Turner College of Business & Technology
Columbus State University

The Butler Center for Research and Economic Development

Retail Performance and Consumer Trends

Columbus, GA – Q3 2026 Analysis



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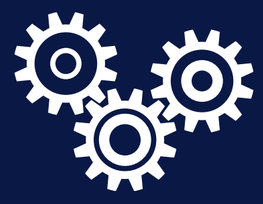

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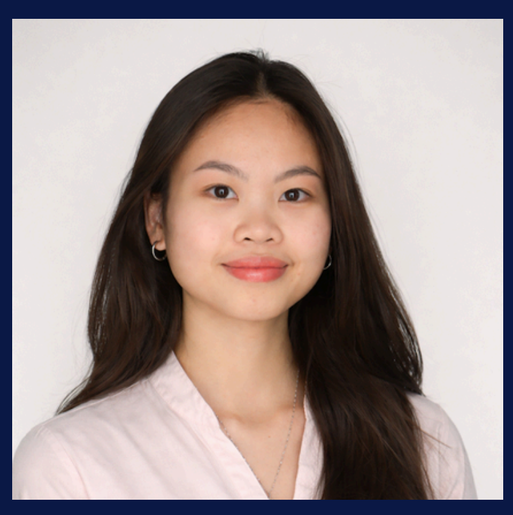

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EXECUTIVE SUMMARY

Consumer spending across selected Columbus-area businesses in the third quarter of 2026 reflected continued demand for everyday necessities and greater caution toward discretionary purchases. Compared with the same quarter in 2025, card sales increased at Walmart (+3.7%), Sam's Club (+7.8%), and Publix (+2.0%), while declining in apparel (–3.4%), home improvement (–3.4%), furniture and mattresses (–15.2%), and general merchandise represented by Target (–2.4%). These patterns suggest that consumers remained selective in their purchases, with stronger performance among retailers offering essential goods and value-oriented shopping while postponing durable-goods purchases and other discretionary spending, including furniture and home improvement.

Dining performance was mixed during the quarter. Fast-food sales increased 6.1%, while casual-dining sales declined 1.1%, accompanied by a decline in the number of customers. This contrast is consistent with greater emphasis on affordability when dining out, although the data do not establish that consumers shifted directly from casual dining to fast food.

Other categories showed modest growth or declines compared with the same quarter in 2025. Discount retailers recorded a 0.9% increase in sales, while pharmacy and personal-care sales declined 1.4% and hotel card sales fell 2.9%.

Using the 3.5% increase in average consumer prices between Q3 2025 and Q3 2026, calculated from Bureau of Labor Statistics data, spending would have declined in real terms across most categories, while Walmart was approximately flat and Sam's Club and fast food recorded more substantial gains. After adjusting for inflation, nominal sales figures may overstate the strength of consumer demand, pointing to cautious spending and limited real spending growth.

Lastly, national credit data provide additional context for consumer spending. Consumer credit grew at a 4.2% annualized rate in Q3 2026, up from 3.1% in Q2. Growth accelerated to 6.4% in September, driven by a 14.5% rebound in revolving credit. This increase may reflect greater consumer confidence and willingness to spend, increased reliance on credit to finance consumption, or a combination of both. Meanwhile, the share of household debt in delinquency rose modestly in Q3, although credit-card and auto-loan transitions into serious delinquency remained broadly stable. Together, these indicators suggest continued borrowing alongside repayment pressures. However, one month of credit growth does not establish a trend or reveal the causes of the increase.

