



DOWNTOWN NATCHEZ ALLIANCE

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**

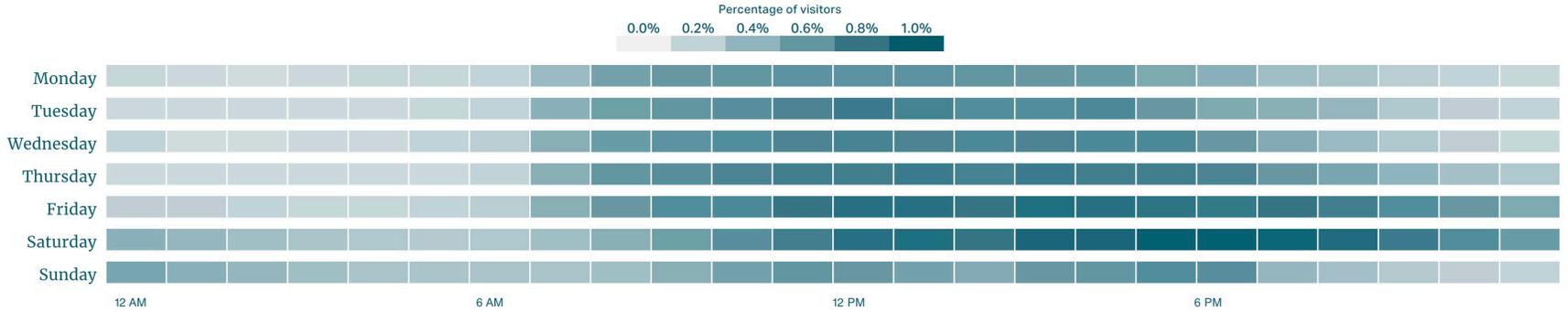
Geofencing technology was used to examine the visitor types, frequency, and times people explore Downtown Natchez.

