



# GULFPORT 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**

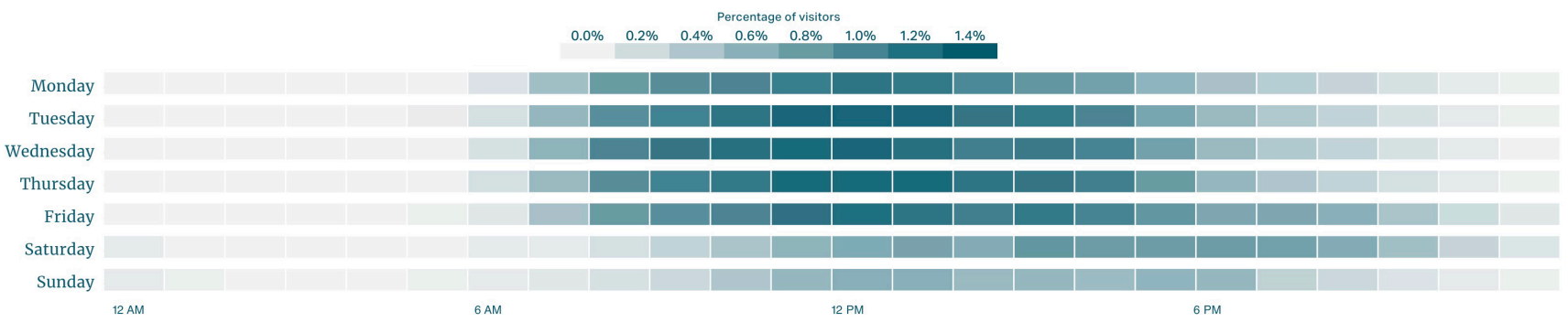
Geofencing technology was used to examine the visitor types, frequency, and times people explore the Gulfport Main Street District.

