4.2%	751	21,549	\$ 2,707	5.1%	\$ 126	4.5%
Hancock Fabrics	\$ 266	-1.0%	265	14,245	\$ 1,005	-1.0%	\$ 70	-1.1%

*company was taken private, includes data through 1/29/11

Grocery & Convenience Stores (excluding gasoline sales)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Village Super Market	\$ 1,297	5.4%	26	57,038	\$ 49,871	5.4%	\$ 874	4.1%
Whole Foods	\$ 9,851	12.7%	308	37,900	\$ 32,620	7.8%	\$ 866	6.5%
Gelson's (Arden Group)	\$ 421	-0.1%	18	33,000	\$ 23,367	-0.1%	\$ 708	-0.1%
Stater Bros. Markets	\$ 3,649	-0.2%	167	34,497	\$ 21,849	-0.2%	\$ 633	-0.2%
Publix	\$ 25,779	4.5%	1,036	46,622	\$ 25,044	2.9%	\$ 538	2.3%
The Fresh Market	\$ 1,029	11.2%	106	21,151	\$ 10,281	2.7%	\$ 483	2.7%
Kroger*	\$ 69,658	4.4%	2,439	60,763	\$ 28,350	5.0%	\$ 469	4.0%
Susser*	\$ 836	4.3%	532	3,400	\$ 1,590	4.0%	\$ 466	6.3%
Safeway*	\$ 36,698	-0.2%	1,687	46,947	\$ 21,627	1.4%	\$ 463	0.7%
A&P (Great Atlantic & Pacific Tea Co)	\$ 7,744	-9.8%	361	42,000	\$ 19,228	-3.4%	\$ 457	-3.1%
Ruddick	\$ 4,291	7.9%	204	48,179	\$ 21,363	3.5%	\$ 446	2.4%
Supervalu*	\$ 27,970	-7.1%	1,491	42,600	\$ 18,758	-5.8%	\$ 434	-3.9%
The Pantry*	\$ 1,814	4.0%	1,656	2,800	\$ 1,097	4.4%	\$ 392	4.3%
Tops Markets*	\$ 2,127	13.7%	125	48,000	\$ 16,732	-5.8%	\$ 349	-5.8%
Casey's General Stores*	\$ 1,707	14.7%	1,665	3,200	\$ 1,066	8.1%	\$ 333	8.1%
Weis Markets*	\$ 2,571	0.4%	162	48,090	\$ 15,751	0.3%	\$ 328	0.3%
Spartan Stores*	\$ 1,319	-2.0%	97	42,233	\$ 13,596	-2.2%	\$ 322	-2.9%
Winn-Dixie	\$ 6,881	-1.4%	484	46,800	\$ 14,100	4.0%	\$ 301	4.0%
Ingles Markets*	\$ 2,896	2.6%	203	54,000	\$ 14,294	1.8%	\$ 266	1.1%

*excludes sales of gasoline

Health & Personal Care Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Walgreens	\$ 70,154	6.3%	7,715	13,778	\$ 9,194	-0.7%	\$ 666	0.8%
CVS	\$ 58,223	3.7%	7,329	12,101	\$ 8,043	1.4%	\$ 666	0.8%
Rite Aid	\$ 25,321	-0.2%	4,697	12,500	\$ 5,366	1.2%	\$ 429	1.2%
Vitamin Shoppe	\$ 714	12.7%	505	3,600	\$ 1,475	2.9%	\$ 410	2.9%
Ulta Salon, Cosmetics & Fragrance	\$ 1,565	20.5%	415	10,564	\$ 4,033	7.3%	\$ 383	6.6%
Sally Beauty	\$ 2,772	13.4%	4,077	1,865	\$ 701	7.2%	\$ 377	4.9%
Sally Beauty Supply	\$ 1,947	9.3%	3,095	1,600	\$ 643	4.9%	\$ 402	2.7%
Beauty Systems Group	\$ 825	24.4%	982	2,700	\$ 890	11.7%	\$ 329	11.7%
GNC	\$ 1,349	8.1%	2,959	1,500	\$ 464	5.0%	\$ 309	5.0%
United States	\$ 1,253	8.3%	2,791	1,500	\$ 457	5.1%	\$ 305	5.1%
Canada	\$ 96	4.4%	168	1,500	\$ 564	3.4%	\$ 376	3.4%

