

KEY TAKEAWAYS:

SENTIMENT TOWARD
DEPARTMENT STORE
CHANNELS HELD UP
COMPARED TO PRIOR WAVES,
WITH OFF-PRICE LEADING THE
WAY.

FEEDBACK TOWARD THE
TREASURE HUNT SHOPPING
EXPERIENCE CONTINUES TO
STRENGTHEN.

THERE HAVE BEEN SOME
DECLINES IN MINDSHARE FOR
AMAZON WHEN IT COMES TO
CLOTHING PURCHASES.

CUSTOMER SENTIMENT
TOWARD DEPARTMENT
STORE PRODUCT/BRAND
SELECTION REMAINS
POSITIVE AND IN-LINE WITH
PRIOR VOLUMES.

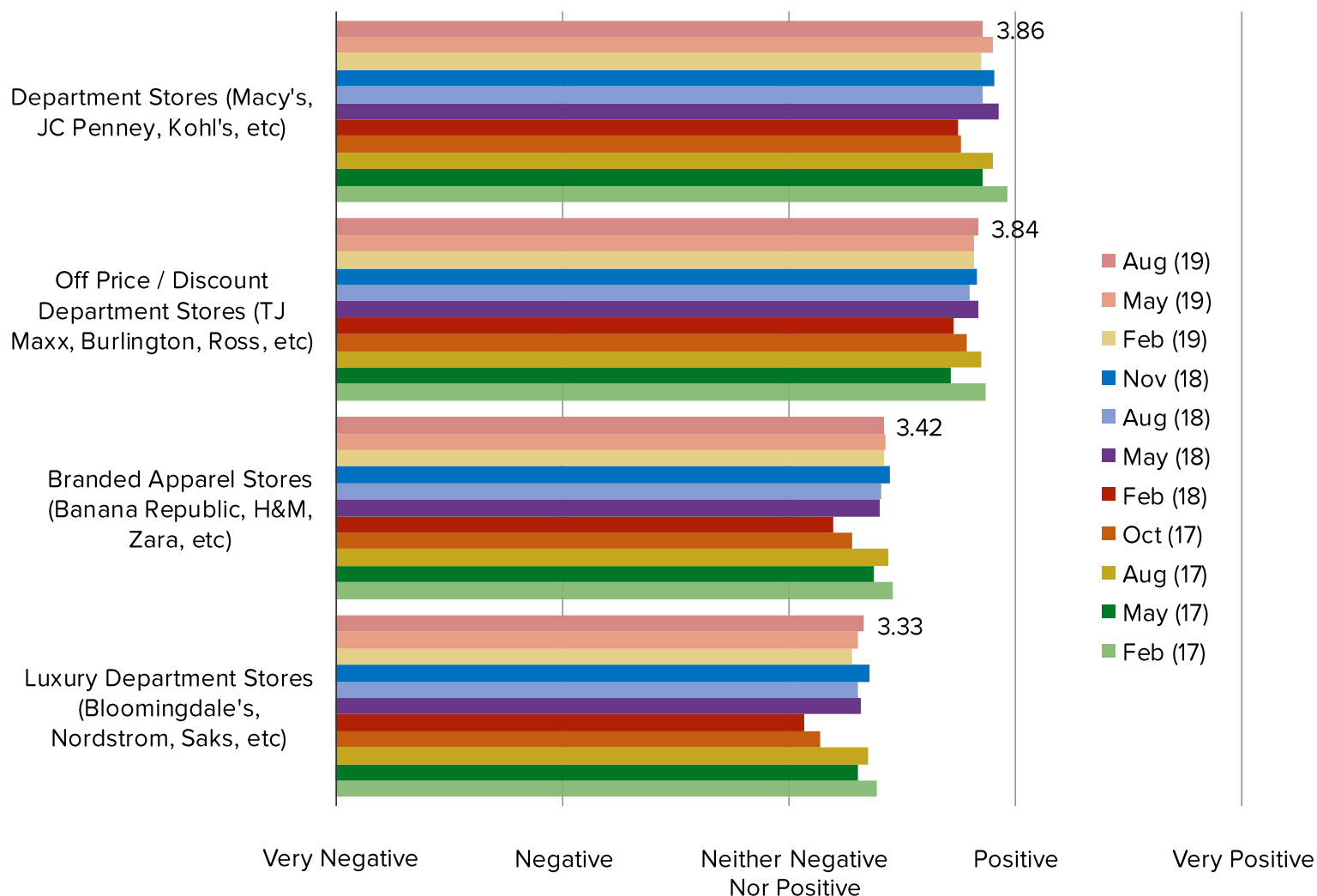
SELF-REPORTED CONVERSION
RATES ARE IMPROVING AT
DEPARTMENT STORES IN OUR
DEEP DIVES (THE % OF TIMES
THEY SHOP THAT THEY BUY
SOMETHING).

THE PERCENTAGE OF
DEPARTMENT STORE
SHOPPERS SEEKING OUT A
SPECIFIC BRAND HAS BEEN
INCREASING (OFF LOW
LEVELS).

DEPARTMENT STORE CHANNELS

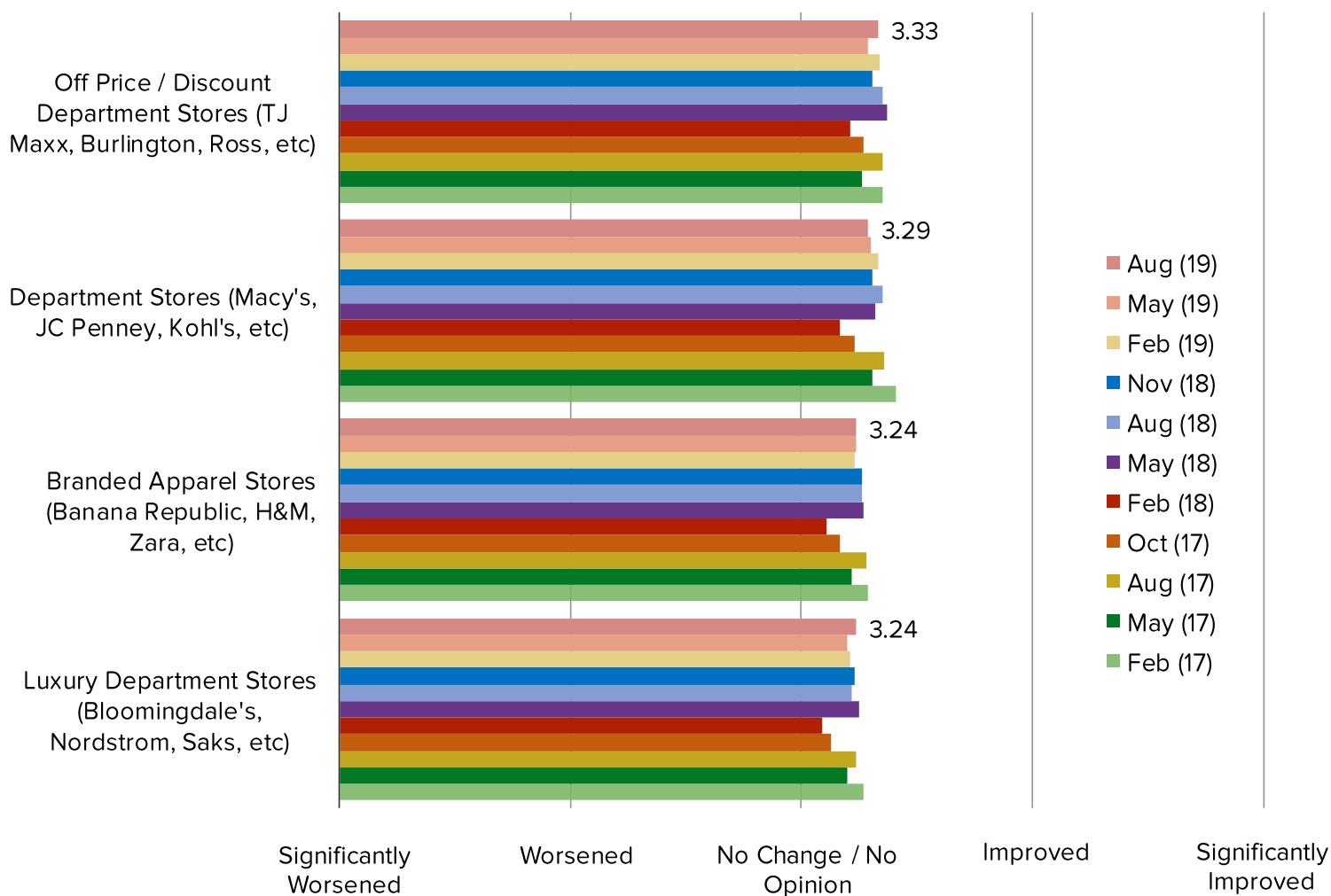
ALL CONSUMERS: OPINION OF EACH TYPE OF RETAILER

This question was posed to all consumers.



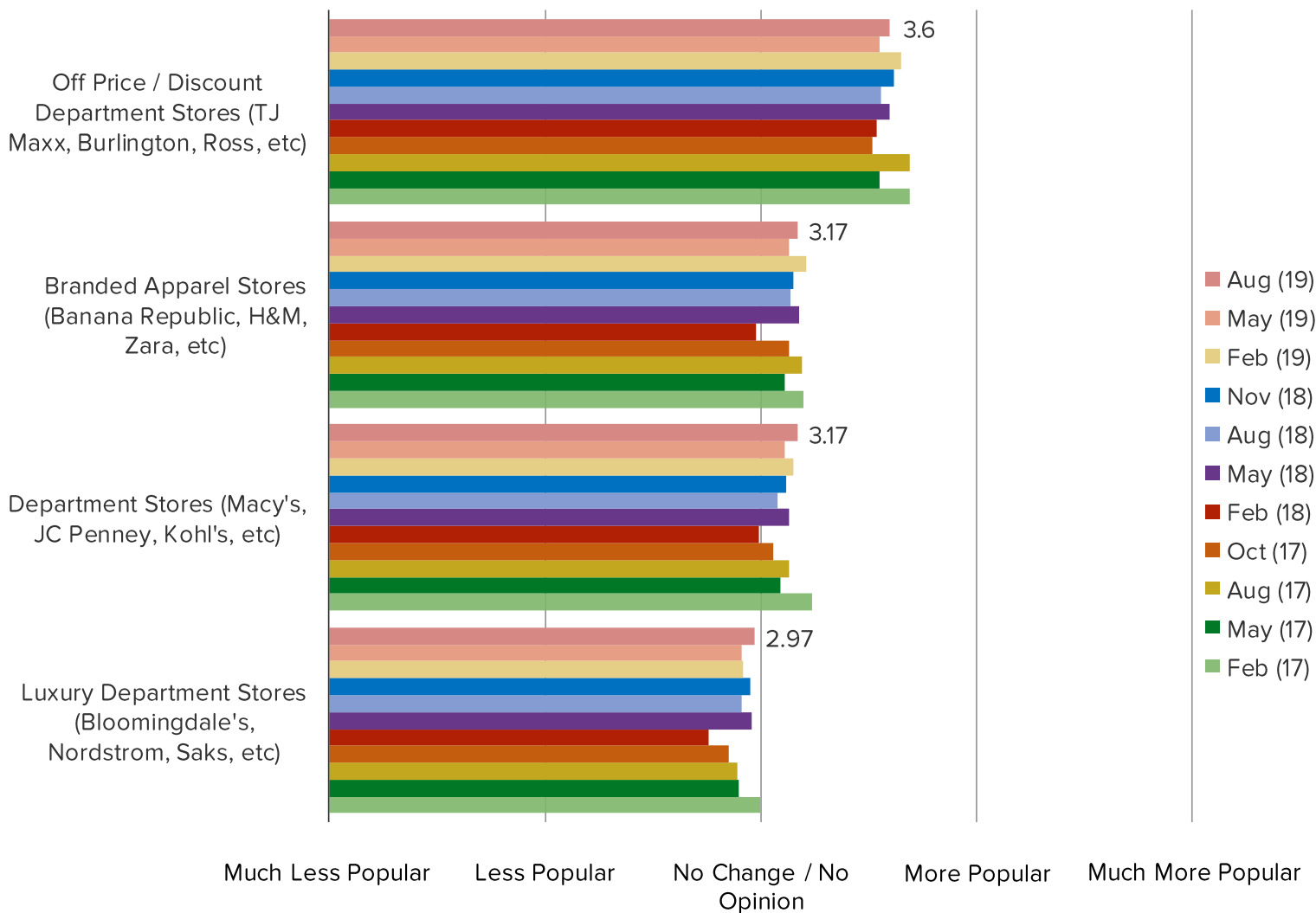
EVALUATING RECENT CHANGES IN BRAND / PRODUCT SELECTION

This question was posed to all consumers.



OPINION OF POPULARITY CHANGES RECENTLY

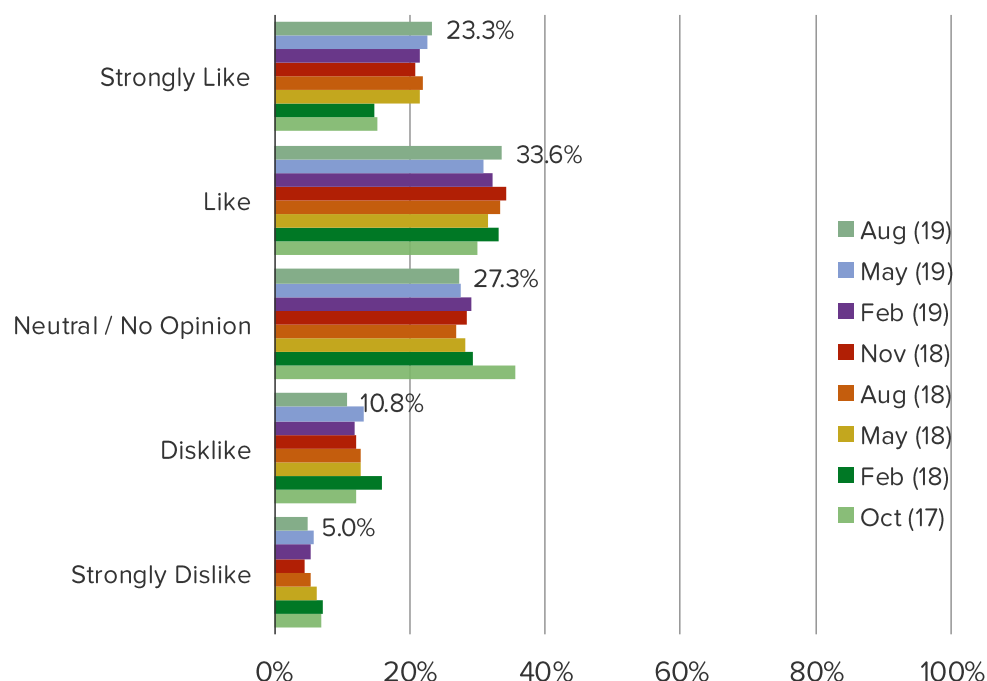
This question was posed to all consumers.



THE TREASURE HUNT

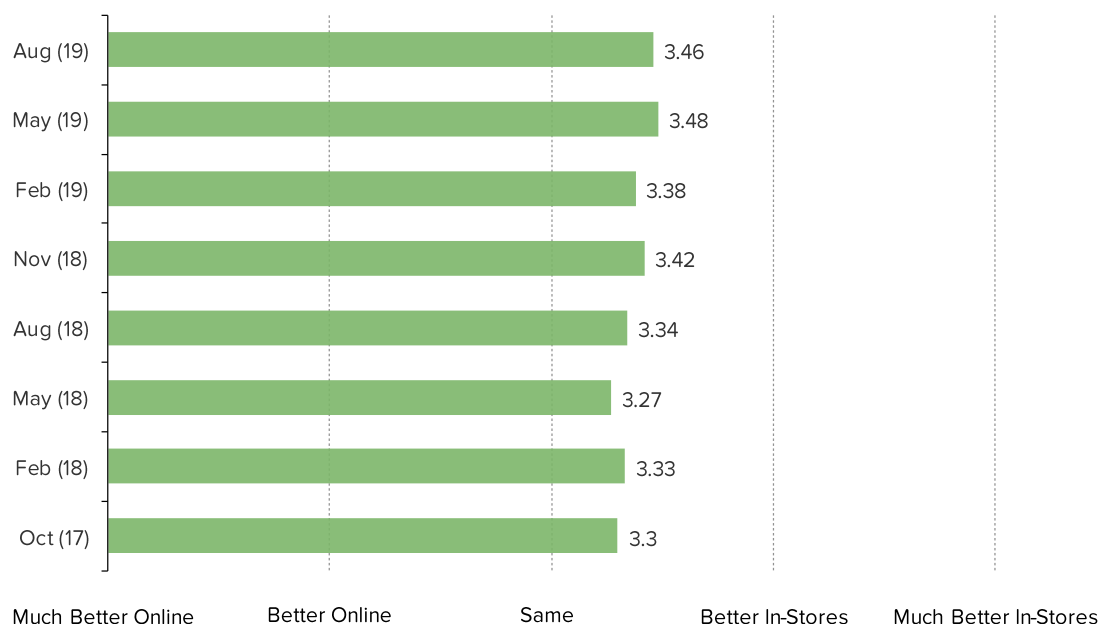
DO YOU LIKE THE TREASURE HUNT TYPE OF SHOPPING EXPERIENCE WHERE BRANDS/PRODUCTS AVAILABLE AT A DISCOUNTED PRICE CHANGE OFTEN?

This question was posed to all consumers.



IS THE TREASURE HUNT TYPE OF SHOPPING EXPERIENCE BETTER ONLINE OR IN-STORES?

This question was posed to all consumers who said they like or strongly like the treasure hunt shopping experience.



DEPARTMENT STORE BROADER COMPETITIVE DYNAMICS

Consumer Traffic, Spending, and Catalysts

NET POPULARITY CHANGE - % SAID GAINING POPULARITY MINUS % SAID LOSING POPULARITY

This question was posed to all consumers.