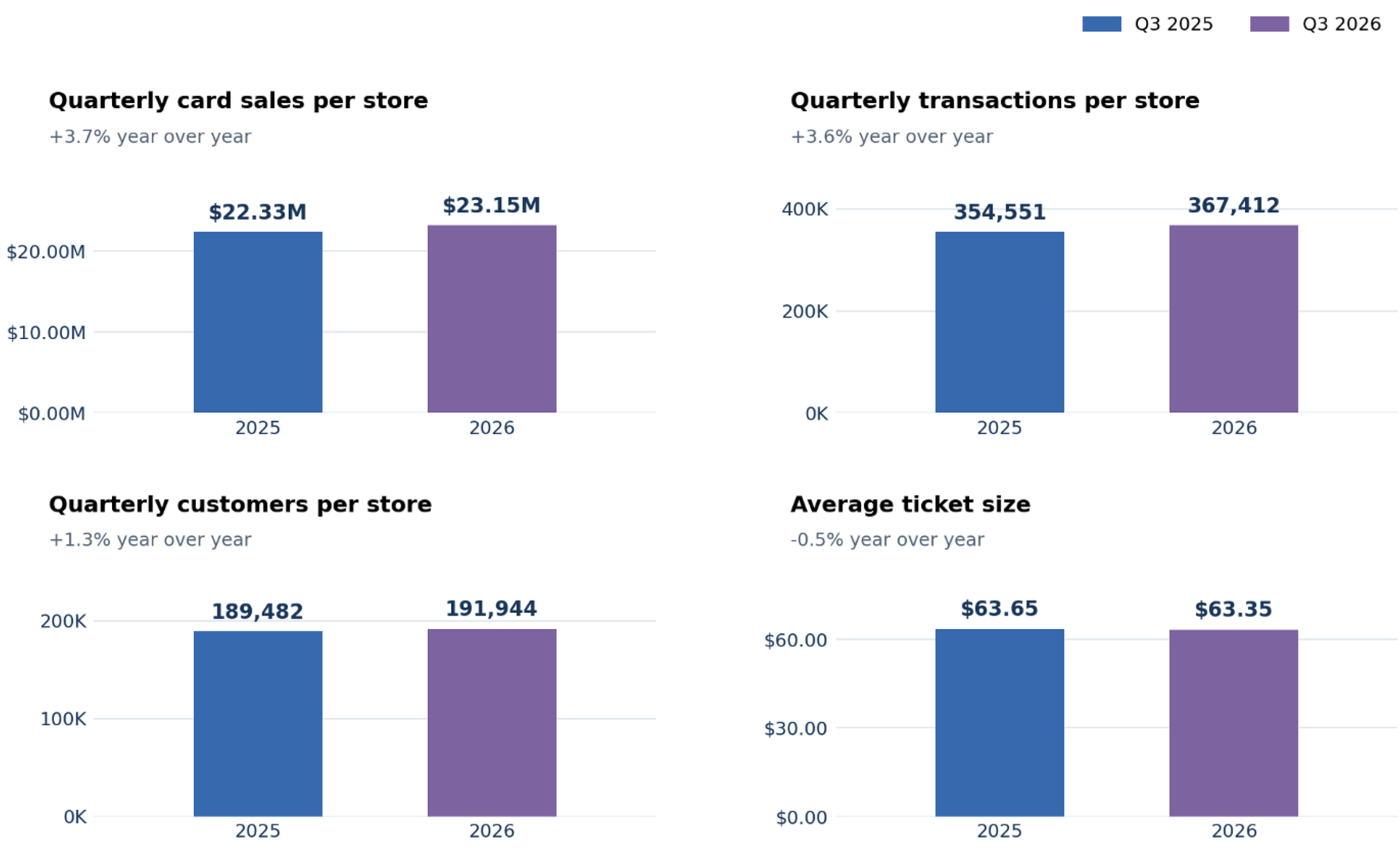


WALMART

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 5 LOCATIONS

Consumer spending across the selected Columbus-area locations showed a contrast between relatively resilient retailers serving everyday needs and weaker performance in several discretionary categories during the third quarter of 2026. Sales increased at Walmart (+3.7%), Sam's Club (+7.8%), and Publix (+2.0%), while declines were recorded in apparel (–3.4%), home improvement (–3.4%), furniture (–15.2%), and general merchandise, represented by Target (–2.4%). This pattern suggests that consumers may be favoring value-oriented retailers such as Walmart and Sam's Club while postponing durable-goods purchases and other discretionary spending, including furniture and home improvement.

After accounting for the 3.5% inflation benchmark, Walmart's sales were essentially flat in real terms. Its nominal sales growth was supported by increases in reported customer counts (+1.3%) and transactions (+3.6%), while average spending per transaction declined slightly (–0.5%).

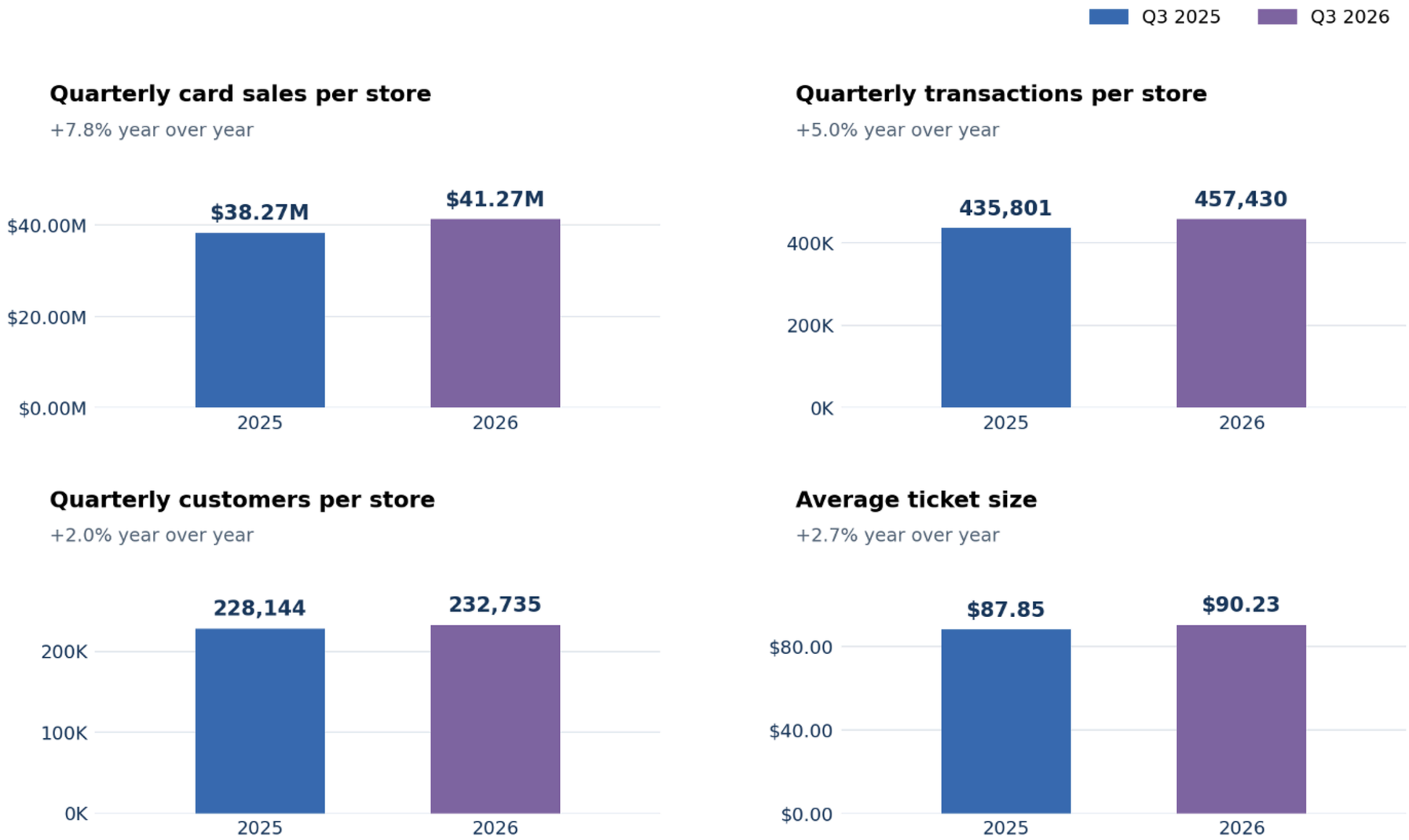


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Walmart excludes Sam's Club. All four metrics are reported directly by CenterCheck and were verified October 29, 2026.

SAM'S CLUB

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 1 LOCATION

Consumers' search for value may also help explain the stronger performance at Sam's Club, where reported customer counts (+2.0%), transactions (+5.0%), and average spending per transaction (+2.7%) all increased. Its growing customer base and higher average ticket size contributed to quarterly sales growth (+7.8%) compared with the same quarter a year earlier, exceeding the inflation benchmark.