Toy, Book, Music & Pet Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Guitar Center	\$ 1,568	1.7%	319	11,453	\$ 4,977	1.3%	\$ 434	1.3%
Brookstone	\$ 382	8.0%	294	3,055	\$ 1,262	9.3%	\$ 400	9.1%
Build-A-Bear Workshop	\$ 369	0.7%	342	2,721	\$ 1,072	1.0%	\$ 393	1.2%
North America	\$ 301	2.1%	289	2,889	\$ 1,037	2.5%	\$ 358	2.8%
Europe	\$ 68	-4.8%	53	1,804	\$ 1,254	-5.5%	\$ 697	-5.8%
Toys 'R' Us	\$ 13,105	0.6%	1,399	38,836	\$ 9,445	-1.2%	\$ 243	-0.5%
United States	\$ 8,034	0.7%	874	39,943	\$ 9,291	-1.2%	\$ 232	0.1%
International	\$ 5,071	0.4%	525	36,992	\$ 9,710	-1.3%	\$ 262	-1.3%
Barnes & Noble*	\$ 4,339	-0.8%	704	26,140	\$ 6,116	0.8%	\$ 234	0.5%
PetSmart	\$ 5,815	7.0%	1,197	22,375	\$ 4,916	4.3%	\$ 219	4.7%
Party City (Amscan Holdings)	\$ 1,106	7.8%	575	9,500	\$ 1,820	9.2%	\$ 188	8.0%
Trans World Entertainment	\$ 587	-20.4%	440	6,700	\$ 1,266	3.3%	\$ 187	2.8%
iParty	\$ 81	2.2%	53	10,150	\$ 1,546	-1.1%	\$ 151	-0.7%
Hastings Entertainment	\$ 507	-5.4%	145	24,000	\$ 3,476	-3.7%	\$ 145	-3.7%
Books-A-Million	\$ 456	-8.9%	232	17,517	\$ 1,984	-10.9%	\$ 111	-8.7%

*excludes B&N College Booksellers segment

Home Improvement Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Lumber Liquidators	\$ 588	6.7%	250	6,500	\$ 2,609	-11.8%	\$ 401	-11.9%
Home Depot	\$ 68,200	2.3%	2,245	104,766	\$ 30,373	2.2%	\$ 290	2.2%
Lowe's	\$ 48,591	1.0%	1,753	112,721	\$ 27,876	-0.9%	\$ 247	-0.8%
Tractor Supply Co	\$ 3,877	14.5%	1,043	20,400	\$ 3,868	6.2%	\$ 190	6.2%

Office Supplies Stores (only includes North America)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Staples*	\$ 9,580	0.6%	1,907	22,000	\$ 5,045	-0.5%	\$ 229	-0.2%
Office Depot*	\$ 4,915	-1.7%	1,131	23,990	\$ 4,293	-0.9%	\$ 178	0.0%
OfficeMax	\$ 3,494	-0.8%	983	23,000	\$ 3,513	0.5%	\$ 153	0.5%

