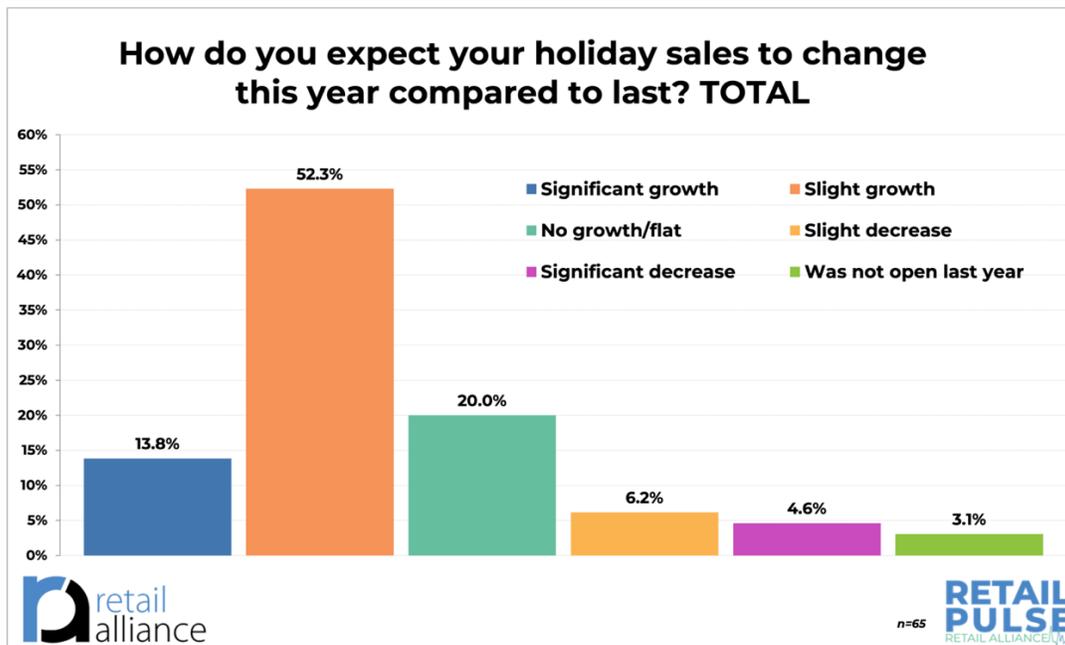


FOR IMMEDIATE RELEASE

Holiday sales looking positive for two-thirds of local retailers
Fear of recession and concerns around inflation, staffing, and money continue

NORFOLK, VA. (November 22, 2022) – Local retailers agree with the National Retail Federation’s (NRF) forecast of moderate sales growth for the holiday season in Retail Alliance’s latest Retail Pulse survey, conducted in early November.

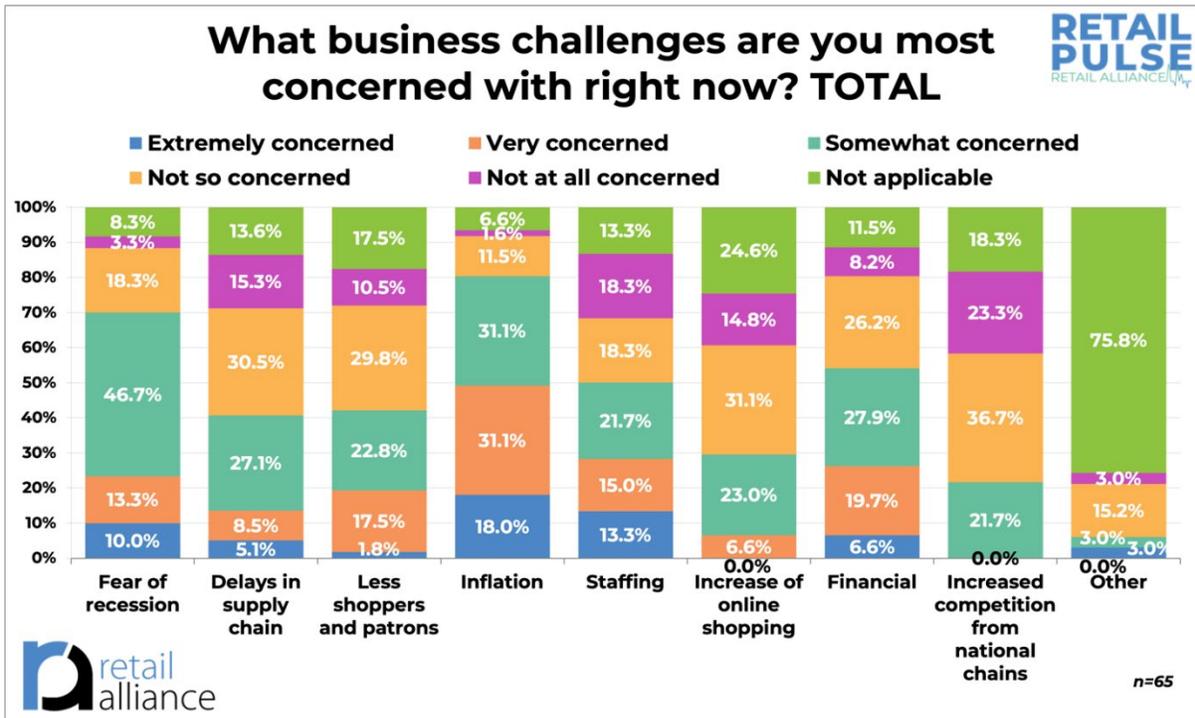
In Hampton Roads, over half (52.3%) of the business owners surveyed expect their holiday sales to have slight growth this holiday season versus last year. Furthermore, another 13.8 percent expect significant growth compared to last holiday season.