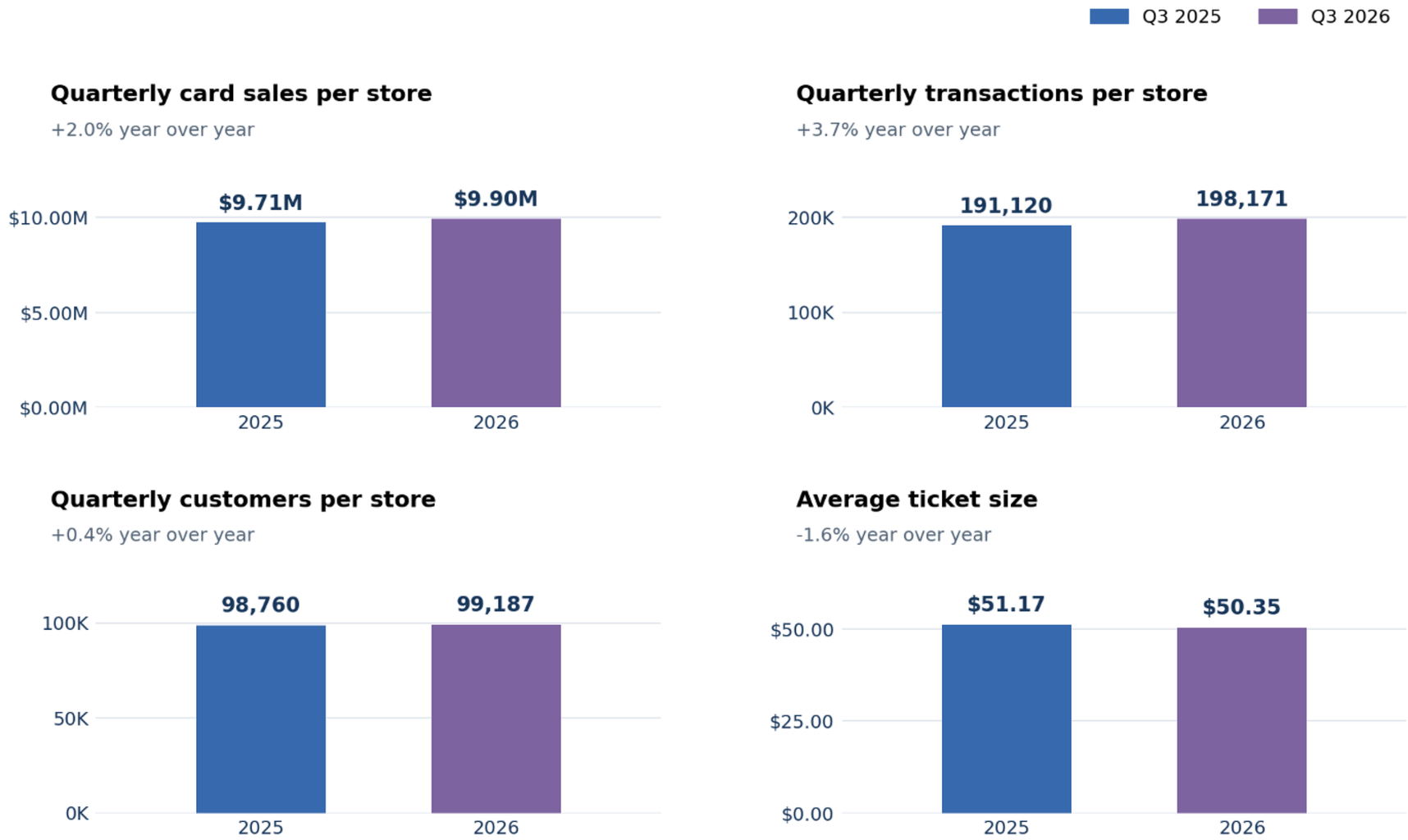


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

PUBLIX

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 3 LOCATIONS

Publix, representing the higher-end grocery segment in this sample, recorded modest sales growth (+2.0%), below the 3.5% inflation benchmark and implying a decline in real terms (–1.4%). Its nominal sales growth was supported by a slight expansion in its reported customer base (+0.4%) and more frequent purchases, with transactions increasing (+3.7%), partially offset by lower average spending per transaction (–1.6%). This pattern of more frequent, smaller purchases is consistent with consumers managing their grocery budgets cautiously.