*only includes North American retail

Footwear Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Steve Madden	\$ 99	9.6%	83	1,500	\$ 1,194	15.3%	\$ 796	15.3%
Genesco	\$ 1,632	14.4%	2,305	1,509	\$ 710	12.4%	\$ 476	9.2%
Lids Sports	\$ 574	22.0%	994	1,049	\$ 589	13.6%	\$ 591	-2.2%
Johnston & Murphy	\$ 128	11.4%	157	1,760	\$ 817	13.7%	\$ 471	12.2%
Journeys	\$ 836	12.3%	1,013	1,882	\$ 822	13.0%	\$ 436	12.6%
Underground Station	\$ 94	-3.1%	141	1,800	\$ 624	8.4%	\$ 347	7.8%
Foot Locker	\$ 4,926	9.3%	3,407	3,696	\$ 1,432	12.2%	\$ 388	12.4%
Kenneth Cole	\$ 165	1.5%	97	4,285	\$ 1,584	5.1%	\$ 367	7.0%
Skechers	\$ 417	10.1%	305	4,000	\$ 1,468	-4.1%	\$ 366	-2.6%
Bakers Footwear	\$ 178	3.3%	232	2,286	\$ 764	5.9%	\$ 334	5.8%
Finish Line	\$ 1,129	1.8%	657	5,379	\$ 1,697	3.4%	\$ 316	3.8%
DSW	\$ 1,714	14.3%	319	22,415	\$ 5,458	11.9%	\$ 243	12.1%
Shoe Carnival	\$ 749	4.5%	321	10,854	\$ 2,370	3.5%	\$ 219	4.0%
Brown Shoe	\$ 1,597	0.7%	1,361	5,925	\$ 1,164	4.3%	\$ 196	3.8%
Specialty Retail	\$ 164	-3.0%	245	1,620	\$ 641	6.2%	\$ 393	6.1%
Famous Footwear	\$ 1,432	1.2%	1,116	6,870	\$ 1,284	3.4%	\$ 186	3.9%
Collective Brands	\$ 2,662	-2.3%	4,839	3,022	\$ 549	-2.2%	\$ 182	-1.9%
PLG / Specialty Retail US	\$ 231	6.3%	384	1,658	\$ 603	2.4%	\$ 364	5.2%
Payless ShoeSource US	\$ 1,972	-4.6%	3,783	3,200	\$ 519	-3.7%	\$ 162	-3.7%
Payless ShoeSource International	\$ 459	4.6%	672	2,800	\$ 691	1.1%	\$ 247	1.1%

Off-Price Apparel Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
TJX Companies	\$ 22,546	6.0%	2,853	29,427	\$ 7,926	2.5%	\$ 270	2.5%
Marmaxx US (TJ Maxx & Marshalls)	\$ 14,684	6.6%	1,838	30,250	\$ 8,258	2.4%	\$ 272	2.9%
HomeGoods US	\$ 2,064	8.5%	366	24,800	\$ 6,030	2.8%	\$ 243	2.6%
Canada	\$ 2,604	9.2%	303	28,000	\$ 8,726	5.7%	\$ 312	5.0%
Europe	\$ 2,702	13.2%	346	31,200	\$ 8,164	-4.5%	\$ 262	-3.5%
Ross Stores	\$ 8,184	8.1%	1,091	29,107	\$ 7,714	3.1%	\$ 264	4.2%
Syms	\$ 429	-4.3%	47	47,650	\$ 8,892	-2.6%	\$ 185	1.5%
Burlington Coat Factory	\$ 3,758	4.2%	462	78,385	\$ 8,189	0.7%	\$ 105	0.3%
Citi Trends	\$ 631	3.9%	482	13,070	\$ 1,369	-9.2%	\$ 105	-10.2%

Discount & Variety Stores (excluding gasoline sales)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Costco Wholesale*	\$ 74,218	10.7%	580	143,316	\$ 131,446	4.1%	\$ 918	3.9%
United States	\$ 52,946	5.5%	425	145,000	\$ 125,874	2.9%	\$ 869	2.7%
Canada	\$ 12,662	15.7%	80	137,000	\$ 159,522	12.1%	\$ 1,166	11.8%
Other International	\$ 8,610	45.9%	75	140,510	\$ 133,231	-1.8%	\$ 950	-2.7%
Sam's Club* (subsidiary of Walmart)	\$ 45,139	2.6%	609	133,410	\$ 74,196	1.6%	\$ 556	1.4%
BJ's Wholesale*	\$ 10,045	6.3%	190	109,037	\$ 52,973	4.4%	\$ 486	4.2%
Walmart	\$ 373,373	3.2%	9,058	103,067	\$ 44,743	-4.2%	\$ 414	-0.5%
Walmart U.S.	\$ 257,068	-0.1%	3,822	162,179	\$ 67,656	-2.1%	\$ 417	-2.2%
Walmart International	\$ 116,305	11.4%	5,236	59,918	\$ 25,589	-1.4%	\$ 407	3.8%
Target	\$ 65,587	3.3%	1,762	133,620	\$ 37,427	2.4%	\$ 280	2.2%
99 Cents Only	\$ 1,401	5.4%	285	21,228	\$ 4,985	2.4%	\$ 235	2.9%
Dollar General	\$ 13,736	10.4%	9,641	8,982	\$ 1,465	4.1%	\$ 164	2.9%
Fred's	\$ 1,821	2.4%	652	17,898	\$ 2,800	1.6%	\$ 156	2.7%
Family Dollar	\$ 8,370	8.4%	6,943	8,537	\$ 1,224	5.8%	\$ 143	5.5%
Dollar Tree	\$ 6,240	12.7%	4,242	10,914	\$ 1,525	5.3%	\$ 140	4.6%
Big Lots	\$ 4,969	1.9%	1,503	30,100	\$ 3,530	-1.2%	\$ 117	-1.9%
Kmart (subsidiary of Sears Holdings)	\$ 14,674	-0.1%	1,304	94,632	\$ 11,222	1.6%	\$ 118	1.5%
Tuesday Morning	\$ 821	-0.9%	861	9,800	\$ 971	0.0%	\$ 101	-2.6%
Duckwall-ALCO	\$ 480	4.5%	213	25,500	\$ 2,242	2.8%	\$ 88	3.9%