	Feb (16)	May (16)	Aug (16)	Nov (16)	Feb (17)	May (17)	Aug (17)	Oct (17)	Feb (18)	May (18)	Aug (18)	Nov (18)	Feb (19)	May (19)	Aug (19)	Q/Q	Y/Y
Amazon	32.4%	33.6%	33.1%	32.6%	34.7%	34.8%	40.3%	41.3%	45.2%	41.0%	40.9%	36.4%	33.3%	38.6%	39.0%	0.4%	-2.0%
Target	11.4%	8.3%	9.5%	5.8%	13.8%	9.0%	16.2%	12.6%	16.2%	11.3%	14.5%	15.3%	14.0%	16.0%	16.1%	0.1%	1.6%
Kohl's	12.8%	12.0%	16.6%	12.9%	16.4%	11.8%	15.2%	9.7%	12.1%	12.2%	9.8%	13.1%	13.5%	14.6%	15.2%	0.5%	-5.4%
TJ Maxx	9.8%	10.8%	9.3%	8.2%	16.6%	12.0%	16.4%	11.8%	14.3%	15.1%	12.3%	13.3%	14.7%	14.6%	15.1%	0.6%	-2.9%
Burlington	0.0%	0.0%	0.0%	0.0%	9.8%	6.7%	6.5%	8.0%	5.6%	9.0%	5.4%	8.6%	6.4%	7.8%	10.4%	-2.6%	-5.0%
Ross Dress For Less	4.6%	4.5%	6.7%	2.5%	7.0%	4.9%	8.7%	7.1%	4.9%	8.2%	9.1%	5.3%	9.1%	10.4%	9.7%	-0.7%	0.6%
Old Navy	8.4%	10.2%	12.7%	6.7%	9.2%	4.6%	9.5%	3.6%	2.4%	4.5%	8.7%	8.3%	5.7%	8.7%	7.1%	-1.6%	-1.7%
H&M	0.0%	0.0%	0.0%	0.0%	8.2%	6.0%	9.9%	8.3%	1.9%	4.7%	6.0%	5.8%	7.0%	6.9%	6.5%	-0.4%	0.5%
Zappos	5.1%	4.5%	4.8%	2.7%	2.3%	2.7%	-0.4%	2.2%	0.2%	2.1%	1.0%	1.2%	0.4%	1.8%	2.0%	0.2%	1.0%
Zara	0.0%	0.0%	0.0%	0.0%	-1.3%	-0.2%	-0.9%	0.5%	-0.5%	1.6%	-0.3%	1.2%	2.5%	-0.2%	1.0%	1.1%	1.3%
Victoria Secret	12.1%	13.3%	10.5%	9.7%	14.3%	5.3%	12.5%	6.9%	5.4%	2.9%	5.2%	3.2%	5.8%	0.9%	0.7%	-0.2%	-4.5%
Kohl's	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
J Crew	-1.2%	-1.1%	-0.8%	0.4%	-2.2%	-2.7%	-2.3%	-3.8%	-4.7%	-1.4%	-2.3%	-1.1%	-3.9%	-2.2%	-2.2%	-0.1%	0.1%
Ralph Lauren	0.0%	1.0%	1.0%	-0.6%	-1.6%	-4.3%	-2.2%	-3.4%	-7.7%	-3.1%	-4.3%	-3.3%	-3.9%	-2.6%	-3.9%	-1.2%	0.4%
Macy's	5.4%	4.7%	5.0%	-2.3%	-7.0%	-11.4%	-8.7%	-8.4%	-13.7%	-7.7%	-9.7%	-4.7%	-5.7%	-3.5%	-4.1%	-0.6%	-5.6%
Express	-0.7%	-1.4%	-0.3%	-1.5%	-2.0%	-4.8%	-6.3%	-3.2%	-5.9%	-2.0%	-2.0%	-3.1%	-4.3%	-1.9%	-4.5%	-2.5%	-2.5%
Chicos	-3.6%	-4.4%	-3.9%	-3.3%	-3.9%	-4.2%	-7.1%	-4.5%	-7.9%	-2.4%	-5.1%	-5.5%	-3.5%	-4.9%	-4.5%	0.5%	0.7%
White House Black Market	-1.6%	-2.3%	-1.1%	-0.6%	-2.9%	-4.8%	-6.9%	-3.3%	-4.2%	-3.2%	-4.2%	-4.2%	-2.7%	-4.8%	-5.1%	-0.4%	-1.0%
Banana Republic	-2.2%	-2.8%	-0.8%	-4.7%	-3.6%	-7.7%	-6.2%	-6.3%	-11.8%	-3.3%	-6.6%	-5.8%	-4.3%	-6.7%	-5.7%	1.0%	0.9%
New York and Company	-2.0%	-3.4%	-0.9%	-2.8%	-4.4%	-5.7%	-7.2%	-3.9%	-8.6%	-5.7%	-5.9%	-4.7%	-5.4%	-4.9%	-6.0%	-1.2%	-0.1%
Limited	-2.8%	-4.9%	-3.2%	-5.0%	-7.6%	-9.2%	-9.0%	-7.4%	-10.2%	-5.6%	-8.1%	-5.9%	-5.3%	-4.6%	-6.7%	-2.1%	1.4%
Nordstrom	0.4%	0.6%	-1.0%	-2.0%	-5.2%	-6.5%	-6.1%	-7.3%	-3.3%	-5.4%	-8.5%	-5.5%	-5.7%	-4.8%	-6.7%	-1.9%	1.8%
Dillard's	-2.5%	-4.7%	-4.6%	-4.5%	-5.5%	-8.9%	-7.8%	-7.3%	-12.1%	-7.2%	-11.9%	-8.1%	-9.6%	-6.1%	-6.9%	-0.8%	-5.0%
JC Penney	-2.0%	-1.3%	-0.7%	-2.9%	-2.5%	-9.4%	-10.9%	-10.7%	-15.9%	-11.0%	-11.3%	-11.3%	-8.7%	-9.1%	-7.6%	1.4%	-3.7%
Ann Taylor	-3.7%	-4.1%	-3.8%	-3.4%	-5.5%	-7.3%	-8.4%	-6.3%	-9.3%	-7.0%	-5.6%	-5.1%	-6.0%	-5.2%	-8.1%	-2.9%	-2.5%
Bloomingdale's	-6.1%	-6.3%	-6.1%	-5.7%	-9.5%	-13.1%	-14.7%	-10.0%	-15.7%	-11.2%	-13.8%	-11.8%	-12.7%	-10.2%	-10.8%	-0.7%	-2.9%
Saks	-3.5%	-5.7%	-6.3%	-6.0%	-10.2%	-10.4%	-13.2%	-11.3%	-12.7%	-9.8%	-12.2%	-9.9%	-11.6%	-10.7%	-11.6%	-0.8%	0.6%

Consumer Traffic, Spending, and Catalysts

I SHOP FOR CLOTHES OR ACCESSORIES FOR MYSELF ONLINE AT THE FOLLOWING...

This question was posed to all consumers.

Answer Choices	Feb (16)	May (16)	Aug (16)	Nov (16)	Feb (17)	May (17)	Aug (17)	Oct (17)	Feb (18)	May (18)	Aug (18)	Nov (18)	Feb (19)	May (19)	Aug (19)	Q/Q	YY
Amazon	33.4%	35.6%	36.3%	35.0%	39.2%	34.5%	39.1%	41.7%	42.3%	42.6%	45.0%	46.1%	41.8%	47.3%	45.0%	-2.3%	0.0%
Kohl's	17.3%	15.2%	19.3%	20.8%	26.7%	20.2%	22.8%	19.6%	24.5%	21.1%	23.6%	21.0%	19.2%	23.0%	21.8%	-1.2%	-1.9%
Target	17.6%	19.0%	18.2%	18.0%	22.9%	19.5%	23.4%	20.2%	22.1%	21.3%	23.2%	21.7%	19.4%	20.8%	20.9%	0.1%	-2.4%
JC Penney	18.7%	18.1%	17.2%	19.5%	23.7%	20.3%	21.7%	18.7%	20.1%	20.5%	20.6%	18.1%	18.8%	19.1%	18.3%	-0.7%	-2.3%
Macy's	16.0%	16.5%	16.2%	14.0%	22.4%	19.0%	20.5%	17.1%	16.5%	18.2%	20.0%	16.2%	15.8%	16.4%	18.3%	1.9%	-1.7%
Old Navy	13.0%	14.5%	14.3%	14.6%	18.8%	14.7%	19.0%	13.4%	14.4%	13.7%	16.6%	15.0%	14.2%	15.9%	16.6%	0.7%	0.0%
Victoria Secret	10.0%	12.5%	10.0%	9.0%	16.3%	10.6%	15.4%	9.4%	10.3%	9.9%	12.0%	8.5%	9.8%	10.2%	11.1%	1.0%	-0.9%
TJ Maxx	6.0%	5.0%	6.4%	5.3%	10.2%	8.5%	8.2%	8.4%	8.1%	9.7%	9.7%	7.5%	9.5%	10.3%	10.0%	-0.4%	0.3%
H&M					9.1%	8.1%	8.9%	7.5%	8.2%	8.6%	8.9%	7.8%	8.5%	8.7%	9.8%	1.1%	0.9%
Nordstrom	6.9%	6.5%	7.6%	6.3%	8.8%	8.0%	8.0%	7.6%	6.7%	6.3%	8.5%	7.0%	7.2%	6.9%	9.2%	2.3%	0.7%
Ralph Lauren	5.4%	5.0%	6.8%	4.0%	7.6%	5.7%	7.1%	6.3%	4.7%	5.7%	6.6%	5.6%	5.7%	7.1%	8.8%	1.8%	2.3%
Burlington					7.2%	5.2%	6.0%	5.9%	3.9%	5.9%	7.1%	5.8%	5.7%	7.7%	8.6%	0.9%	1.5%
Banana Republic	4.2%	4.5%	5.6%	4.3%	6.5%	5.1%	6.4%	4.7%	4.4%	5.2%	5.6%	5.5%	5.7%	4.5%	6.9%	2.4%	1.3%
Dillard's	4.3%	3.8%	4.1%	3.9%	5.9%	5.3%	5.9%	3.8%	4.2%	4.8%	5.5%	4.0%	4.7%	5.8%	6.5%	0.7%	0.9%
Ross Dress For Less	3.4%	3.1%	3.3%	2.3%	4.4%	5.5%	4.6%	5.5%	2.8%	5.2%	5.7%	4.3%	5.4%	6.4%	6.3%	-0.1%	0.6%
Zappos	5.5%	6.5%	6.4%	5.3%	4.9%	5.3%	6.4%	4.5%	4.3%	5.5%	5.9%	4.7%	3.8%	6.1%	6.0%	-0.1%	0.1%
J.Crew	4.0%	3.6%	4.5%	3.9%	5.7%	5.3%	5.7%	4.5%	3.5%	5.1%	5.5%	5.0%	5.6%	5.1%	5.7%	0.6%	0.2%
Bloomingdale's	2.6%	2.8%	2.8%	2.8%	4.0%	3.6%	2.9%	2.2%	3.1%	4.3%	3.0%	3.2%	4.0%	4.6%	4.8%	0.2%	1.8%
Express	3.7%	3.4%	4.3%	3.3%	5.7%	5.3%	5.7%	4.0%	4.5%	4.7%	5.0%	5.4%	5.0%	5.2%	4.7%	-0.5%	-0.3%
Zara					4.3%	4.8%	4.3%	2.6%	3.2%	5.2%	4.5%	3.7%	5.3%	3.9%	4.5%	0.6%	0.0%
New York and Company	2.7%	2.6%	2.5%	3.2%	4.1%	4.2%	3.4%	2.6%	2.4%	3.4%	3.9%	3.7%	4.0%	4.0%	3.9%	0.0%	0.1%
Saks	2.2%	1.9%	2.8%	1.6%	3.1%	2.8%	2.6%	2.3%	1.6%	2.3%	2.5%	1.8%	2.4%	2.6%	3.8%	1.2%	1.3%
Ann Taylor	2.3%	2.3%	2.7%	2.1%	2.7%	3.8%	2.4%	2.5%	1.9%	3.0%	3.1%	2.6%	3.2%	3.7%	3.5%	-0.3%	0.4%
Limited	2.0%	1.6%	2.0%	1.9%	2.4%	2.6%	2.7%	1.2%	1.6%	2.2%	1.9%	2.5%	2.4%	2.7%	3.0%	0.3%	1.1%
Chicos	1.7%	1.8%	2.3%	1.2%	3.1%	3.1%	2.2%	1.9%	1.6%	2.6%	2.6%	1.9%	2.2%	1.5%	2.5%	0.9%	-0.2%
White House Black Market	1.8%	1.4%	1.8%	1.5%	1.5%	2.8%	2.2%	1.8%	1.4%	2.2%	1.5%	2.3%	2.0%	2.9%	2.4%	-0.5%	0.9%

Consumer Traffic, Spending, and Catalysts

IF YOU WERE SHOPPING FOR CLOTHING FOR YOURSELF TODAY, WHICH WOULD YOU BE MOST LIKELY TO VISIT?

This question was posed to all consumers.

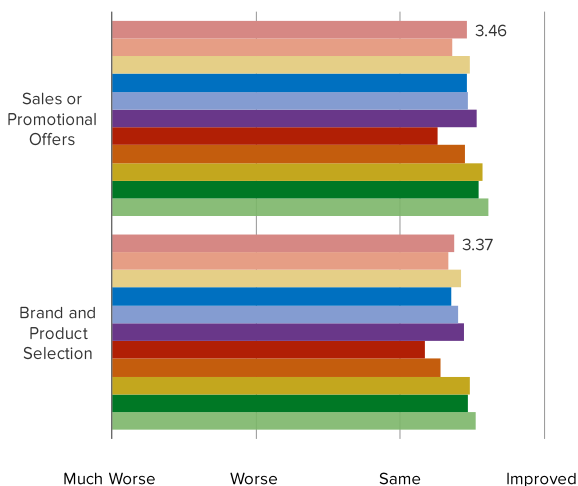
Answer Choices	Feb (16)	May (16)	Aug (16)	Nov (16)	Feb (17)	May (17)	Aug (17)	Oct (17)	Feb (18)	May (18)	Aug (18)	Nov (18)	Feb (19)	May (19)	Aug (19)	Q/Q	Y/Y
Kohl's	31.2%	35.3%	36.0%	37.6%	34.9%	30.3%	30.2%	30.1%	34.6%	29.3%	28.8%	30.7%	28.1%	28.6%	30.1%	-1.5%	-1.4%
Amazon										31.4%	32.0%	31.8%	27.0%	32.3%	29.2%	-3.1%	-2.8%
Target	31.5%	31.6%	28.6%	28.3%	25.8%	22.7%	26.5%	27.2%	27.8%	23.7%	26.4%	27.6%	25.0%	25.1%	25.0%	-0.1%	-1.4%
JC Penney	33.2%	31.6%	31.1%	31.1%	29.8%	27.7%	26.5%	24.7%	26.0%	24.4%	24.3%	23.4%	22.5%	21.5%	23.3%	-2.4%	-0.4%
Macy's	25.2%	23.9%	23.4%	21.2%	26.5%	24.3%	22.1%	20.6%	19.5%	21.1%	18.1%	18.3%	17.9%	18.4%	17.7%	-0.8%	-0.4%
Old Navy	21.5%	21.6%	20.9%	20.1%	17.7%	16.3%	20.9%	17.5%	18.6%	12.8%	16.7%	16.6%	15.5%	16.0%	15.9%	-0.1%	-0.8%
TJ Maxx	16.1%	17.1%	17.8%	18.0%	15.3%	15.4%	18.0%	16.8%	18.3%	15.9%	12.4%	15.8%	13.9%	14.5%	13.9%	-0.6%	-1.5%
Ross Dress For Less	14.3%	15.1%	14.5%	14.1%	10.5%	11.3%	13.2%	12.1%	10.4%	10.5%	10.3%	10.0%	12.0%	11.8%	11.7%	0.0%	-1.4%
Burlington					11.2%	7.9%	9.5%	10.1%	7.5%	8.3%	7.8%	10.2%	8.7%	10.1%	11.6%	1.5%	3.8%
Victoria Secret	7.3%	9.9%	9.0%	7.5%	8.9%	6.5%	7.7%	8.0%	7.1%	6.6%	8.1%	5.3%	7.1%	8.2%	8.6%	1.0%	0.5%
Nordstrom	6.5%	7.3%	8.2%	6.8%	7.8%	7.7%	8.2%	6.1%	7.3%	6.0%	5.1%	5.7%	6.1%	5.3%	7.9%	-2.8%	-2.8%
H&M					7.9%	8.4%	8.7%	7.4%	7.3%	6.7%	8.0%	7.3%	6.3%	7.6%	7.2%	-0.3%	-0.8%
Dillard's	5.1%	6.6%	5.3%	5.6%	5.7%	6.0%	6.4%	4.9%	5.7%	4.0%	4.7%	3.8%	4.5%	4.9%	6.2%	1.2%	1.5%
Ralph Lauren	5.5%	5.9%	6.2%	5.2%	5.8%	5.4%	6.3%	4.6%	3.7%	3.7%	5.8%	4.4%	3.9%	4.9%	5.8%	0.9%	0.0%
J Crew	2.4%	2.7%	3.6%	4.4%	3.4%	3.6%	3.6%	2.9%	2.4%	3.0%	3.3%	2.4%	2.6%	2.2%	3.4%	1.3%	0.1%
Banana Republic	4.5%	5.1%	6.5%	5.3%	4.7%	3.8%	4.8%	3.4%	3.6%	3.5%	3.5%	3.9%	3.7%	2.5%	3.2%	0.7%	-0.3%
Express	2.2%	3.3%	2.9%	3.2%	3.1%	3.1%	3.2%	2.9%	3.0%	2.3%	2.2%	4.0%	2.5%	2.5%	2.3%	-0.2%	0.1%
Bloomingdale's	1.8%	2.0%	2.2%	2.6%	3.1%	2.5%	2.4%	1.7%	1.8%	2.2%	2.2%	1.9%	2.6%	2.1%	2.3%	0.2%	0.1%
Ann Taylor	1.6%	2.0%	1.6%	2.0%	2.5%	3.3%	2.4%	1.5%	2.3%	2.1%	1.6%	1.6%	2.1%	2.1%	2.2%	0.2%	0.6%
Zara					2.4%	2.9%	3.2%	1.7%	1.9%	3.0%	3.1%	2.3%	3.5%	2.9%	2.2%	-0.8%	-1.0%
Saks	1.6%	1.6%	1.3%	1.1%	2.0%	1.8%	1.1%	0.9%	1.5%	1.3%	1.3%	1.1%	1.3%	1.6%	2.0%	0.4%	0.7%
New York and Company	2.2%	2.2%	2.0%	2.6%	2.7%	2.7%	2.7%	1.5%	1.9%	2.2%	1.9%	2.3%	2.4%	1.7%	1.8%	0.1%	-0.1%
Chicos	1.0%	1.3%	2.1%	1.4%	1.6%	2.3%	1.9%	1.2%	1.3%	1.3%	1.4%	1.4%	2.0%	1.5%	1.3%	-0.2%	-0.1%
White House Black Market	1.3%	1.1%	1.1%	1.2%	0.7%	1.9%	1.6%	1.0%	1.0%	0.9%	0.5%	1.0%	0.5%	1.1%	1.1%	0.0%	0.6%
Limited	1.0%	1.1%	0.9%	1.5%	1.2%	0.9%	1.0%	1.1%	0.5%	0.6%	0.5%	1.2%	0.6%	1.0%	0.8%	-0.1%	0.3%

DEPARTMENT STORE DEEP DIVES
(COMPARISONS)
PRODUCT SELECTIONS

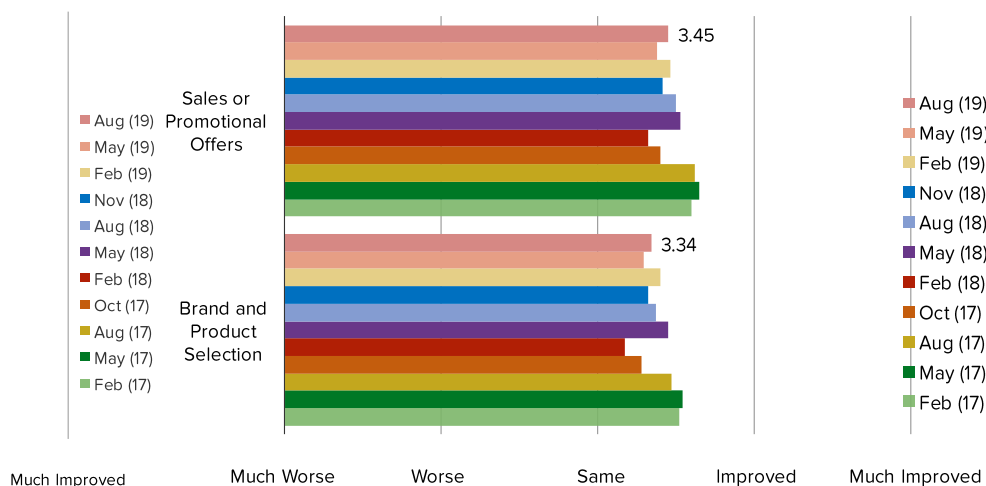
HAVE YOU NOTICED ANY CHANGES IN THE FOLLOWING WHILE SHOPPING AT _____?