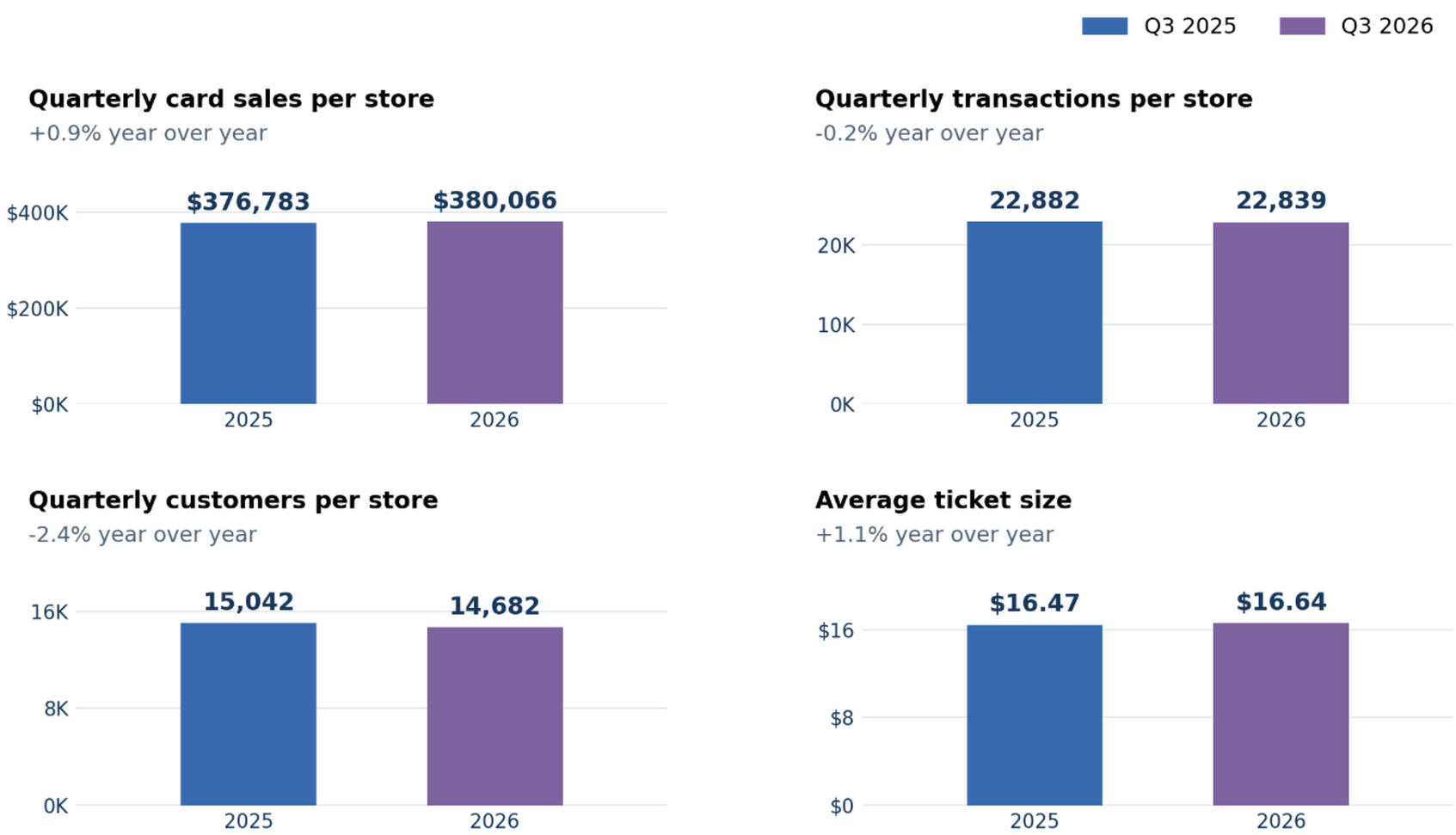


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

DISCOUNT RETAILERS

Q3 2025 VS Q3 2026 | JULY 1–SEPTEMBER 30 | 7 MATCHED STORES

Discount retailers recorded only modest sales growth (+0.9%), supported by higher average spending per transaction (+1.1%), despite a decline in their reported customer base (–2.4%).



Sample: Family Dollar (2), Dollar General (2), and Dollar Tree (3). Excludes Family Dollar at 2112 Floyd Road from both quarters.
Sales, transactions, and reported customer counts are full-quarter averages per store. Customers who shop at multiple stores may be counted at each store.
Average ticket size is the category value reported by CenterCheck; it is not divided by store count. Axes start at zero; scales vary.
Source: CenterCheck, seven-store Discount Retail room. Year-over-year changes calculated from Q3 2025 and Q3 2026 values.

FAST FOOD

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 7 LOCATIONS

Dining activity showed a stable customer base at fast-food restaurants, compared with a decline at casual-dining restaurants (–4.6%) from a year earlier. Higher average spending per transaction, potentially reflecting higher menu prices, helped cushion the weakness in casual dining, limiting its sales decline to (–1.1%). Fast-food sales increased (+6.1%), supported by higher average ticket size and a modest increase in transactions.

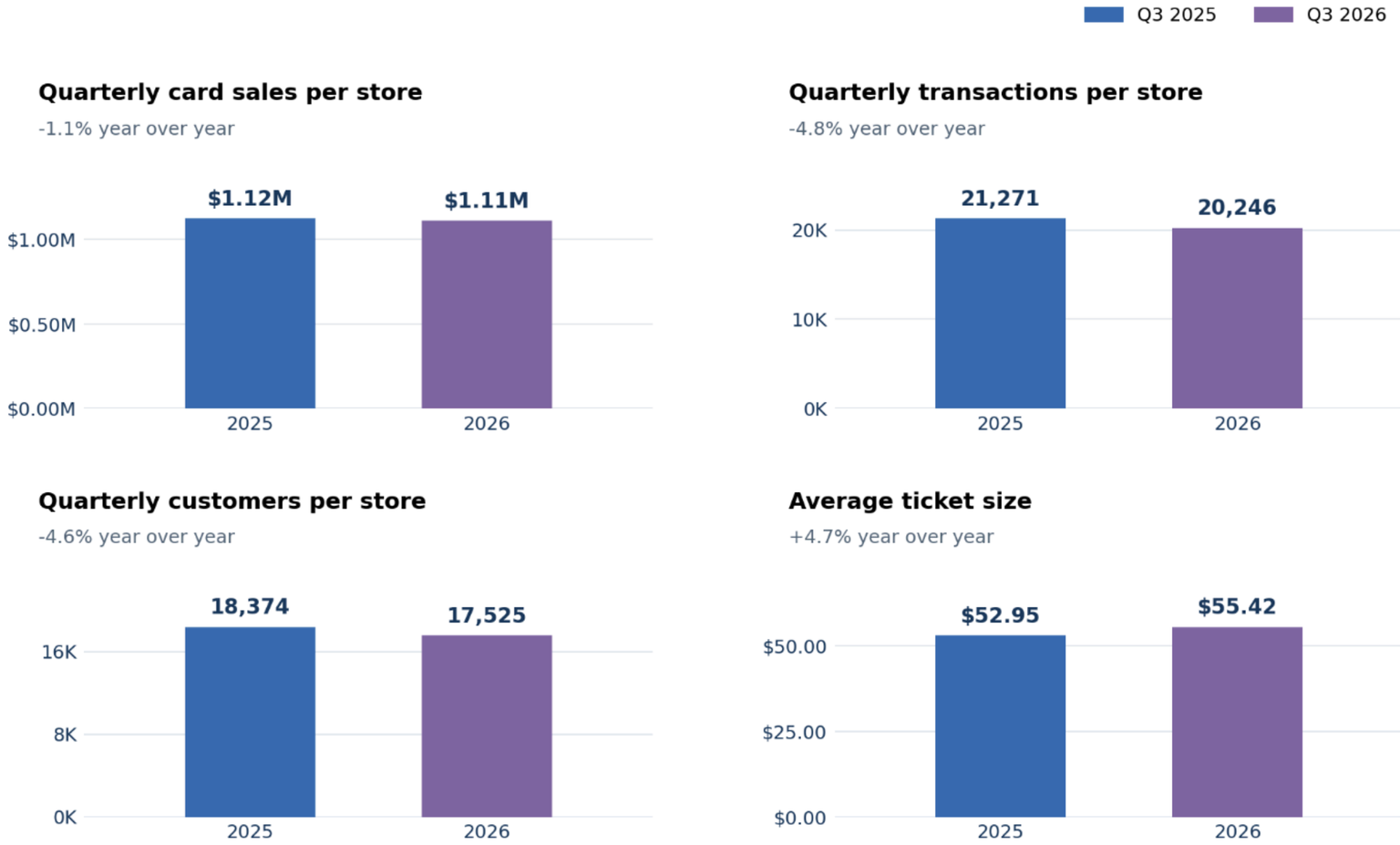


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

CASUAL RESTAURANTS

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 6 LOCATIONS

Furniture and mattress sales declined (–15.2%) year over year, reflecting fewer transactions (–10.8%) and a lower average ticket size (–4.8%). Higher interest rates make financed furniture purchases more expensive and may lead households to postpone these purchases. However, this sharp decline should be interpreted cautiously, as it was concentrated in Ashley Furniture, indicating uneven performance across retailers.

