



DOWNTOWN HATTIESBURG

RETAIL MARKET ANALYSIS

2024

This project is made possible by the Mississippi Main Street Association with funding from the United States Department of Agriculture's Rural Community Development Initiative.



Visitor **Data**

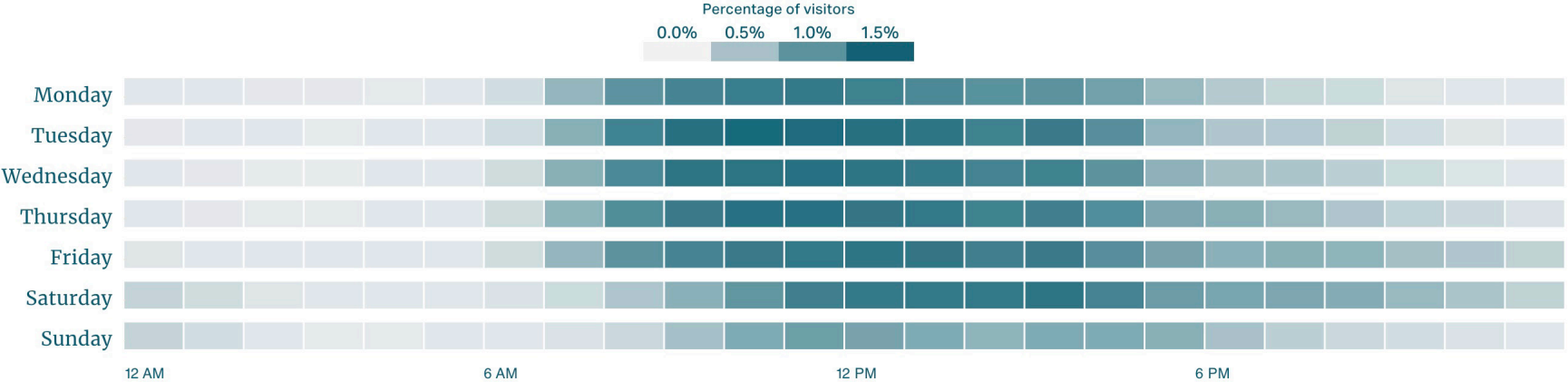
Geofencing technology was used to examine the visitor types, frequency, and times people explore Downtown Hattiesburg.

