

# RIPLEY MAIN STREET

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.



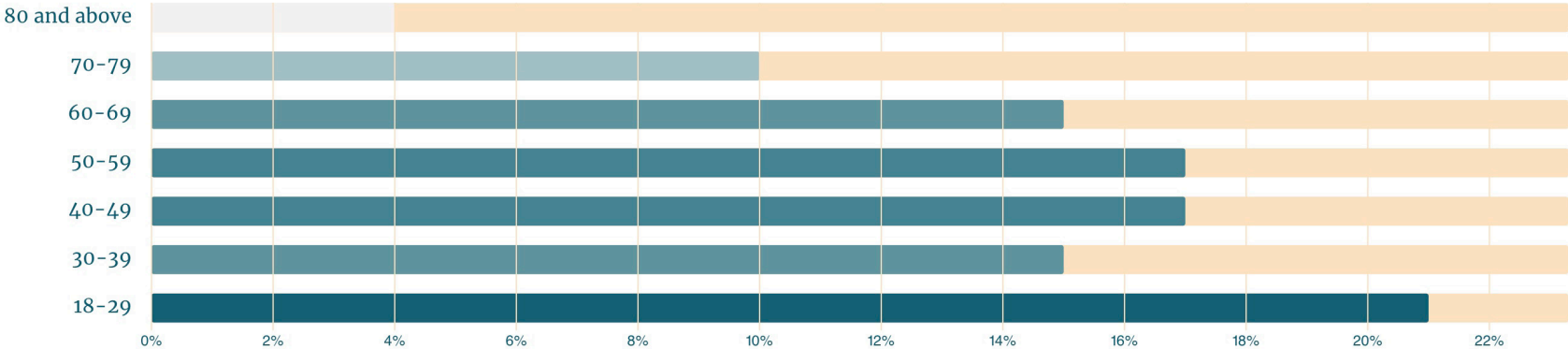
# Visitor **Data**

Geofencing technology was used to examine the visitor types, frequency, and times people explore Ripley Main Street.