# Visitor Data

## Weekly Visits

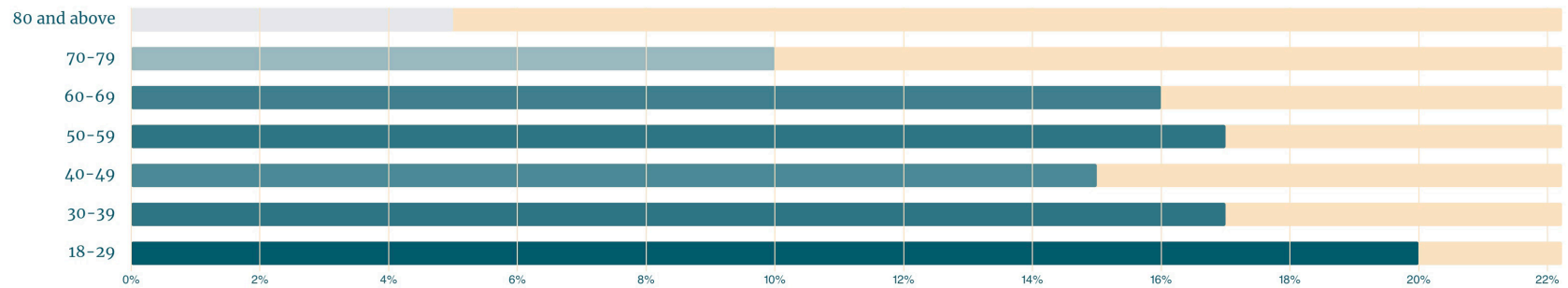


## Visits by Time of Day

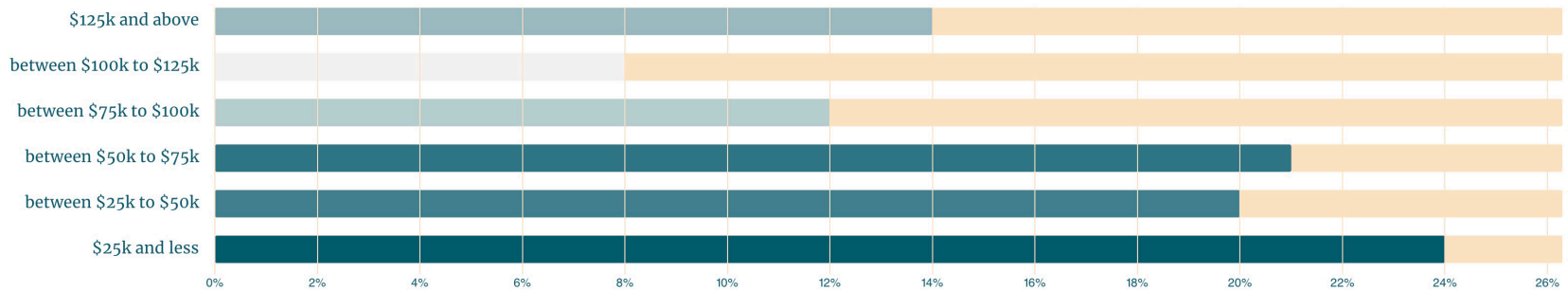


# Visitor Data

## Visitor Age

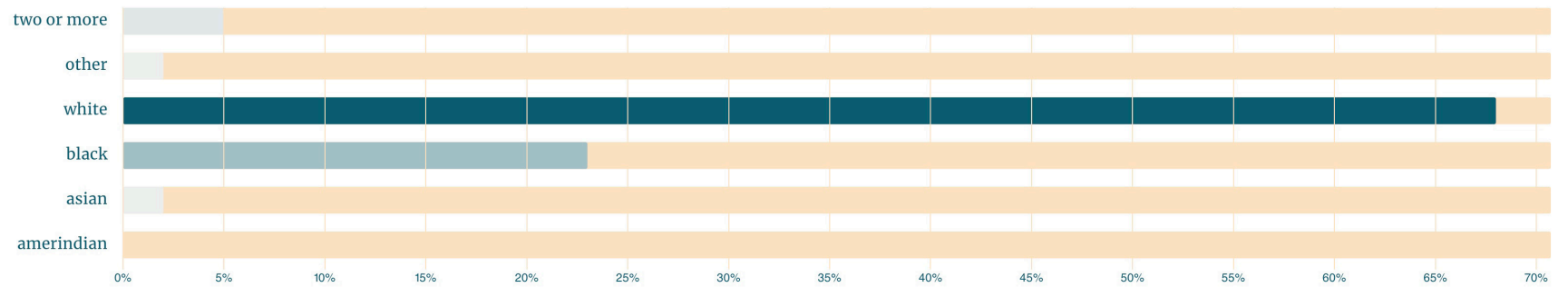


## Visitor Income

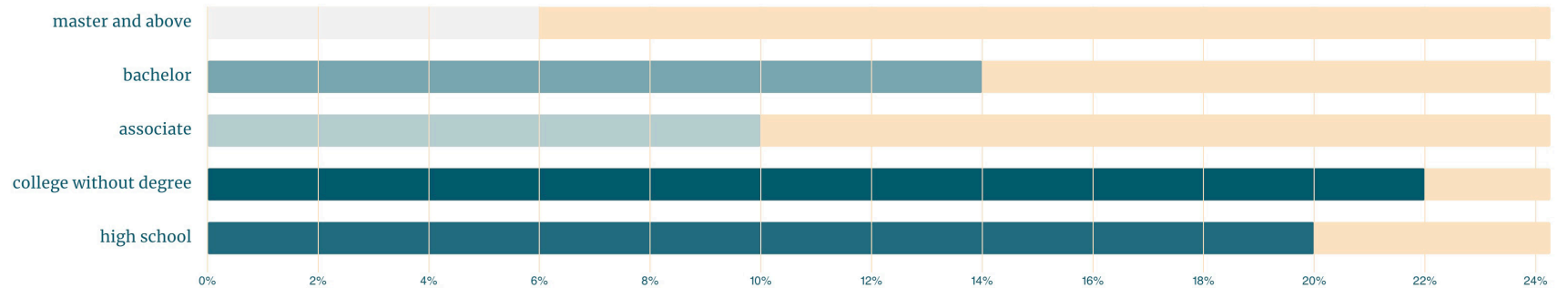


# Visitor Data

## Visitor Race

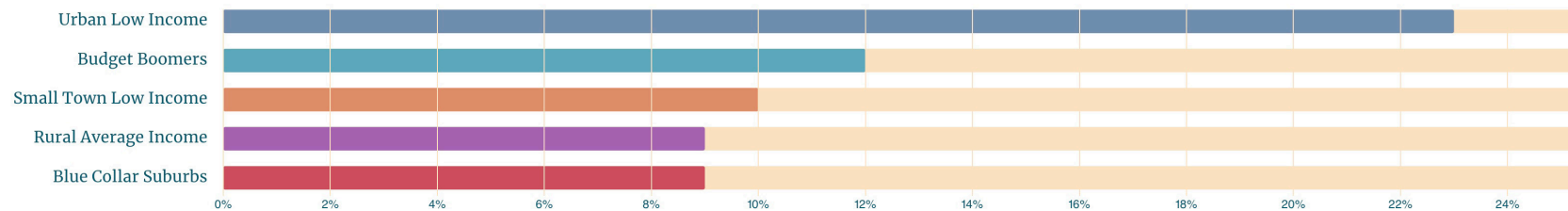


## Visitor Education



# Visitor Data

## Top 5 Visitor Profiles



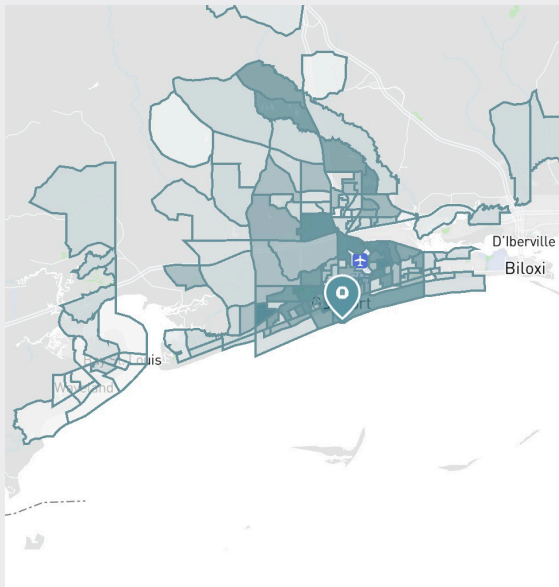
Customer Profile	Head of Household Age	Median HH Income	% of HH w/ Children	% of One-Person HH	% w/ College Degree	% Home Owners
Urban Low Income	25-44	\$30,000	30%	57%	14%	30%
