

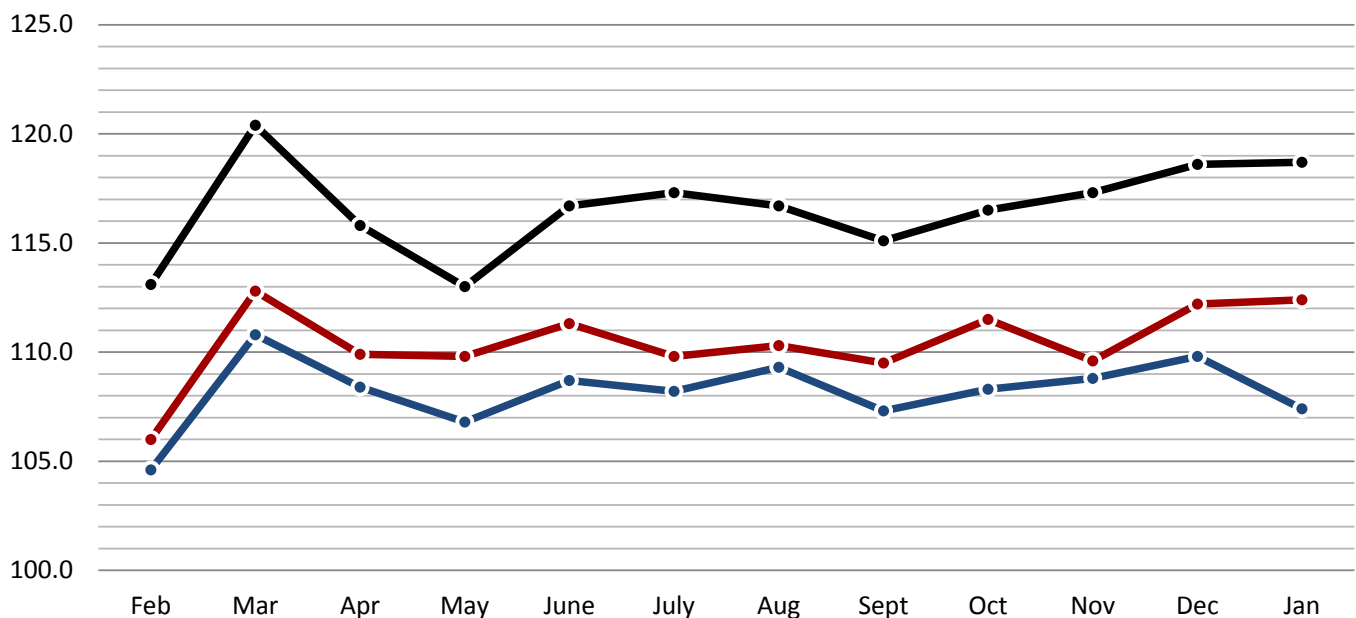
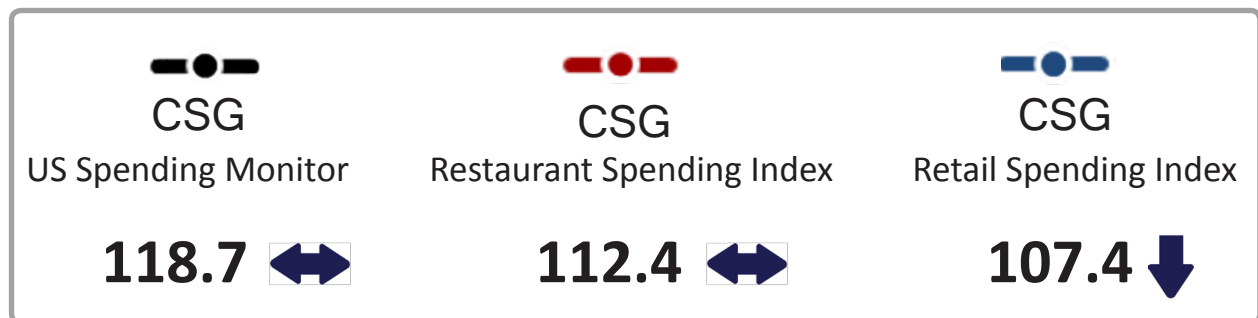
CSG CONSUMER SPENDING REPORT

FEBRUARY 2018

CONSUMERS TAKE A BREATH BUT LOVING THE ECONOMY

Following Chain Store Guide's recently completed round of January polling, the top-level US Spending Monitor is relatively flat this month, but like the component Restaurant Spending Index, it sits on a 10-month high. That Restaurant Spending Index experienced a slight uptick, reflecting diners' intentions to continue their restaurant spending habits in the second month of the year. Thoughts of this month's Super Bowl and anticipated food and beverage spend likely played a role in shaping responses and holding the Restaurant Spending Index steady.