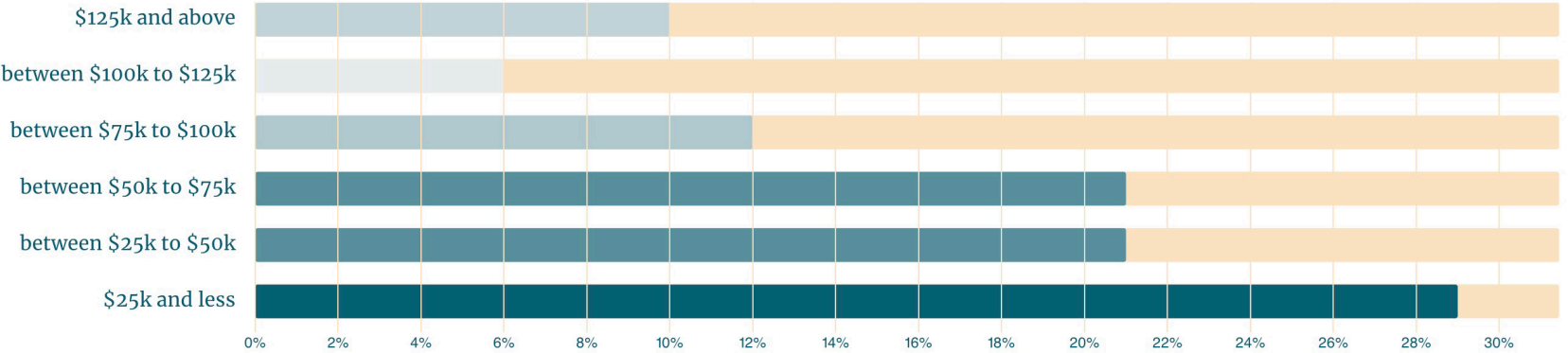


# Visitor Data

## Visitor Age

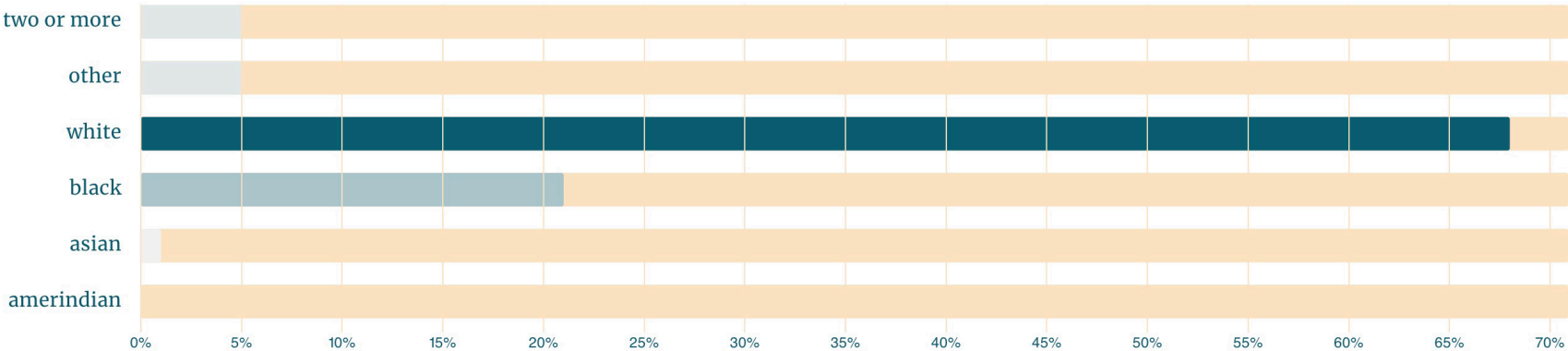


## Visitor Income

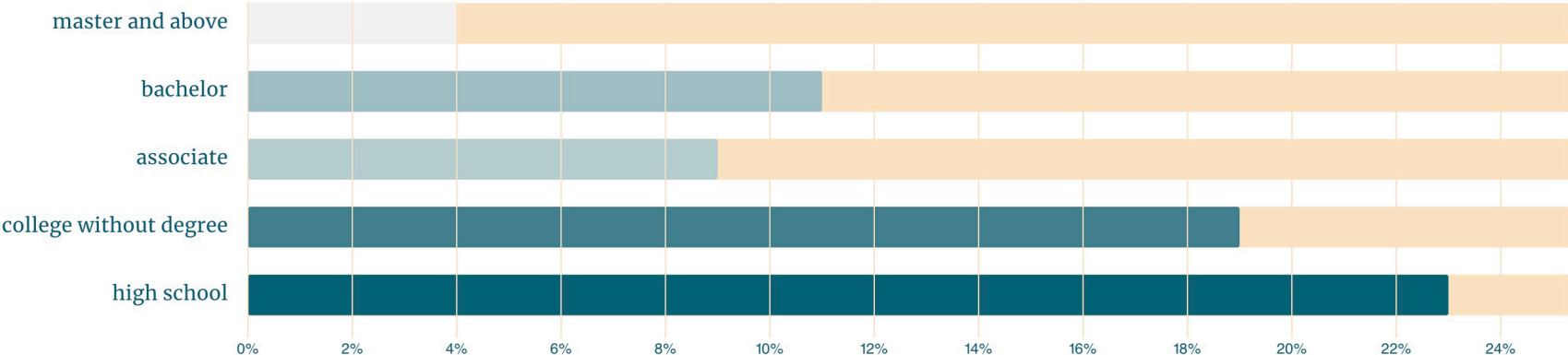


# Visitor Data

## Visitor Race

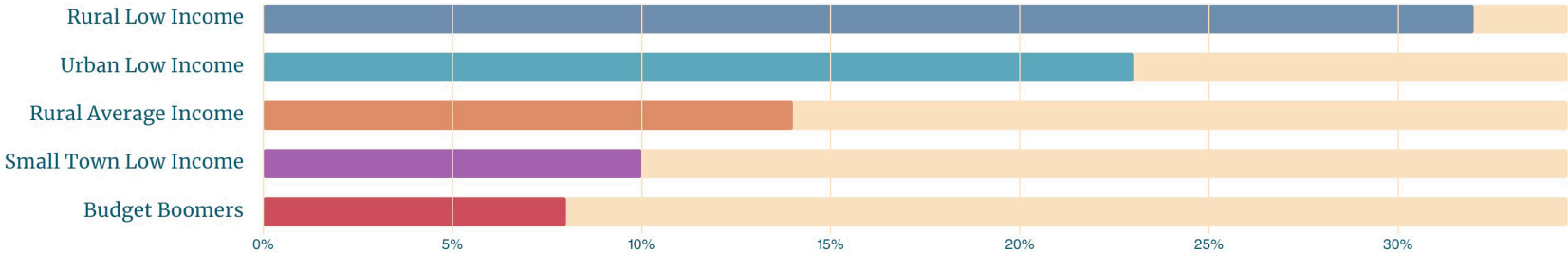


## Visitor Education



# Visitor Data

## Top 5 Visitor Profiles



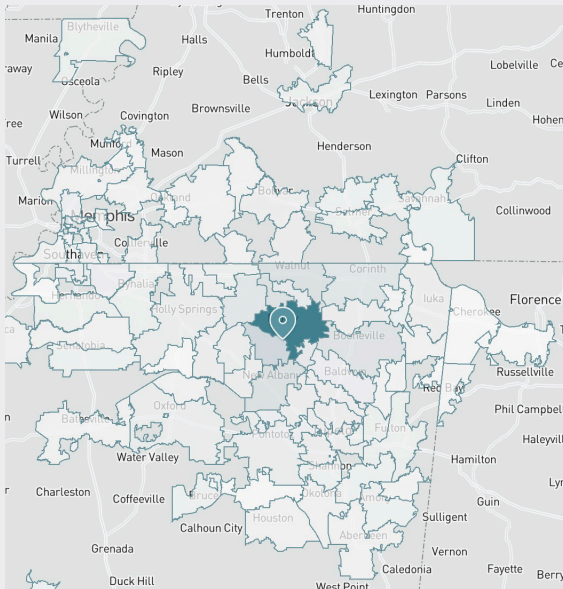
