



TURNER COLLEGE OF
BUSINESS & TECHNOLOGY
COLUMBUS STATE UNIVERSITY



The Butler Center for Research
and Economic Development

Retail Performance and Consumer Trends

Columbus, GA – Q1 2026 Analysis



THE BUTLER CENTER FOR RESEARCH AND ECONOMIC DEVELOPMENT

We Serve With Care.

The Butler Center is dedicated to promoting sustainable economic growth in the Columbus Area and informing public policy and business decision-making.

We have been an invaluable resource for businesses, non-profit organizations, and local governments to find opportunities, bring new business and investment to the area, make effective data-driven decisions, and optimize returns on public spending for the workforce and economic development.

OUR SERVICE



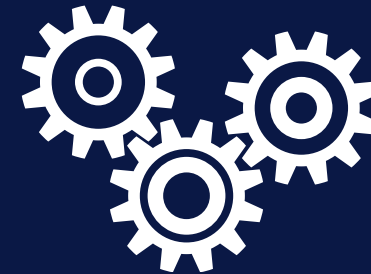
Economic Research:

Informing local governments and the business community about recent regional and national trends. We investigate economic challenges, and find solutions.



Economic Impact Studies:

Assessing the economic impact of policies, events, and projects on businesses and communities.



Data Analytics:

Utilizing advanced analytical tools and techniques to derive practical insights from raw data.







Business Support:

We identify and solve business problems, assist in finding suitable locations for expansion or relocation, and help businesses make data-driven decisions.



Visit our website to access various data and economic indicators.

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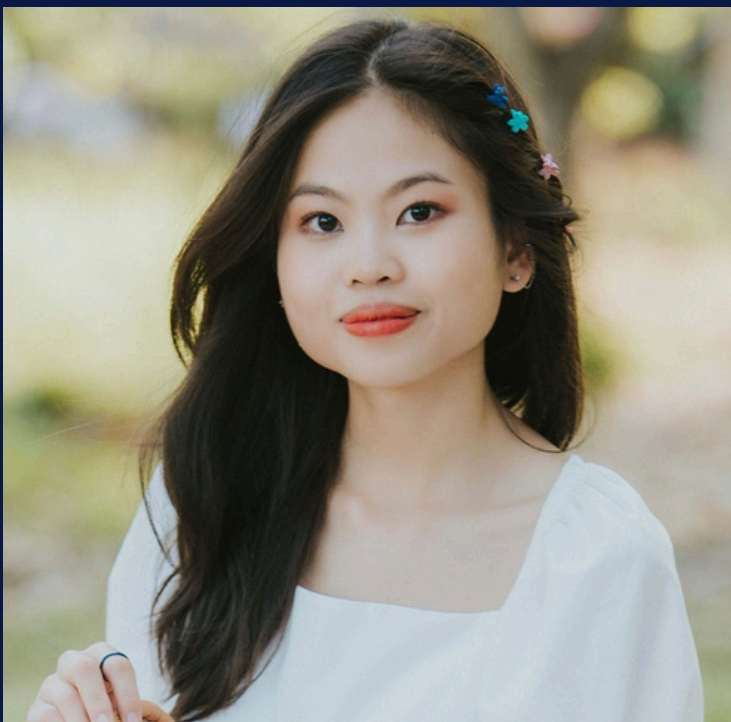


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We Serve With Care.

Consumer activity in Columbus remained resilient during the first quarter of the year despite rising gasoline prices, signaling sustained purchasing power and stable consumer demand. This resilience suggests a solid retail performance throughout the year, even amid broader cost pressures.

Retail activity showed moderate but consistent growth across most categories. The data show that the average monthly sales at Walmart on the north side of Columbus increased by 3.2% in the first quarter of 2026 compared to the same period in 2025. The Walmart store on the south side experienced much stronger growth, reaching about \$6.7 million in March 2026, resulting in a 25% year-over-year increase for the first quarter of 2026 compared to 2025. While part of this increase may reflect more consumers using credit cards rather than actual sales growth, the strong performance nonetheless suggests robust consumer demand, even among lower-income segments in Columbus.

Furthermore, higher-end grocery retailers such as Publix experienced a 4.1% increase in average monthly sales in the first quarter of 2026 compared to 2025, indicating continued strength in spending among higher-income consumers. Discount retailers also showed year-over-year growth, with Dollar Tree up 3.1% and Dollar General up 3.7% compared with the same period last year.

Consumers also showed solid growth in eating out, with fast-food restaurants up 3.1% in the first quarter of 2026 and casual dining up 3.7% compared to last year. In housing-related retail, home improvement stores saw a stronger increase of approximately 5.1%, suggesting ongoing investment in home maintenance and upgrades. Meanwhile, furniture sales rose by about 2.6%, reflecting more moderate demand, likely influenced by higher borrowing costs and more cautious spending on large purchases.