This question was posed to customers of each department store (bought in past year).

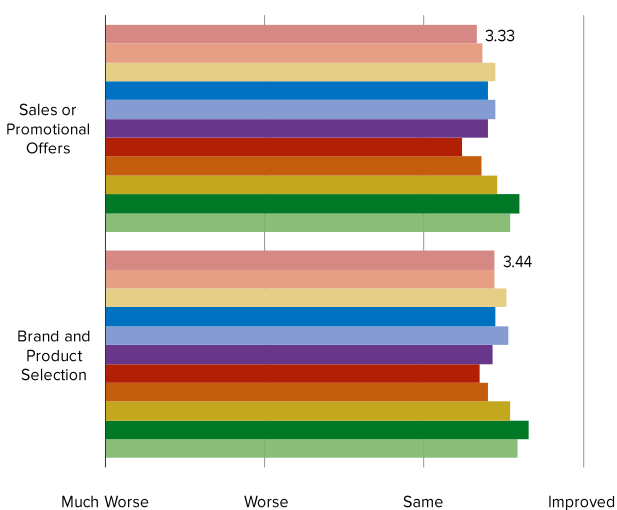
Macy's



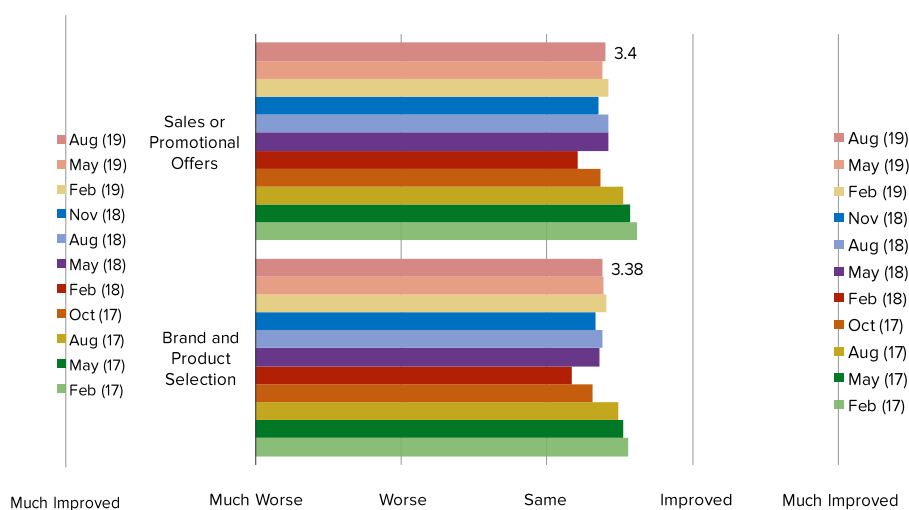
JC Penney



TJ Maxx



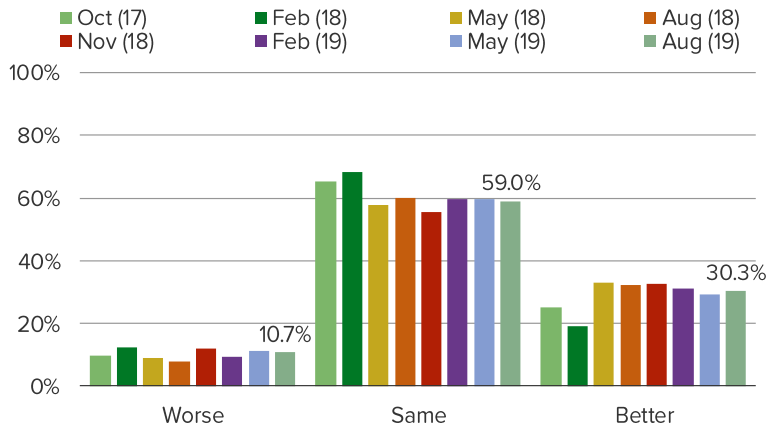
Kohl's



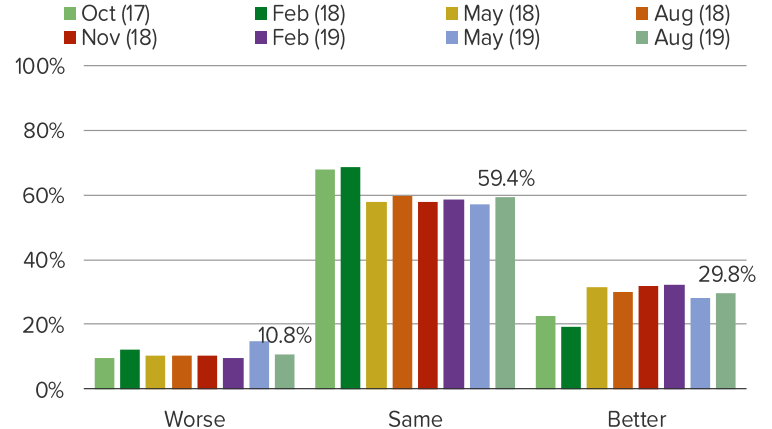
WHEN YOU MOST RECENTLY SHOPPED HERE, DID YOU NOTICE ANY CHANGES IN THE **QUANTITY OF BRANDS AVAILABLE?**

This question was posed to customers of each department store (bought in past year).

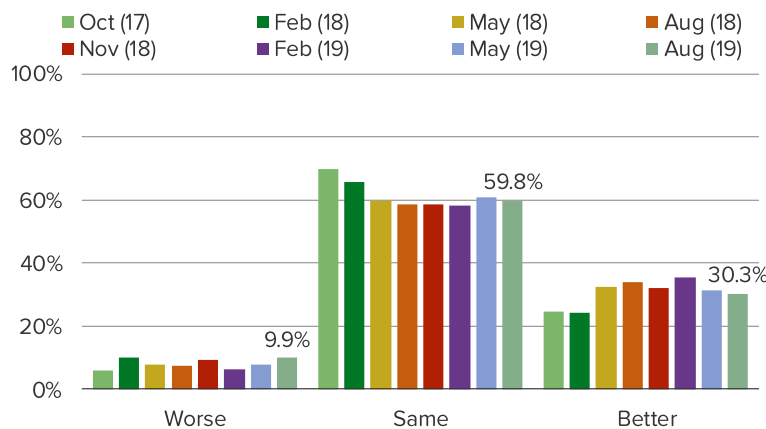
Macy's



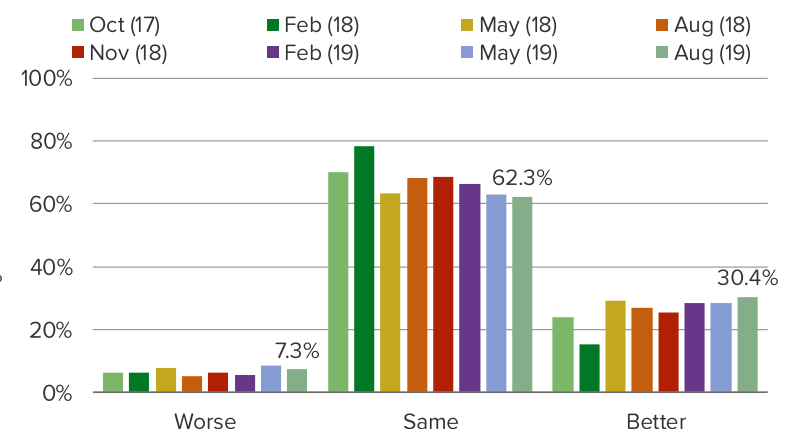
JC Penney



TJ Maxx



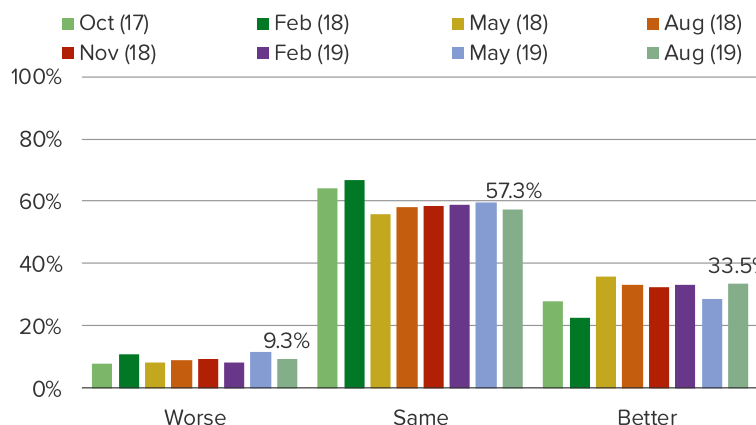
Kohl's



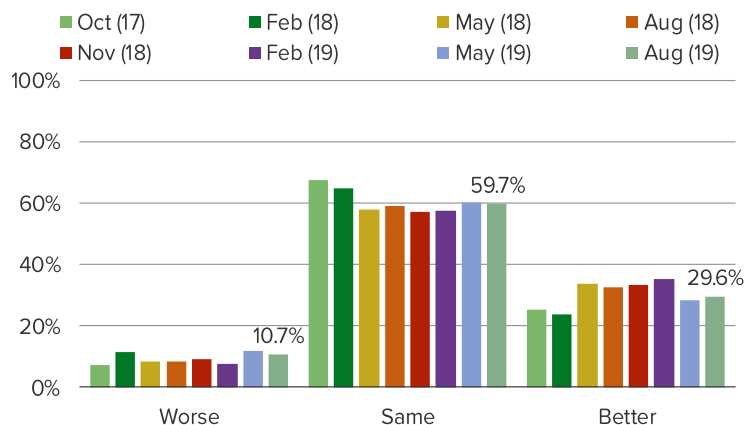
WHEN YOU MOST RECENTLY SHOPPED HERE, DID YOU NOTICE ANY CHANGES IN THE QUALITY OF BRANDS AVAILABLE?

This question was posed to customers of each department store (bought in past year).