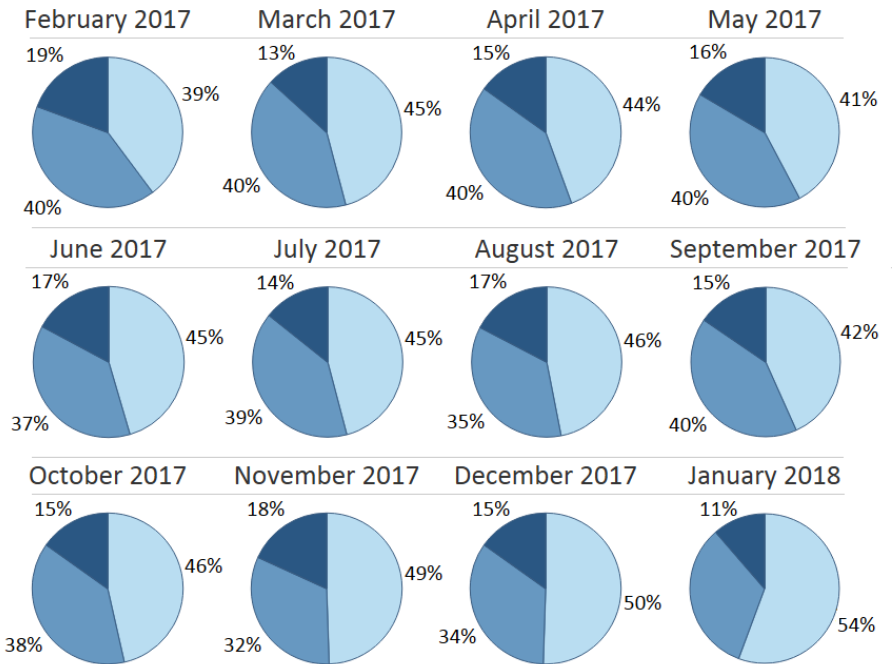
On the retail front, we see a decline in the Retail Spending Index as consumers catch their breath after the holidays and wait for those tax-return checks. Digging deeper into the polling, the bigger story may be overall consumer satisfaction with the direction of the economy. We hit a new all-time high-water mark for a second consecutive month, as 54% respondents rated the US economy as 'excellent' or 'good' (see page 2), so it won't surprise us to see the Retail Spending Index bounce back next month.



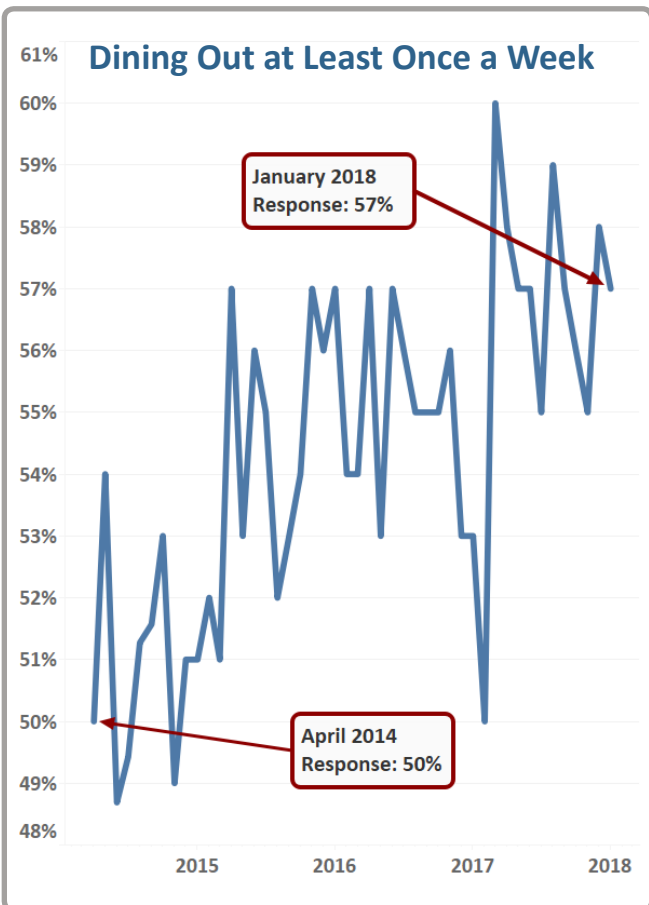
54% OF CONSUMER RATE THE ECONOMY AS 'EXCELLENT' OR 'GOOD'