Customer Profile	Head of Household Age	Median HH Income	% of HH w/ Children	% of One-Person HH	% w/ College Degree	% Home Owners
Rural Low Income	45-74	\$35,000	32%	41%	29%	72%
Urban Low Income	25-44	\$30,000	30%	57%	14%	30%
Rural Average Income	35-59	\$55,000	32%	33%	25%	80%
Small Town Low Income	25-44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

# Primary **Trade Area**

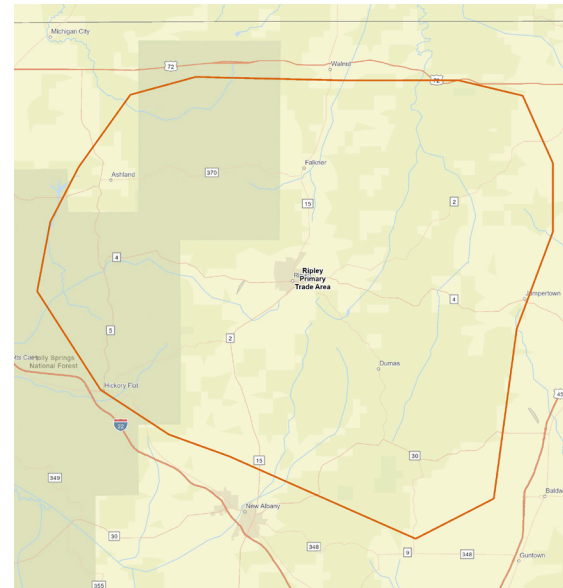
Using geofencing to understand the area most customers come from.