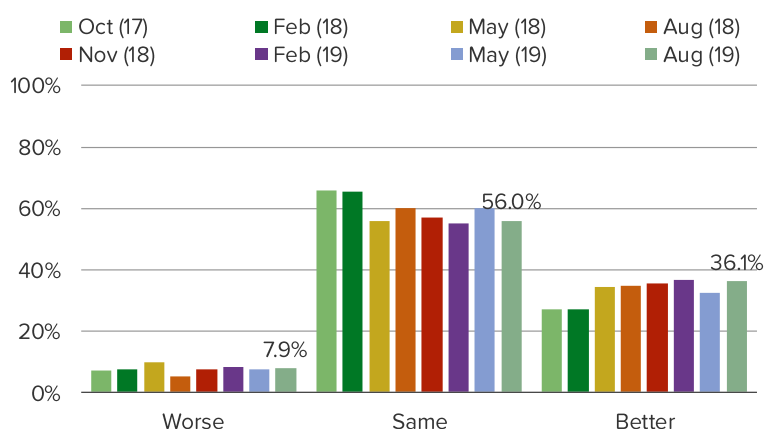
Macy's



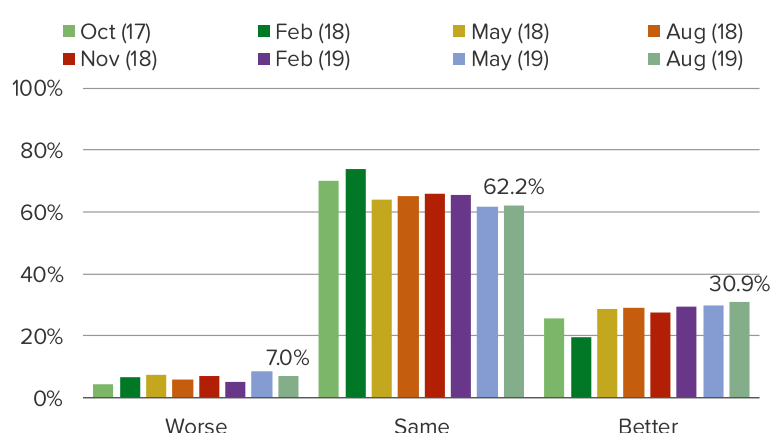
JC Penney



TJ Maxx



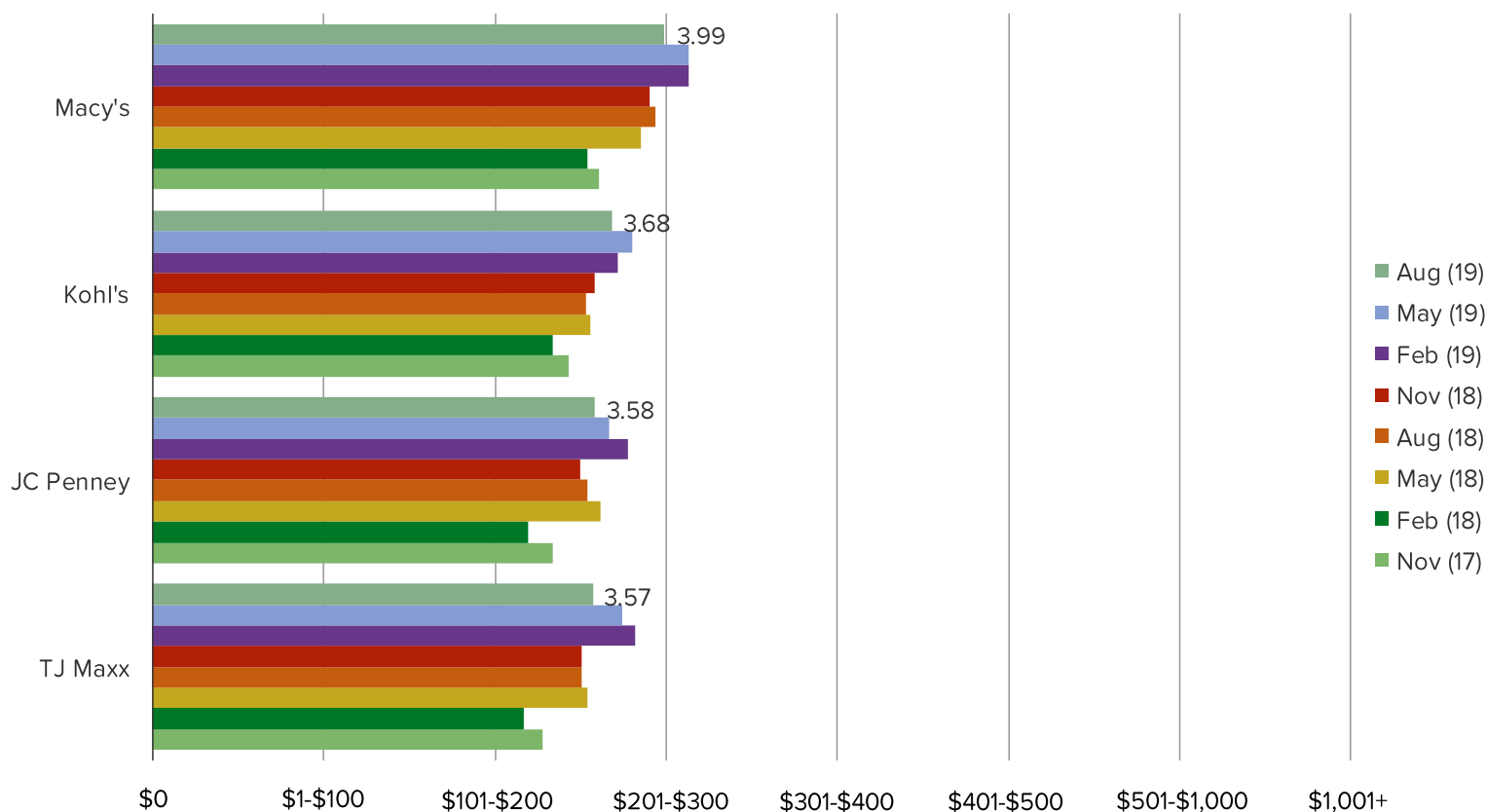
Kohl's



DEPARTMENT STORE DEEP DIVES
(COMPARISONS)
ENGAGEMENT TRACKERS

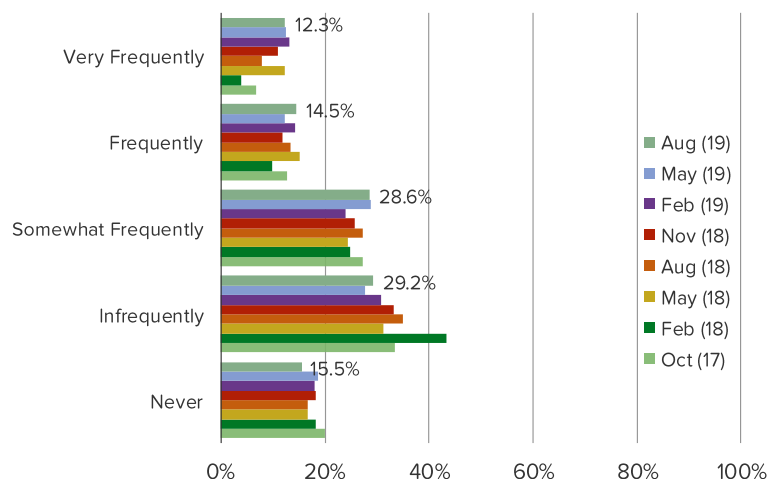
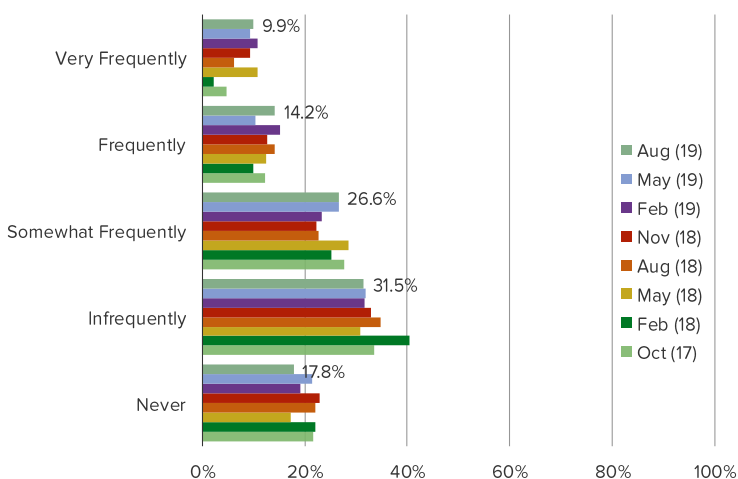
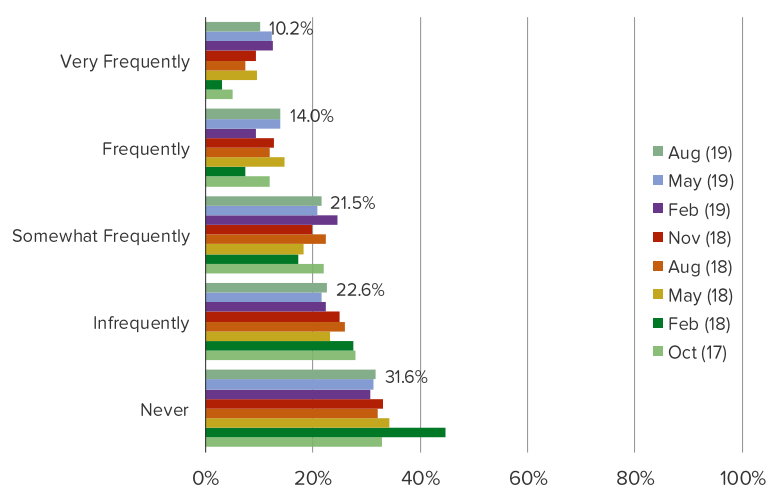
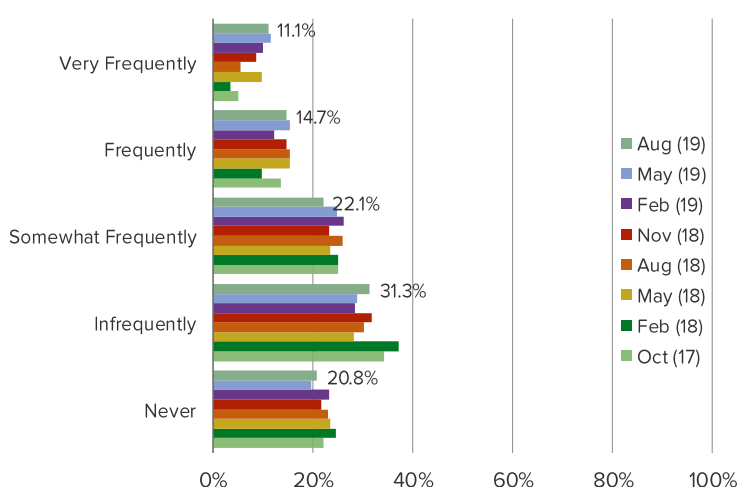
HOW MUCH HAVE YOU SPENT THROUGH _____ IN THE PAST SIX MONTHS?

This question was posed to customers of each department store (bought in past year).



HOW OFTEN DO YOU SHOP _____ ONLINE?

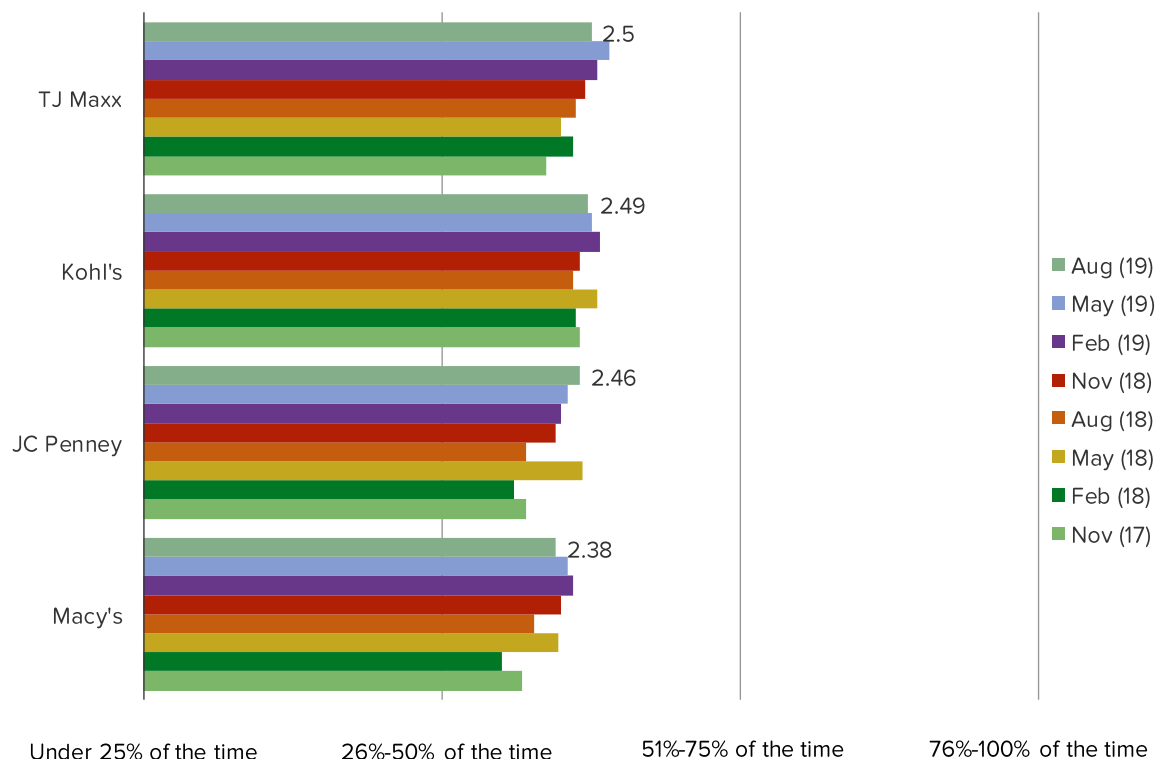
This question was posed to customers of each department store (bought in past year).

Macy's**JC Penney****TJ Maxx****Kohl's**

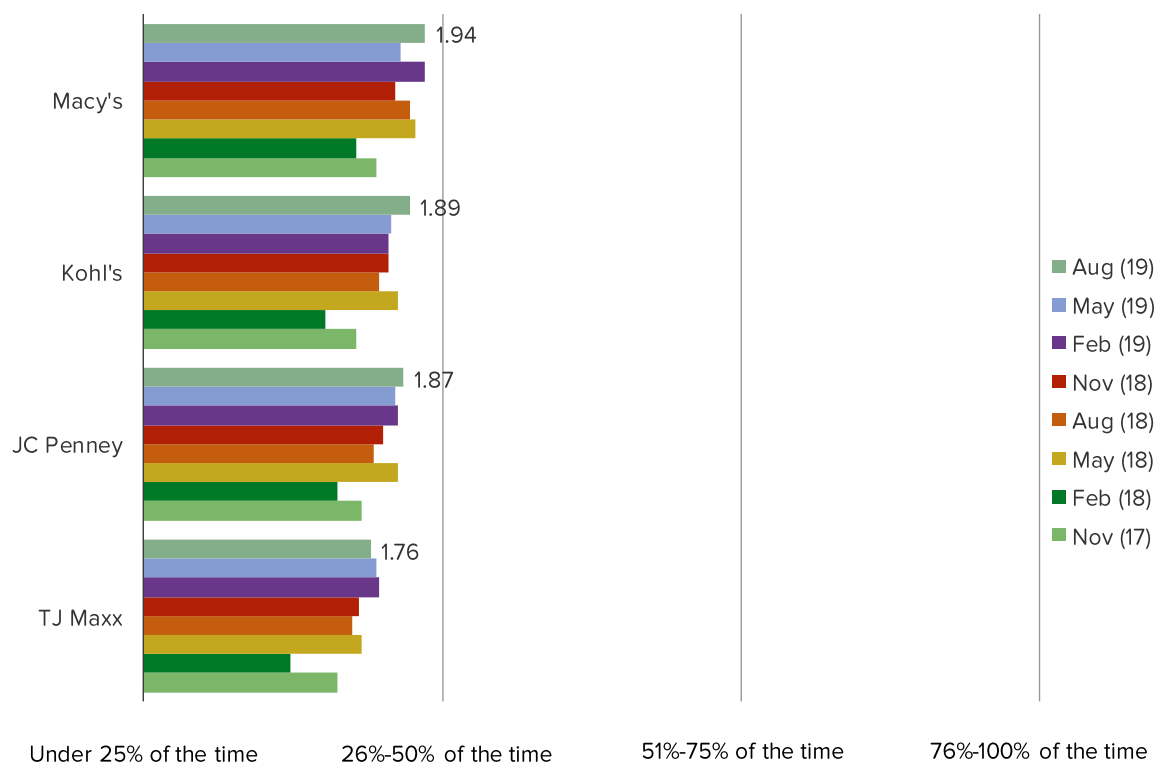
WHEN YOU SHOP _____, WHAT PERCENTAGE OF TIME DO YOU ACTUALLY WIND UP BUYING SOMETHING?

This question was posed to customers of each department store (bought in past year).

IN-STORES

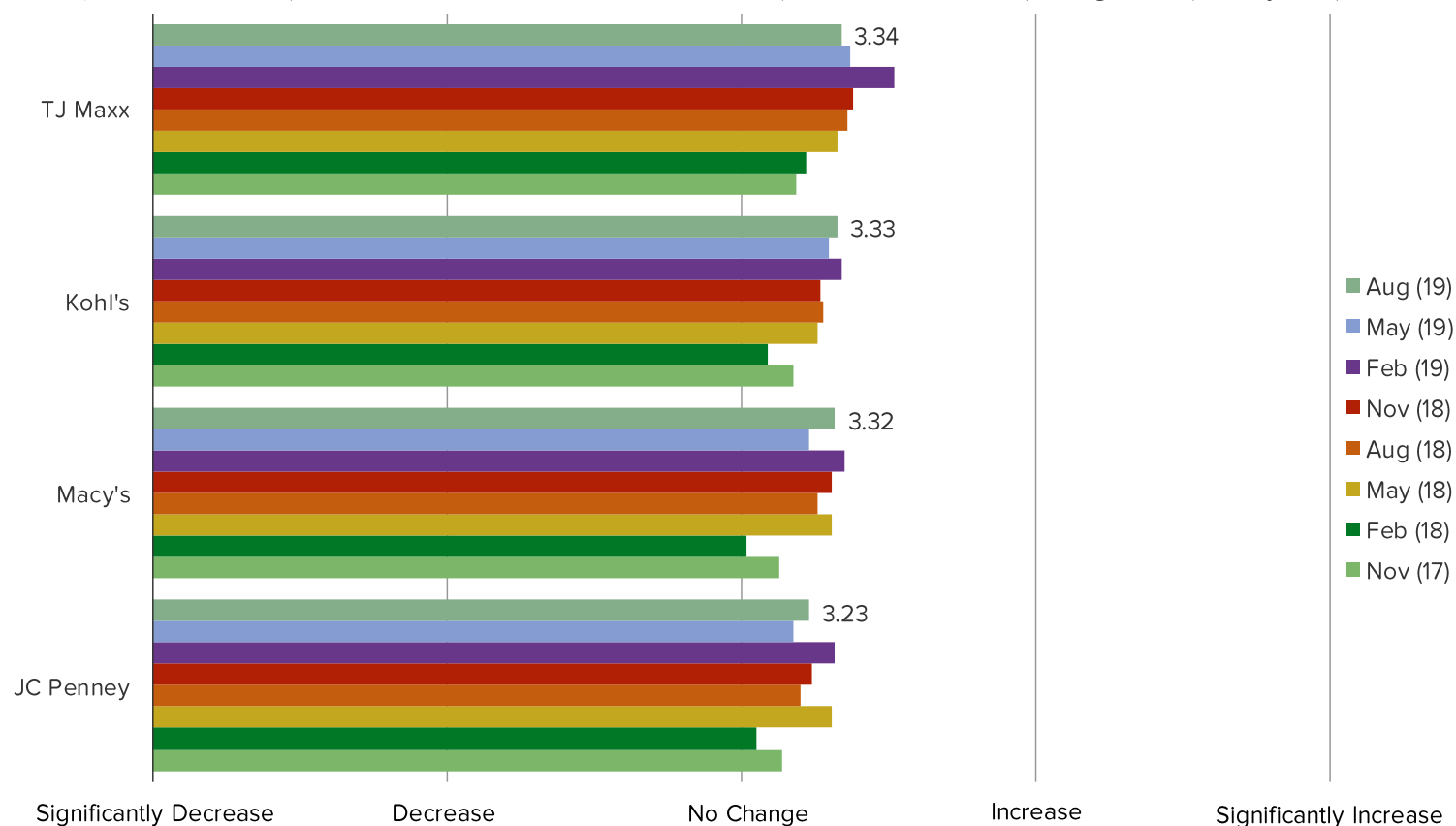


ONLINE



GOING FORWARD, DO YOU EXPECT TO CHANGE HOW MUCH YOU SHOP _____?

This question was posed to customers of each department store (bought in past year).

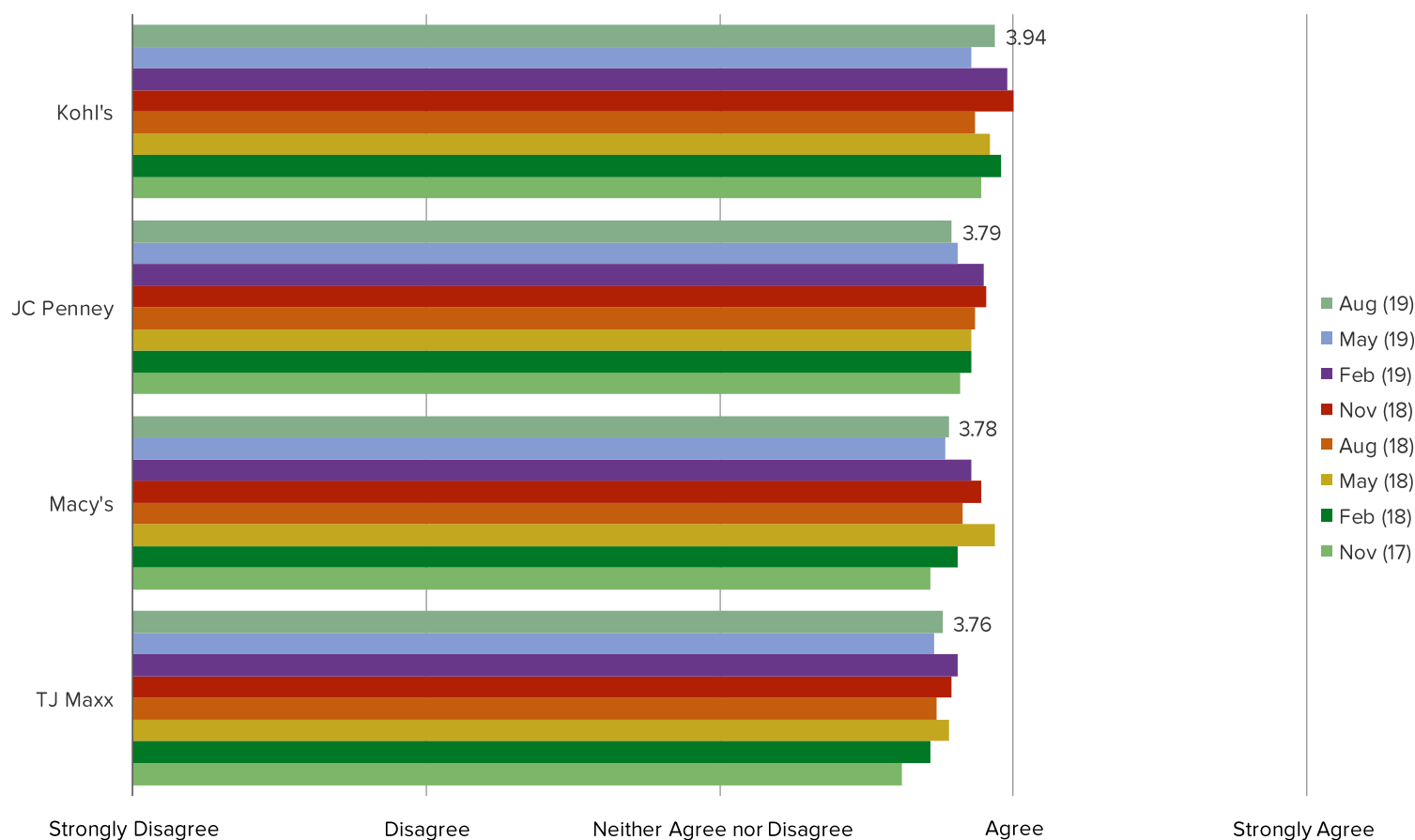


DEPARTMENT STORE DEEP DIVES (COMPARISONS)