Highest Mark in Poll History

Delivering a dose of good news for the new year, a record 54% of consumers felt the labeled the state of the economy as 'excellent' or 'good.' While the chart on the right displays the results from the last 12 months, the 54% result beats all others in the 4-year history of CSG's Consumer Spending Report polling.

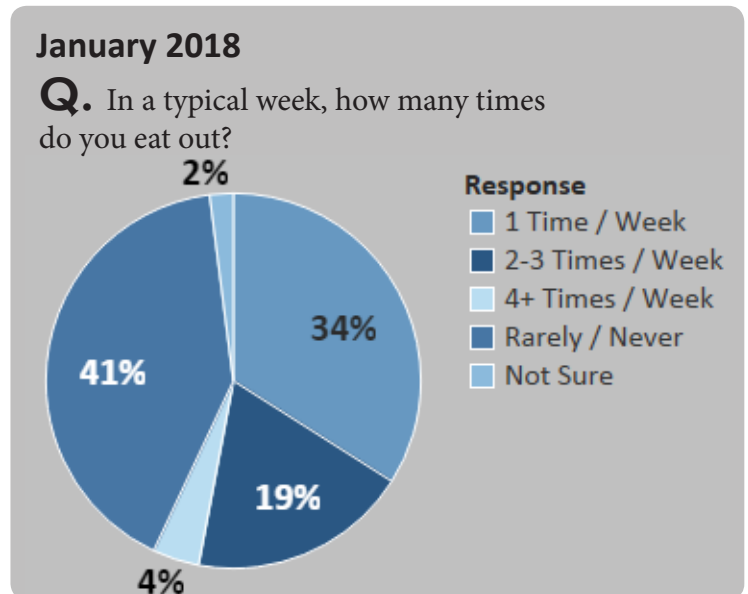


Q. How would you rate the U.S. economy?



DINING TRENDS

The graph on the left quantifies the rise in the percent of the population that dines out at least once a week over the last four years. The pie chart below displays a snapshot of our most recent results.

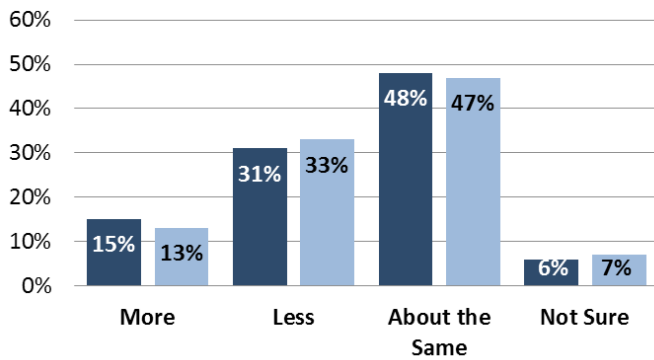


RETAIL FOCUS

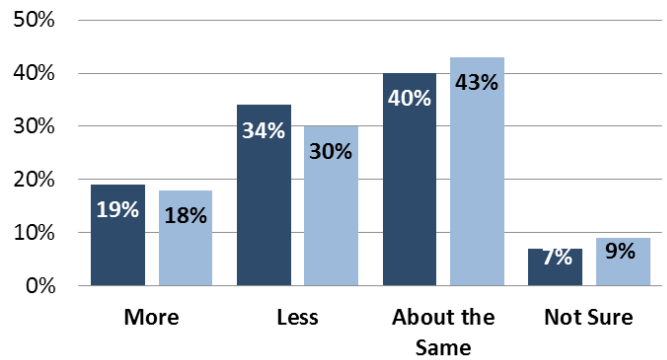
The retail story this month is consumers anticipate hitting the pause button on some retail spending as the February doldrums set in. The charts below provides some color as to where that story plays out.