# 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 city boundaries.

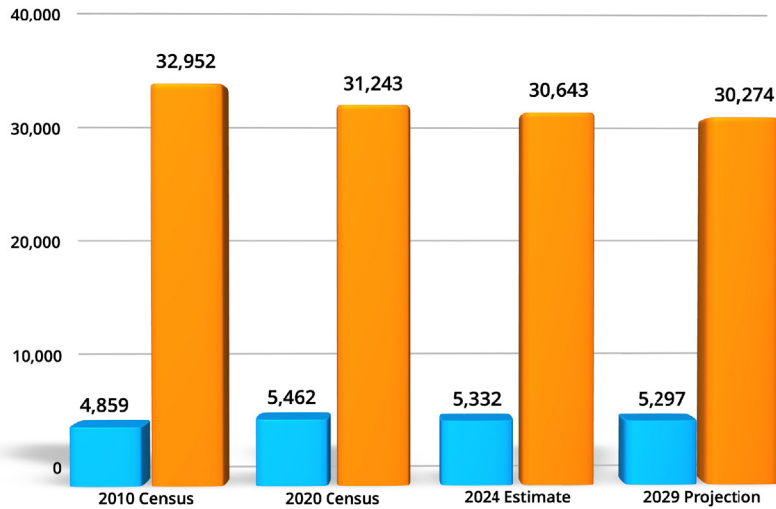


# Demographic **Trends**

Comparing the City of Ripley and the Primary Trade Area.