Visitor Data

Weekly Visits



Visits by Time of Day

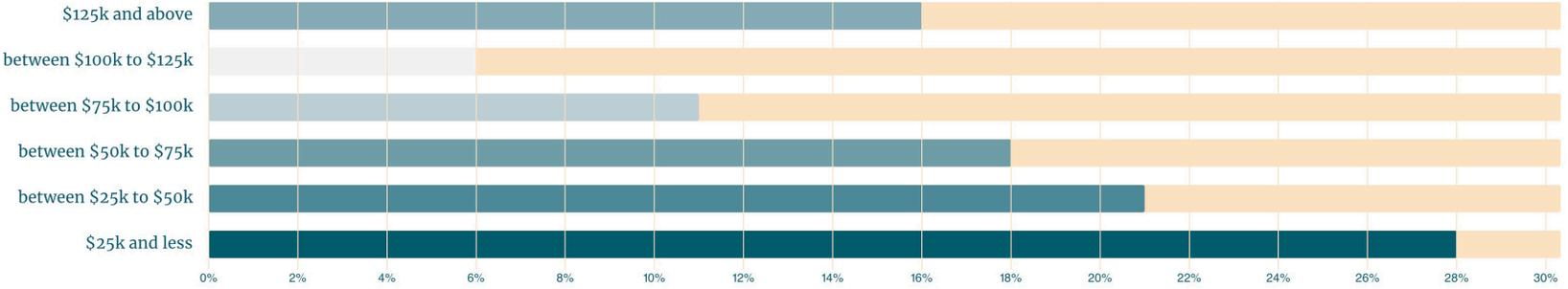


Visitor Data

Visitor Age



Visitor Income

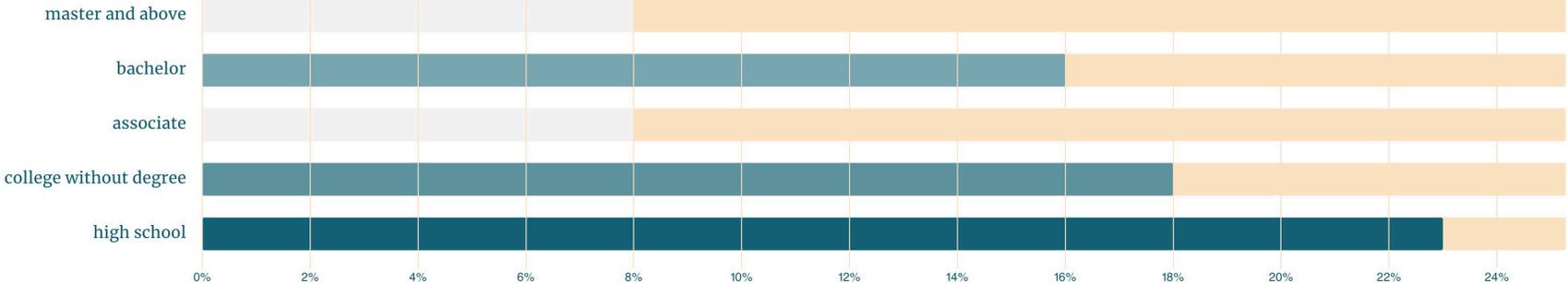


Visitor Data

Visitor Race

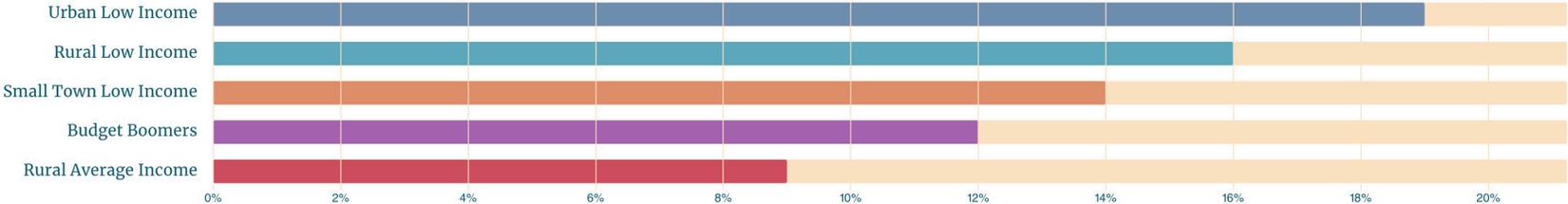


Visitor Education



Visitor Data

Top 5 Visitor Profiles

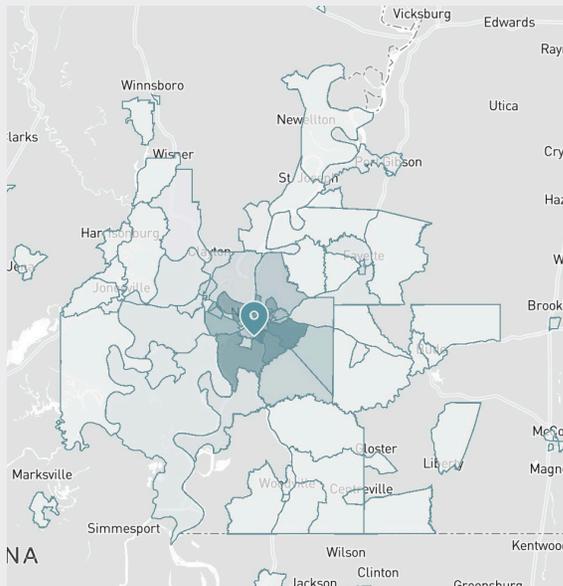


Customer Profile	Head of Household Age	Median HH Income	% of HH w/ Children	% of One-Person HH	% w/ College Degree	% Home Owners
Urban Low Income	25-44	\$30,000	30%	57%	14%	30%
Rural Low Income	45-74	\$35,000	32%	41%	29%	72%
Small Town Low Income	25-44	\$35,000	33%	48%	18%	54%
Budget Boomers	65-74	\$45,000	14%	54%	27%	70%
Rural Average Income	35-59	\$55,000	32%	33%	25%	80%