Visitor Data

Weekly Visits

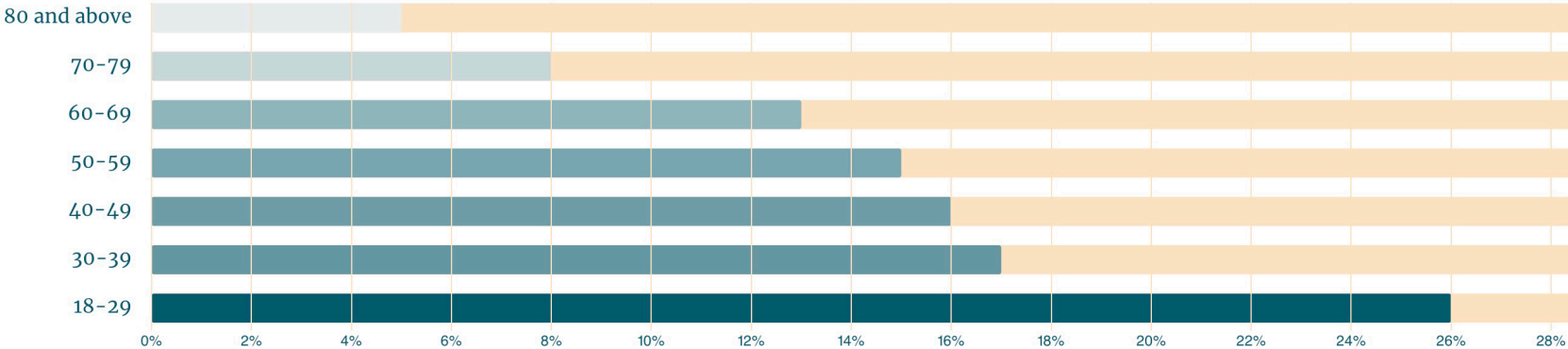


Visits by Time of Day

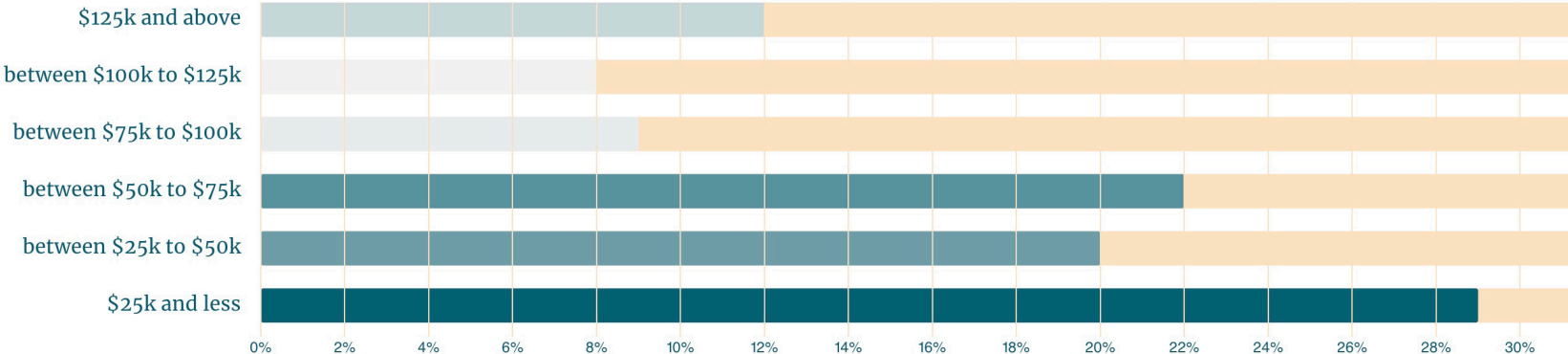


Visitor Data

Visitor Age

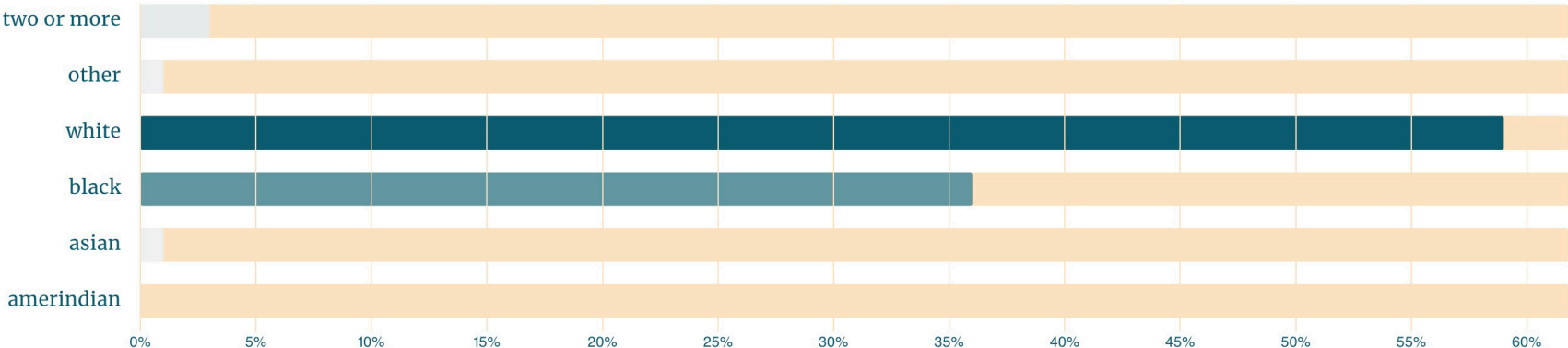


Visitor Income

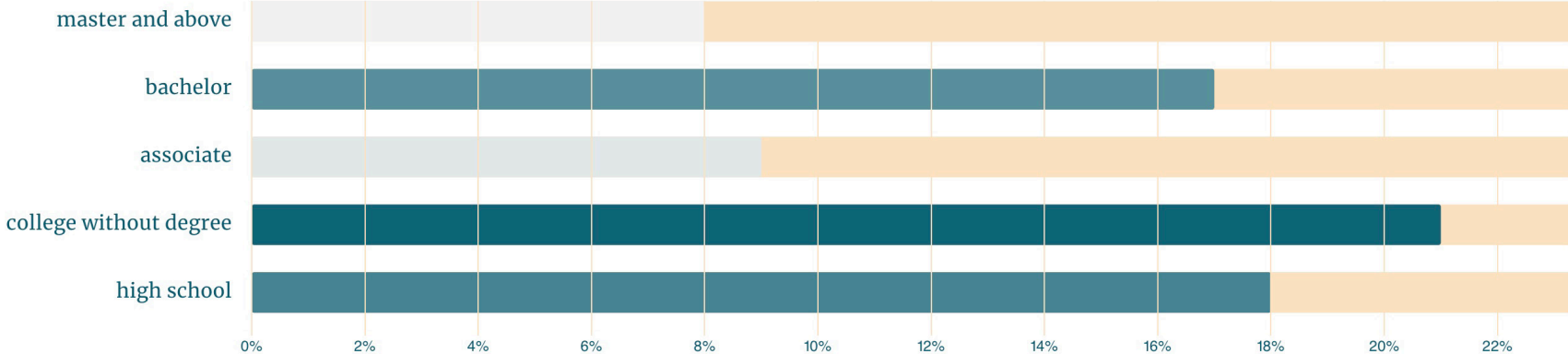


Visitor Data

Visitor Race



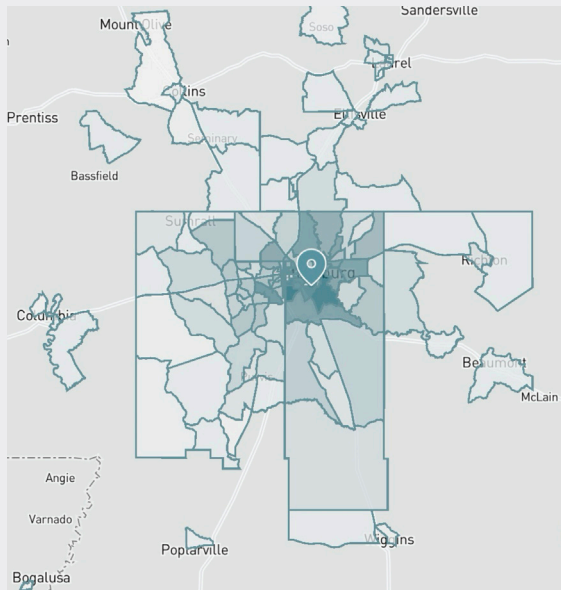
Visitor Education



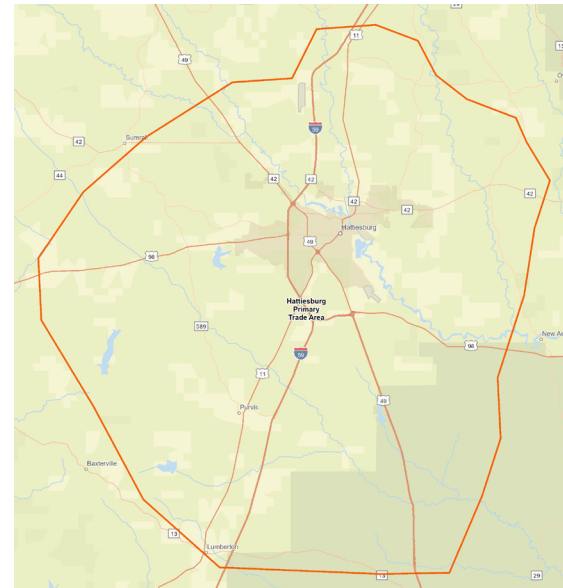
Primary **Trade Area**

Using geofencing to understand the area most customers come from.

Primary Trade Area



Using geofencing technology from Unacast, the census tracts with the highest percentage of visitors were identified.



Using this data, a Primary Trade Area was created. The data in this market analysis reflects this trade area and not just the city boundaries.