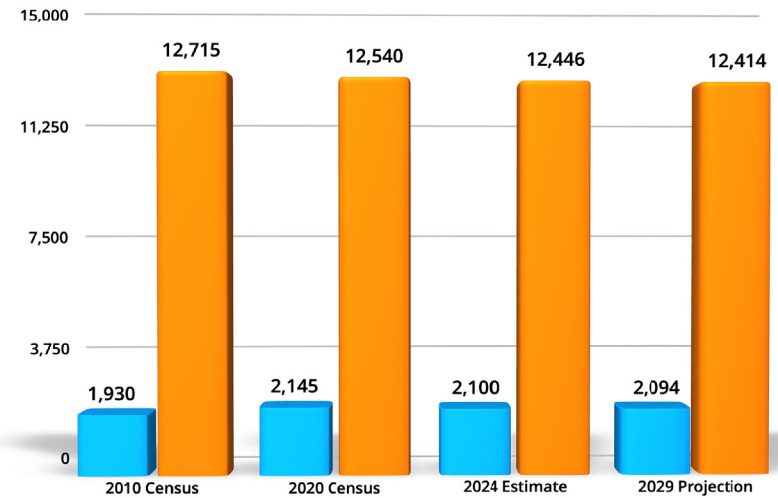
# Population & Households

## Population Trends



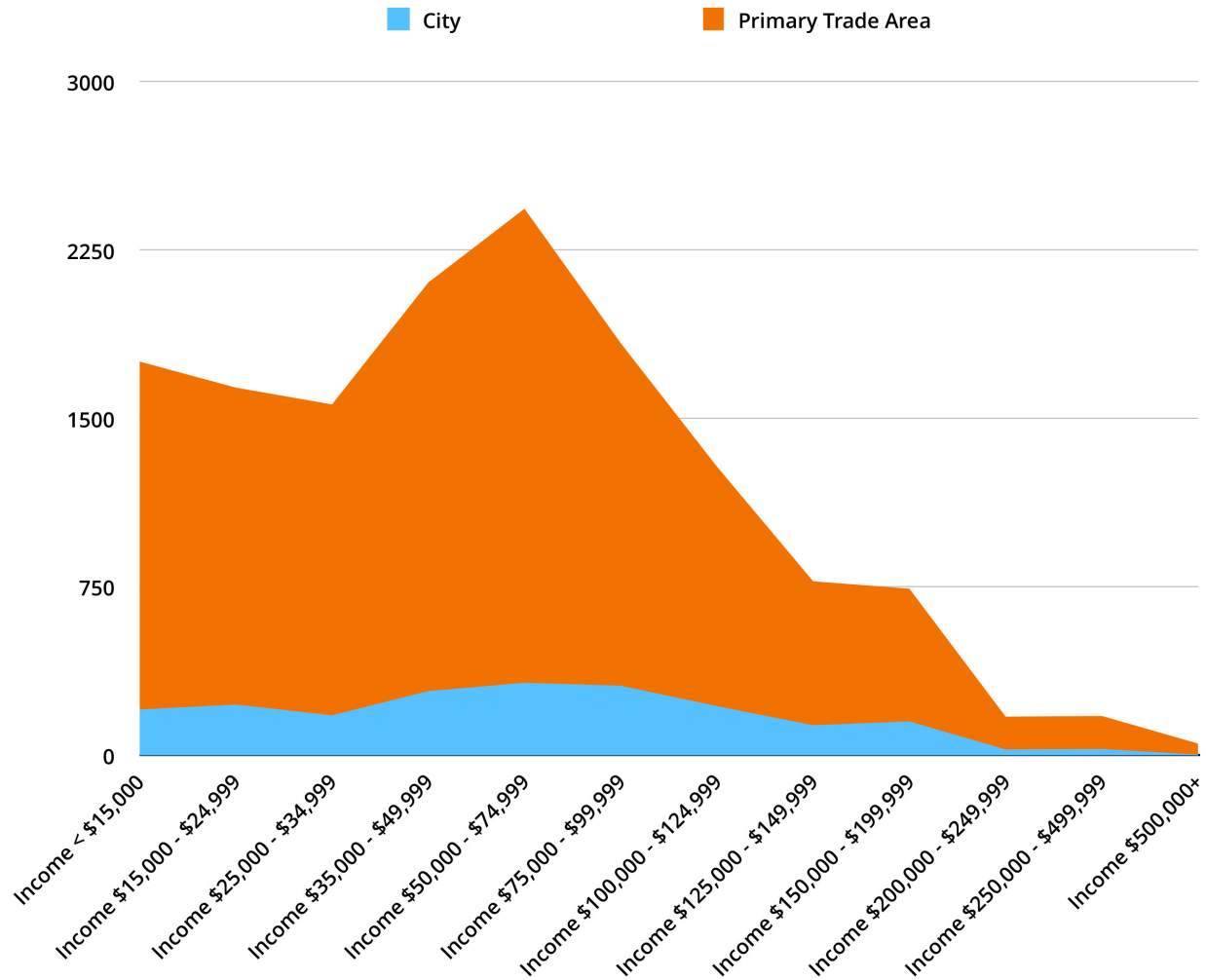
Population	City	Primary Trade Area
2010 Census	4,859	32,952
2020 Census	5,462	31,243
2024 Estimate	5,332	30,643
2029 Projection	5,297	30,274

## Household Trends



Households	City	Primary Trade Area
2010 Census	1,930	12,715
2020 Census	2,145	12,540
2024 Estimate	2,100	12,446
2029 Projection	2,094	12,414

# Household Income



	City	Primary Trade Area
Avg. Household Income	\$75,830	\$67,889

Source: Claritas, 2024

# Commute Patterns

LEAVING HOME	% OF CITY POPULATION	ARRIVING HOME
12:00 A.M. TO 4:59 A.M.	6.0%	9:00 A.M. TO 1:59 P.M.
5:00 A.M. TO 5:29 A.M.	2.8%	2:00 P.M. TO 2:29 P.M.
5:30 A.M. TO 5:59 A.M.	13.7%	2:30 P.M. TO 2:59 P.M.
6:00 A.M. TO 6:29 A.M.	14.6%	3:00 P.M. TO 3:29 P.M.
6:30 A.M. TO 6:59 A.M.	4.4%	3:30 P.M. TO 3:59 P.M.
7:00 A.M. TO 7:29 A.M.	21.6%	4:00 P.M. TO 4:29 P.M.
7:30 A.M. TO 7:59 A.M.	11.2%	4:30 P.M. TO 4:59 P.M.
8:00 A.M. TO 8:29 A.M.	6.5%	5:00 P.M. TO 5:29 P.M.
8:30 A.M. TO 8:59 A.M.	2.8%	5:30 P.M. TO 5:59 P.M.
9:00 A.M. TO 11:59 P.M.	16.4%	6:00 P.M. TO 8:59 P.M.