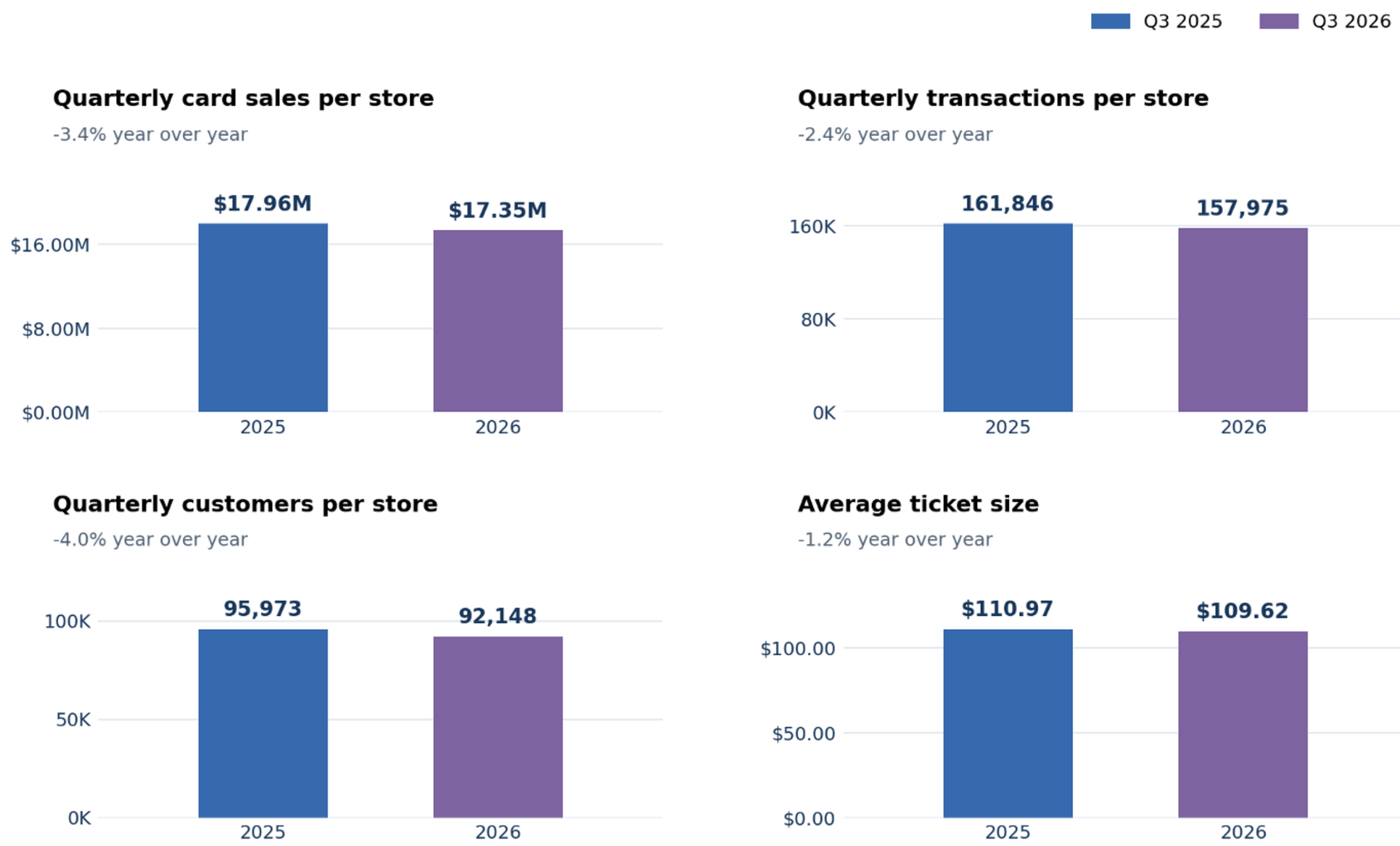


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 52 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

HOME IMPROVEMENT

Q3 2025 VS. Q3 2026 | JULY 1–SEPTEMBER 30 | 3 LOCATIONS

Home-improvement sales declined (–3.4%) year over year, reflecting fewer transactions (–2.4%) and a lower average ticket size (–1.2%). This pattern is consistent with a softer real estate market, as reduced homebuying activity can weaken demand for renovations and purchases associated with moving. It also suggests greater caution toward spending on home projects.