Apparel sales recorded a strong increase of approximately 12.8% in the first quarter of 2026 compared to the same period in 2025, indicating robust consumer demand in discretionary retail categories.

Overall, the first-quarter data point to a resilient consumer base in Columbus across both lower- and higher-income groups. Growth in essential categories, discount retail, and food service indicates that consumers continue to spend despite higher costs. Strong performance in apparel, which increased by 12.8%, suggests continued willingness to spend on discretionary goods, while more moderate growth at Sam's Club (1.6%) and a slight decline at Target (about 1.0%) indicate some caution and shifting preferences within general merchandise retail. Additionally, the solid performance in home improvement and more moderate growth in furniture reflect continued investment in housing alongside some caution in large purchases. Although some of the increase may be supported by credit usage, the broad-based gains across sectors support a positive outlook for retail activity in Columbus for the remainder of the year.

However, after accounting for inflation—measured by the Personal Consumption Expenditures (PCE) price index, which increased by approximately 3% year over year during the first quarter—real growth appears more moderate. Real gains remain positive in most retail categories, particularly in grocery, discount retail, and home improvement, while food service appears relatively flat and furniture shows more limited real expansion.

Recent Federal Reserve data also suggest that part of the resilience in consumer spending may be supported by increased credit usage. Consumer credit increased at a seasonally adjusted annual rate of 3.2% during the first quarter of 2026, while revolving credit—primarily credit card balances—increased at a faster annualized rate of 3.8%. In March 2026, revolving credit accelerated further, increasing at an annualized rate of 9.1%, indicating that households may be relying more heavily on credit to maintain spending amid higher prices and borrowing costs. While increased credit usage may be a contributing factor to the observed retail growth, consumer demand across most categories remains relatively stable.

Sincerely,

A handwritten signature in cursive script that reads "Fady Mansour". The signature is written in a dark blue or black ink on a white background.