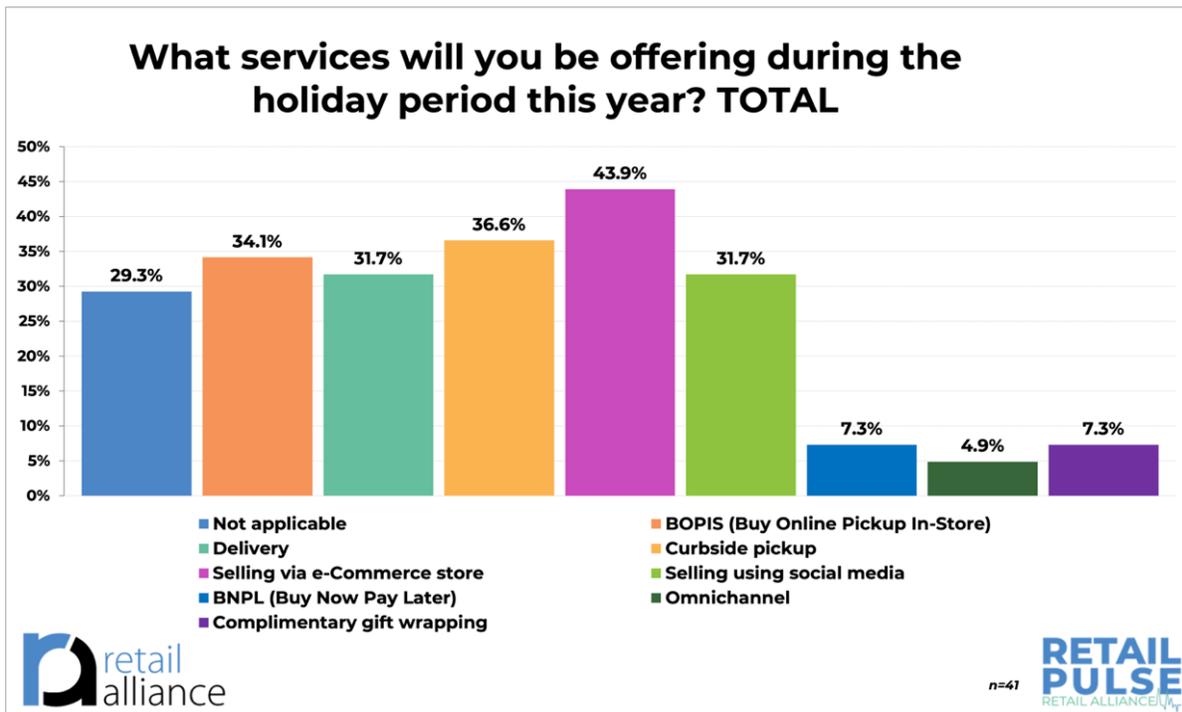
“Although supply chain issues have been easing throughout the year, after last year’s issues, many retailers have been making sure they stocked up early on holiday inventory ready for their shoppers this holiday season. Unfortunately, there is still excess inventory from last year’s shipment delays which, among other factors, has resulted in the continuing trend of earlier holiday shopping,” commented Ms. Jenny Crittenden, Vice President at Retail Alliance.

“Price is a major focus for consumers this holiday season, with worry about inflation and prices of goods continuing to rise. Many are looking for coupons and discounts but overall believe that it is important to spend on holiday gifts and celebrations, even if they must cut back in other areas.”