Small Town Low Income	25-44	\$35,000	33%	48%	18%	54%
Budget Boomers	65-74	\$45,000	14%	54%	27%	70%
Rural Average Income	35-39	\$55,000	32%	33%	25%	80%
Blue Collar Suburbs	35-44	\$55,000	43%	40%	34%	53%

# Primary **Trade Area**

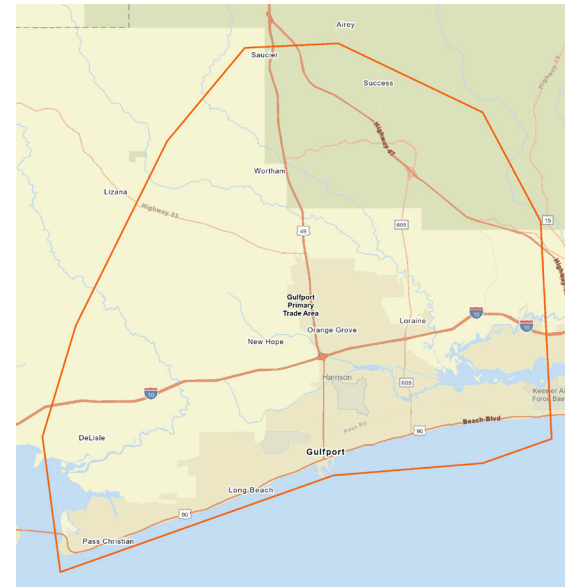
Using geofencing to understand the area most customers come from.



# Primary Trade Area



Using geofencing technology from Unacast, the census tracts with the highest percentage of visitors were identified.



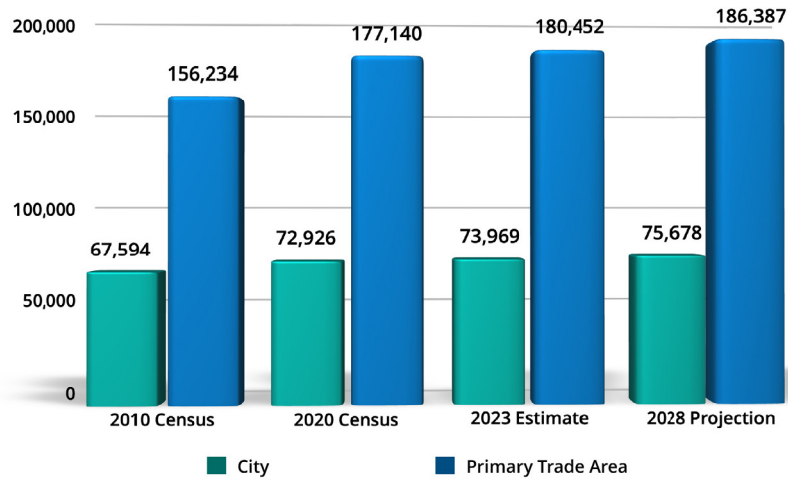
Using this data, a Primary Trade Area was created. The data in this market analysis reflects this trade area and not just the city boundaries.