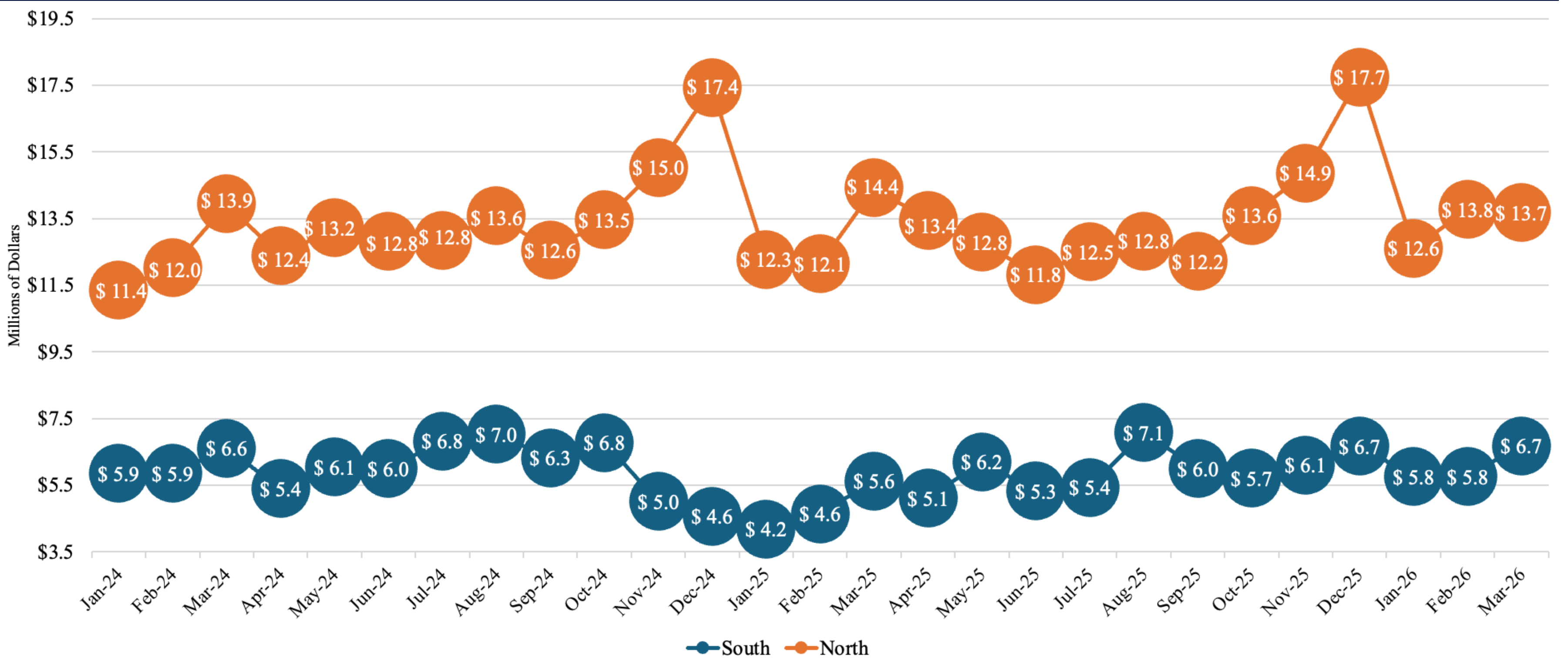
AVERAGE QUARTERLY SALE PER STORE

Stores/Categories	2025 Q1	2026 Q1	Percentage Change
Walmart North Side	\$38.8 M	\$40.1 M	3.2%
Walmart South Side	\$1.0 M	\$18.1 M	25.3%
Publix	\$15.2 M	\$15.9 M	4.1%
Family Dollar	\$725.9 K	\$1.0 M	43.2%
Dollar Tree	\$473.1 K	\$487.6 K	3.1%
Dollar General	\$404.3 K	\$419.2 K	3.7%
Fast Food	\$1.3 M	\$1.3 M	3.1%
Casual Dining	\$1.8 M	\$1.8 M	3.7%
Home Improvement	\$25.9 M	\$27.2 M	5.1%
Furniture	\$6.4 M	\$6.6 M	2.6%
Apparel	\$4.1 M	\$4.6 M	12.8%
Target	\$6.1 M	\$6.0 M	-0.9%
Sam's Club	\$17.9 M	\$18.2 M	1.6%

Source: CenterCheck transaction data; analysis and calculation by the Butler Center for Research and Economic Development.