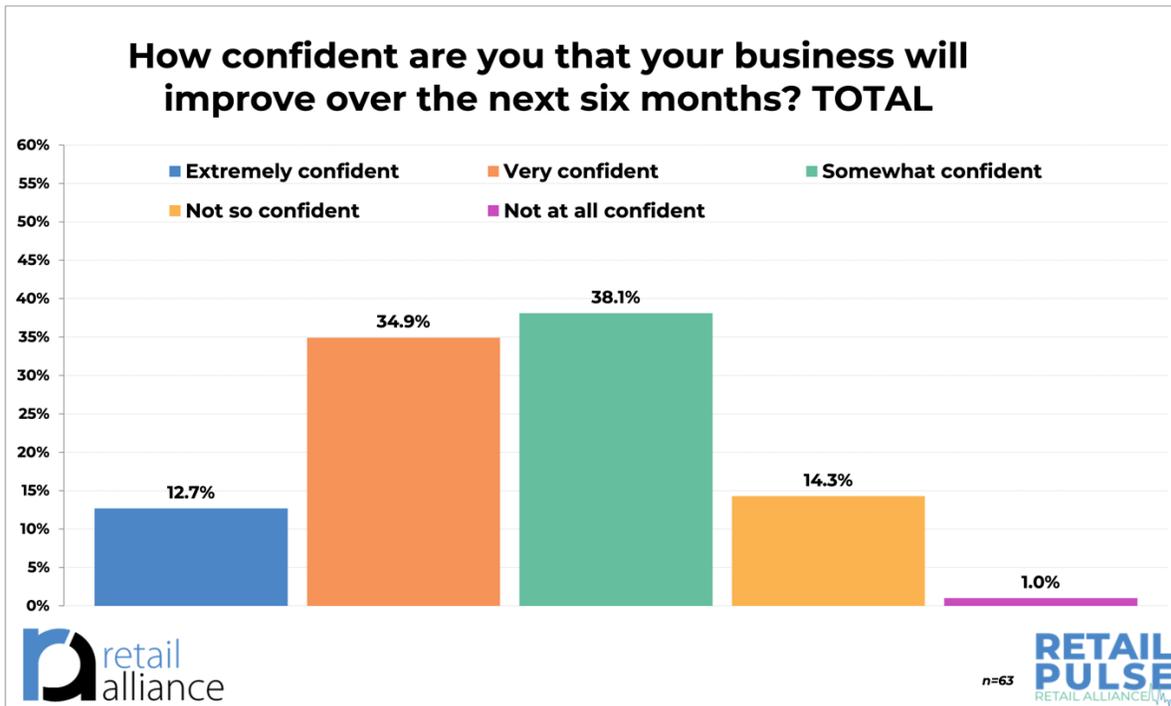
Compared to the Retail Pulse survey conducted in February 2022, Inflation has become the greatest concern for four out of five of these small business owners. (80.2%) Eighteen percent (18%) of those stated that they were *Extremely* concerned about rising Inflation.



When asked what services they will be providing during 2022's holiday season, selling via e-commerce is popular with 43.9% of small business owners, followed by Curbside pickup (36.6%) and Buy online pickup in store (BOPIS) (34.1%). Selling via social media (31.7%) along with Delivery (31.7%) were also planned for this holiday season.



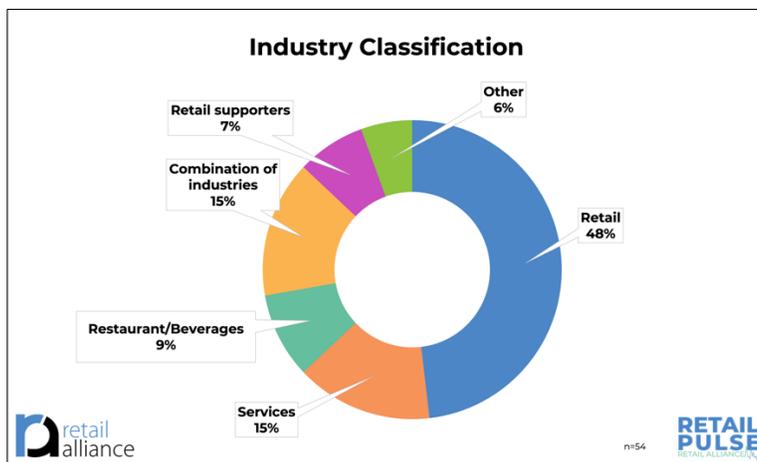
Despite economic, financial and staffing concerns, most small business owners who responded to our pre-holiday survey have some level of confidence that their business will improve over the next six months (85.7%). 14.3% are Not so confident but only 1.0% Not at all confident.



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About Retail Pulse Survey

Retail Alliance’s Retail Pulse survey was conducted between October 14 and November 4, 2022. The survey received 54 responses from retailers, restaurants, services, and other small businesses, throughout Hampton Roads.



About Retail Alliance

Retail Alliance is open for small business, whether it’s a restaurant, retailer, or retail partner. Every city in Hampton Roads is covered by one of our dedicated member relations advisors who works to provide our members with trusted guidance, support, and up-to-date information to help them succeed. We’re by their side every step of the way, championing for their success, educating them and their peers, advocating and lobbying on their behalf, negotiating group discounts, offering a variety of products and services to benefit their business, and helping them build lasting relationships far beyond their membership. Retail Alliance is a non-profit trade association

-serving the interests of local retailers in Hampton Roads since 1903. Visit www.retailalliance.com for more information.