# Demographic **Trends**

Comparing the City of Gulfport and the Primary Trade Area

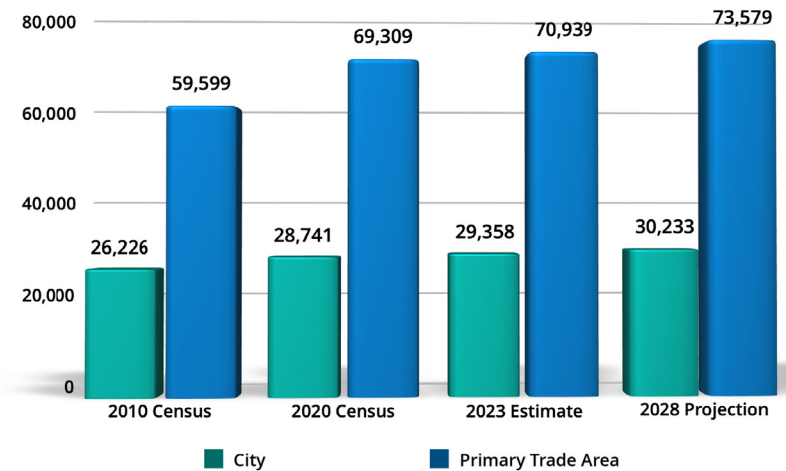
# Population & Households

## Population Trends



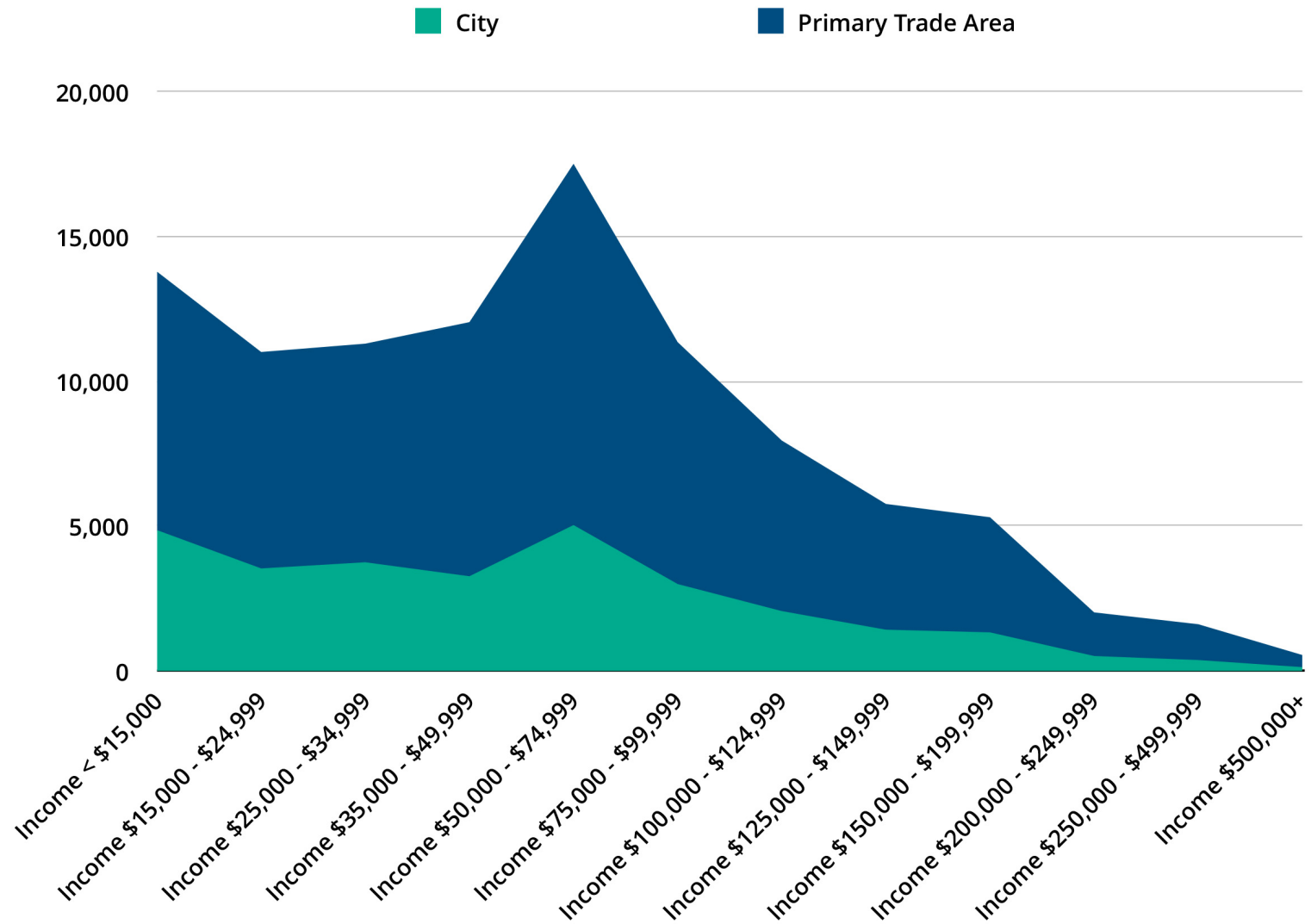
Time Series	City	Primary Trade Area
2010 Census	67,594	156,234
2020 Census	72,926	177,140
2023 Estimate	73,969	180,452
2028 Projection	75,678	186,387

