

# SVN® Shopping Mall Snapshot

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The shopping mall, once considered the pinnacle of consumerism, has been a **much-maligned retail class over the past decade**. In a 2017 Credit Suisse report, it was predicted that 1 in 4 malls would be closed by 2022. Ironical that most malls have outlasted that bank. While iconic mall-based retailers like The Sharper Image and KB Toys are long gone, **the American mall is far from dead**. In a recent study conducted by Coresight Research it was reported that shopping malls, especially high-end malls, are **experiencing positive growth across nearly all key performance indicators** and that with omni-channel sales strategies on the rise these trends are expected to continue into the future.

In Q1 of 2023, malls accounted for just 5.5% of leasable retail space, **but accounted for nearly 13% of retail spending.**

**Retail spending** at malls was up more than **11% YOY in 2022.**

Despite the disruption in services caused by COVID-19, **foot traffic was up over 12% from 2019 to 2022.**

**In 2022, the vacancy rate in malls stood at less than 5%,** aligning with the national averages for all retail spaces.

**Malls are exceedingly popular during the holidays** with more than 40% of survey respondents reporting having visited a mall in the past two weeks.