Average Monthly Sale - Walmart

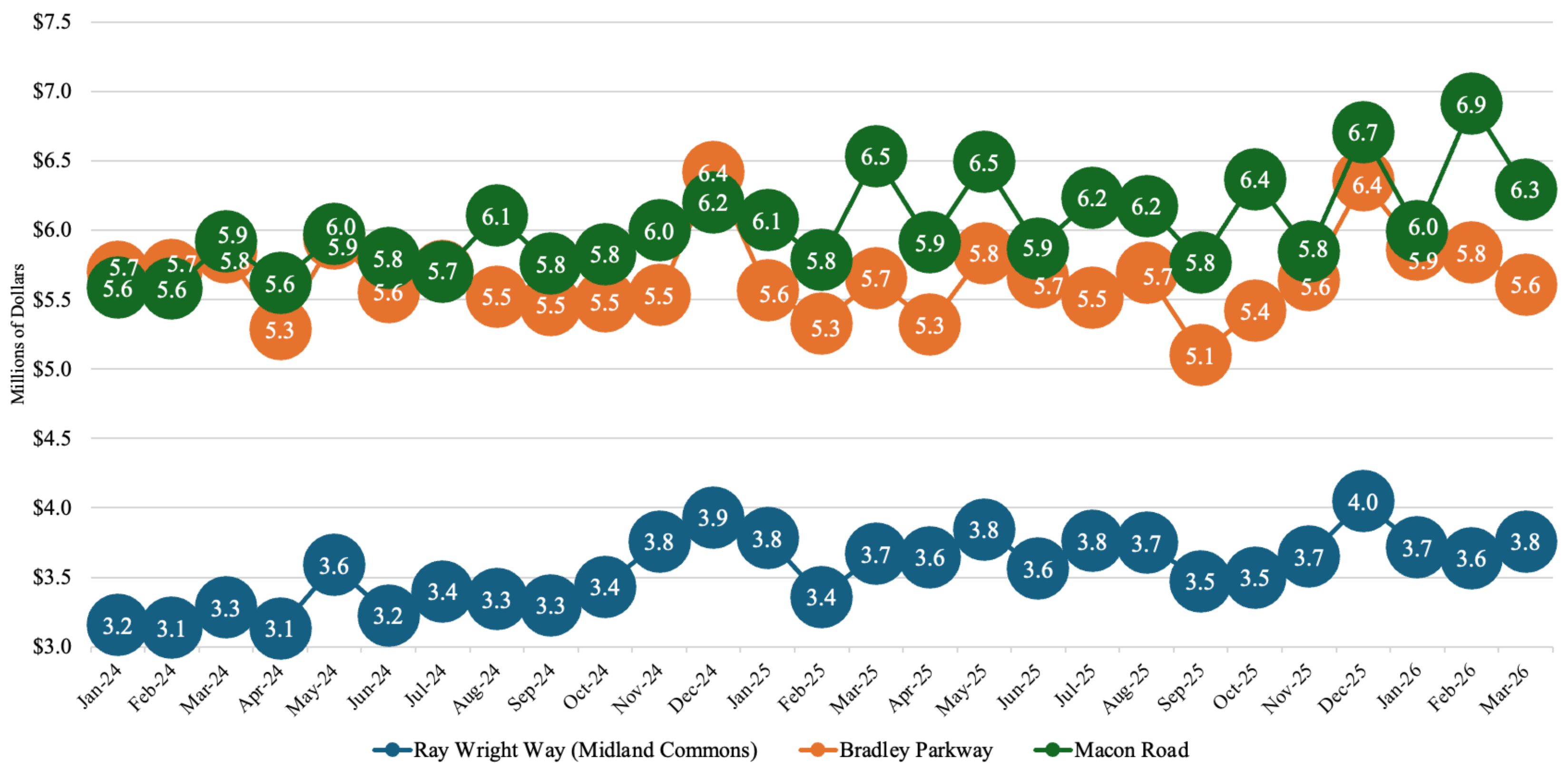


Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

Note: Data for Walmart retail activity on the north and south sides of Columbus were collected exclusively from supercenter locations to ensure comparability across sites. The south side analysis is based on transactions from Walmart Supercenter – Victory Drive. The north side analysis reflects the average activity across two locations: Walmart Supercenter – Whittlesey Boulevard and Walmart Supercenter – Gateway Road.