## Household Trends



Time Series	City	Primary Trade Area
2010 Census	26,226	59,599
2020 Census	28,741	69,309
2023 Estimate	29,358	70,939
2028 Projection	30,233	73,579

# Household Income



	City	Primary Trade Area
Avg. Household Income	\$65,292	\$74,377

# Commute Patterns

LEAVING HOME	% OF CITY POPULATION	ARRIVING HOME
12:00 A.M. TO 4:59 A.M.	9.7%	9:00 A.M. TO 1:59 P.M.
5:00 A.M. TO 5:29 A.M.	3.0%	2:00 P.M. TO 2:29 P.M.
5:30 A.M. TO 5:59 A.M.	3.5%	2:30 P.M. TO 2:59 P.M.
6:00 A.M. TO 6:29 A.M.	11.8%	3:00 P.M. TO 3:29 P.M.
6:30 A.M. TO 6:59 A.M.	9.9%	3:30 P.M. TO 3:59 P.M.
7:00 A.M. TO 7:29 A.M.	13.8%	4:00 P.M. TO 4:29 P.M.
7:30 A.M. TO 7:59 A.M.	12.5%	4:30 P.M. TO 4:59 P.M.
8:00 A.M. TO 8:29 A.M.	7.4%	5:00 P.M. TO 5:29 P.M.
8:30 A.M. TO 8:59 A.M.	4.9%	5:30 P.M. TO 5:59 P.M.
9:00 A.M. TO 11:59 P.M.	23.6%	6:00 P.M. TO 8:59 P.M.