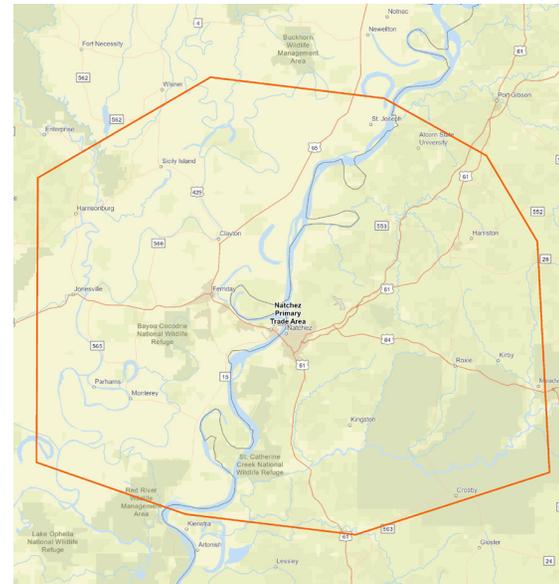
Primary **Trade Area**

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 town boundaries.

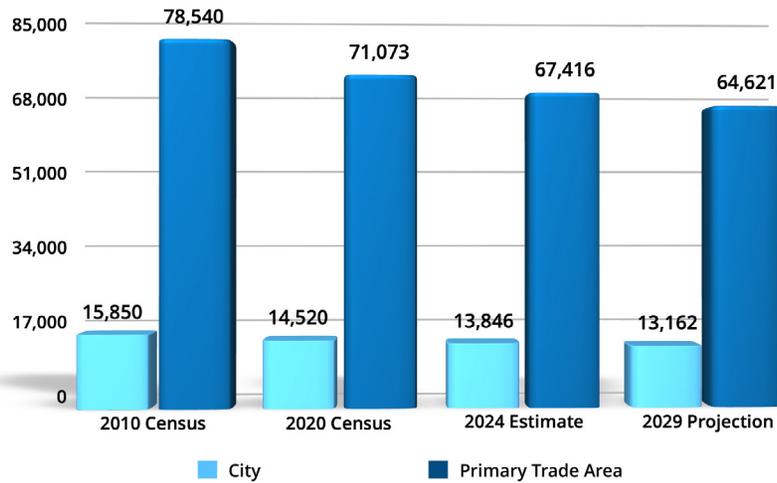


Demographic **Trends**

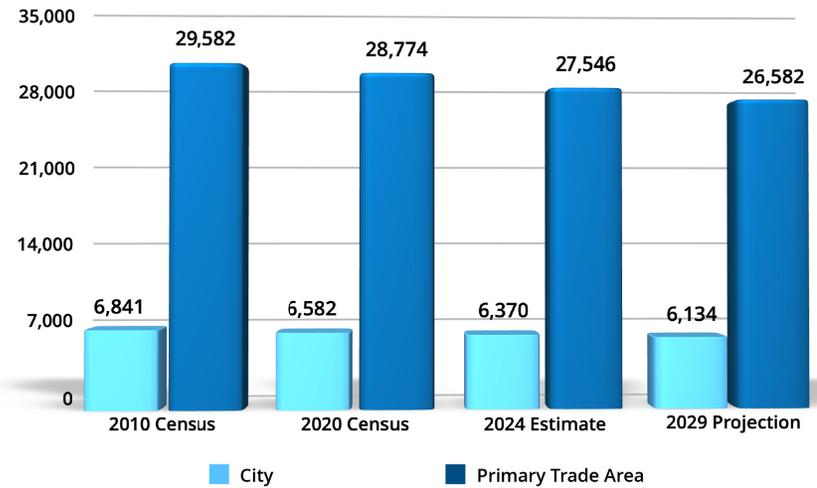
Comparing the City of Natchez and the Primary Trade Area.