*excludes sales of gasoline

Sporting Goods Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Cabela's	\$ 1,478	7.4%	33	139,636	\$ 46,936	2.7%	\$ 329	4.7%
Dover Saddlery	\$ 28	11.4%	14	7,500	\$ 2,123	10.4%	\$ 284	10.3%
West Marine	\$ 566	2.7%	322	8,250	\$ 1,735	5.6%	\$ 211	3.3%
Big 5 Sporting Goods	\$ 899	-0.9%	395	11,000	\$ 2,281	-3.4%	\$ 207	-3.4%
Golfsmith	\$ 312	11.0%	78	20,000	\$ 4,096	7.9%	\$ 205	6.5%
Dick's Sporting Goods	\$ 4,854	8.2%	536	49,370	\$ 9,268	5.6%	\$ 188	4.2%
Hibbett Sports	\$ 697	9.5%	802	5,019	\$ 879	5.7%	\$ 175	6.2%
Sport Chalet	\$ 366	3.3%	55	41,091	\$ 6,648	3.3%	\$ 162	3.3%

Department Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Neiman Marcus	\$ 3,245	7.8%	73	93,123	\$ 44,915	5.9%	\$ 479	0.0%
Nordstrom	\$ 9,140	10.4%	214	113,542	\$ 44,504	-0.3%	\$ 382	5.7%
Rack & Outlet Stores	\$ 1,888	20.7%	98	37,969	\$ 20,949	-2.4%	\$ 551	-1.2%
Full-Line Stores	\$ 7,252	8.0%	116	177,388	\$ 62,924	5.5%	\$ 354	6.0%
Saks	\$ 2,565	5.3%	104	67,414	\$ 24,753	9.3%	\$ 362	0.0%
Kohl's	\$ 17,844	3.1%	1,097	87,858	\$ 16,382	0.0%	\$ 186	0.3%
Sears Holdings	\$ 25,109	-5.2%	2,749	58,434	\$ 9,248	-8.9%	\$ 156	-5.0%
Sears Domestic	\$ 20,702	-5.8%	2,254	61,583	\$ 9,234	-7.4%	\$ 148	-5.2%
Sears Canada	\$ 4,407	-2.3%	495	44,093	\$ 9,314	-16.2%	\$ 204	-4.9%
Macy's	\$ 23,836	4.4%	849	181,741	\$ 28,009	4.3%	\$ 154	4.6%
JC Penney	\$ 16,183	0.4%	1,113	100,089	\$ 14,589	0.3%	\$ 145	0.5%
Belk	\$ 3,559	5.0%	304	90,065	\$ 11,680	5.4%	\$ 129	11.0%
Dillard's	\$ 5,989	3.5%	305	173,770	\$ 19,423	4.4%	\$ 112	4.1%
Bon-Ton Stores	\$ 2,944	-0.7%	275	95,185	\$ 10,673	0.1%	\$ 112	-0.6%