# Retail **Leakage**

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

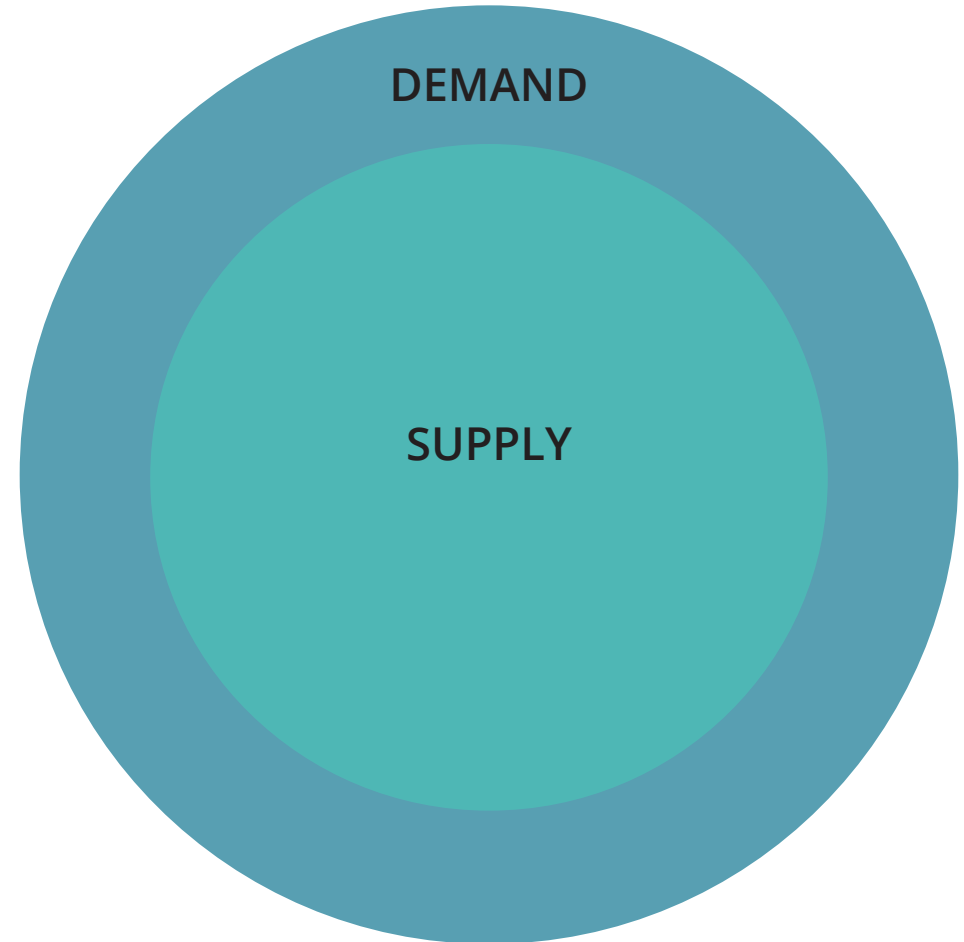
# Retail Leakage

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 a gap is not a guarantee of success for prospective businesses.



# Retail Leakage

## Primary Trade Area

	2023 Demand (\$)	2023 Supply (\$)	Opportunity Gap/Surplus	2028 Demand (\$)	Projected Gap/Surplus
Total retail trade including food and drink (NAICS 44, 45 and 722)	\$3,114,361,894	\$3,740,826,646	(\$626,464,751)	\$3,540,754,730	(\$200,071,916)
Total retail trade (NAICS 44 and 45)	\$2,784,387,749	\$3,359,950,463	(\$575,562,714)	\$3,163,021,233	(\$196,929,230)
Food services and drinking places (NAICS 722)	\$329,974,146	\$380,876,183	(\$50,902,037)	\$377,733,497	(\$3,142,686)



# Business Opportunities

Based on Projected Retail Leakage

	2023 Demand (\$)	2023 Supply (\$)	Opportunity Gap/ Surplus (\$)	2028 Demand (\$)	Projected Gap/ Surplus	Max. Supportable Sq Ft
All other home furnishings stores (NAICS 442299)	\$11,592,106	\$3,061,922	\$8,530,184	\$13,111,215	\$10,049,293	30,921
Supermarkets and other grocery stores (NAICS 44511)	\$328,602,001	\$251,121,085	\$77,480,917	\$377,208,279	\$126,087,194	252,174
Convenience stores (NAICS 44512)	\$14,950,234	\$5,240,317	\$9,709,917	\$17,110,886	\$11,870,569	23,741
Beer, wine, and liquor stores (NAICS 4453)	\$28,302,662	\$28,042,776	\$259,886	\$32,895,809	\$4,853,033	4,412
Optical goods stores (NAICS 44613)	\$3,577,514	\$600,148	\$2,977,366	\$4,581,898	\$3,981,750	12,252
Clothing accessories stores (NAICS 44815)	\$3,700,805	\$1,270,900	\$2,429,905	\$3,506,289	\$2,235,389	9,719
Jewelry stores (NAICS 44831)	\$15,796,960	\$8,452,425	\$7,344,535	\$16,416,272	\$7,963,847	10,210
Florists (NAICS 4531)	\$2,710,225	\$1,813,873	\$896,352	\$3,102,180	\$1,288,307	3,964
Art dealers (NAICS 45392)	\$4,771,520	\$136,337	\$4,635,183	\$4,890,763	\$4,754,426	7,924
Drinking places (alcoholic beverages) (NAICS 7224)	\$10,610,627	\$1,287,531	\$9,323,096	\$12,222,630	\$10,935,099	31,243
Limited-service restaurants (NAICS 722513)	\$125,939,551	\$119,492,757	\$6,446,795	\$144,184,907	\$24,692,150	123,461
Snack and non-alcoholic beverage bars (NAICS 722515)	\$19,272,126	\$11,714,460	\$7,557,666	\$22,060,104	\$10,345,644	24,343