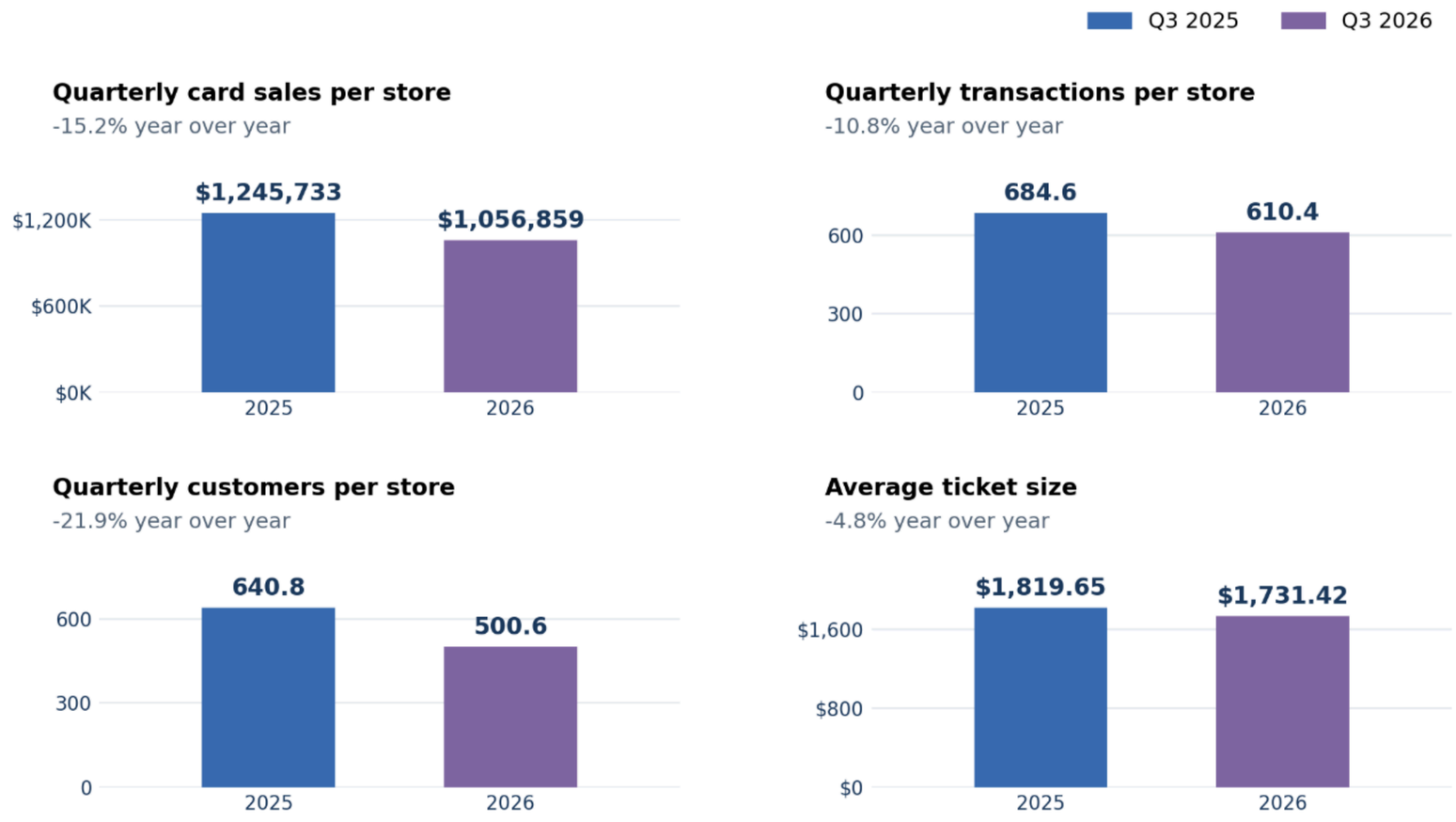


Source: CenterCheck, separate room extracted October 29, 2026. Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Includes two Home Depot locations and one Lowe's. Ticket size is the CenterCheck category value. Axes start at zero; scales vary.

FURNITURE AND MATTRESSES

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 5 LOCATIONS

Furniture and mattress sales declined (–15.2%) year over year, reflecting fewer transactions (–10.8%) and a lower average ticket size (–4.8%). Higher interest rates make financed furniture purchases more expensive and may lead households to postpone these purchases. However, this sharp decline should be interpreted cautiously, as it was concentrated in Ashley Furniture, indicating uneven performance across retailers.

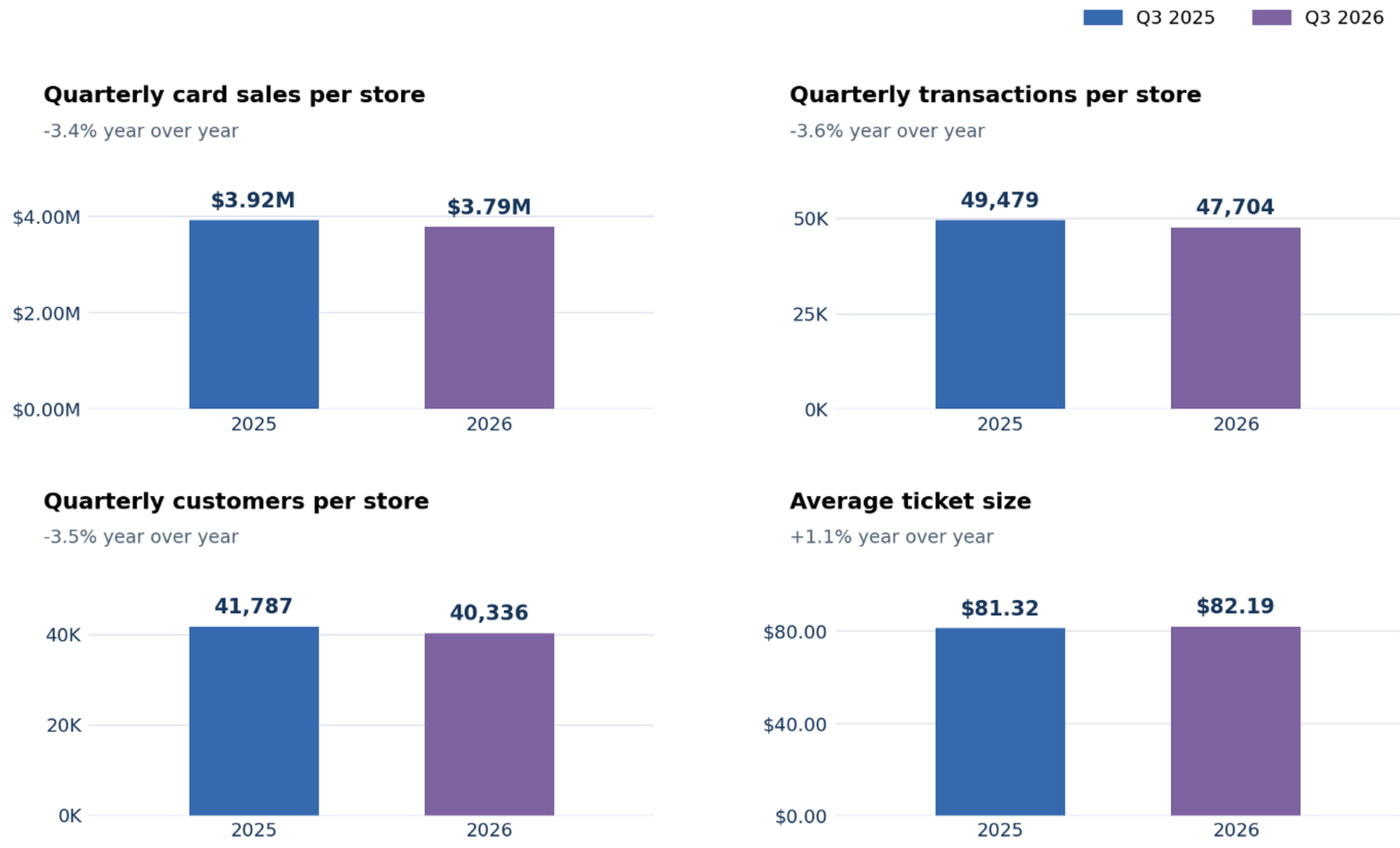


Source: CenterCheck, separate room extracted October 29, 2026. Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Includes two Home Depot locations and one Lowe's. Ticket size is the CenterCheck category value. Axes start at zero; scales vary.

APPAREL

Q3 2025 VS. Q3 2026 | JULY 1–SEPTEMBER 30 | 4 LOCATIONS

Apparel sales declined (–3.4%), alongside fewer transactions (–3.6%) and a smaller customer base (–3.5%). A slight increase in average ticket size (+1.1%) was insufficient to offset the decline in transactions.