Luxury, Jewelry & Accessory Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Tiffany & Co	\$ 3,158	19.5%	236	4,476	\$ 13,736	13.5%	\$ 3,085	14.6%
Americas	\$ 1,520	16.0%	98	6,760	\$ 16,022	10.5%	\$ 2,363	12.8%
Asia-Pacific	\$ 656	34.8%	52	2,475	\$ 12,923	18.9%	\$ 5,240	16.4%
Japan	\$ 579	12.4%	55	2,693	\$ 10,391	14.9%	\$ 3,918	11.9%
Europe	\$ 402	22.1%	31	3,776	\$ 14,115	11.9%	\$ 3,755	14.1%
Coach	\$ 3,519	14.8%	723	2,790	\$ 5,079	7.9%	\$ 1,824	6.9%
North America	\$ 2,685	14.8%	488	3,249	\$ 5,646	10.4%	\$ 1,755	8.1%
Japan	\$ 652	3.3%	169	1,798	\$ 3,957	-0.8%	\$ 2,186	-0.5%
China	\$ 181	91.3%	66	1,933	\$ 3,458	29.2%	\$ 1,793	27.5%
Vera Bradley	\$ 78	99.6%	49	1,939	\$ 1,934	35.1%	\$ 1,016	32.4%
Signet Jewelers	\$ 3,597	8.0%	1,850	1,936	\$ 1,927	11.2%	\$ 1,001	7.6%
Kay Jewelers	\$ 1,688	11.1%	910	1,600	\$ 1,856	12.5%	\$ 1,169	7.2%
Deard The Galleria Of Jewelry	\$ 898	15.4%	180	6,000	\$ 4,989	13.9%	\$ 832	14.2%
US Regional Stores	\$ 299	-4.9%	224	1,600	\$ 1,265	9.4%	\$ 798	4.2%
H. Samuel (UK)	\$ 386	-0.2%	336	1,375	\$ 1,138	2.1%	\$ 828	2.1%
Ernest Jones (UK)	\$ 326	-1.9%	200	1,125	\$ 1,615	-0.4%	\$ 1,435	-0.4%

Luxury, Jewelry & Accessory Stores (continued)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Birks & Mayors	\$ 268	8.3%	61	4,307	\$ 4,231	13.0%	\$ 981	13.3%
United States	\$ 125	7.6%	27	4,102	\$ 4,301	11.8%	\$ 1,045	13.0%
International	\$ 143	8.9%	34	4,471	\$ 4,172	14.1%	\$ 931	13.7%
Movado	\$ 54	0.1%	34	1,793	\$ 1,625	-4.4%	\$ 906	-4.4%
Zales Jewelers*	\$ 1,624	4.4%	1,846	1,160	\$ 1,149	8.1%	\$ 738	8.2%
United States	\$ 1,101	2.7%	958	1,740	\$ 1,109	7.8%	\$ 637	7.8%
Canada	\$ 286	10.0%	215	1,615	\$ 1,331	8.7%	\$ 825	8.2%
Kiosk	\$ 237	5.6%	673	188	\$ 352	7.1%	\$ 1,871	7.1%
Fossil	\$ 492	27.5%	367	1,684	\$ 1,362	22.9%	\$ 807	23.9%
Francesca's	\$ 165	60.2%	279	1,412	\$ 733	11.6%	\$ 514	12.3%
Perfumania	\$ 259	1.3%	343	1,438	\$ 723	4.4%	\$ 501	4.4%
Claire's	\$ 1,475	6.0%	3,020	1,005	\$ 494	4.9%	\$ 490	5.1%
North America	\$ 933	5.6%	1,959	1,143	\$ 473	6.8%	\$ 414	6.8%
Europe	\$ 542	6.8%	1,061	752	\$ 535	0.9%	\$ 713	-0.4%
Yankee Candle	\$ 357	1.7%	528	1,912	\$ 693	-2.2%	\$ 361	-1.4%