Population & Households

Population Trends



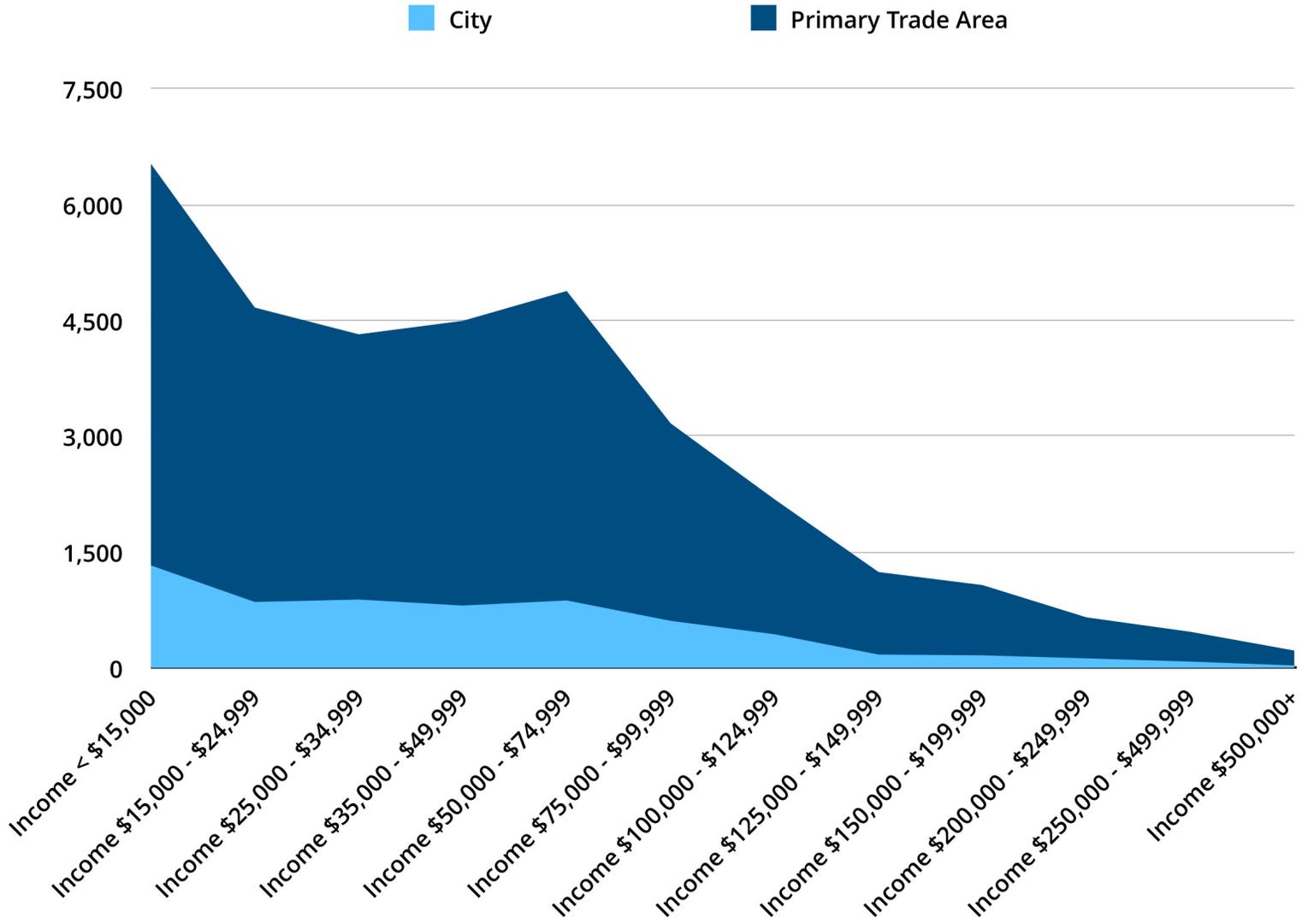
Household Trends



Time Series	City	Primary Trade Area
2010 Census	15,850	78,540
2020 Census	14,520	71,073
2024 Estimate	13,846	67,416
2029 Projection	13,162	64,621

Time Series	City	Primary Trade Area
2010 Census	6,841	29,582
2020 Census	6,582	28,774
2024 Estimate	6,370	27,546
2029 Projection	6,134	26,582

