

LOUISIANA RETAILERS ASSOCIATION

THE VOICE OF FREE ENTERPRISE

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FOR IMMEDIATE RELEASE:

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Baton Rouge, LA (November 20, 2009)- The Louisiana Retailers Association predicts that as consumers slowly begin to see signs of modest recovery for the economy, holiday shopping will slowly rebound as well. The National Retail Federation predicts retail industry sales to decline 1% this year to \$437.6 billion. The decline is much lower than the 2008 drop in holiday sales of 3.4%. Other industry groups, such as Retail Forward, predict flat sales for 2009. The International Council of Shopping Centers is more optimistic, predicting same-store sales to rise 1% for the 2009 holiday shopping season. In agreement with national statistical predictions, local retailers report predictions of slightly better sales in 2009 as compared to 2008.

Local retailers realize that Louisiana citizens feel the economic pinch, and they are ordering inventory and planning sales to cater to those shopping for practical, budget-friendly gifts. The NRF predicts that the number of shoppers who will rely on credit cards is expected to fall 10.1%. Consumers are budget-conscious and careful about spending, and local retailers will not disappoint with planned promotional and holiday sales events.

Black Friday is the ceremonial opening day of the holiday shopping season. The total spending for the 2008 Black Friday weekend reached an estimated \$41.0 billion. Cyber Monday refers to the Monday immediately following Black Friday, which is the ceremonial opening day of the holiday online shopping season. Online retailers often unveil their best deals on Cyber Monday. Retailers and consumers alike anxiously await the promotions and sales that come with the holiday shopping season.

The 2009 holiday shopping season brings renewed optimism for retailers that have experienced a very tough year. There is no indication that the huge sales declines of 2008 will resurface. The Louisiana Retailers Association encourages shoppers to visit the stores in their community to take advantage of the numerous promotions and sales that are planned for the 2009 holiday shopping season.

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The Louisiana Retailers Association was chartered in 1946 and is the non-profit trade organization for the retail industry across the state of Louisiana. Our members include all retail formats and channels of distribution including department, specialty, discount, restaurants, drug stores and grocery stores as well as the industry's key trading partners of retail goods and services.