



## Shopping in America Survey: Bright Forecast Predicted for Holiday Spending, Mixed Concerns Over Gas Prices; Fashion, Toys & Electronics Top Gift Lists for '05

October 25, 2005

SANTA MONICA, Calif.--(BUSINESS WIRE)--Oct. 25, 2005--Americans are keeping a merry outlook for the holiday shopping season, despite the reported impacts of recent natural disasters and increased energy prices. U.S. consumers plan to spend an average of \$955 for holiday-related purchases -- up 6.3 percent from last year, according to the Shopping in America Holiday 2005 survey conducted for The Macerich Company (NYSE:MAC) by August Partners. The figure includes an average of \$655 for gifts, with an additional \$316 for parties, decorations and other seasonal purchases.

Many shoppers are getting an early start on the holiday hustle and bustle, according to the survey. A third (33 percent) of those surveyed will begin their serious holiday shopping before Thanksgiving. Twenty-eight (28) percent plan to begin on Black Friday (the day after Thanksgiving), 15 percent will begin shopping between November 26-30; the remainder of shoppers will wait until December.

### Holiday Gift Spending

When it comes to gift giving, the average consumer will spend 7.8 percent more compared to last year's survey -- \$655.30 vs. \$608.15, respectively. Shoppers will spend an average of \$66.87 for each of the 9.8 recipients on the gift list.

"American consumers are planning to spend more on holiday gifts and other purchases this year, but increases in gas prices are still a concern for some," explains Garry Butcher, vice president of marketing and consumer research for The Macerich Company. "More than a third (37 percent) surveyed say they will spend less than they might have otherwise due to the recent gas hikes, however, 41 percent say increased prices at the pump will have no effect." Twenty-three (23) percent are undecided.

### Gift Giving: by the Numbers

By age, shoppers 45-to-54 and 35-to-44 have the largest budgets for holiday gifts, at above \$800.

#### Spending by Age

12 - 17	\$332.54
18 - 24	\$487.87
25 - 34	\$665.82
35 - 44	\$831.27
45 - 54	\$889.17
55 - 64	\$791.64
65 - 74	\$676.78
75+	\$643.18

Regionally, consumers in the West will spend the most on holiday gifts at \$684.70, followed by the Northeast at \$672.79 and the South at \$666.49. Midwesterners will spend the least with an average of \$549.33.

Female shoppers (\$674.51) will outspend male shoppers (\$621.62) on average by almost \$53.00. Men, however, will spend more for each person on their gift list at \$71.45 for 8.7 recipients versus the \$63.63 average that women will spend for the 10.6 people on their lists.

### Shopping Sources

"The majority of shoppers will be headed to the mall this holiday season," says Butcher. According to the Shopping in America survey, 42 percent will shop at mall stores and another 21 percent will shop at mall department stores. Discount stores ranked as the third most popular holiday shopping destination, selected by 9 percent of shoppers, followed by catalogs (8 percent). Only 6 percent of shoppers plan to shop online.

#### Shopping Sources

Mall Stores	42%
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Mall Department Stores	21%
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Discount Store/Outside Mall	9%
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Catalog	8%
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Online	6%
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Specialty Store/Outside Mall	5%
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Other	2%
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Not Certain	7%
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#### Holiday Gift Categories

Clothing, toys and electronics will fill the most packages under the tree, selected by consumers as the top categories for holiday gift spending. Jewelry, books/CDs and mall gift cards/certificates also ranked high with shoppers.

#### Holiday Gift Categories

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Clothing	21%
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Toys	12%
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Electronics	12%
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Jewelry	11%
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Books/CDs	11%
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Mall Gift Card/Certificate	10%
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Fashion Accessories	9%
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Home Furnishings	5%
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Appliances	3%
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Other	7%
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Shopping in America results for top holiday gifts -- from electronics, to toys and best gifts for men and women -- will be announced in early November.

Shopping in America is a national shopper intercept survey that studies consumer-shopping trends. The Holiday 2005 survey was conducted among 3,780 shoppers in 12 regional shopping centers geographically spread throughout the United States. Respondents ranged in age from 12 to 75+ years. Not all results are stated in this news release and some are rounded to the nearest whole number. Data totals are subject to a +/- 1.6 percent margin of error. To view additional Shopping in America results, visit [www.shoppinginamerica.biz](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 owns approximately 79 million square feet of gross leaseable area consisting primarily of interests in 76 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at [www.macerich.com](http://www.macerich.com).

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