Household Income



	City	Primary Trade Area
Avg. Household Income	\$58,184	\$62,127

Source: Claritas, 2024

Commute Patterns

LEAVING HOME	% OF CITY POPULATION	ARRIVING HOME
12:00 A.M. TO 4:59 A.M.	2.8%	9:00 A.M. TO 1:59 P.M.
5:00 A.M. TO 5:29 A.M.	1.7%	2:00 P.M. TO 2:29 P.M.
5:30 A.M. TO 5:59 A.M.	5.2%	2:30 P.M. TO 2:59 P.M.
6:00 A.M. TO 6:29 A.M.	8.3%	3:00 P.M. TO 3:29 P.M.
6:30 A.M. TO 6:59 A.M.	16.4%	3:30 P.M. TO 3:59 P.M.
7:00 A.M. TO 7:29 A.M.	9.1%	4:00 P.M. TO 4:29 P.M.
7:30 A.M. TO 7:59 A.M.	29.7%	4:30 P.M. TO 4:59 P.M.
8:00 A.M. TO 8:29 A.M.	6.1%	5:00 P.M. TO 5:29 P.M.
8:30 A.M. TO 8:59 A.M.	4.8%	5:30 P.M. TO 5:59 P.M.
9:00 A.M. TO 11:59 P.M.	15.9%	6:00 P.M. TO 8:59 P.M.

Retail **Leakage**

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

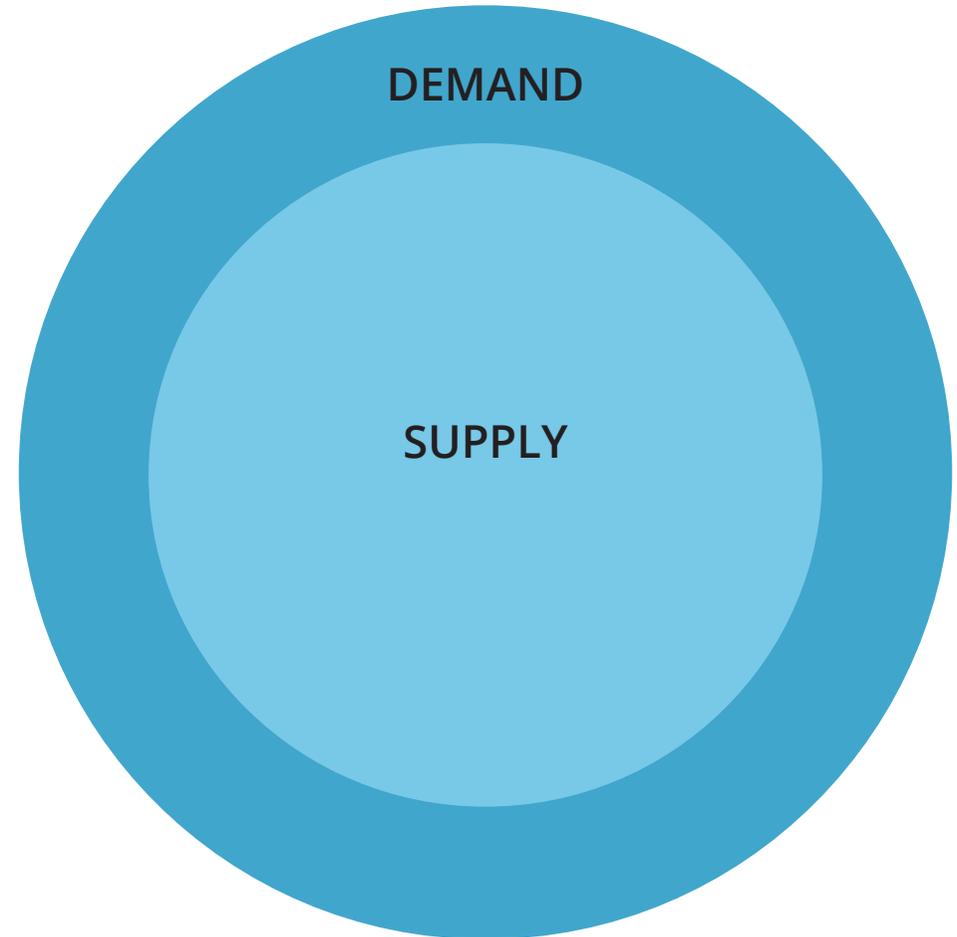
Retail Leakage

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)	\$1,173,352,338	\$1,168,261,042	\$5,091,296	\$1,215,122,636	\$46,861,594
Retail trade (NAICS 44 and 45)	\$1,036,990,405	\$1,033,027,717	\$3,962,688	\$1,075,764,246	\$42,736,529
Food services and drinking places (NAICS 722)	\$136,361,933	\$135,233,325	\$1,128,608	\$139,358,389	\$4,125,064