SHOPPING BEHAVIORS

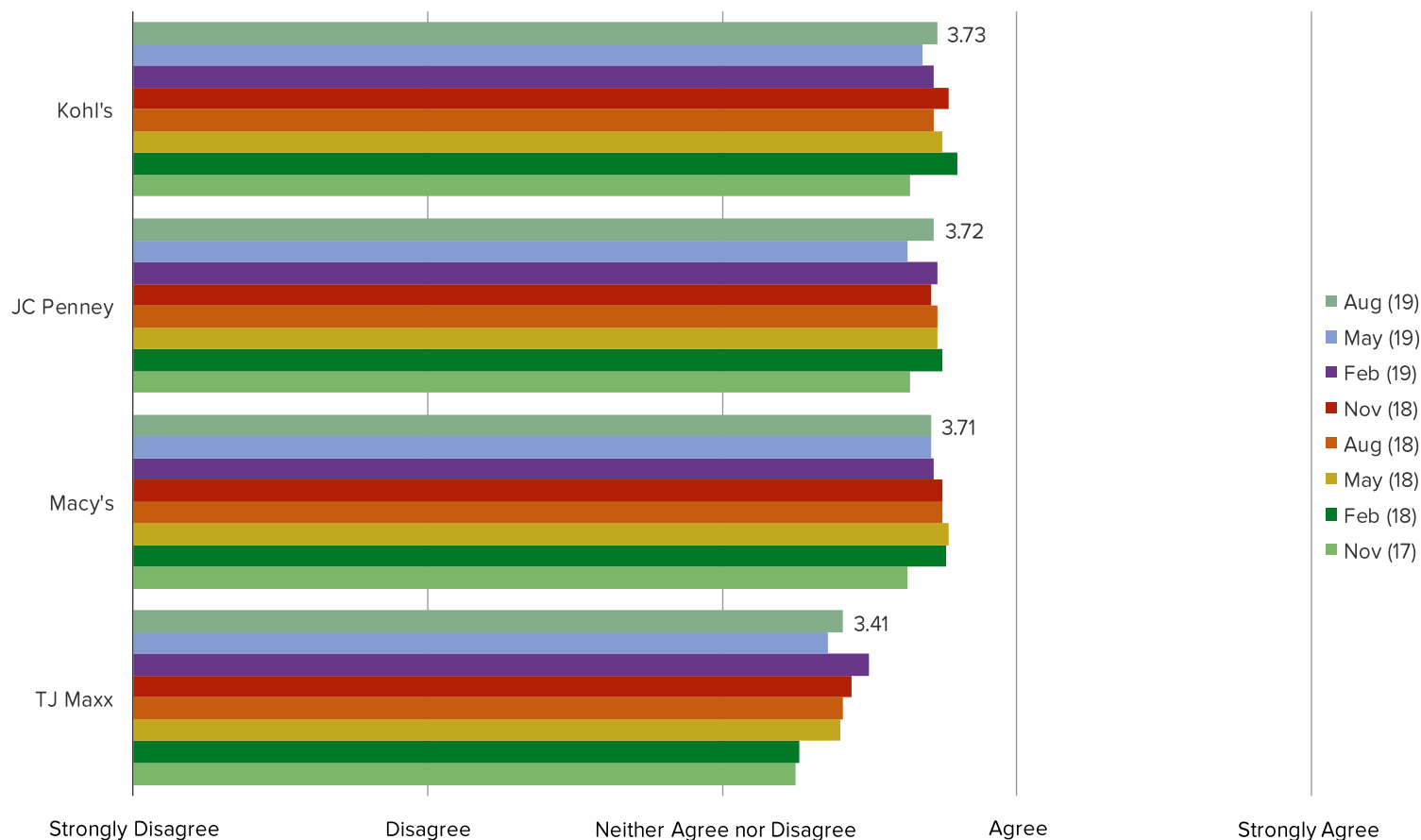
“WHEN I SHOP AT _____, I USUALLY LOOK TO BUY ON DISCOUNT/PROMOTION.”

This question was posed to customers of each department store (bought in past year).



“WHEN I SHOP _____ ONLINE, I USUALLY LOOK FOR A COUPON TO USE.”

This question was posed to customers of each department store (bought in past year).



The bar chart displays the percentage of respondents who filled in brand names for four retailers: Macy's, JC Penney, Kohl's, and TJ Maxx. The data is presented for eight time periods: Aug (19), May (19), Feb (19), Nov (18), Aug (18), May (18), Feb (18), and Nov (17). The percentages for each retailer are: Macy's (11.5%), JC Penney (9.6%), Kohl's (8.9%), and TJ Maxx (5.9%).

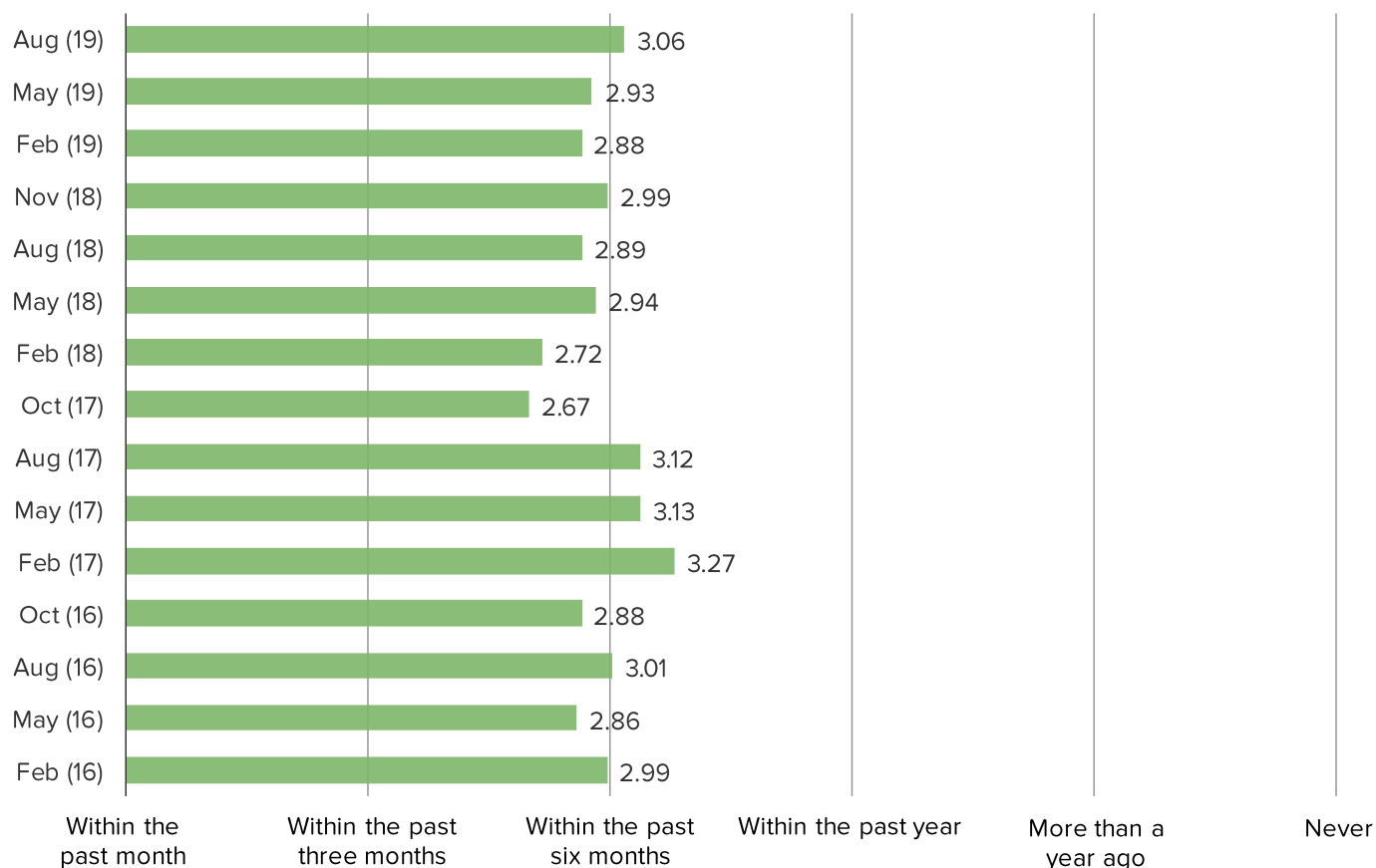
The word clouds represent the brands mentioned in the fill-in responses for each retailer. The word clouds are: Macy's (top right), JC Penney (bottom right), and TJ Maxx (bottom left). The word clouds show a variety of brands, including Nike, Adidas, Walmart, Target, Puma, and many others.

*Note: For these word clouds we combined the fill-in responses from the past four quarterly volumes.

DEPARTMENT STORES DEEP DIVE: MACY'S

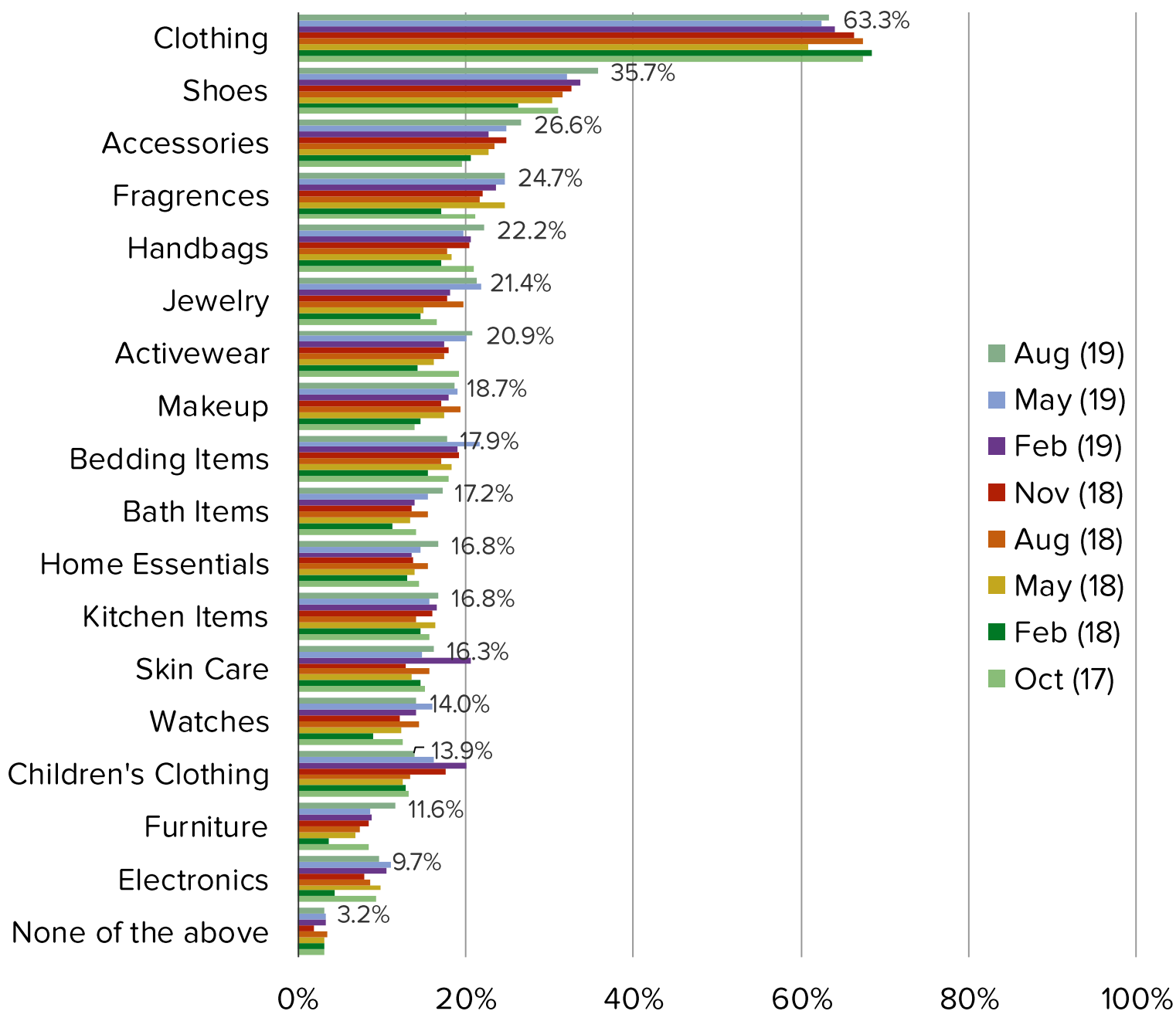
WHEN IS THE LAST TIME YOU PURCHASED SOMETHING FROM MACY'S?

This question was posed to all consumers who purchased from Macy's in the past year.



WHAT TYPE OF ITEMS DO YOU TYPICALLY BUY FROM MACY'S?

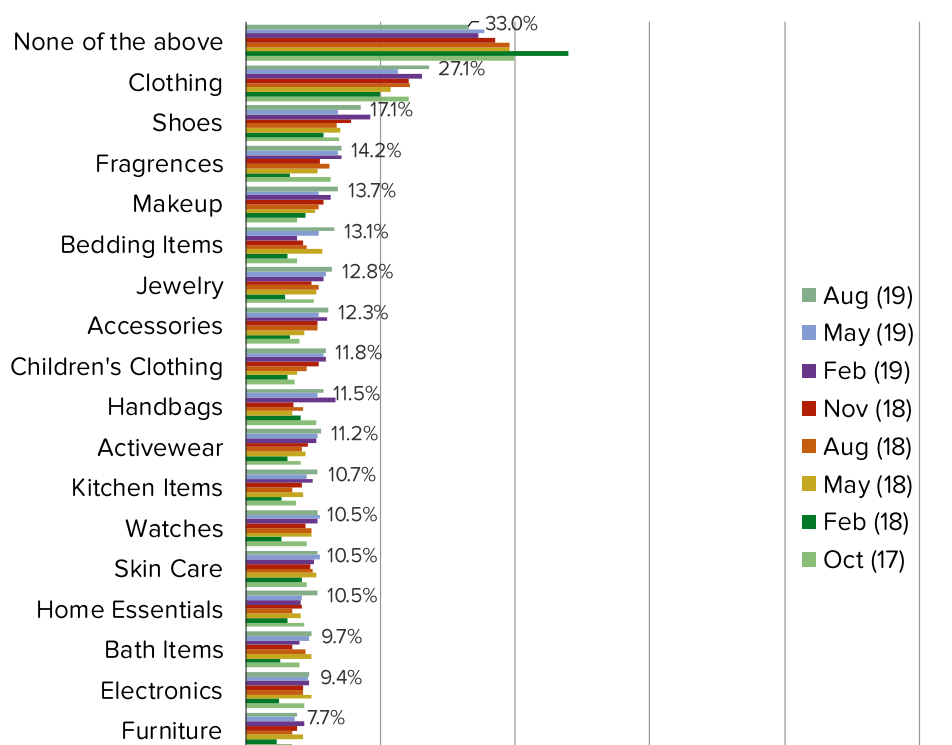
This question was posed to all consumers who purchased from Macy's in the past year.



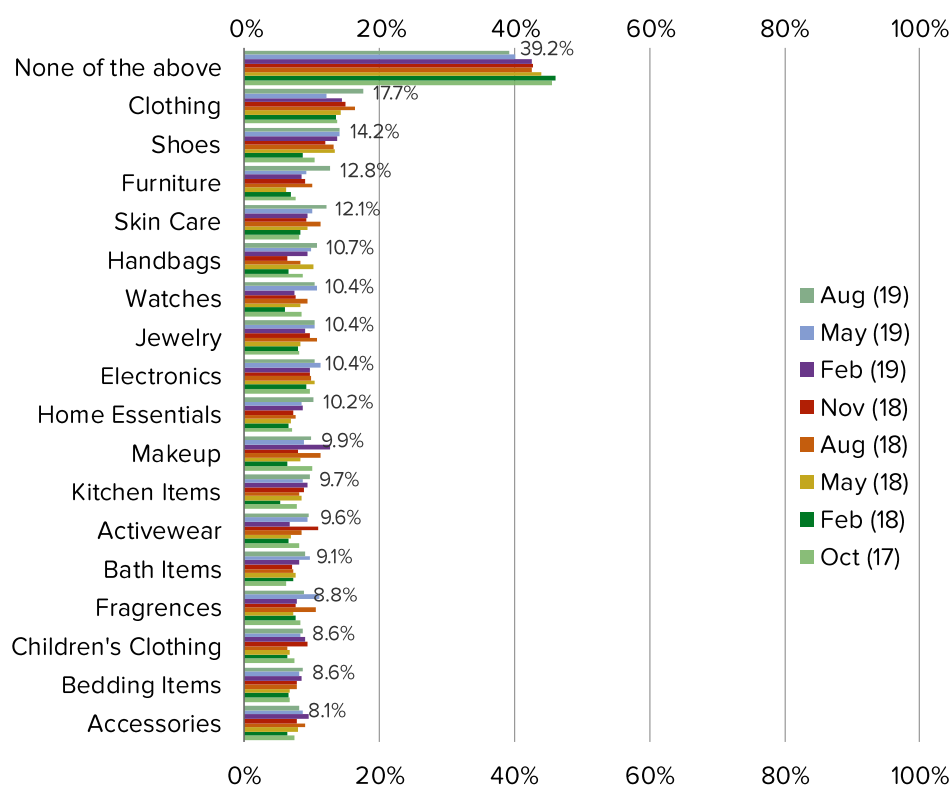
ARE THERE ANY TYPES OF ITEMS THAT YOU ARE RELYING ON MACY'S MORE OR LESS FOR COMPARED TO A YEAR AGO?

This question was posed to all consumers who purchased from Macy's in the past year.

