



Michigan Retail Index

January 2014 results

Index figures dating to July 1994 are available at <http://www.retailers.com/mra/news/michigan-retail-index.html>

January Performance

Retailers reporting increased, decreased or unchanged sales, inventory, prices, promotions and hiring compared to the same month a year ago
(numbers in parentheses indicate December results)

	% Increased	% Decreased	% No Change	Index*	Responses
Sales	30 (39)	46 (44)	24 (17)	42.5 (50.5)	104 (102)
Inventory	31 (38)	28 (28)	41 (34)	61.3 (60.5)	101 (102)
Prices	27 (25)	8 (7)	65 (68)	63.4 (61.1)	103 (101)
Promotions	22 (41)	9 (7)	69 (52)	60.2 (64.8)	103 (101)
Hiring	11 (8)	11 (7)	78 (85)	50.8 (53.3)	103 (101)

Outlook for Next 3 Months

Retailers expecting increased, decreased or unchanged sales, inventory, prices, promotions and hiring compared to the same period a year ago
(numbers in parentheses indicate December results)

	% Increased	% Decreased	% No Change	Index*	Responses
Sales	45 (42)	20 (25)	35 (33)	58.5 (63.3)	103 (101)
Inventory	23 (34)	25 (28)	52 (38)	47.6 (61.2)	101 (101)
Prices	19 (28)	10 (12)	71 (60)	55.3 (57.3)	103 (100)
Promotions	34 (33)	5 (4)	61 (63)	64.0 (66.6)	103 (101)
Hiring	13 (9)	7 (5)	80 (86)	52.0 (53.8)	102 (101)

January Sales Performance & Outlook for Next 3 Months, by Region

(the first number indicates sales performance for the month; the number in parentheses indicates outlook for the next three months)

	% Increased	% Decreased	% No Change
North	38 (43)	33 (14)	29 (43)
West	33 (27)	37 (27)	30 (46)
Central	28 (50)	43 (7)	29 (43)
East	18 (27)	73 (55)	9 (18)
Southeast	24 (65)	59 (14)	17 (21)

Question of the Month

By how much do you expect your 2014 sales to increase or decrease over last year?

Avg. +1.4%

Increase > 5%	Increase between 0-5%	No change	Decrease between 0-5%	Decrease > 5%
25%	33%	23%	9%	10%

*Seasonally adjusted diffusion index. A diffusion index, which is the sum of the percent of respondents indicating increase and half the percent indicating no change, is calculated and then seasonally adjusted using the U.S. Census Bureau's X-11 Seasonal Adjustment procedure. Index values above 50 generally indicate an increase in activity, while values below 50 indicate a decrease.