*overall sales per store calculation excludes kiosks

Apparel Stores

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Lululemon Athletica	\$ 681	41.7%	147	2,830	\$ 5,066	19.1%	\$ 1,800	20.8%
True Religion	\$ 202	41.2%	102	1,927	\$ 2,124	4.6%	\$ 1,096	1.8%
Polo Ralph Lauren*	\$ 2,657	24.6%	371	8,930	\$ 7,234	14.6%	\$ 836	8.8%
Under Armour	\$ 224	65.4%	76	4,850	\$ 3,703	10.6%	\$ 780	4.5%
J Crew	\$ 1,200	0.3%	343	5,986	\$ 3,593	-3.2%	\$ 596	-2.1%
Aeropostale	\$ 2,211	1.1%	1,042	3,682	\$ 2,181	-4.9%	\$ 595	-6.3%
Liz Claiborne	\$ 617	7.1%	421	2,671	\$ 1,483	4.5%	\$ 563	3.8%
Kate Spade	\$ 115	38.4%	73	1,976	\$ 1,617	37.4%	\$ 811	41.1%
Juicy Couture	\$ 283	8.0%	128	3,296	\$ 2,364	-11.2%	\$ 725	-9.2%
Lucky Brand	\$ 220	-5.2%	220	2,538	\$ 974	-0.2%	\$ 388	-0.9%
Chico's FAS	\$ 1,883	9.7%	1,218	2,897	\$ 1,621	2.8%	\$ 559	2.8%
White House / Black Market	\$ 588	12.1%	381	2,501	\$ 1,601	6.5%	\$ 644	5.4%
Chico's / Soma	\$ 1,295	8.6%	837	3,078	\$ 1,630	1.1%	\$ 527	1.7%

*store count & sales per store calculation excludes 535 shop-in-shops

Apparel Stores (continued)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Limited Brands*	\$ 7,289	11.3%	2,863	4,643	\$ 2,523	13.4%	\$ 544	12.4%
Victoria's Secret	\$ 4,285	15.3%	1,018	7,391	\$ 4,164	16.8%	\$ 566	15.4%
Bath & Body Works	\$ 2,591	7.3%	1,596	2,968	\$ 1,611	8.7%	\$ 544	8.7%
La Senza (Canada)	\$ 413	-1.7%	249	4,147	\$ 1,637	7.2%	\$ 392	4.8%
Urban Outfitters	\$ 1,782	8.5%	392	9,319	\$ 4,828	-4.0%	\$ 511	-2.8%
Free People	\$ 58	32.4%	51	1,725	\$ 1,368	6.8%	\$ 793	7.1%
Anthropologie	\$ 832	5.8%	160	9,188	\$ 5,442	-5.2%	\$ 593	-5.5%
Urban Outfitters	\$ 884	9.7%	180	11,500	\$ 5,125	-1.9%	\$ 445	-1.2%
Gymboree	\$ 1,077	7.7%	1,111	2,016	\$ 1,010	-2.5%	\$ 503	-4.0%
Guess	\$ 1,057	7.2%	490	4,569	\$ 2,217	-2.4%	\$ 489	-0.8%
Joe's Jeans	\$ 16	114.9%	21	2,250	\$ 998	-13.7%	\$ 455	-21.0%
The Buckle	\$ 931	9.2%	427	5,007	\$ 2,209	5.4%	\$ 442	5.4%
Bebe Stores	\$ 438	1.4%	252	4,010	\$ 1,745	-0.2%	\$ 433	0.7%
Abercrombie & Fitch	\$ 3,336	19.8%	1,073	7,270	\$ 3,081	21.7%	\$ 426	20.4%
Abercrombie & Fitch	\$ 1,391	14.6%	326	9,110	\$ 4,175	19.9%	\$ 461	18.6%
Hollister	\$ 1,550	26.9%	545	6,932	\$ 2,876	23.5%	\$ 417	22.5%
abercrombie kids	\$ 347	8.1%	183	4,754	\$ 1,806	18.1%	\$ 380	16.8%
Gilly Hicks	\$ 47	74.9%	19	9,632	\$ 2,595	54.6%	\$ 268	60.1%
American Apparel	\$ 340	-8.7%	254	3,000	\$ 1,264	-5.5%	\$ 421	-5.5%
United States	\$ 171	-10.1%	146	3,000	\$ 1,116	-7.4%	\$ 372	-7.4%
Canada	\$ 48	-14.2%	38	3,000	\$ 1,224	-13.7%	\$ 408	-13.7%
Other International	\$ 120	-4.0%	70	3,000	\$ 1,585	1.6%	\$ 528	1.6%
Hot Topic	\$ 631	-2.6%	781	1,906	\$ 778	0.3%	\$ 409	0.0%
Hot Topic	\$ 502	-3.6%	636	1,771	\$ 762	-0.6%	\$ 431	-0.9%
Torrid	\$ 129	1.4%	145	2,498	\$ 848	3.8%	\$ 340	3.7%
American Eagle Outfitters	\$ 2,595	-1.8%	1,103	5,856	\$ 2,378	-2.7%	\$ 408	-3.4%
Zumiez	\$ 481	14.6%	424	2,935	\$ 1,189	7.6%	\$ 405	7.6%
Carter's	\$ 850	10.8%	505	4,635	\$ 1,752	2.4%	\$ 378	2.7%
Carters	\$ 585	15.4%	328	4,600	\$ 1,907	4.4%	\$ 415	4.6%
OshKosh	\$ 264	1.9%	177	4,700	\$ 1,485	-2.3%	\$ 316	-2.0%
Cache	\$ 204	-1.5%	280	2,025	\$ 727	0.5%	\$ 359	0.1%
Express	\$ 1,817	7.2%	599	8,661	\$ 3,090	5.3%	\$ 356	5.4%