More

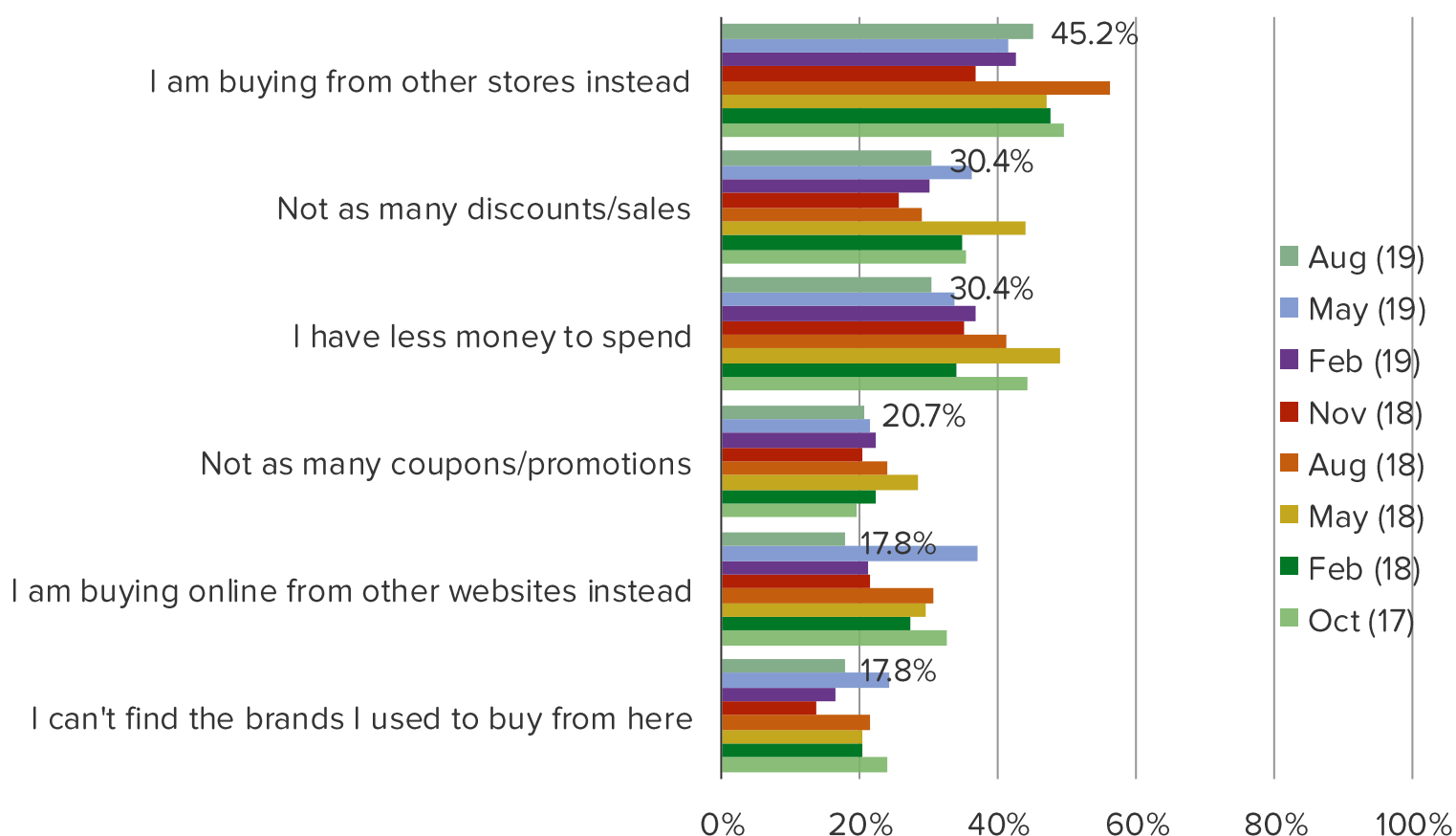


Less



RESPONDENTS WHO SAID THEY HAVE BEEN SHOPPING MACY'S LESS: WHY?

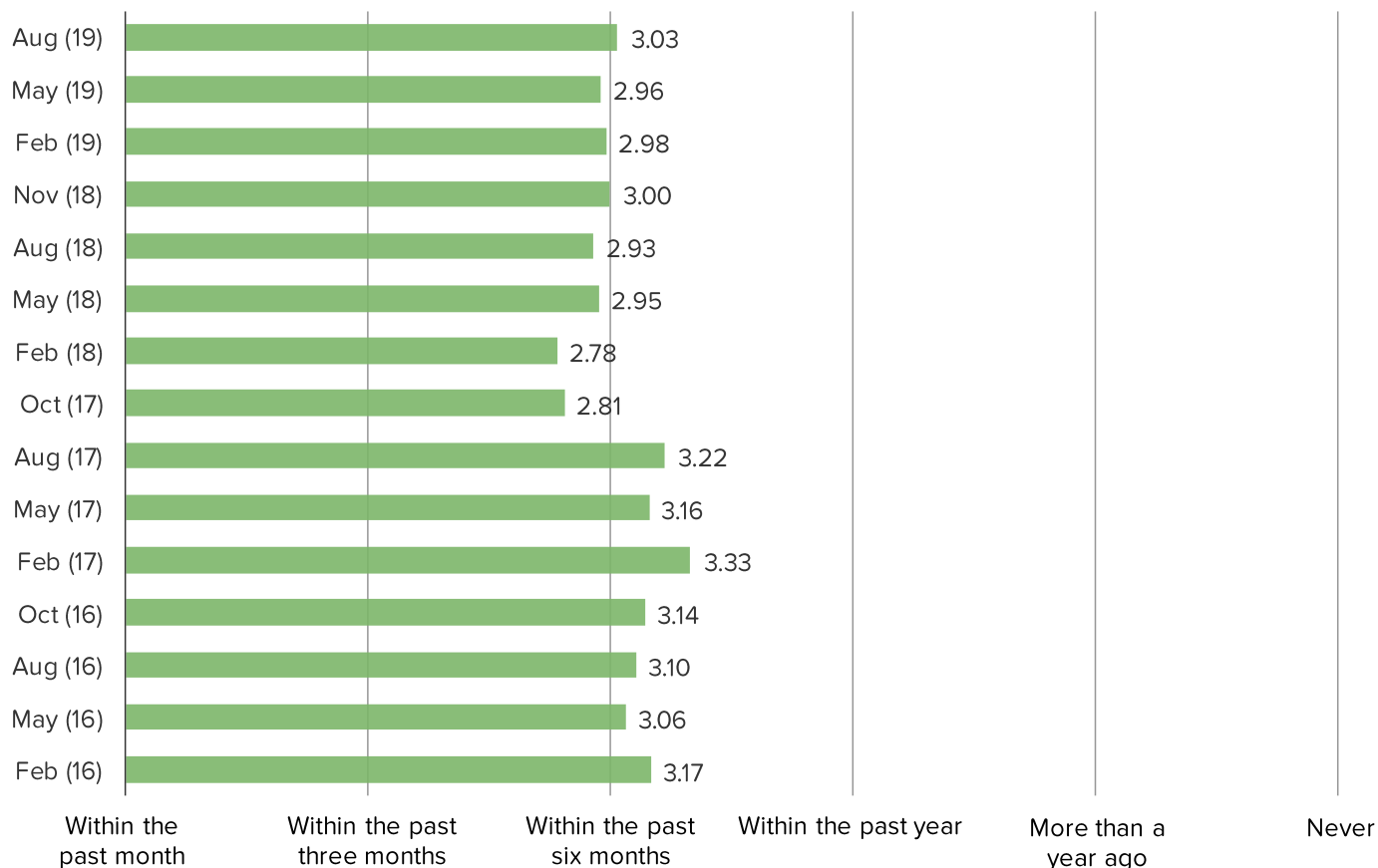
This question was posed to all consumers who purchased from Macy's in the past year.



DEPARTMENT STORES DEEP DIVES: JC PENNEY

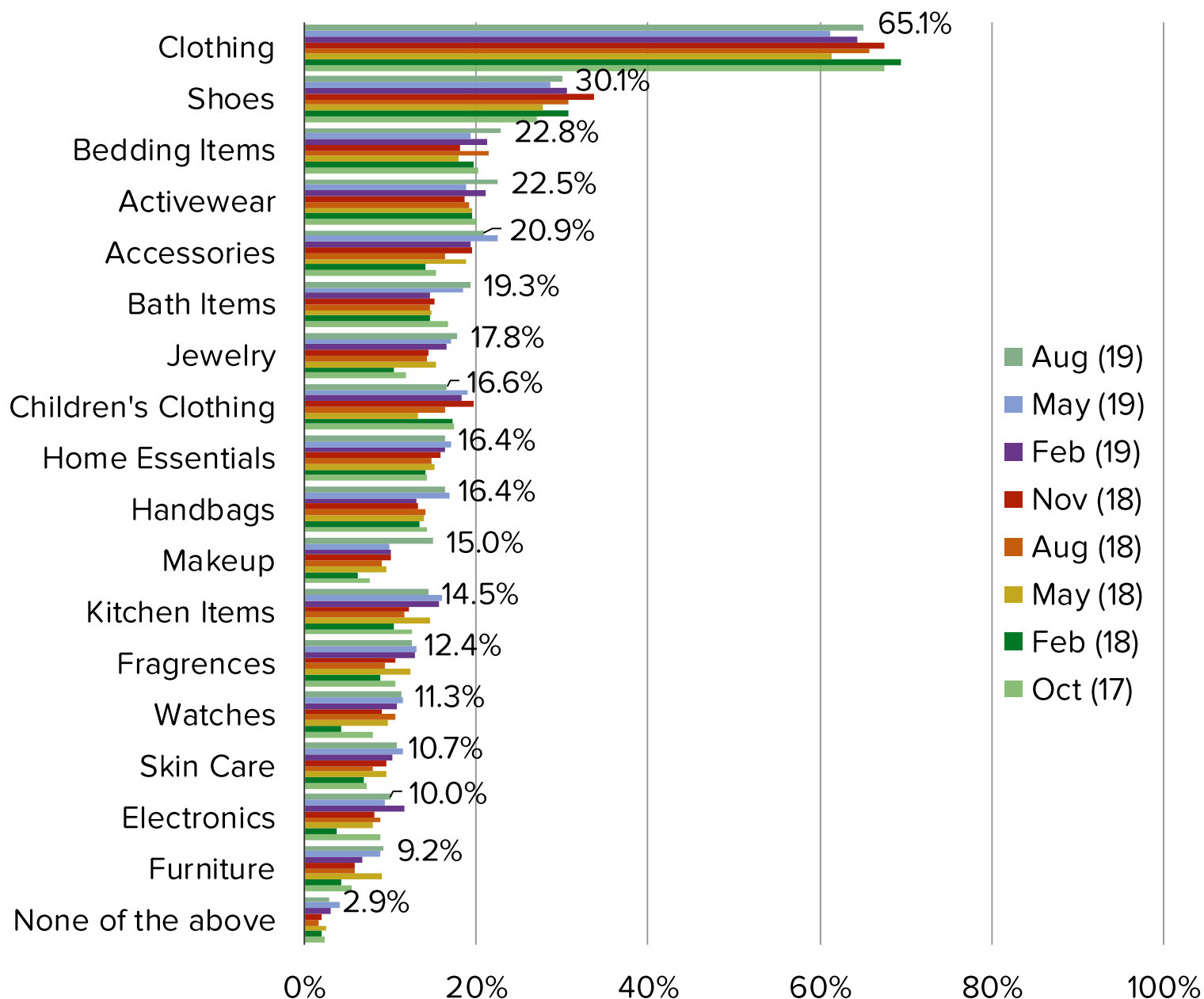
WHEN IS THE LAST TIME YOU PURCHASED SOMETHING FROM JC PENNEY?

This question was posed to all consumers who purchased from JC Penney in the past year.



WHAT TYPE OF ITEMS DO YOU TYPICALLY BUY FROM JC PENNEY?

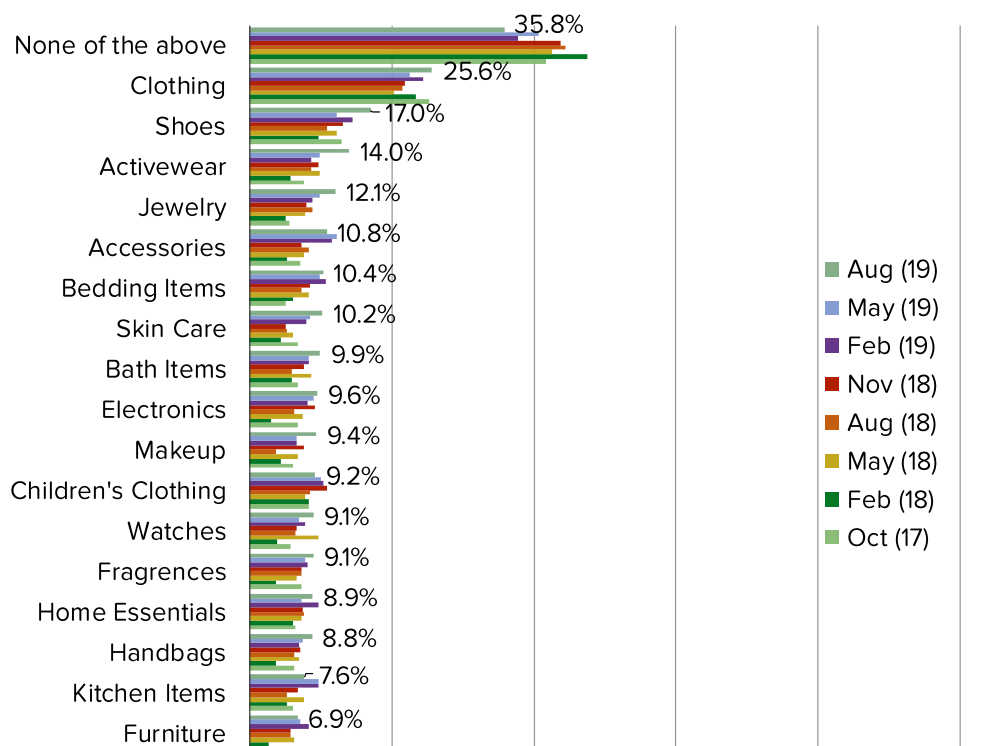
This question was posed to all consumers who purchased from JC Penney in the past year.



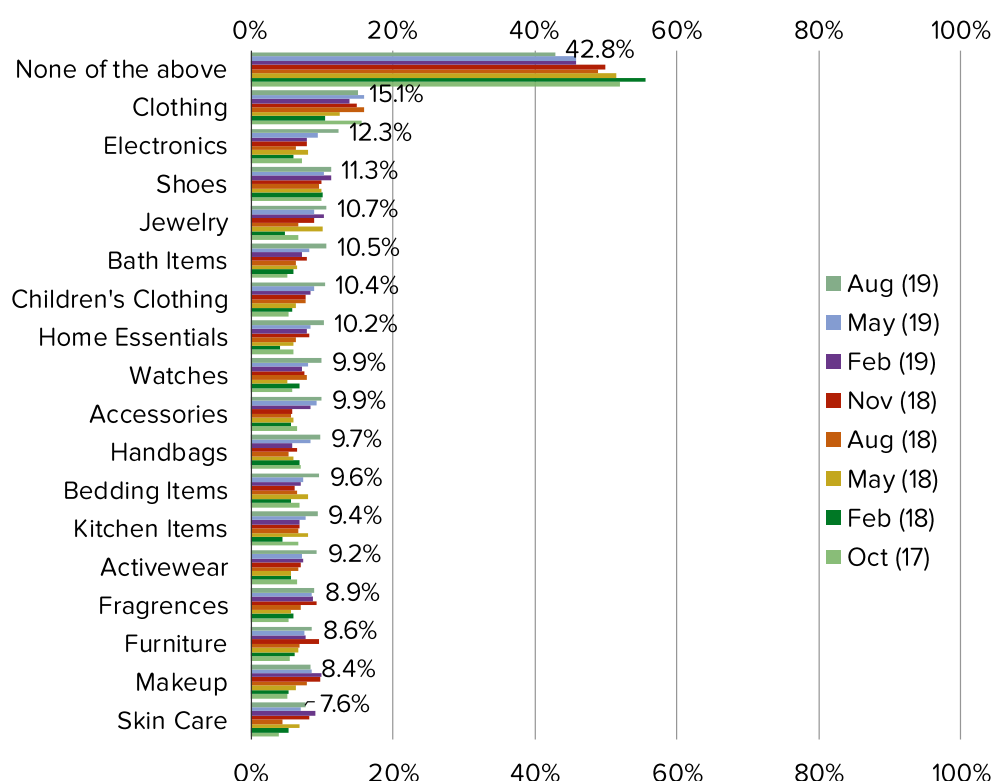
ARE THERE ANY TYPES OF ITEMS THAT YOU ARE RELYING ON JC PENNEY MORE OR LESS FOR COMPARED TO A YEAR AGO?

This question was posed to all consumers who purchased from JC Penney in the past year.