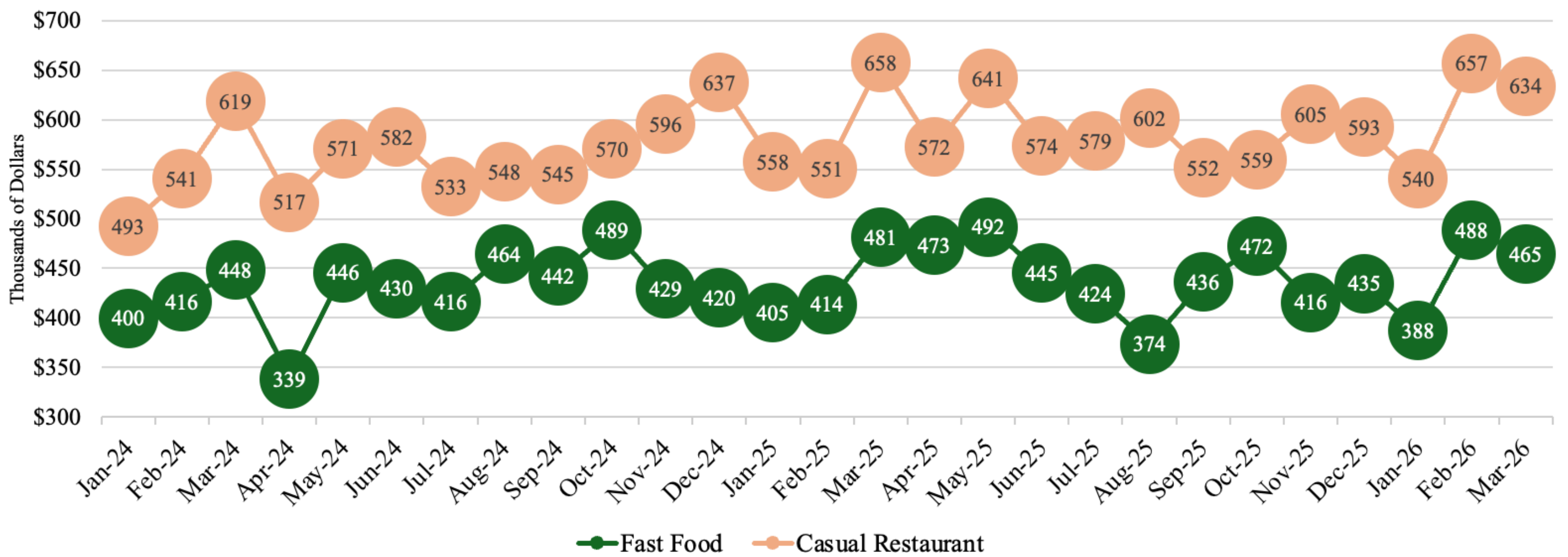
Average Monthly Sale - Publix



Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

FAST FOOD VS CASUAL RESTAURANTS

Average Monthly Sale



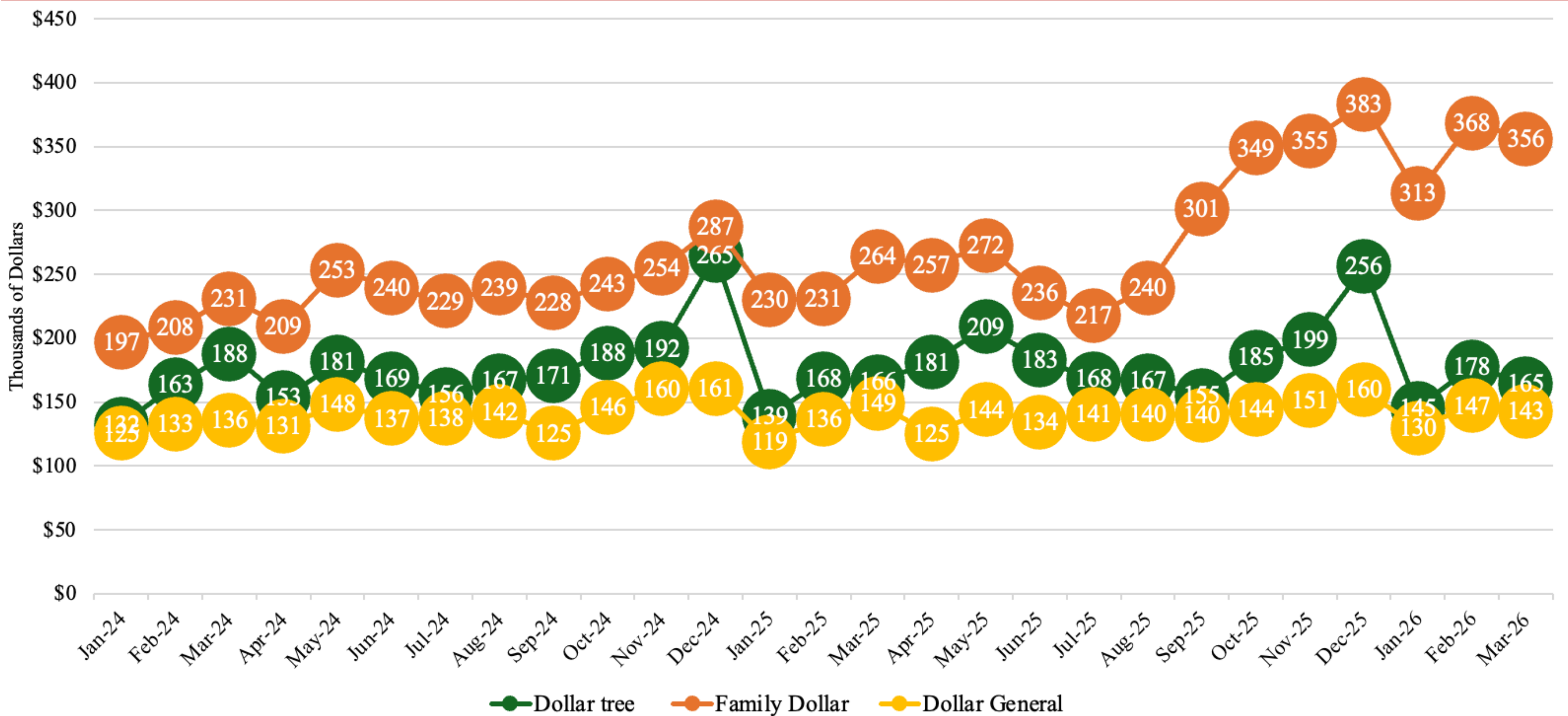
Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

- Fast food: Datas were collected and then calculated as the average of McDonald's, Chick-fil-A, Burger King, Wendy's, and Zaxby's.
- Casual dining: Datas were collected and then calculated as the average of Olive Garden, Chili's, Buffalo Wild Wings, Outback Steakhouse, and Texas Roadhouse.