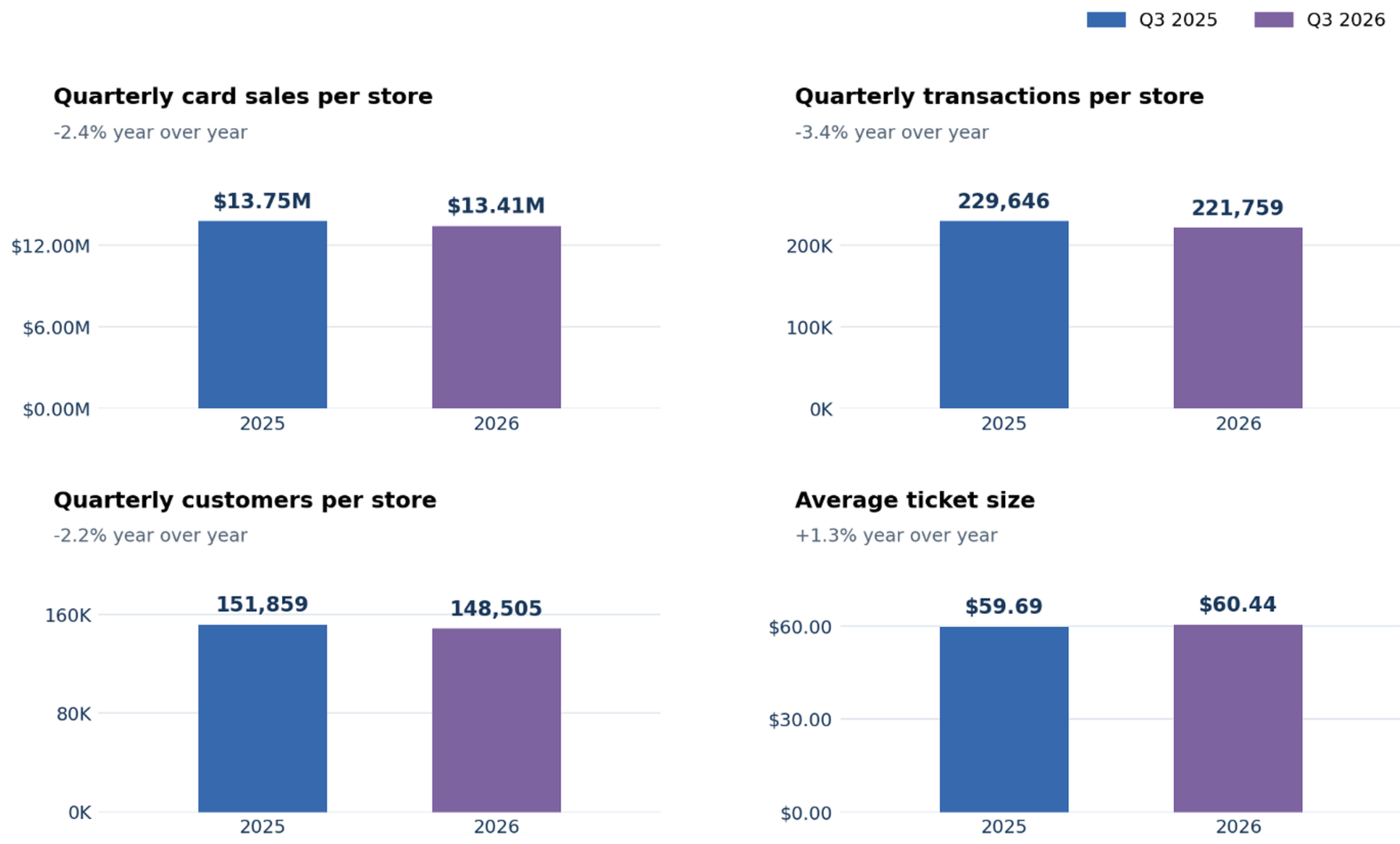


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 53 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

GENERAL MERCHANDISE (TARGET)

Q3 2025 VS Q3 2026 | JULY 1 - SEPTEMBER 30 | 1 LOCATION

General merchandise, represented by Target, recorded lower sales (–2.4%) as transactions (–3.4%) and customer counts (–2.2%) declined. Higher average ticket size (+1.3%) only partially offset the reduced activity.