Business Opportunities

Based on Projected Retail Leakage

	2024 Demand (\$)	2024 Supply (\$)	Opportunity Gap/ Surplus (\$)	2029 Demand (\$)	Projected Gap/ Surplus	Max. Supportable Sq Ft
Furniture stores (NAICS 4421)	\$11,442,847	\$1,680,984	\$9,761,863	\$11,935,158	\$10,254,174	31,551
Home furnishings stores (NAICS 4422)	\$8,609,691	\$5,174,966	\$3,434,725	\$9,149,017	\$3,974,051	18,834
Supermarkets and other grocery (except convenience) stores (NAICS 44511)	\$119,428,198	\$73,086,265	\$46,341,933	\$123,146,398	\$50,060,133	80,096
Beer, wine, and liquor stores (NAICS 4453)	\$9,973,339	\$7,941,831	\$2,031,508	\$10,342,441	\$2,400,610	2,182
Optical goods stores (NAICS 44613)	\$1,710,680	\$440,808	\$1,269,871	\$1,570,163	\$1,129,355	2,823
Men's clothing stores (NAICS 44811)	\$1,243,136	\$0	\$1,243,136	\$1,113,322	\$1,113,322	3,426
Children's and infants' clothing stores (NAICS 44813)	\$1,490,847	\$0	\$1,490,847	\$1,403,030	\$1,403,030	4,317
Family clothing stores (NAICS 44814)	\$20,479,941	\$6,559,691	\$13,920,250	\$18,762,455	\$12,202,764	37,547
Clothing accessories stores (NAICS 44815)	\$1,921,729	\$694,823	\$1,226,906	\$1,722,200	\$1,027,377	3,161
Pet and pet supplies stores (NAICS 45391)	\$3,930,685	\$2,074,374	\$1,856,312	\$3,987,377	\$1,913,003	5,886
Art dealers (NAICS 45392)	\$1,957,775	\$115,861	\$1,841,915	\$1,832,023	\$1,716,162	2,860
Full-service restaurants (NAICS 722511)	\$61,074,537	\$54,228,715	\$6,845,822	\$62,543,520	\$8,314,805	13,631
Snack and non-alcoholic beverage bars (NAICS 722515)	\$7,817,584	\$1,990,031	\$5,827,554	\$7,968,800	\$5,978,769	14,068

Business Opportunities

Based on Projected Retail Leakage



**FURNITURE STORES
(NAICS 4421)**

2024 Demand (\$)	\$11,442,847
2024 Supply (\$)	\$1,680,984
Opportunity Gap/ Surplus (\$)	\$9,761,863
2029 Demand (\$)	\$11,935,158
Projected Gap/ Surplus	\$10,254,174
Max. Supportable Sq Ft	31,551



**HOME FURNISHINGS STORES
(NAICS 4422)**

2024 Demand (\$)	\$8,609,691
2024 Supply (\$)	\$5,174,966
Opportunity Gap/ Surplus (\$)	\$3,434,725
2029 Demand (\$)	\$9,149,017
Projected Gap/ Surplus	\$3,974,051
Max. Supportable Sq Ft	18,834



**SUPERMARKETS AND OTHER
GROCERY STORES (NAICS 44511)**

2024 Demand (\$)	\$119,428,198
2024 Supply (\$)	\$73,086,265
Opportunity Gap/ Surplus (\$)	\$46,341,933
2029 Demand (\$)	\$123,146,398
Projected Gap/ Surplus	\$50,060,133
Max. Supportable Sq Ft	80,096



**BEER, WINE, AND LIQUOR
STORES (NAICS 4453)**

2024 Demand (\$)	\$9,973,339
2024 Supply (\$)	\$7,941,831
Opportunity Gap/ Surplus (\$)	\$2,031,508
2029 Demand (\$)	\$10,342,441
Projected Gap/ Surplus	\$2,400,610
Max. Supportable Sq Ft	2,182

Business Opportunities

Based on Projected Retail Leakage



**OPTICAL GOODS STORES
(NAICS 44613)**

2024 Demand (\$)	\$1,710,680
2024 Supply (\$)	\$440,808
Opportunity Gap/ Surplus (\$)	\$1,269,871
2029 Demand (\$)	\$1,570,163
Projected Gap/ Surplus	\$1,129,355
Max. Supportable Sq Ft	2,823