DISCOUNT RETAILERS



Average Monthly Sale - Discount Retailers

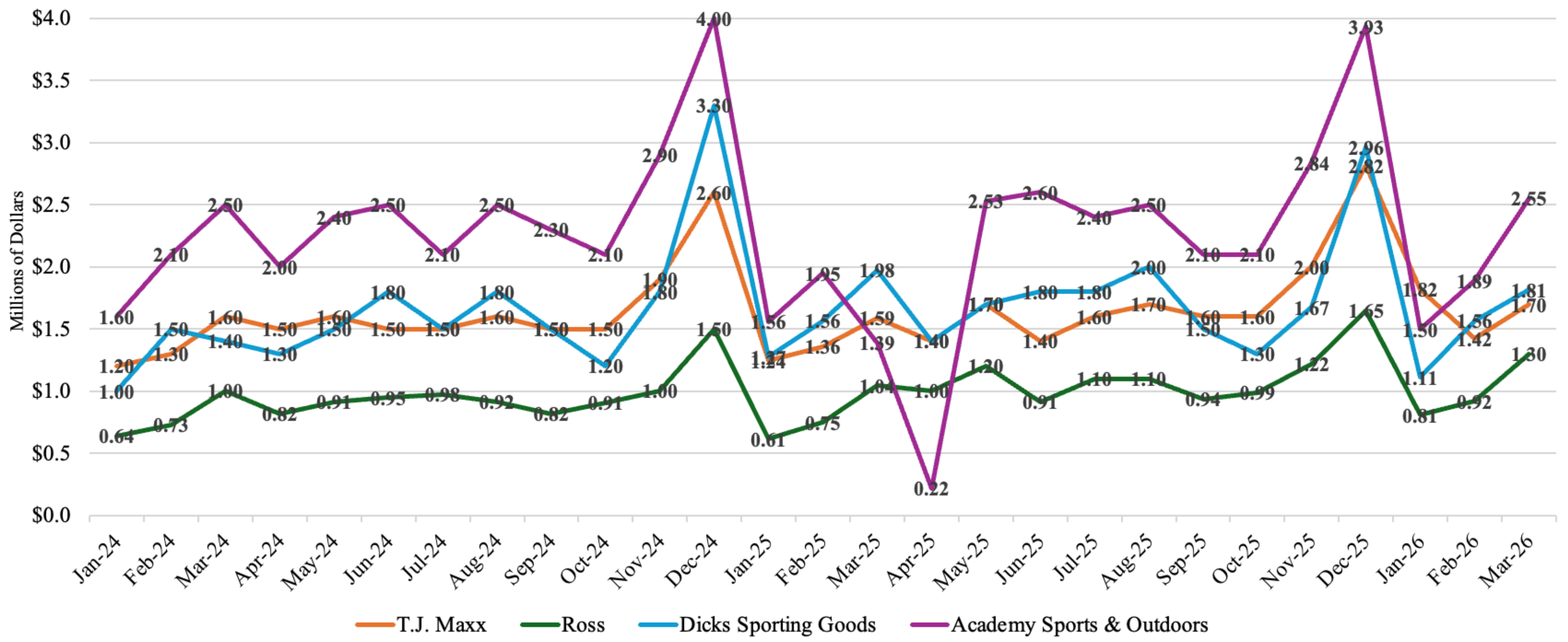


Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

Note: Data for Dollar General were calculated as the average of the Buena Vista Rd store (South Columbus) and the Veteran Pkwy store (North Columbus). Data for Dollar Tree were calculated as the average of the Melrich Ave store (South Columbus) and the Veteran Pkwy store (North Columbus).