# Retail **Leakage**

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

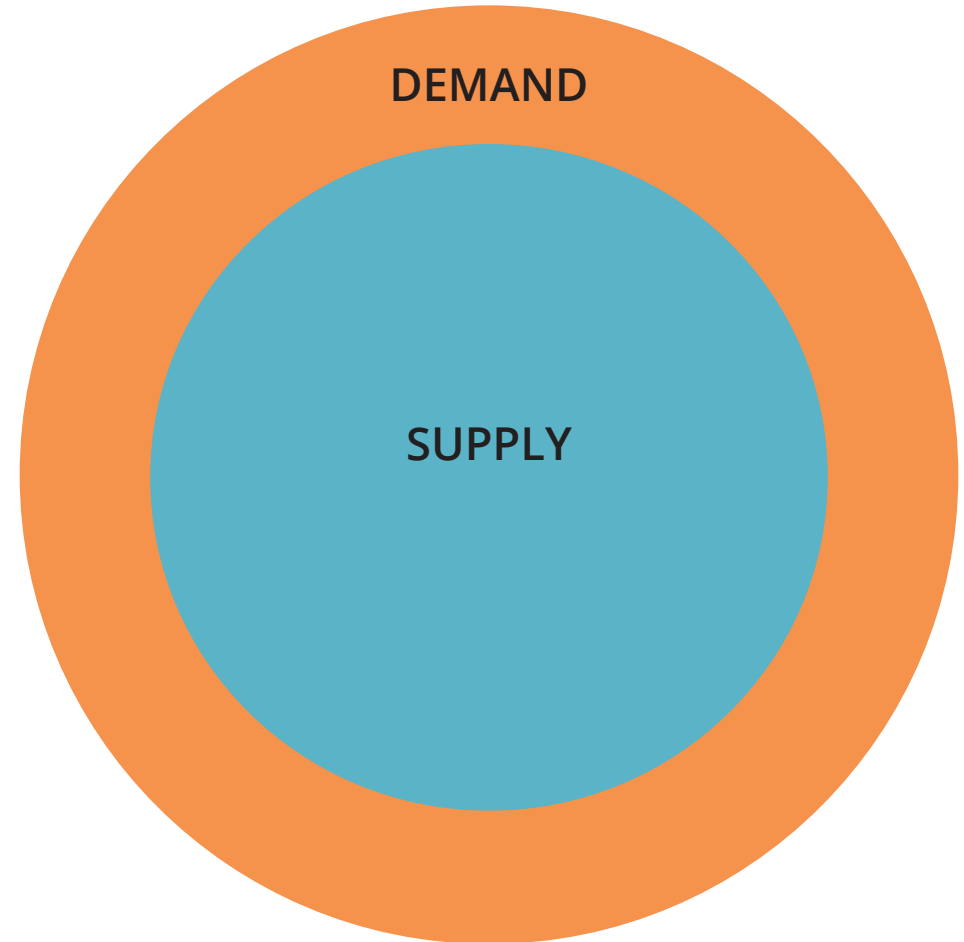
# Retail Leakage

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)	\$553,452,765	\$239,979,511	\$313,473,254	\$589,371,977	\$349,392,466
Retail trade (NAICS 44 and 45)	\$489,046,850	\$219,527,598	\$269,519,252	\$521,372,207	\$301,844,609
Food services and drinking places (NAICS 722)	\$64,405,914	\$20,451,912	\$43,954,002	\$67,999,770	\$47,547,858