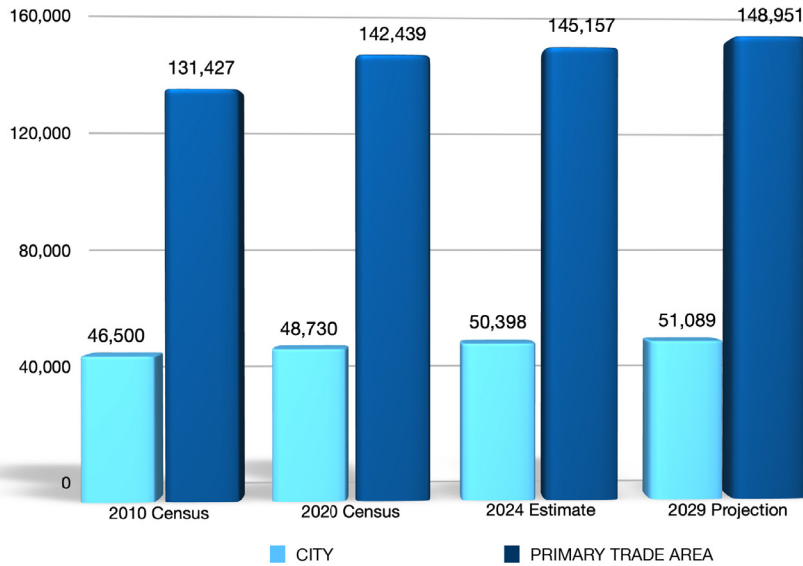


Demographic **Trends**

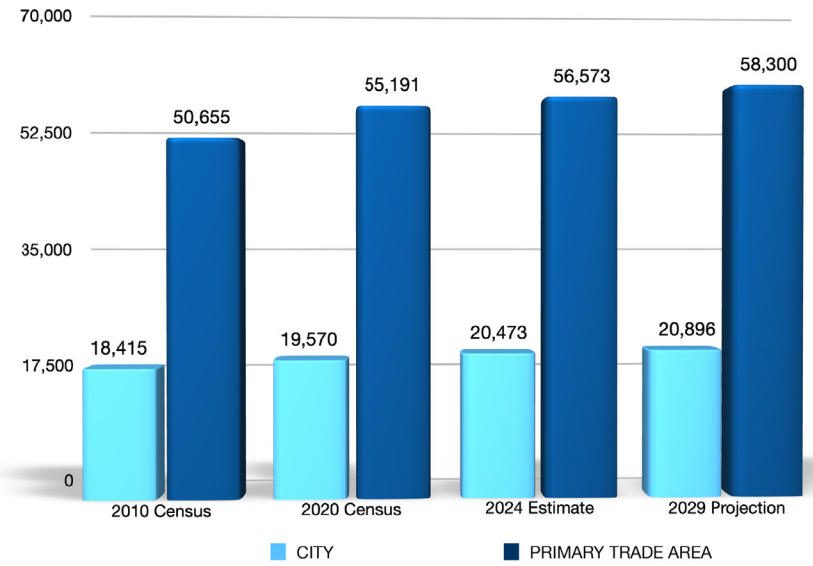
Comparing the City of Hattiesburg and the Primary Trade Area.