APPAREL

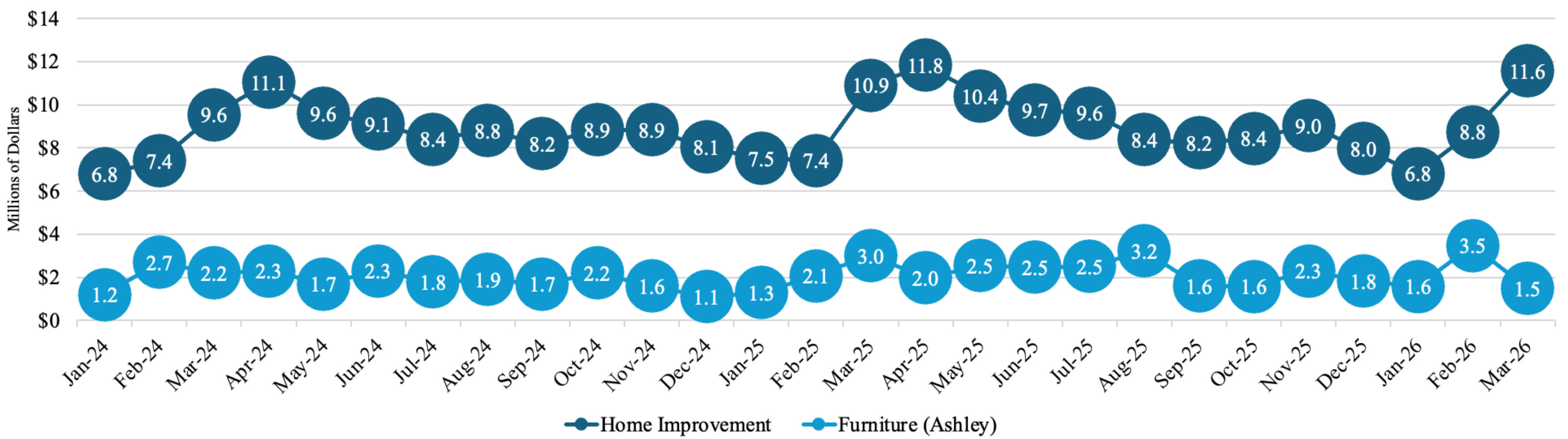
Average Monthly Sale



Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

HOME IMPROVEMENT VS FURNITURE

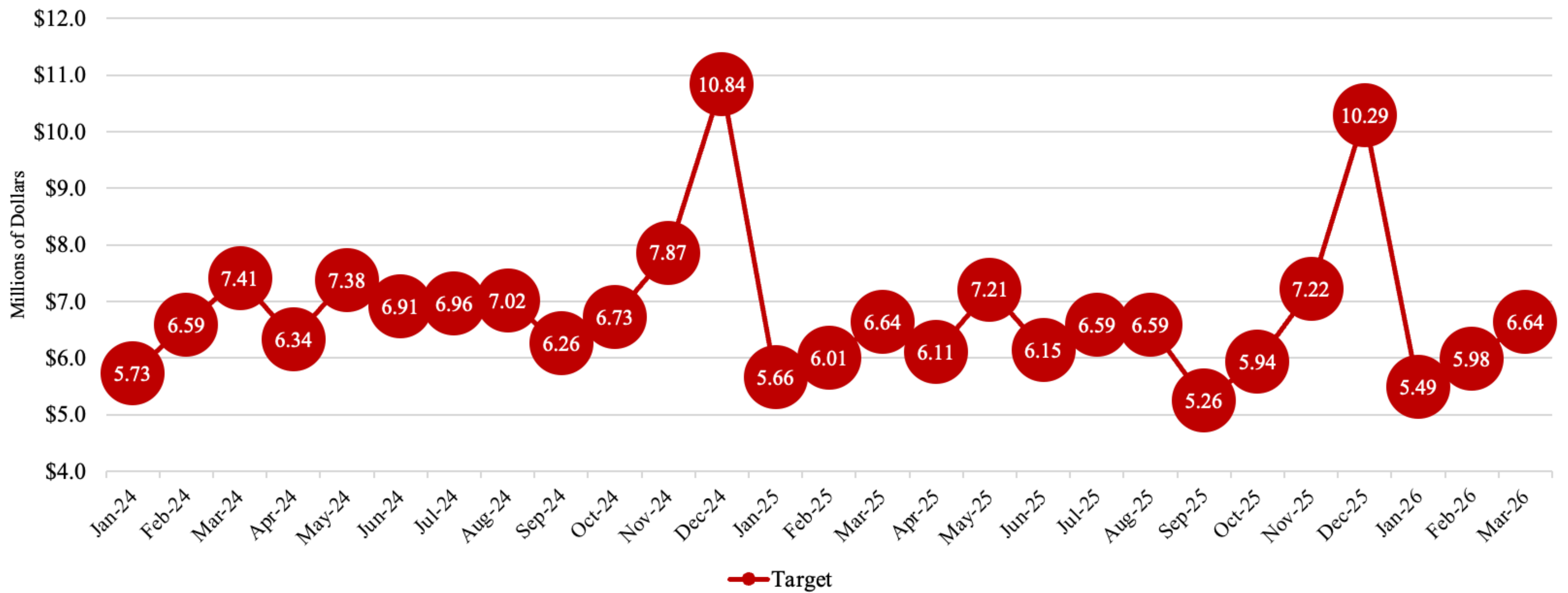
Average Monthly Sale



Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

TARGET

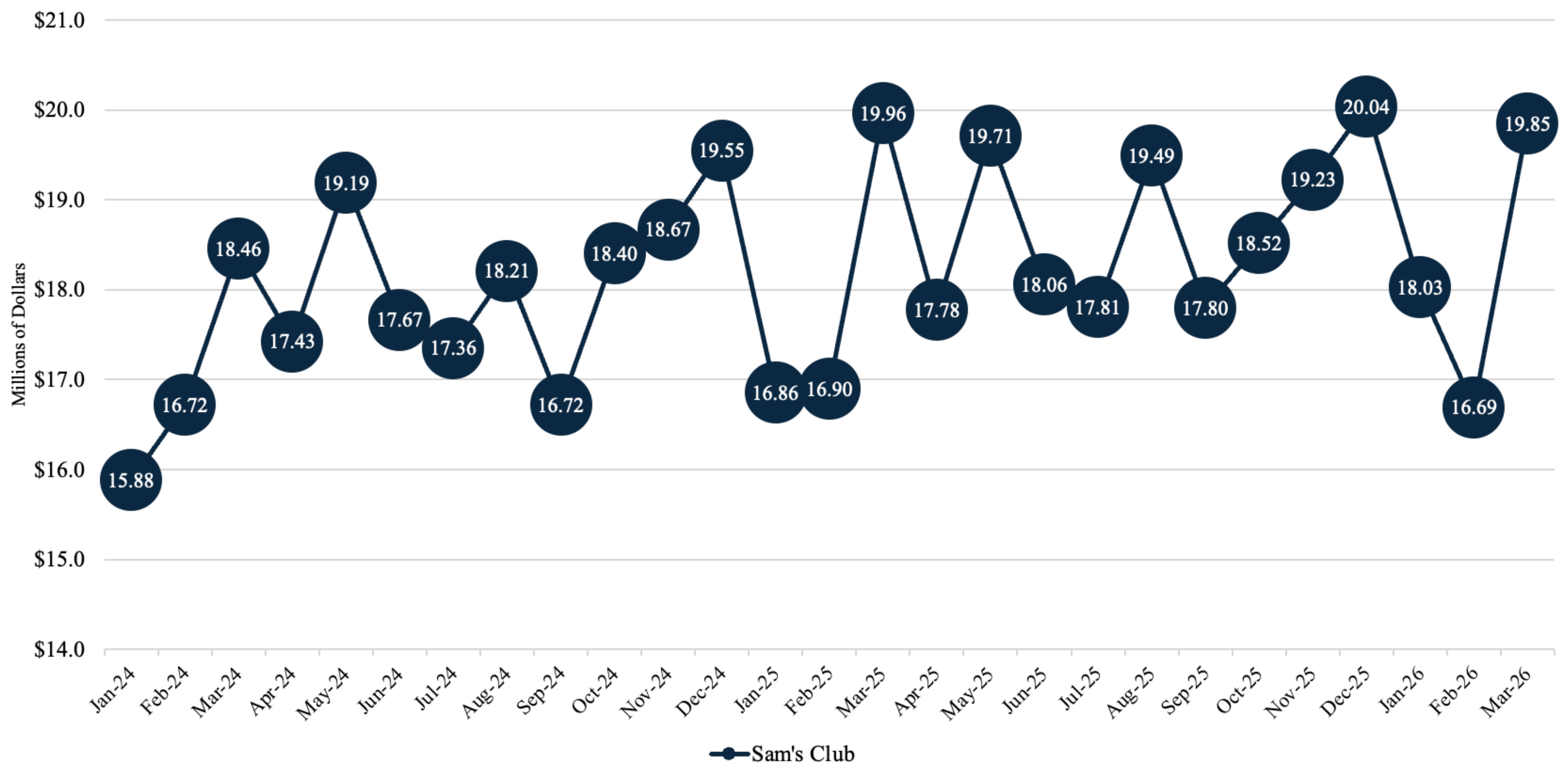
Average Monthly Sale



Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

SAM'S CLUB

Average Monthly Sale



Source: CenterCheck transaction data; analysis and visualizations by the Butler Center for Research and Economic Development.

CONSUMER CREDIT OUTSTANDING IN BILLIONS OF DOLLARS, AND PERCENTAGE

	2021	2022	2023	2024	2025	2025				2026			
						Q1	Q2	Q3	Q4	Q1 ^P	Jan ^r	Feb ^r	Mar ^P
Total percent change (annual rate)	5.7	7.7	2.7	2.0	2.2	1.3	2.8	2.3	2.1	3.2	1.7	2.1	5.8
Revolving	6.9	15.4	8.9	4.1	3.1	2.4	3.0	3.4	3.5	3.8	2.0	0.3	9.1
Nonrevolving	5.4	5.4	0.6	1.2	1.8	0.9	2.8	1.9	1.6	3.0	1.6	2.7	4.7