**MEN'S CLOTHING STORES
(NAICS 44811)**

2024 Demand (\$)	\$1,243,136
2024 Supply (\$)	\$0
Opportunity Gap/ Surplus (\$)	\$1,243,136
2029 Demand (\$)	\$1,113,322
Projected Gap/ Surplus	\$1,113,322
Max. Supportable Sq Ft	3,426



**CHILDREN'S AND INFANTS'
CLOTHING STORES (NAICS 44813)**

2024 Demand (\$)	\$1,490,847
2024 Supply (\$)	\$0
Opportunity Gap/ Surplus (\$)	\$1,490,847
2029 Demand (\$)	\$1,403,030
Projected Gap/ Surplus	\$1,403,030
Max. Supportable Sq Ft	4,317



**FAMILY CLOTHING STORES
(NAICS 44814)**

2024 Demand (\$)	\$20,479,941
2024 Supply (\$)	\$6,559,691
Opportunity Gap/ Surplus (\$)	\$13,920,250
2029 Demand (\$)	\$18,762,455
Projected Gap/ Surplus	\$12,202,764
Max. Supportable Sq Ft	37,547

Business Opportunities

Based on Projected Retail Leakage



**CLOTHING ACCESSORIES STORES
(NAICS 44815)**

2024 Demand (\$)	\$1,921,729
2024 Supply (\$)	\$694,823
Opportunity Gap/ Surplus (\$)	\$1,226,906
2029 Demand (\$)	\$1,722,200
Projected Gap/ Surplus	\$1,027,377
Max. Supportable Sq Ft	3,161



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

2024 Demand (\$)	\$3,930,685
2024 Supply (\$)	\$2,074,374
Opportunity Gap/ Surplus (\$)	\$1,856,312
2029 Demand (\$)	\$3,987,377
Projected Gap/ Surplus	\$1,913,003
Max. Supportable Sq Ft	5,886



**ART DEALERS
(NAICS 45392)**

2024 Demand (\$)	\$1,957,775
2024 Supply (\$)	\$115,861
Opportunity Gap/ Surplus (\$)	\$1,841,915
2029 Demand (\$)	\$1,832,023
Projected Gap/ Surplus	\$1,716,162
Max. Supportable Sq Ft	2,860

Business Opportunities

Based on Projected Retail Leakage



**FULL-SERVICE RESTAURANTS
(NAICS 722511)**

2024 Demand (\$)	\$61,074,537
2024 Supply (\$)	\$54,228,715
Opportunity Gap/ Surplus (\$)	\$6,845,822
2029 Demand (\$)	\$62,543,520
Projected Gap/ Surplus	\$8,314,805
Max. Supportable Sq Ft	13,631



**SNACK AND NON-ALCOHOLIC
BEVERAGE BARS (NAICS 722515)**

2024 Demand (\$)	\$7,817,584
2024 Supply (\$)	\$1,990,031
Opportunity Gap/ Surplus (\$)	\$5,827,554
2029 Demand (\$)	\$7,968,800
Projected Gap/ Surplus	\$5,978,769
Max. Supportable Sq Ft	14,068

Recommendations

Recommendations on issues or projects that could positively impact real estate redevelopment.

Recommendations

Issues Affecting Real Estate Downtown

Add Housing

Additional Incentives

Facade Grant

Downtown as a Neighborhood

Add Housing

Issues Affecting Real Estate Downtown

	2029 HH Demand	25 New Units	50 New Units	100 New Units	200 New Units
Total retail trade including food and drink (NAICS 44, 45 and 722)	\$45,712	\$1,142,806	\$2,285,612	\$4,571,224	\$9,142,447
Retail trade (NAICS 44 and 45)	\$40,470	\$1,011,741	\$2,023,483	\$4,046,965	\$8,093,930
Food services and drinking places (NAICS 722)	\$5,243	\$131,065	\$262,129	\$524,258	\$1,048,517

Additional Incentives

Issues Affecting Real Estate Downtown



Pascagoula
Redevelopment
Authority- 25% Grant

Facade Grant

Issues Affecting Real Estate Downtown

Count Additional Investment (Interior) as Match



Downtown as a Neighborhood

Issues Affecting Real Estate Downtown



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