



Strong, Early Back-to-School Shopping Season Predicted With National Consumer Survey

July 29, 2004

Among the Key Findings: Clothing and Cell Phones Top Students' Lists, Malls Are Key Shopping Venue

SANTA MONICA, Calif., July 29 /PRNewswire-FirstCall/ -- The Back-to-School season is off to an early start this year and shoppers are preparing to open their wallets, according to a new Shopping In America report, released today by The Macerich Company (NYSE: MAC), owner of more than 62 regional shopping centers nationwide. The national survey, conducted by August Partners among nearly 6,500 parent and student (aged 10 - 25 years) consumers, revealed strong seasonal purchasing intentions, with malls topping the list of shopping venues.

Among the findings:

- The majority (53.5 percent) of shoppers will finish back-to-school shopping by August 15. Almost three quarters (73.1 percent) will complete purchases by September 1.
- Overall, shoppers plan to spend an average of \$614.62 on back-to-school purchases.
 - Parents plan to spend an average of \$667.31 on back-to-school purchases or \$333.66 apiece for two children.
 - Parents say \$398.12 will go towards clothing and accessories -- an amount that almost 86 percent of respondents say is the same or more than last year. About 14 percent plan to spend less.
 - Students say they will spend an average of \$576.51 on back-to-school items, including \$329.88 on clothes and accessories. Similar to parents, nearly 86 percent will spend the same or more than last year on clothing and accessories. Just over 14.5 percent indicated they will spend less than in 2003.
- Almost all parents (90.7 percent) and students (87.7 percent) intend to purchase new back-to-school clothing and accessories.
- Outside of clothing and accessories, cell phones/calling plans top the list of anticipated spending for students at 25.5 percent, slightly above school supplies (24.5 percent); electronic games/players (20.1 percent); digital music devices (15.4 percent) and surprisingly even computer/laptops (14 percent).

"The survey predicts a strong back-to-school season, with many shoppers planning to complete their purchases early," said Garry Butcher, vice president, marketing and consumer research for Macerich. "Retailers are gearing up, as most shoppers will be heading to the mall."

According to the Macerich Shopping in America survey, malls are the most popular back-to-school shopping destination. More than half (55.2 percent) of respondents intend to purchase clothing and accessories at mall department or specialty stores, while 17.7 percent will shop at discount stores, about 15 percent at other specialty stores, 4.5 percent online and only 3.5 percent via catalogs.

Added Butcher, "Shopping centers are also a top choice among the important 10-14-year-old tween market, as almost 61 percent of this group plan to purchase back-to-school clothing and accessories at mall specialty or department stores -- almost six times the amount for discount stores (10.5 percent)."

The report also shows anticipated spending among merchandise fashion categories:

- For parents, jeans/shorts top the shopping list with 23.2 percent, followed by tops/shirts (15.9 percent) and shoes/sneakers (15.6 percent);
- About six (5.9) percent of parents report that school uniforms are on their purchasing agenda;
- Students' priorities mirror their parents. They rate jeans/shorts (25.7 percent) at the top, followed by tops/shirts (17.8 percent) and shoes/sneakers (14.6 percent). School uniforms are last on the list for 3.4 percent.

Distressed denim jeans, mini skirts, low rise jeans and fitted T's rank similarly as popular fall fashion trends, each selected by about 15 percent of combined student and parent respondents.

Shopping In America is a national survey that studies consumer shopping trends. Survey malls 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 18 states; 14 of the shopping malls are Macerich owned. More information about the Shopping in America surveys can be found at

<http://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 <http://www.macerich.com> .

SOURCE The Macerich Company

NOTE TO EDITORS: Graphics and further demographic data available upon request.

CONTACT:

Tresa Hardt, thardt@lovellpr.com, or
Kim Craig, kcraig@lovellpr.com ,
both for The Macerich Company,
+1-972-788-4511