

Consumers to hike holiday spending this season: NRF

Increased holiday spending is expected to be fueled by younger shoppers' generosity. According to USA's National Retail Federation's (NRF) annual consumer holiday spending survey, more than half (52%) of shoppers in ages of 25 to 34 said they will purchase gifts for co-workers, while 82% of those ages 18 to 24 intend to buy gifts for their friends. The biggest spenders will be the 35-44 set, who intend to shell out \$1,158.63.

Prosper Insights & Analytics, which compiles the report for NRF, surveyed 7,782 adult consumers from Oct. 1-10. Younger consumers are helping drive the spending increase this year," said Prosper Insights executive vice president of strategy Phil Rist. They're not just spending on their immediate family members; they're also treating their larger circle of co-workers and friends to gifts. "Overall, consumers said they will spend an average of \$1,047.83 this holiday season, up 4% from the \$1,007.24 they said they would spend last year.

"Consumers are in good financial shape and willing to spend a little more on gifts for the special people in their lives this holiday season," observed NRF president and CEO Matthew Shay. The consumer survey also comes on the heels of NRF's annual holiday spending forecast, which takes into account a variety of economic factors to project overall spending rather than per-consumer spending.

The forecast estimated holiday retail sales in November and December will grow 3.8% to 4.2% over last year, reaching between \$727.9 billion and \$730.7 billion. By category, surveyed consumers said their spending will be unevenly split in three: \$658.55 on gifts for family, friends and co-workers; \$227.26 on non-gift holiday items such as candy and food, decorations, greeting cards and flowers; and \$162.02 on other non-gift purchases that take advantage of the deals and promotions throughout the season. Gift cards remain shoppers' favorite holiday items (59%) for the 13th consecutive year, but home décor (24%) and home improvement items (17%) are also on their wish lists. By comparison, clothing and accessories are on 52% of shoppers' wish lists, books/movies/music/video games on 35%, electronics on 29%, jewellery on 23%, personal care or beauty items 21%, and sporting goods 18%. Similar to previous years, 39% of shoppers said they would start buying holiday items before November, while 43% are waiting until at least November and 18% are waiting until December. ■

Bed Bath & Beyond adds Marmalade as first children's furniture brand

Bed Bath & Beyond has launched a private-label children's furnishings brand called Marmalade that offers an assortment of furniture and décor designed to transition from toddlerhood to the pre-teen years. "We are beyond excited to bring Marmalade to life and into the homes of our customers who desire to outfit their little one's space with just as much style and care as the rest of their home," said Debbie Propst, chief brand officer for Bed Bath & Beyond. "With Marmalade, we are providing customers with the pieces necessary to create a space for their children that is functional, fun and uniquely their own."



Marmalade includes furniture, lighting, rugs, wallpaper and decorative accents with three collections within the brand:

- The Jensen collection is a contemporary take on mid-century modern design featuring subtle colors with contrasting details.
- Time-honored silhouettes are hallmarks of the Kingsley collection with details such as gingham-lined dresser drawers that are paired with refined hardware and interesting finishes.
- Classic yet imaginative design details are on display in the Ellis collection creating picture-perfect settings.

Ms. Propst said the collection is meant to spark a sense of wonder and whimsy, with sophisticated and timeless silhouettes that include bold patterns, eclectic prints, and vibrant colour schemes. Following the launch of Bed Bath & Beyond's One Kings Lane Open House last month and Bee & Willow last spring, Marmalade is the third of six private-label brands exclusive to Bed Bath & Beyond and the company's first-ever children's home furnishing collection. The collection ranges in price from \$15 for decorative accessories to \$600 for furniture pieces. ■ *Source: Furniture Today*

Mr. R K Malhotra elected as Vice Chairman and Mr. R K Verma promoted as Executive Director, EPCH



Mr. Ravi K Passi, Chairman, EPCH and Mr. Rakesh Kumar, Director General, EPCH, felicitating Mr. R K Malhotra and Mr. R K Verma on their elevation

In the 166th meeting of the Committee of Administration of EPCH held on 2nd November, 2019, at Kevadia, Gujarat (Statue of Unity), the Committee unanimously elected Mr. R K Malhotra as Vice Chairman of EPCH. He had been Chairman of the Council for two years and is now Member of the Managing Committee of FIEO and one of the Directors of India Exposition Mart Ltd. Mr. Malhotra is a prominent exporter of fashion jewellery and accessories from Delhi. In the same meeting, Mr. R K Verma was appointed as Executive Director-cum-Secretary of the Council. He has served in EPCH as Director for more than two decades. He is also the Director of the prestigious IHGF Delhi Fair. Mr. Rakesh Kumar will continue to serve as Director General of EPCH.