Population & Households

Population Trends



Household Trends

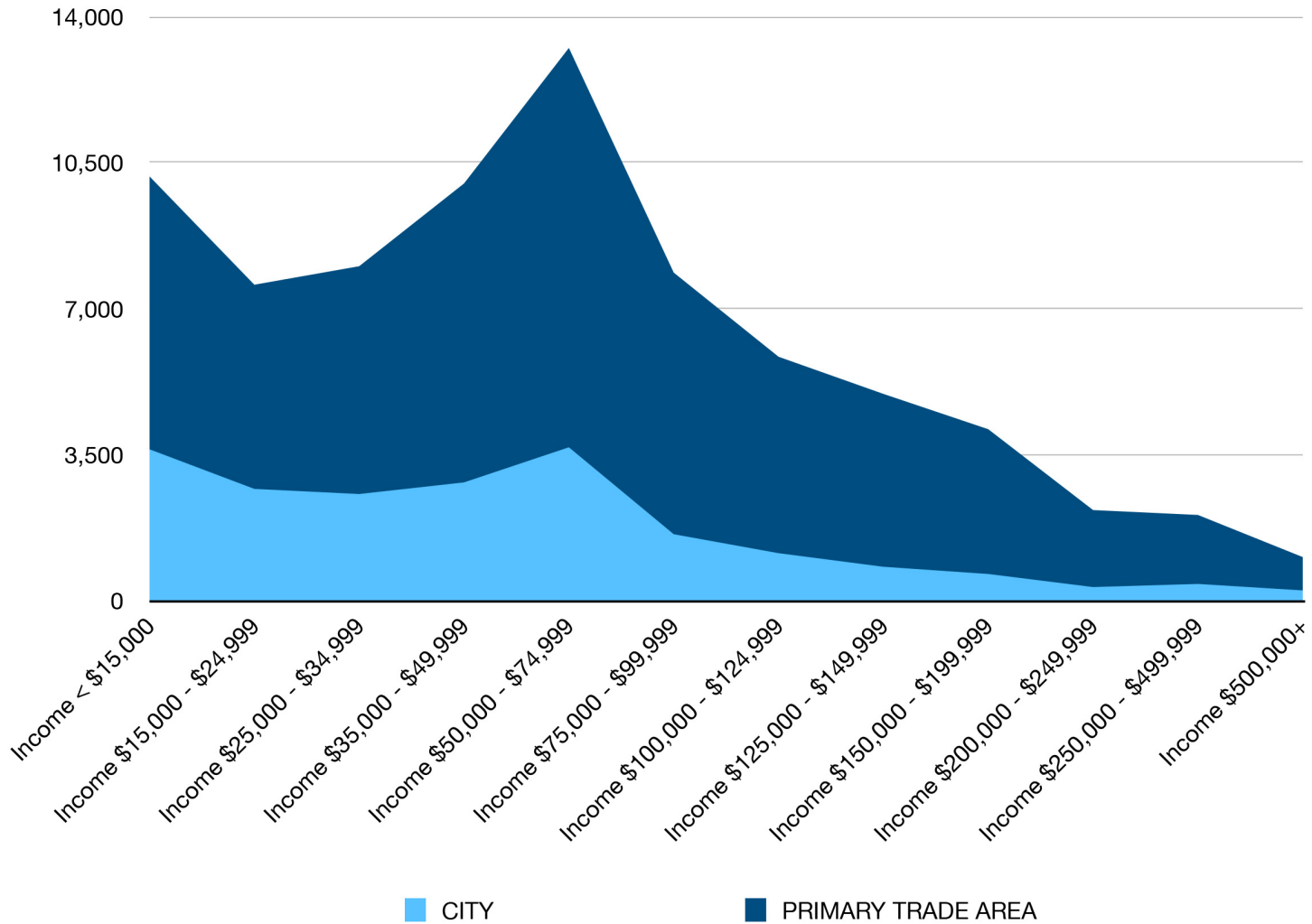


Population	City	Primary Trade Area
2010 Census	46,500	131,427
2020 Census	48,730	142,439
2024 Estimate	50,398	145,157
2029 Projection	51,089	148,951

Households	City	Primary Trade Area
2010 Census	18,415	50,655
2020 Census	19,570	55,191
2024 Estimate	20,473	56,573
2029 Projection	20,896	58,300

Source: Claritas, 2024

Household Income



	City	Primary Trade Area
Avg. Household Income	\$65,219	\$86,716

Source: Claritas, 2024

Commute Patterns

LEAVING HOME	% OF CITY POPULATION	ARRIVING HOME
12:00 A.M. TO 4:59 A.M.	4.7%	9:00 A.M. TO 1:59 P.M.
5:00 A.M. TO 5:29 A.M.	3.1%	2:00 P.M. TO 2:29 P.M.
5:30 A.M. TO 5:59 A.M.	5.8%	2:30 P.M. TO 2:59 P.M.
6:00 A.M. TO 6:29 A.M.	8.2%	3:00 P.M. TO 3:29 P.M.
6:30 A.M. TO 6:59 A.M.	6.3%	3:30 P.M. TO 3:59 P.M.
7:00 A.M. TO 7:29 A.M.	11.9%	4:00 P.M. TO 4:29 P.M.
7:30 A.M. TO 7:59 A.M.	17.8%	4:30 P.M. TO 4:59 P.M.
8:00 A.M. TO 8:29 A.M.	9.3%	5:00 P.M. TO 5:29 P.M.
8:30 A.M. TO 8:59 A.M.	4.7%	5:30 P.M. TO 5:59 P.M.
9:00 A.M. TO 11:59 P.M.	28.4%	6:00 P.M. TO 8:59 P.M.

Retail **Leakage**

Examining Supply, Demand, and Business Opportunities for the Primary Trade Area.

Retail Leakage

When an area's demand for retail goods and services does not match the supply, it creates what is called Retail Leakage.

This leakage is money that leaves the area to spend in another area because the particular good or service is not available within the defined area. This leakage is the best potential source for the types of additional businesses the area may need.

The following are charts showing the market demand and highest leakage areas for the Primary Trade Area.

The presence of retail leakage is not a guarantee of success for prospective businesses.