More

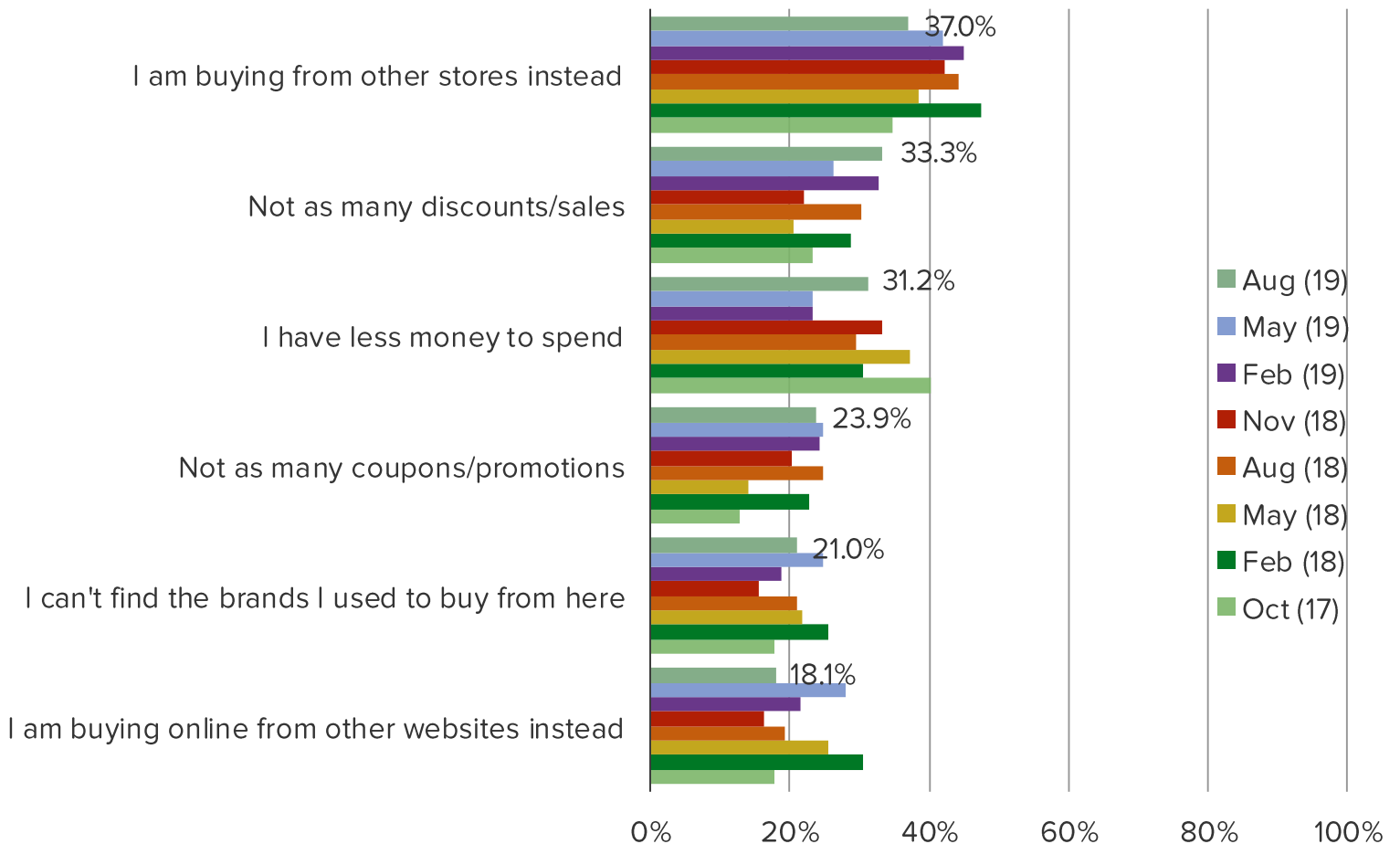


Less



RESPONDENTS WHO SAID THEY HAVE BEEN SHOPPING JC PENNEY LESS: WHY?

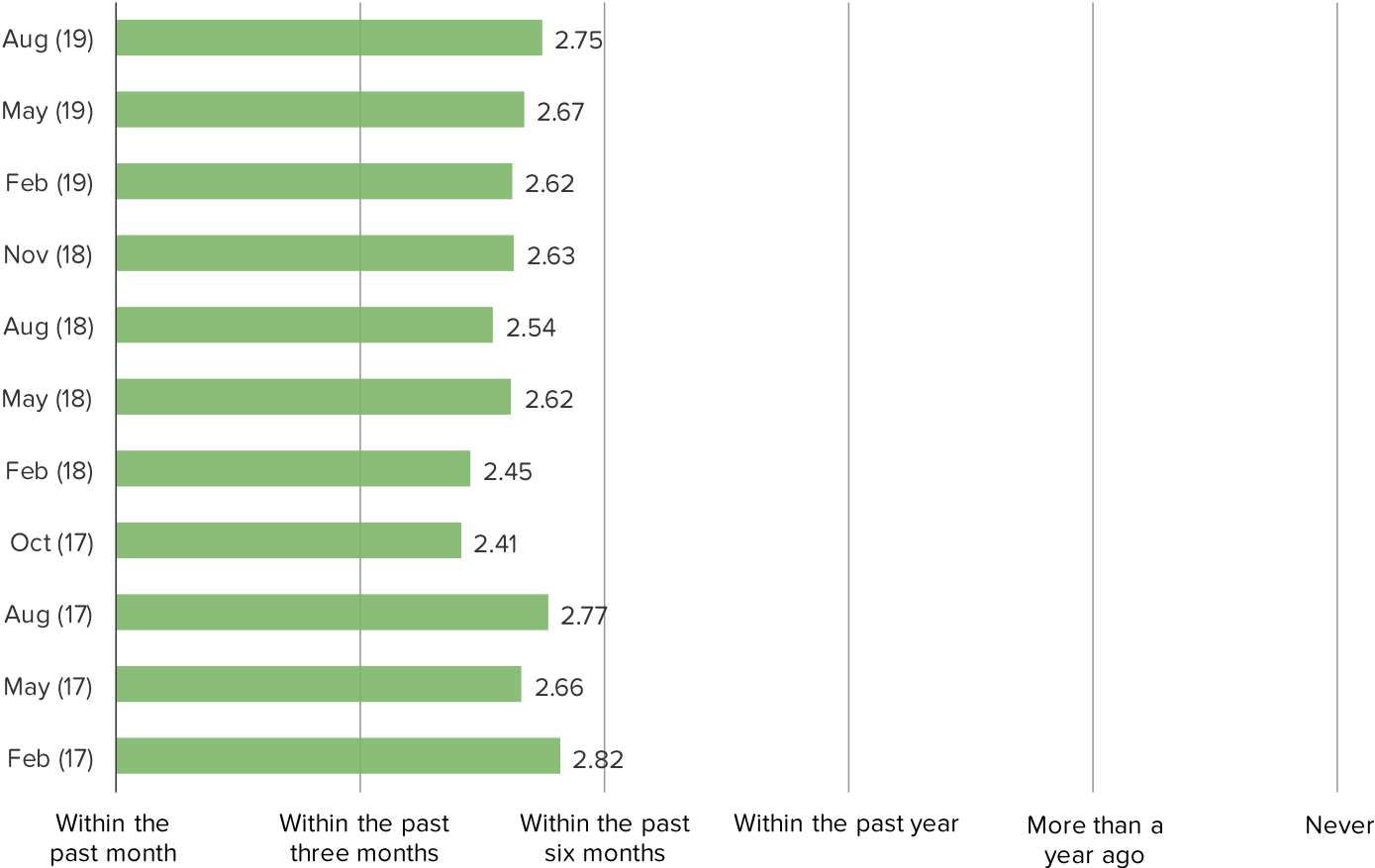
This question was posed to all consumers who purchased from JC Penney in the past year.



DEPARTMENT STORES DEEP DIVES: TJ MAXX

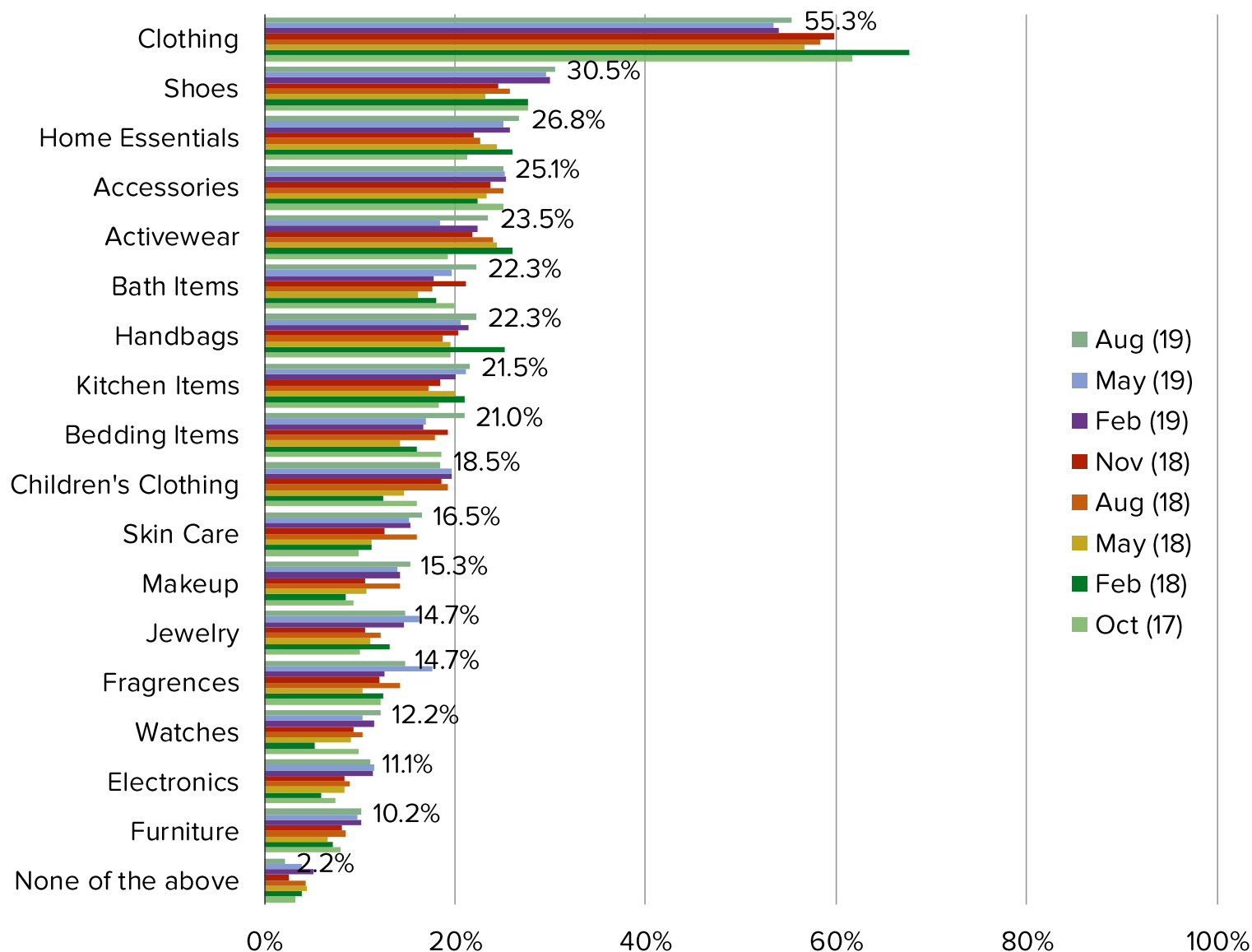
WHEN IS THE LAST TIME YOU PURCHASED SOMETHING FROM TJ MAXX?

This question was posed to all consumers who purchased from TJ Maxx in the past year.



WHAT TYPE OF ITEMS DO YOU TYPICALLY BUY FROM TJ MAXX?

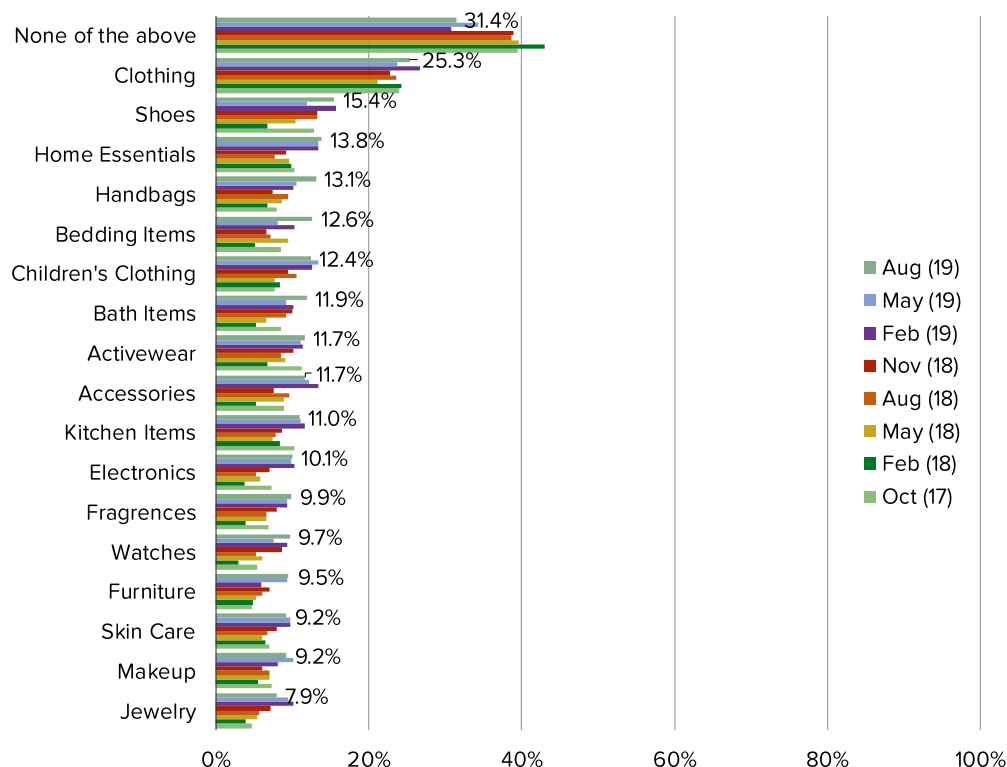
This question was posed to all consumers who purchased from TJ Maxx in the past year.



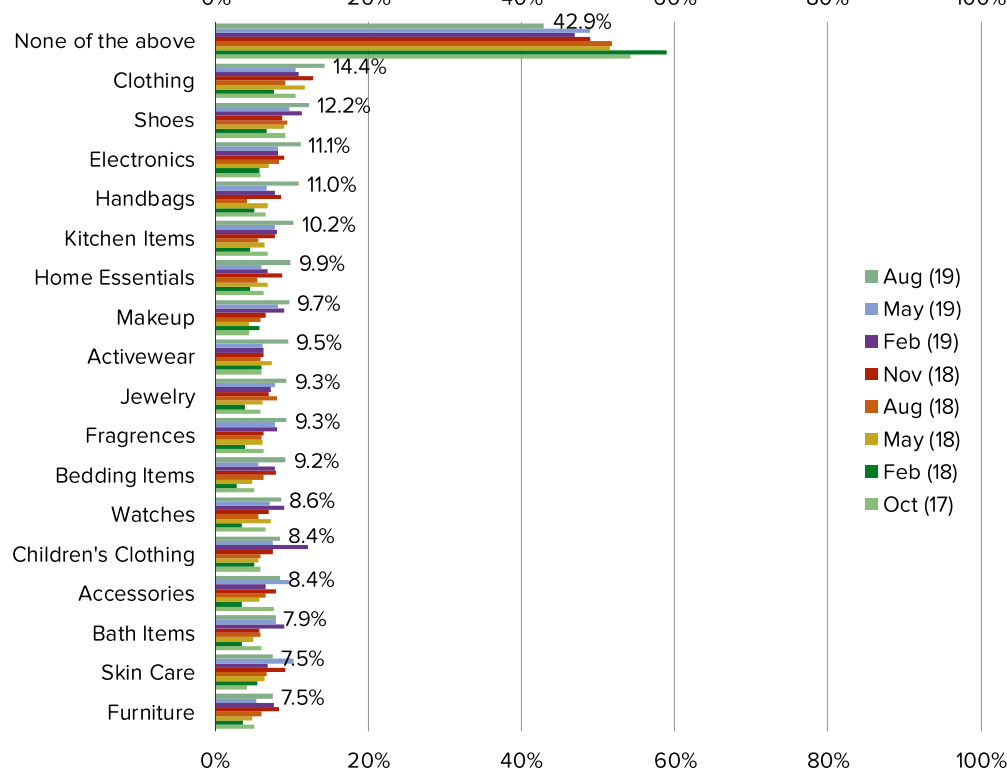
ARE THERE ANY TYPES OF ITEMS THAT YOU ARE RELYING ON TJ MAXX MORE OR LESS FOR COMPARED TO A YEAR AGO?

This question was posed to all consumers who purchased from TJ Maxx in the past year.

More

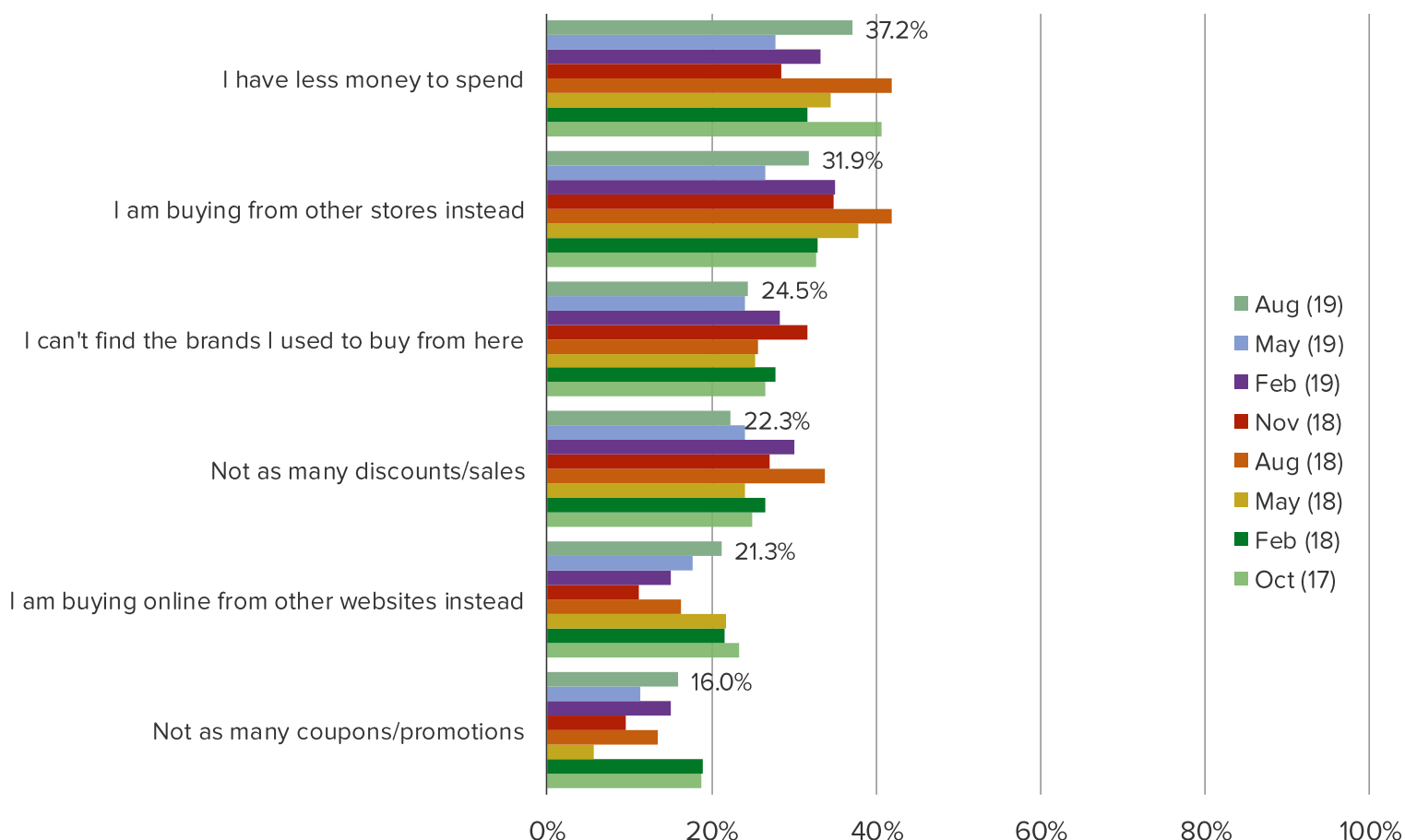


Less



RESPONDENTS WHO SAID THEY HAVE BEEN SHOPPING TJ MAXX LESS: WHY?