Total flow (annual rate)	237.8	345.7	129.8	98.9	107.2	65.1	141.8	113.9	107.9	163.6	86.4	106.1	298.3
Revolving	65.7	159.1	106.2	52.9	40.0	31.3	38.1	43.9	46.4	50.7	27.0	4.5	120.4
Nonrevolving	172.2	186.6	23.6	45.9	67.2	33.8	103.6	70.0	61.5	112.9	59.4	101.6	177.9
Total outstanding	4,512.7	4,858.4	4,988.2	4,948.1	5,099.6	5,022.6	5,044.2	5,072.7	5,099.6	5,140.5	5,106.8	5,115.7	5,140.5
Revolving	1,033.5	1,192.6	1,298.9	1,297.0	1,324.3	1,292.8	1,301.7	1,312.7	1,324.3	1,337.0	1,326.6	1,327.0	1,337.0
Nonrevolving	3,479.2	3,665.8	3,689.4	3,651.1	3,775.3	3,729.8	3,742.4	3,759.9	3,775.3	3,803.6	3,780.3	3,788.7	3,803.6

Source: Board of Governors of the Federal Reserve System, Consumer Credit (G.19), March 2026 Statistical Release, released May 7, 2026.

A decorative graphic consisting of multiple thin, parallel red lines that form a series of overlapping, wavy shapes across the top and right side of the page.

**“WE SERVE WITH
CARE.”**

Sincerely,

Fady Mansour

2026

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