



## Shopping in America Survey: Black Friday Shoppers Prepare to Deck the Malls; Third of Consumers Start Holiday Shopping on Day After Thanksgiving

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SANTA MONICA, Calif.--(BUSINESS WIRE)--Nov. 21, 2005--Nearly a third of holiday shoppers will begin their serious shopping on "Black Friday," the day after Thanksgiving, according to the Shopping in America Holiday 2005 survey. The national survey was conducted for The Macerich Company (NYSE:MAC) by August Partners among more than 3,700 shoppers.

Overall, U.S. consumers are getting an early start on filling their gift lists, shows the survey:

- Most (77 percent) will begin holiday shopping before the end of November.
- Twenty-eight (28) percent will start on Black Friday, November 25.
- Women will make up the majority (61 percent) of consumers who will begin holiday shopping on Black Friday.
- Shoppers aged 25-to-44 will make up nearly half (48 percent) of those who will start on Black Friday.
- Men are more likely than women to wait until the last minute, representing 63 percent of the shoppers who start on Christmas Eve.

### Timing: When Shoppers Start Holiday Shopping

Pre-Oct. 31	10.6%
Post-Oct. 31/Pre-Thanksgiving	22.7%
Nov. 25 (Black Friday)	28.2%
Nov. 26-30	15.1%
Dec. 1-7	8.2%
Dec. 8-15	9.6%
Post-Dec. 15/Pre-Dec. 24	2.2%
Dec. 24 (Christmas Eve)	0.5%
Don't Know/Not Certain	2.9%

"Traditionally known as one of the busiest shopping days of the year, the day after Thanksgiving will again be a big day for consumers and retailers alike," said Garry Butcher, vice president of marketing and consumer research for The Macerich Company. "Although gas prices may have some impact on holiday sales, shoppers are still planning to spend slightly more than last year."

U.S. consumers plan to spend \$655 on holiday gifts and an additional \$316 for parties, decorations and other seasonal purchases, an increase of 6.3 percent, shows the Shopping in America survey. Shopping malls will be the most popular seasonal shopping destination, with nearly 64 percent planning to shop at mall department stores or specialty shop retailers.

Despite higher gas prices, 42 percent of American shoppers will travel at least 50 miles from home during the 2005 holiday season. Southerners (45 percent) take the lead in terms of holiday travel by region, while Westerners are least likely to travel 50 or more miles.

Additionally, 52 percent of shoppers plan to donate to a charity this holiday season.

"When asked about the economic outlook for the new year, two-thirds of American shoppers expect the economy to hold its own (45 percent) or move ahead (22 percent)," added Butcher. "Consumers are staying positive going into the holiday season and 2006."

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 other Shopping in America findings, top gifts and more, please 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 82% ownership interest in The Macerich Partnership, L.P. Macerich owns approximately 79 million square feet of gross leasable area consisting primarily of interests in 75 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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