# 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)	\$5,445,675	\$406,867	\$5,038,808	\$5,695,199	\$5,288,332	16,272
Home furnishings stores (NAICS 4422)	\$4,010,492	\$955,303	\$3,055,190	\$4,385,120	\$3,429,817	16,255
Supermarkets and other grocery (except convenience) stores (NAICS 44511)	\$56,997,406	\$26,658,285	\$30,339,121	\$60,437,644	\$33,779,359	67,559
Beer, wine, and liquor stores (NAICS 4453)	\$4,781,805	\$2,720,555	\$2,061,251	\$5,086,970	\$2,366,415	2,151
Other health and personal care stores (NAICS 44619)	\$1,616,717	\$171,937	\$1,444,779	\$1,657,039	\$1,485,102	4,243
Family clothing stores (NAICS 44814)	\$9,679,336	\$670,878	\$9,008,458	\$9,150,239	\$8,479,361	36,867
Shoe stores (NAICS 4482)	\$2,407,291	\$143,495	\$2,263,797	\$2,303,383	\$2,159,888	7,200
Sporting goods stores (NAICS 45111)	\$4,039,979	\$1,270,565	\$2,769,414	\$4,226,298	\$2,955,733	15,475
Hobby, toy, and game stores (NAICS 45112)	\$1,438,880	\$33,889	\$1,404,991	\$1,526,929	\$1,493,040	4,266
Used merchandise stores (NAICS 4533)	\$1,479,562	\$368,910	\$1,110,652	\$1,444,325	\$1,075,415	6,145
Pet and pet supplies stores (NAICS 45391)	\$1,822,160	\$101,396	\$1,720,764	\$1,928,394	\$1,826,998	5,894
Drinking places (alcoholic beverages) (NAICS 7224)	\$2,253,989	\$-	\$2,253,989	\$2,402,519	\$2,402,519	6,864
Full-service restaurants (NAICS 722511)	\$28,825,531	\$7,655,916	\$21,169,615	\$30,469,819	\$22,813,903	37,400
Limited-service restaurants (NAICS 722513)	\$24,228,565	\$11,599,075	\$12,629,490	\$25,568,883	\$13,969,808	69,849
Snack and non-alcoholic beverage bars (NAICS 722515)	\$3,702,919	\$-	\$3,702,919	\$3,907,407	\$3,907,407	9,194

# Business Opportunities

Based on Projected Retail Leakage



**FURNITURE STORES  
(NAICS 4421)**

2024 Demand (\$)	\$5,445,675
2024 Supply (\$)	\$406,867
Opportunity Gap/ Surplus (\$)	\$5,038,808
2029 Demand (\$)	\$5,695,199
Projected Gap/ Surplus	\$5,288,332
Max. Supportable Sq Ft	16,272



**HOME FURNISHINGS STORES  
(NAICS 4422)**

2024 Demand (\$)	\$4,010,492
2024 Supply (\$)	\$955,303
Opportunity Gap/ Surplus (\$)	\$3,055,190
2029 Demand (\$)	\$4,385,120
Projected Gap/ Surplus	\$3,429,817
Max. Supportable Sq Ft	16,255



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

2024 Demand (\$)	\$56,997,406
2024 Supply (\$)	\$26,658,285
Opportunity Gap/ Surplus (\$)	\$30,339,121
2029 Demand (\$)	\$60,437,644
Projected Gap/ Surplus	\$33,779,359
Max. Supportable Sq Ft	67,559



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

2024 Demand (\$)	\$4,781,805
2024 Supply (\$)	\$2,720,555
Opportunity Gap/ Surplus (\$)	\$2,061,251
2029 Demand (\$)	\$5,086,970
Projected Gap/ Surplus	\$2,366,415
Max. Supportable Sq Ft	2,151