Q. IN THE NEXT MONTH, WILL YOU SPEND MORE, LESS OR ABOUT THE SAME ON _____

Household Items

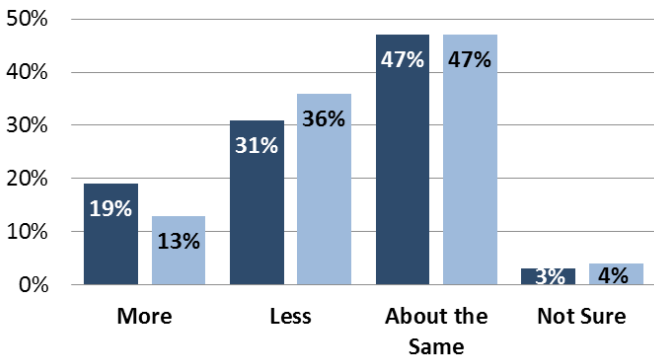


Home Improvements

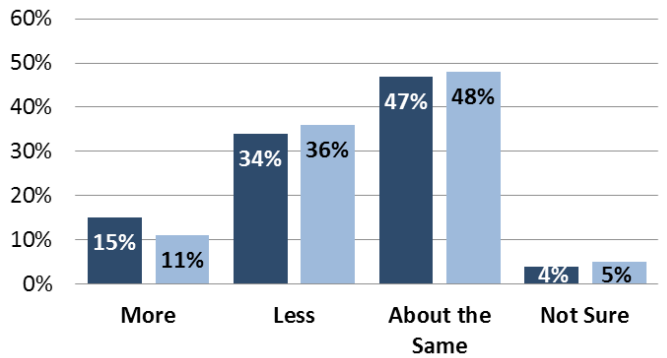


■ December Response ■ January Response

Clothing, Footwear + Accessories



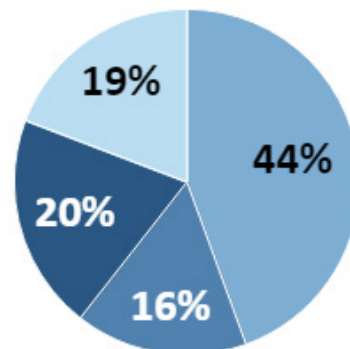
Discretionary Personal Expenses



January 2018

Q. IN THE NEXT MONTH WHERE/HOW WILL YOU MAKE THE MAJORITY OF YOUR RETAIL PURCHASES?

■ Retail Store ■ Personnel Computer
 ■ Mobile Device ■ Not Sure



ABOUT CHAIN STORE GUIDE

For 80 years, Chain Store Guide (CSG) has been the leading provider of comprehensive and definitive retail and foodservice intelligence to businesses around the world.

Chain Store Guide data is the definitive source that is used by manufacturers, suppliers, service providers, brokers, real estate professionals, retailers, analysts, consultants and other professionals seeking to gain insight into retail and foodservice markets in the U.S. and Canada.

Our data includes all major retailers, restaurants, distributors and wholesalers in the United States and Canada with contact information on over 747,000 establishments.

OUR DATA IS USED FOR

- **Competitive Analysis**
- **Proximity Analysis**
- **Market Share Reporting**
- **Industry Profiling**
- **Market + Trend Analysis**
- **Forecasting**
- **Site Planning**
- **Industry Profiling**
- **Data Appending/Cleansing**
- **Lead Generation**

ABOUT THE CONSUMER SPENDING REPORT

The CSG US Spending Monitor, Retail Spending Index, and Restaurant Spending Index are monthly indexes of consumer spending intentions and capacity **based on interviews with a random sample of 1,500 U.S. adults**. In addition to spending, the survey asks consumers their opinions on the U.S. economy and their personal finances, retail and other discretionary spending. The Monitor began in January 2014 with a base index of 100. CSG captures a unique view of consumer, retail, and foodservice spending intentions. The CSR includes the CSG US Spending Monitor, which tracks economic confidence and spending intentions of US consumers, the CSG Restaurant Spending Index, which measures consumer spending intentions for restaurant purchases, and the CSG Retail Spending Index that measures consumer retail and discretionary spending confidence.