Retail Leakage

Primary Trade Area

	2024 Demand (\$)	2024 Supply (\$)	Opportunity Gap/Surplus	2029 Demand (\$)	Projected Gap/Surplus
Total retail trade including food and drink (NAICS 44, 45 and 722)	\$2,830,821,897	\$3,402,167,231	(\$571,345,334)	\$3,155,300,224	(\$246,867,007)
Retail trade (NAICS 44 and 45)	\$2,509,628,685	\$3,002,050,200	(\$492,421,515)	\$2,790,814,589	(\$211,235,611)
Food services and drinking places (NAICS 722)	\$321,193,212	\$400,117,030	(\$78,923,818)	\$364,485,634	(\$35,631,396)

Business Opportunities

Based on Projected Retail Leakage

	2024 Demand (\$)	2024 Supply (\$)	Opportunity Gap/Surplus (\$)	2029 Demand (\$)	Projected Gap/Surplus	Max. Supportable Sq Ft
All other home furnishings stores (NAICS 442299)	\$11,257,559	\$5,840,133	\$5,417,426	\$12,417,154	\$6,577,021	18,791
Hardware stores (NAICS 44413)	\$12,573,967	\$10,948,148	\$1,625,819	\$14,396,385	\$3,448,237	24,987
Supermarkets and other grocery (except convenience) stores (NAICS 44511)	\$303,226,506	\$172,663,666	\$130,562,840	\$333,531,476	\$160,867,810	321,736
Cosmetics, beauty supplies, and perfume stores (NAICS 44612)	\$9,146,035	\$5,375,582	\$3,770,453	\$10,040,862	\$4,665,280	14,355
Optical goods stores (NAICS 44613)	\$3,742,093	\$1,037,110	\$2,704,984	\$4,111,382	\$3,074,272	7,686
Clothing accessories stores (NAICS 44815)	\$4,397,333	\$2,291,861	\$2,105,472	\$4,303,719	\$2,011,858	5,748
Florists (NAICS 4531)	\$2,437,129	\$1,233,141	\$1,203,988	\$2,743,033	\$1,509,892	4,314
Gift, novelty, and souvenir stores (NAICS 45322)	\$5,771,461	\$1,320,484	\$4,450,977	\$6,207,483	\$4,886,999	24,435
Used merchandise stores (NAICS 4533)	\$7,363,829	\$1,191,692	\$6,172,138	\$7,745,908	\$6,554,216	37,453
Pet and pet supplies stores (NAICS 45391)	\$8,999,721	\$6,587,244	\$2,412,477	\$10,156,710	\$3,569,466	11,514
Art dealers (NAICS 45392)	\$4,546,864	\$212,274	\$4,334,590	\$4,775,042	\$4,562,768	7,605
Drinking places (alcoholic beverages) (NAICS 7224)	\$10,740,333	\$3,331,782	\$7,408,552	\$12,210,848	\$8,879,066	25,369
Full-service restaurants (NAICS 722511)	\$143,301,679	\$129,887,891	\$13,413,788	\$162,746,922	\$32,859,031	53,867
Snack and non-alcoholic beverage bars (NAICS 722515)	\$18,662,875	\$2,072,428	\$16,590,447	\$21,169,003	\$19,096,575	44,933

Business Opportunities

Based on Projected Retail Leakage



ALL OTHER HOME FURNISHINGS STORES (NAICS 442299)

2024 Demand (\$)	\$11,257,559
2024 Supply (\$)	\$5,840,133
Opportunity Gap/Surplus (\$)	\$5,417,426
2029 Demand (\$)	\$12,417,154
Projected Gap/Surplus	\$6,577,021
Max. Supportable Sq Ft	18,791



HARDWARE STORES (NAICS 44413)

2024 Demand (\$)	\$12,573,967
2024 Supply (\$)	\$10,948,148
Opportunity Gap/Surplus (\$)	\$1,625,819
2029 Demand (\$)	\$14,396,385
Projected Gap/Surplus	\$3,448,237
Max. Supportable Sq Ft	24,987



SUPERMARKETS AND OTHER GROCERY STORES (NAICS 44511)

2024 Demand (\$)	\$303,226,506
2024 Supply (\$)	\$172,663,666
Opportunity Gap/Surplus (\$)	\$130,562,840
2029 Demand (\$)	\$333,531,476
Projected Gap/Surplus	\$160,867,810
Max. Supportable Sq Ft	321,736