# Business Opportunities

Based on Projected Retail Leakage



**OTHER HEALTH AND PERSONAL CARE STORES (NAICS 44619)**

2024 Demand (\$)	\$1,616,717
2024 Supply (\$)	\$171,937
Opportunity Gap/Surplus (\$)	\$1,444,779
2029 Demand (\$)	\$1,657,039
Projected Gap/Surplus	\$1,485,102
Max. Supportable Sq Ft	4,243



**FAMILY CLOTHING STORES (NAICS 44814)**

2024 Demand (\$)	\$9,679,336
2024 Supply (\$)	\$670,878
Opportunity Gap/Surplus (\$)	\$9,008,458
2029 Demand (\$)	\$9,150,239
Projected Gap/Surplus	\$8,479,361
Max. Supportable Sq Ft	36,867



**SHOE STORES (NAICS 4482)**

2024 Demand (\$)	\$2,407,291
2024 Supply (\$)	\$143,495
Opportunity Gap/Surplus (\$)	\$2,263,797
2029 Demand (\$)	\$2,303,383
Projected Gap/Surplus	\$2,159,888
Max. Supportable Sq Ft	7,200



**SPORTING GOODS STORES (NAICS 45111)**

2024 Demand (\$)	\$4,039,979
2024 Supply (\$)	\$1,270,565
Opportunity Gap/Surplus (\$)	\$2,769,414
2029 Demand (\$)	\$4,226,298
Projected Gap/Surplus	\$2,955,733
Max. Supportable Sq Ft	15,475

# Business Opportunities

Based on Projected Retail Leakage



**HOBBY, TOY, AND GAME STORES  
(NAICS 45112)**

2024 Demand (\$)	\$1,438,880
2024 Supply (\$)	\$33,889
Opportunity Gap/ Surplus (\$)	\$1,404,991
2029 Demand (\$)	\$1,526,929
Projected Gap/ Surplus	\$1,493,040
Max. Supportable Sq Ft	4,266



**USED MERCHANDISE STORES  
(NAICS 4533)**

2024 Demand (\$)	\$1,479,562
2024 Supply (\$)	\$368,910
Opportunity Gap/ Surplus (\$)	\$1,110,652
2029 Demand (\$)	\$1,444,325
Projected Gap/ Surplus	\$1,075,415
Max. Supportable Sq Ft	6,145



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

2024 Demand (\$)	\$1,822,160
2024 Supply (\$)	\$101,396
Opportunity Gap/ Surplus (\$)	\$1,720,764
2029 Demand (\$)	\$1,928,394
Projected Gap/ Surplus	\$1,826,998
Max. Supportable Sq Ft	5,894



**DRINKING PLACES (ALCOHOLIC  
BEVERAGES) (NAICS 7224)**

2024 Demand (\$)	\$2,253,989
2024 Supply (\$)	\$-
Opportunity Gap/ Surplus (\$)	\$2,253,989
2029 Demand (\$)	\$2,402,519
Projected Gap/ Surplus	\$2,402,519
Max. Supportable Sq Ft	6,864

# Business Opportunities

Based on Projected Retail Leakage



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

2024 Demand (\$)	\$28,825,531
2024 Supply (\$)	\$7,655,916
Opportunity Gap/ Surplus (\$)	\$21,169,615
2029 Demand (\$)	\$30,469,819
Projected Gap/ Surplus	\$22,813,903
Max. Supportable Sq Ft	37,400



**LIMITED-SERVICE RESTAURANTS  
(NAICS 722513)**

2024 Demand (\$)	\$24,228,565
2024 Supply (\$)	\$11,599,075
Opportunity Gap/ Surplus (\$)	\$12,629,490
2029 Demand (\$)	\$25,568,883
Projected Gap/ Surplus	\$13,969,808
Max. Supportable Sq Ft	69,849



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

2024 Demand (\$)	\$3,702,919
2024 Supply (\$)	\$-
Opportunity Gap/ Surplus (\$)	\$3,702,919
2029 Demand (\$)	\$3,907,407
Projected Gap/ Surplus	\$3,907,407
Max. Supportable Sq Ft	9,194

This document created by

**PLACE + MAIN**