Apparel Stores (continued)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Ann Taylor	\$ 1,887	8.1%	942	5,906	\$ 2,071	8.4%	\$ 351	8.1%
Loft Outlet	\$ 137	161.1%	72	7,028	\$ 3,142	7.4%	\$ 458	6.9%
Ann Factory	\$ 280	8.7%	97	7,124	\$ 2,993	6.8%	\$ 414	7.3%
Ann Taylor	\$ 512	7.3%	272	5,316	\$ 1,892	17.3%	\$ 348	17.0%
Loft	\$ 957	-0.1%	501	5,828	\$ 1,903	1.0%	\$ 326	1.7%
Jos. A. Banks	\$ 799	10.4%	526	4,504	\$ 1,578	3.3%	\$ 350	3.5%
Tilly's	\$ 333	23.9%	131	7,747	\$ 2,675	10.3%	\$ 345	10.8%
The Gap	\$ 13,061	-0.5%	3,052	12,353	\$ 4,258	0.8%	\$ 343	1.7%
Banana Republic North America	\$ 2,261	0.4%	578	8,478	\$ 3,923	0.6%	\$ 461	0.4%
Gap North America	\$ 3,709	-2.8%	1,091	10,174	\$ 3,331	0.9%	\$ 332	0.7%
Old Navy North America	\$ 5,284	-2.5%	1,022	18,102	\$ 5,139	-0.8%	\$ 279	1.1%
International	\$ 1,807	10.0%	361	8,864	\$ 5,165	3.6%	\$ 581	1.1%
Jones Group	\$ 677	8.0%	997	2,650	\$ 811	20.2%	\$ 306	19.7%
The Children's Place	\$ 1,520	-2.7%	1,060	4,895	\$ 1,501	-8.3%	\$ 304	-7.8%
United States	\$ 1,294	-3.5%	944	4,892	\$ 1,426	-8.6%	\$ 290	-8.1%
Canada	\$ 225	2.4%	116	4,920	\$ 2,140	-8.4%	\$ 428	-7.6%
Maidenform Brands	\$ 52	2.3%	74	2,415	\$ 713	3.9%	\$ 296	3.5%
Wilsons Leather (G-III Apparel)	\$ 150	14.4%	137	3,900	\$ 1,140	5.8%	\$ 292	5.8%
Fredericks of Hollywood	\$ 75	-12.2%	124	2,050	\$ 595	-8.8%	\$ 290	-8.8%
Men's Wearhouse	\$ 2,017	7.6%	1,178	5,932	\$ 1,680	12.7%	\$ 288	9.2%
Men's Wearhouse	\$ 1,382	8.0%	961	4,036	\$ 1,408	13.7%	\$ 357	8.9%
Moore's (Canada)	\$ 261	10.4%	117	6,315	\$ 2,233	10.4%	\$ 354	10.0%
K&G	\$ 374	4.4%	100	23,699	\$ 3,672	9.3%	\$ 156	7.6%
dELiA*s	\$ 126	4.7%	115	3,826	\$ 1,094	-0.2%	\$ 286	-0.4%
Wet Seal	\$ 578	9.4%	542	3,847	\$ 1,093	3.8%	\$ 285	3.1%
Arden B	\$ 90	3.4%	82	3,085	\$ 1,124	1.6%	\$ 367	1.0%
Wet Seal	\$ 488	11.0%	457	3,983	\$ 1,088	4.2%	\$ 274	3.7%
Destination Maternity*	\$ 506	0.7%	663	1,979	\$ 738	5.3%	\$ 280	-5.3%
Body Central	\$ 239	30.0%	221	4,303	\$ 1,140	14.6%	\$ 265	15.0%
Pacific Sunwear	\$ 874	-5.1%	821	3,898	\$ 1,026	-0.3%	\$ 264	-0.8%
Coldwater Creek	\$ 639	-20.2%	414	5,905	\$ 1,530	-23.1%	\$ 257	-22.4%
New York & Co	\$ 950	-1.3%	543	6,953	\$ 1,689	2.4%	\$ 241	3.8%
The Talbots	\$ 952	-7.2%	566	7,135	\$ 1,660	-5.6%	\$ 233	-5.7%
rue21	\$ 700	22.1%	710	4,717	\$ 1,078	3.4%	\$ 231	-0.7%