COSMETICS, BEAUTY SUPPLY STORES (NAICS 44612)

2024 Demand (\$)	\$9,146,035
2024 Supply (\$)	\$5,375,582
Opportunity Gap/Surplus (\$)	\$3,770,453
2029 Demand (\$)	\$10,040,862
Projected Gap/Surplus	\$4,665,280
Max. Supportable Sq Ft	14,355

Business Opportunities

Based on Projected Retail Leakage



**OPTICAL GOODS STORES
(NAICS 44613)**

2024 Demand (\$)	\$3,742,093
2024 Supply (\$)	\$1,037,110
Opportunity Gap/ Surplus (\$)	\$2,704,984
2029 Demand (\$)	\$4,111,382
Projected Gap/ Surplus	\$3,074,272
Max. Supportable Sq Ft	7,686



**CLOTHING ACCESSORIES STORES
(NAICS 44815)**

2024 Demand (\$)	\$4,397,333
2024 Supply (\$)	\$2,291,861
Opportunity Gap/ Surplus (\$)	\$2,105,472
2029 Demand (\$)	\$4,303,719
Projected Gap/ Surplus	\$2,011,858
Max. Supportable Sq Ft	5,748



**FLORISTS
(NAICS 4531)**

2024 Demand (\$)	\$2,437,129
2024 Supply (\$)	\$1,233,141
Opportunity Gap/ Surplus (\$)	\$1,203,988
2029 Demand (\$)	\$2,743,033
Projected Gap/ Surplus	\$1,509,892
Max. Supportable Sq Ft	4,314



**GIFT, NOVELTY, AND SOUVENIR
STORES (NAICS 45322)**

2024 Demand (\$)	\$5,771,461
2024 Supply (\$)	\$1,320,484
Opportunity Gap/ Surplus (\$)	\$4,450,977
2029 Demand (\$)	\$6,207,483
Projected Gap/ Surplus	\$4,886,999
Max. Supportable Sq Ft	24,435

Business Opportunities

Based on Projected Retail Leakage



**USED MERCHANDISE STORES
(NAICS 4533)**

2024 Demand (\$)	\$7,363,829
2024 Supply (\$)	\$1,191,692
Opportunity Gap/ Surplus (\$)	\$6,172,138
2029 Demand (\$)	\$7,745,908
Projected Gap/ Surplus	\$6,554,216
Max. Supportable Sq Ft	37,453



**PET AND PET SUPPLIES STORES
(NAICS 45391)**

2024 Demand (\$)	\$8,999,721
2024 Supply (\$)	\$6,587,244
Opportunity Gap/ Surplus (\$)	\$2,412,477
2029 Demand (\$)	\$10,156,710
Projected Gap/ Surplus	\$3,569,466
Max. Supportable Sq Ft	11,514



**ART DEALERS
(NAICS 45392)**

2024 Demand (\$)	\$4,546,864
2024 Supply (\$)	\$212,274
Opportunity Gap/ Surplus (\$)	\$4,334,590
2029 Demand (\$)	\$4,775,042
Projected Gap/ Surplus	\$4,562,768
Max. Supportable Sq Ft	7,605

Business Opportunities

Based on Projected Retail Leakage



DRINKING PLACES (ALCOHOLIC BEVERAGES) (NAICS 7224)

2024 Demand (\$)	\$10,740,333
2024 Supply (\$)	\$3,331,782
Opportunity Gap/ Surplus (\$)	\$7,408,552
2029 Demand (\$)	\$12,210,848
Projected Gap/ Surplus	\$8,879,066
Max. Supportable Sq Ft	25,369



FULL-SERVICE RESTAURANTS (NAICS 722511)

2024 Demand (\$)	\$143,301,679
2024 Supply (\$)	\$129,887,891
Opportunity Gap/ Surplus (\$)	\$13,413,788
2029 Demand (\$)	\$162,746,922
Projected Gap/ Surplus	\$32,859,031
Max. Supportable Sq Ft	53,867



SNACK AND NON-ALCOHOLIC BEVERAGE BARS (NAICS 722515)

2024 Demand (\$)	\$18,662,875
2024 Supply (\$)	\$2,072,428
Opportunity Gap/ Surplus (\$)	\$16,590,447
2029 Demand (\$)	\$21,169,003
Projected Gap/ Surplus	\$19,096,575
Max. Supportable Sq Ft	44,933

This document created by

PLACE + MAIN