# Business Opportunities

Based on Projected Retail Leakage



**ALL OTHER HOME FURNISHINGS STORES (NAICS 442299)**

2023 Demand (\$)	\$11,592,106
2023 Supply (\$)	\$3,061,922
Opportunity Gap/ Surplus (\$)	\$8,530,184
2028 Demand (\$)	\$13,111,215
Projected Gap/ Surplus	\$10,049,293
Max. Supportable Sq Ft	30,921



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

2023 Demand (\$)	\$328,602,001
2023 Supply (\$)	\$251,121,085
Opportunity Gap/ Surplus (\$)	\$77,480,917
2028 Demand (\$)	\$377,208,279
Projected Gap/ Surplus	\$126,087,194
Max. Supportable Sq Ft	252,174



**CONVENIENCE STORES (NAICS 44512)**

2023 Demand (\$)	\$14,950,234
2023 Supply (\$)	\$5,240,317
Opportunity Gap/ Surplus (\$)	\$9,709,917
2028 Demand (\$)	\$17,110,886
Projected Gap/ Surplus	\$11,870,569
Max. Supportable Sq Ft	23,741



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

2023 Demand (\$)	\$28,302,662
2023 Supply (\$)	\$28,042,776
Opportunity Gap/ Surplus (\$)	\$259,886
2028 Demand (\$)	\$32,895,809
Projected Gap/ Surplus	\$4,853,033
Max. Supportable Sq Ft	4,412

# Business Opportunities

Based on Projected Retail Leakage



**OPTICAL GOODS STORES  
(NAICS 44613)**

2023 Demand (\$)	\$3,577,514
2023 Supply (\$)	\$600,148
Opportunity Gap/ Surplus (\$)	\$2,977,366
2028 Demand (\$)	\$4,581,898
Projected Gap/ Surplus	\$3,981,750
Max. Supportable Sq Ft	12,252



**CLOTHING ACCESSORIES STORES  
(NAICS 44815)**

2023 Demand (\$)	\$3,700,805
2023 Supply (\$)	\$1,270,900
Opportunity Gap/ Surplus (\$)	\$2,429,905
2028 Demand (\$)	\$3,506,289
Projected Gap/ Surplus	\$2,235,389
Max. Supportable Sq Ft	9,719



**FLORISTS  
(NAICS 4531)**

2023 Demand (\$)	\$2,710,225
2023 Supply (\$)	\$1,813,873
Opportunity Gap/ Surplus (\$)	\$896,352
2028 Demand (\$)	\$3,102,180
Projected Gap/ Surplus	\$1,288,307
Max. Supportable Sq Ft	3,964



**ART DEALERS  
(NAICS 45392)**

2023 Demand (\$)	\$4,771,520
2023 Supply (\$)	\$136,337
Opportunity Gap/ Surplus (\$)	\$4,635,183
2028 Demand (\$)	\$4,890,763
Projected Gap/ Surplus	\$4,754,426
Max. Supportable Sq Ft	7,924

# Business Opportunities

Based on Projected Retail Leakage



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

2023 Demand (\$)	\$10,610,627
2023 Supply (\$)	\$1,287,531
Opportunity Gap/ Surplus (\$)	\$9,323,096
2028 Demand (\$)	\$12,222,630
Projected Gap/ Surplus	\$10,935,099
Max. Supportable Sq Ft	31,243



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

2023 Demand (\$)	\$125,939,551
2023 Supply (\$)	\$119,492,757
Opportunity Gap/ Surplus (\$)	\$6,446,795
2028 Demand (\$)	\$144,184,907
Projected Gap/ Surplus	\$24,692,150
Max. Supportable Sq Ft	123,461



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

2023 Demand (\$)	\$19,272,126
2023 Supply (\$)	\$11,714,460
Opportunity Gap/ Surplus (\$)	\$7,557,666
2028 Demand (\$)	\$22,060,104
Projected Gap/ Surplus	\$10,345,644
Max. Supportable Sq Ft	24,343



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