



Consumers Name Top Holiday Gift Picks with Latest "Shopping in America" Survey; Shoppers Positive About Economy, Plan to Spend Average of \$608 on Gifts

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SANTA MONICA, Calif.--(BUSINESS WIRE)--Nov. 9, 2004--Stockings will be well-stuffed with everything from boots and brooches to electronic games and traditional teddy bears as shoppers plan to spend 4 percent more than last year on holiday gifts. Consumer's top gift picks were released today with the results of the latest Shopping in America survey conducted for The Macerich Company (NYSE:MAC) by August Partners. The survey also showed shopper spending intentions and a positive outlook on the American economy.

Clothing is the most popular holiday gift category (selected by 22 percent) according to the majority of the 6,200 shoppers surveyed, followed by toys, electronics, books/CDs and mall gift cards/certificates. Jewelry, fashion accessories, home furnishings and appliances were less popular, each selected by less than 10 percent of shoppers.

Top Gift Categories

Clothing	22%
Toys	13%
Electronics	11%
Books/CDs	11%
Mall Gift Cards/Certificates	10%

The Shopping in America survey showed that shoppers plan to spend an average of \$898.38 on holiday-related purchases, including \$608.15 on holiday gifts and \$290.23 on decorations, parties and other holiday purchases.

"Consumer intentions for increased holiday spending mirror their positive outlook for the economy," said Garry Butcher, Macerich vice president of marketing and consumer research. "Eighty two (82) percent of shoppers surveyed said they feel the economy will be stronger or the same in 2005 (40 percent and 42 percent, respectively) while 18 percent said it will be weaker."

Boots, clutch bags, brooches/pins, fur items and leopard print will be the hottest items under the tree among those who have decided on clothing and accessory gifts. Shoppers predict the traditional cashmere sweater will be less popular this year.

Top Fashion Gifts

Boots	19%
Clutch Bags	18%
Brooches & Pins	16%
Fur/Fur Accessories	15%
Leopard Print Items	11%
Tweed	10%
Cuffed Pants	7%
Cashmere Items	4%

The downsized Sony PlayStation 2 (PS2), LeapFrog educational games and interactive Barbie (e.g. Barbie The Princess and the Pauper Interactive Serafina cat) top the list for shoppers who have decided on electronic toys.

Top Electronic Gifts

Downsized PlayStation 2	47%
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LeapFrog Educational Games	19%
Interactive Barbie (items)	14%
Tamagochi	8%
Blinkie Electronic Pets	5%

"Despite the popularity of high-tech toys and gadgets, an old favorite wins out in the traditional toy category: the teddy bear, selected by 21 percent of shoppers surveyed," added Butcher.

Care Bears and Cabbage Patch dolls are also making a comeback with shoppers, alongside Barbie and Bratz in shopper's top five list for non-electronic toys. Hello Kitty, wooden toys and Strawberry Shortcake were selected by less than 11 percent of shoppers who had decided on favorites in this category.

Top Traditional Toys

Teddy Bears	21%
Care Bears	16%
Barbie	15%
Bratz	13%
Cabbage Patch Dolls	12%

As for their own holiday wish list, shoppers overwhelmingly selected a new car as their top "fantasy" gift. Among the other pricy items selected by those with a pick: travel, jewelry and plasma TVs.

Top "Fantasy" Gifts

Car	39%
Travel	20%
Jewelry	16%
Plasma TV	14%
Designer Bags/Shoes	8%

Shoppers are also in a charitable spirit this season. Overall, 61 percent of shoppers surveyed through Shopping in America plan to donate to a charity. More shoppers in the West (63 percent) will donate compared to other regions of the country: Northeast (61 percent), South (61 percent), and Midwest (57 percent).

Shopping in America is a national shopper intercept survey that studies consumer shopping trends. The survey is conducted within shopping malls that are geographically spread proportionately among the four major U.S. Census regions, approximating the weight of the population residing in those regions. There are 20 participating malls located in 17 states; 14 of the shopping malls are Macerich owned.

The Shopping in America report, including details on holiday spending and shopping time periods, can be found at www.shoppinginamerica.biz.

The Macerich Company is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States. The Company is the sole general partner and owns an 81% ownership interest in The Macerich Partnership, L.P. Macerich now owns interests in properties totaling approximately 61 million square feet consisting primarily of interests in 62 regional malls. Additional information about The Macerich Company can be obtained from the Company's website at www.macerich.com

Editor's Note: Product photos available upon request.

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