

Consumer Tech; Affluent Behavior; Store Closings

The numbers you need to know today

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eMarketer Editors

Tech Product Decisions: Word-of-mouth is still powerful, according to Matter Communications. The top way (71%) consumers learn about new tech products is **from family and friends**, and the leading media channels are TV (38%), tech news sites (36%) and social media (26%). Social influencers aren't terribly influential—only 10% use them to make purchasing decisions—while celebrity endorsements hold even less sway (5%).

Affluent Media Consumption: Just over a quarter of US households are affluent (\$100,000 or more in annual income) and only 7% are ultra-affluent (\$200,000 or more), but **these consumers have different behaviors** from the other 72%, according to the Video Advertising Bureau (VAB). Most are Gen Xers or boomers (63%), and the majority live in urban locations (52%). They overindex for ownership of smart TVs, DVRs, iPhones and tablets. Some 82% of their TV viewing is live, and nearly three-quarters prefer to watch TV content on a television rather than another device.

Retail Space Shrinking: According to CoStar, a commercial real estate service, **90 million square feet of space is already set to be vacated** in 2018. At that pace, this year will see the largest amount in the 10 years the firm has been tracking this metric. Approximately 105 million square feet of retail space closed in 2017 overall. Bon-Ton is the

latest victim, and it's likely retailers such as Gap Inc. and Macy's will need to close more stores than previously thought.