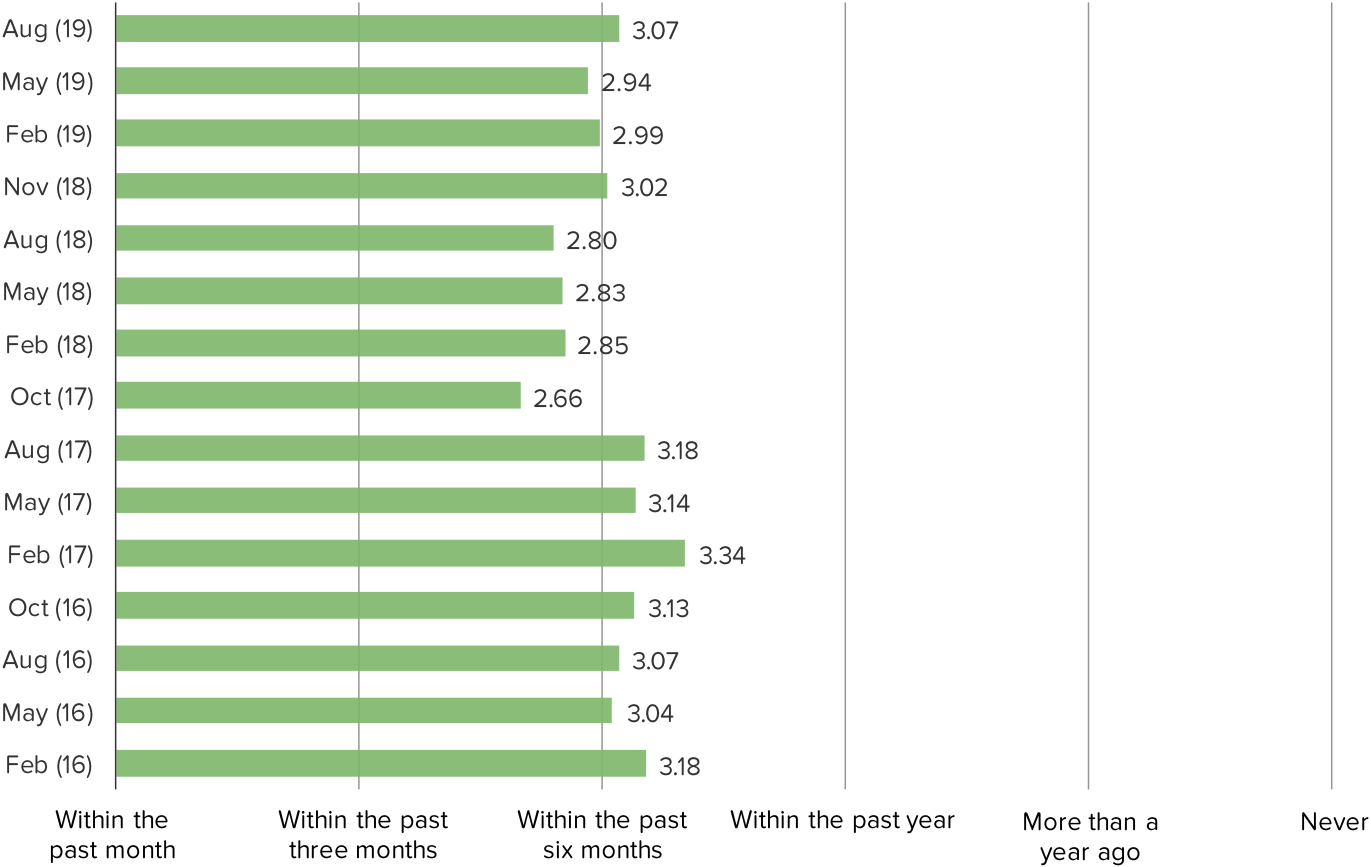
This question was posed to all consumers who purchased from TJ Maxx in the past year.



DEPARTMENT STORE DEEP DIVES: KOHL'S

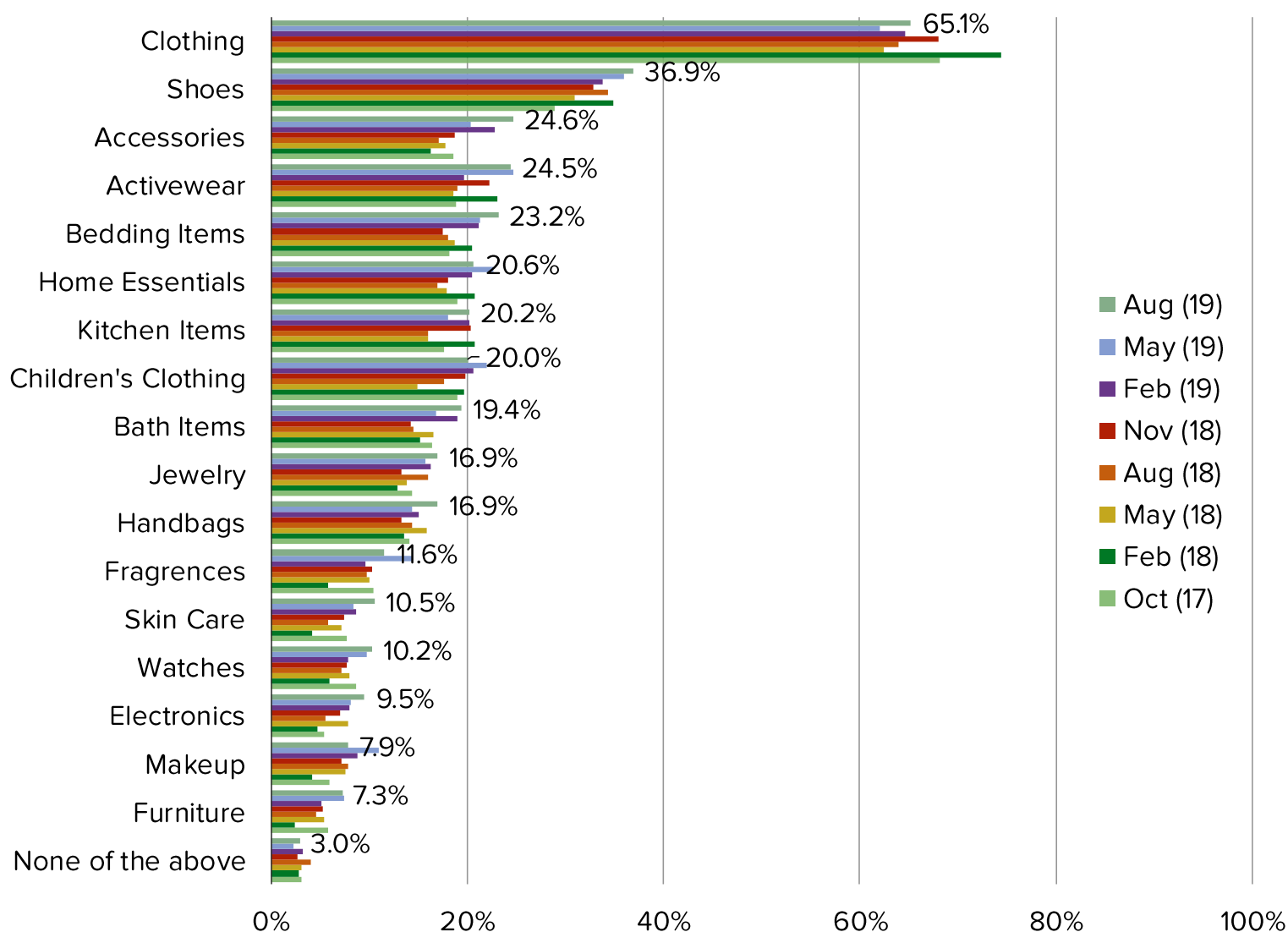
WHEN IS THE LAST TIME YOU PURCHASED SOMETHING FROM KOHL'S?

This question was posed to all consumers who purchased from Kohl's in the past year.



WHAT TYPE OF ITEMS DO YOU TYPICALLY BUY FROM KOHL'S?

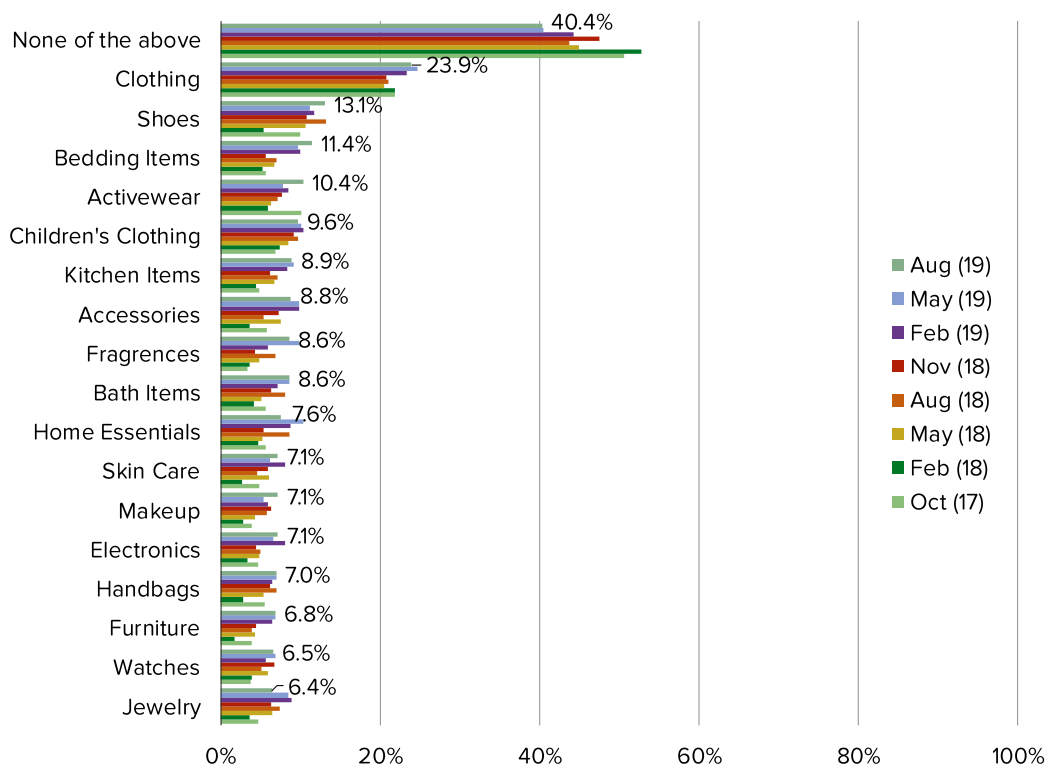
This question was posed to all consumers who purchased from Kohl's in the past year.



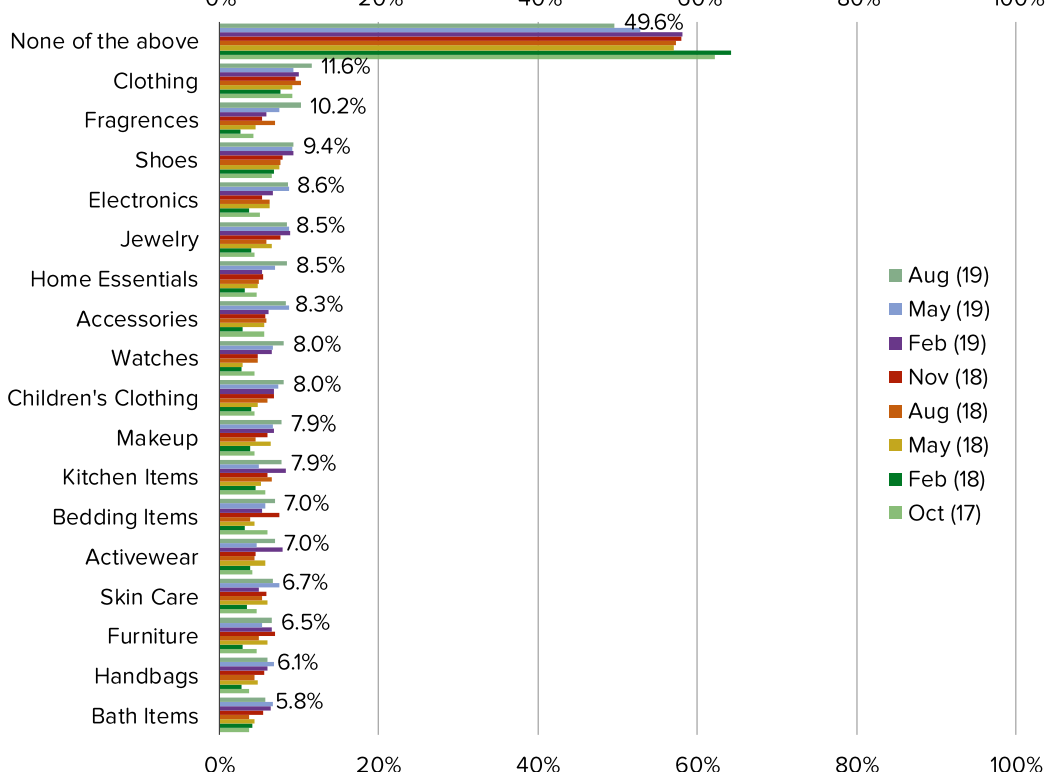
ARE THERE ANY TYPES OF ITEMS THAT YOU ARE RELYING ON KOHL'S MORE OR LESS FOR COMPARED TO A YEAR AGO?

This question was posed to all consumers who purchased from Kohl's in the past year.

More

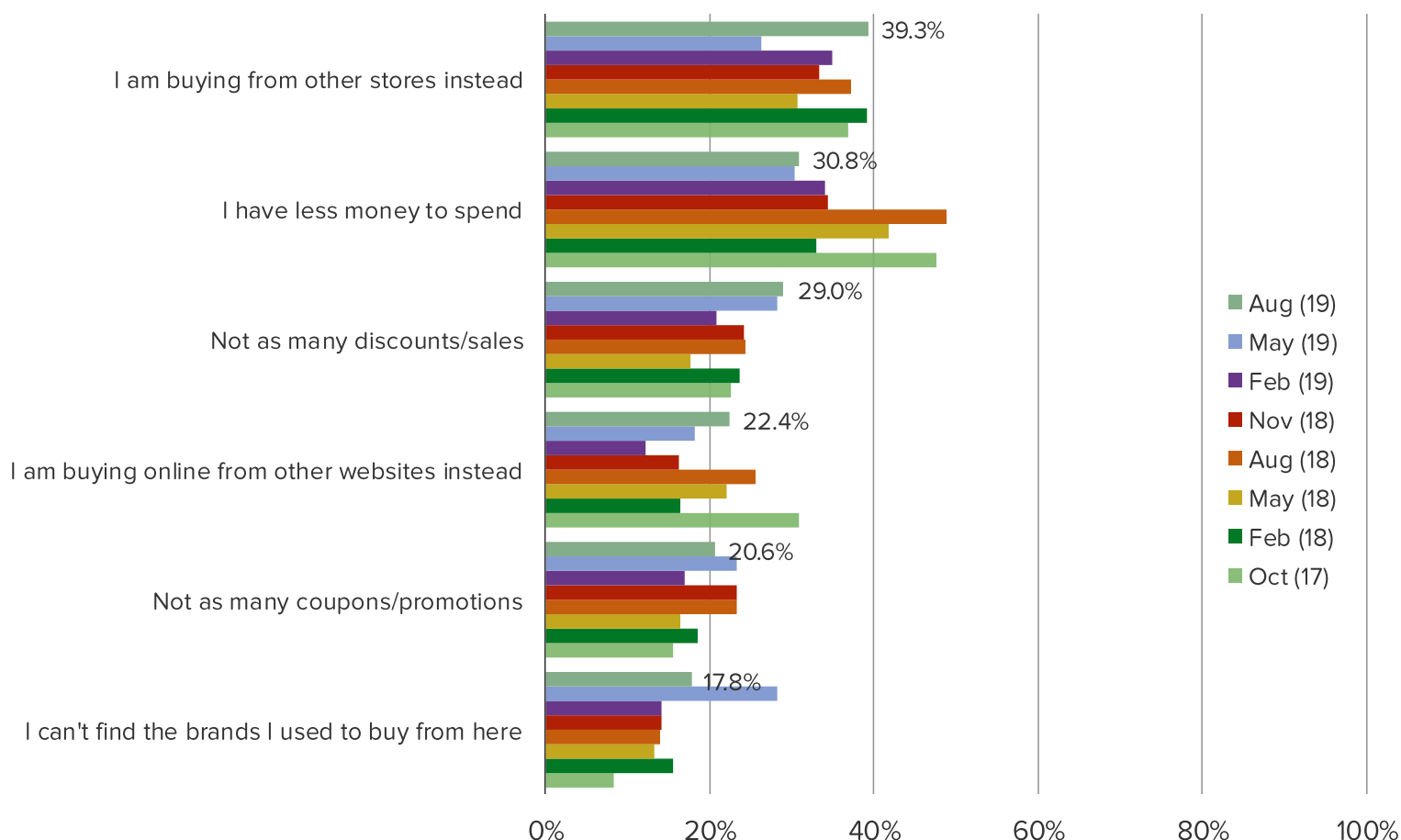


Less



RESPONDENTS WHO SAID THEY HAVE BEEN SHOPPING KOHL'S LESS: WHY?

This question was posed to all consumers who purchased from Kohl's in the past year.



ONLINE SHIFTS

IF YOU NEEDED TO BUY THE FOLLOWING TYPES OF ITEMS, WOULD YOU BE MORE LIKELY TO BUY THEM IN A STORE OR ONLINE?

This question was posed to all consumers.