*store count & sales per store calculation excludes 1,697 leased departments

Apparel Stores (continued)

Company / Segment / Brand	Sales (millions)	YoY Chg	Stores	Avg Sq Ft	Sales per Store (1,000's)	YoY Chg	Sales per Sq Ft	YoY Chg
Casual Male	\$ 369	1.5%	458	3,845	\$ 798	5.3%	\$ 209	3.9%
Hanesbrands	\$ 380	1.7%	226	8,540	\$ 1,688	2.9%	\$ 205	-4.7%
Ascena Retail Group	\$ 2,806	20.0%	2,516	5,562	\$ 1,128	2.8%	\$ 202	6.8%
Justice**	\$ 1,086	58.6%	902	4,171	\$ 1,219	-1.4%	\$ 292	-1.4%
maurices	\$ 757	12.7%	784	4,900	\$ 990	8.8%	\$ 202	8.3%
dressbarn	\$ 963	-2.0%	830	7,700	\$ 1,156	-1.2%	\$ 150	-1.6%
Tandy Leather Factory	\$ 63	9.7%	107	3,183	\$ 591	9.9%	\$ 185	11.0%
Retail Stores	\$ 35	14.5%	77	2,000	\$ 454	13.4%	\$ 227	13.4%
Factory Stores	\$ 28	4.4%	30	6,220	\$ 937	7.5%	\$ 151	7.3%
Christopher & Banks	\$ 401	-6.7%	773	3,415	\$ 511	-3.9%	\$ 150	-3.9%
Charming Shoppes	\$ 1,926	1.1%	1,953	6,425	\$ 942	6.3%	\$ 146	8.0%
Lane Bryant	\$ 997	6.0%	817	5,847	\$ 1,186	9.0%	\$ 202	9.5%
Catherines	\$ 297	0.1%	452	4,086	\$ 631	-0.2%	\$ 155	1.3%
Fashion Bug	\$ 631	-5.4%	684	8,662	\$ 861	5.3%	\$ 99	5.2%
Cato Fasions	\$ 927	3.0%	1,285	5,160	\$ 724	2.8%	\$ 140	2.8%
Stein Mart	\$ 1,178	-0.9%	260	35,000	\$ 4,484	0.5%	\$ 127	4.8%
Stage Stores	\$ 1,485	3.0%	800	21,425	\$ 1,879	-0.6%	\$ 88	-0.1%

*sales growth reflects acquisition - 12 months of sales this year being compared to only 8 months the prior year

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