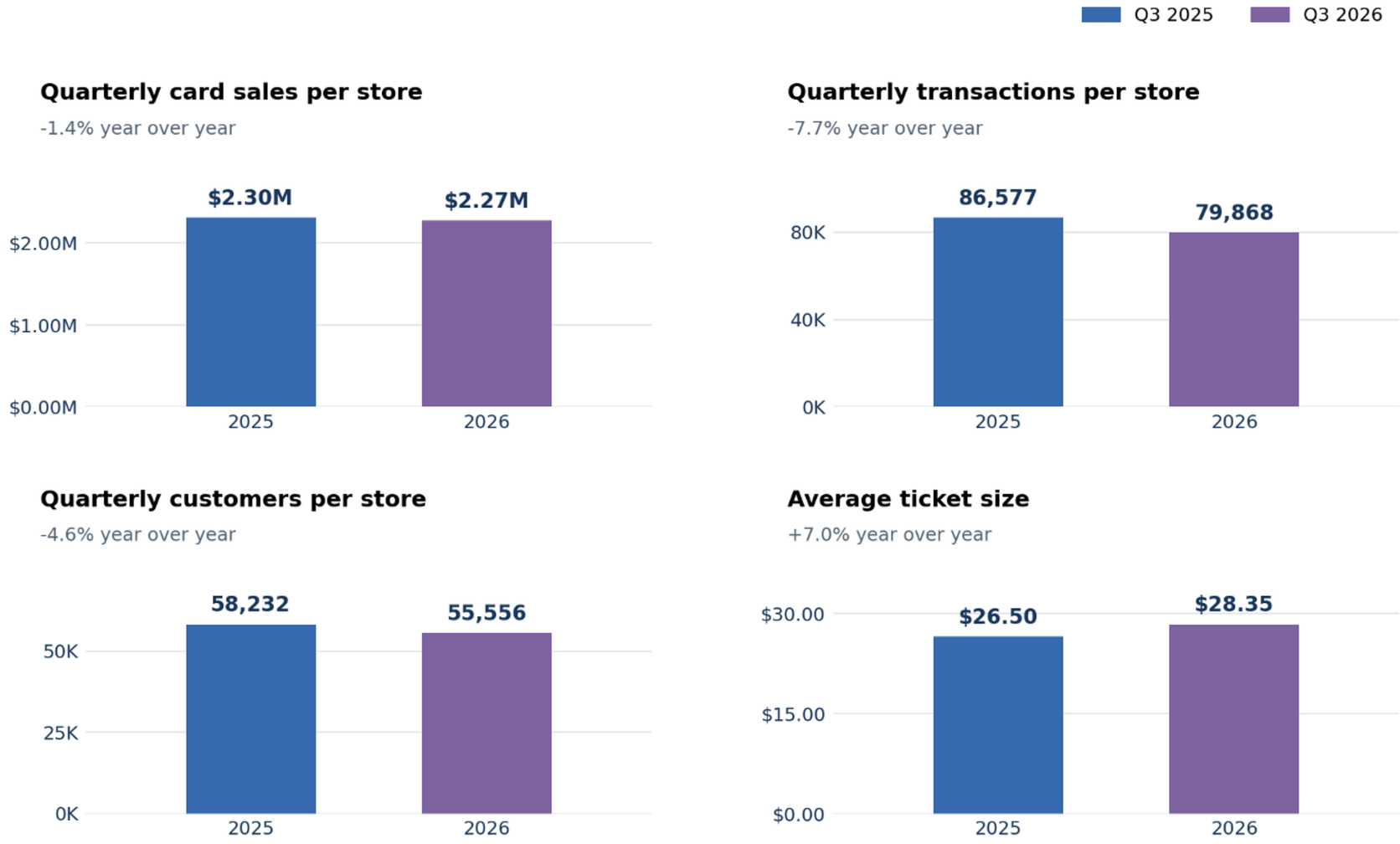


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 52 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

PHARMACY AND PERSONAL-CARE

Q3 2025 VS. Q3 2026 | JULY 1–SEPTEMBER 30 | 5 LOCATIONS

Pharmacy and personal-care sales declined modestly (–1.4%), despite sharper decreases in transactions (–7.7%) and customer counts (–4.6%). Higher average ticket size (+7.0%) helped cushion the decline.

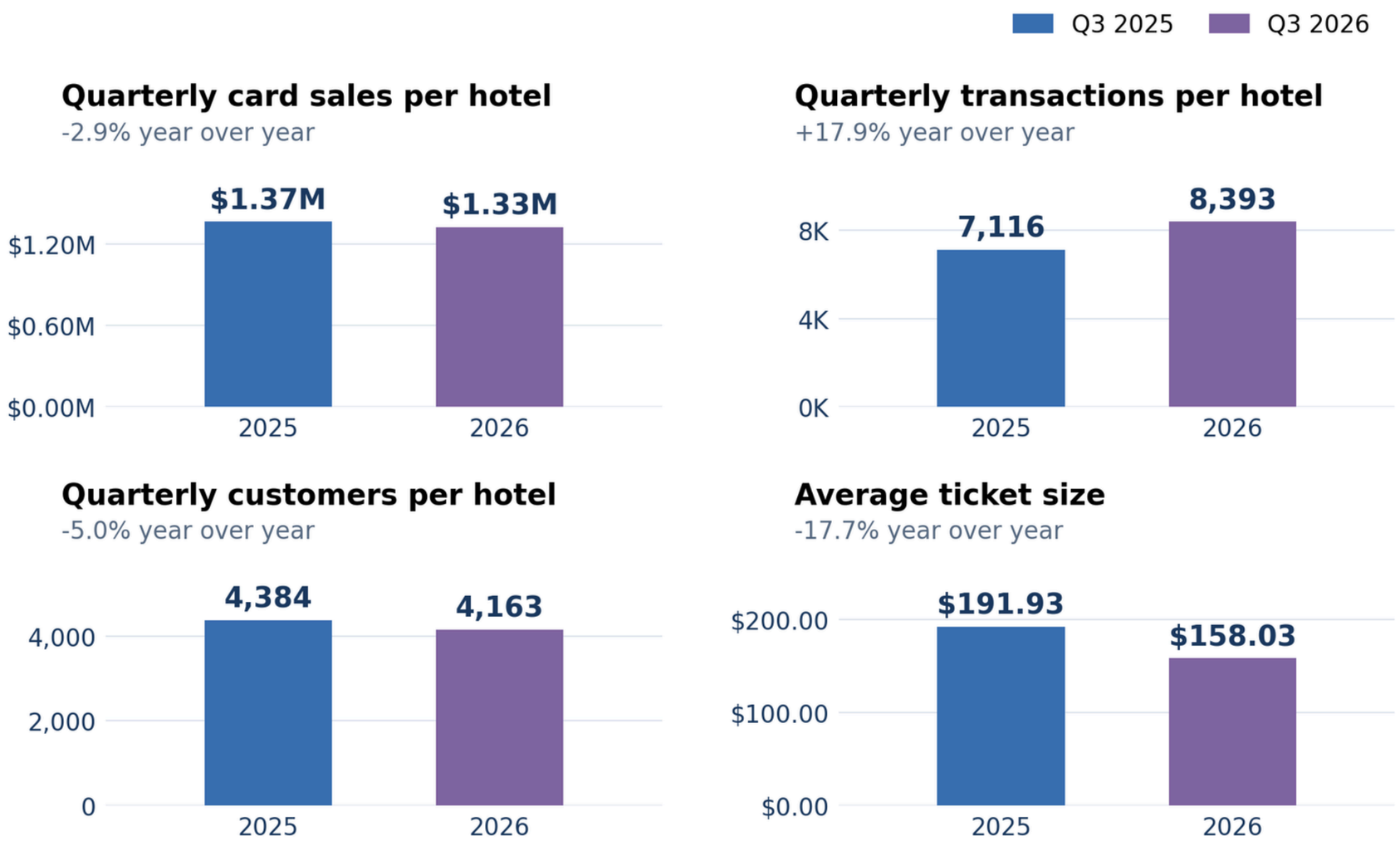


Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 52 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by location count. Customers who shop at multiple locations may be counted at each location.
Ticket size is per transaction and is not divided by locations. Axes start at zero; scales vary. Counts are rounded for display.

HOTEL

Q3 2025 VS. Q3 2026 | JULY 1–SEPTEMBER 30 | 6 LOCATIONS

Hotel card sales declined (–2.9%), despite an increase in transactions (+17.9%). The smaller customer base (–5.0%) suggests that fewer customers may be visiting more frequently. The decline in average spending per transaction (–17.7%), from $191.93 to $158.03, could reflect shorter stays, lower room rates, or reduced spending on additional services, although the card data alone cannot distinguish among these explanations.



Source: CenterCheck, extracted October 28, 2026. Expanded Columbus-area sample: 52 locations in 12 categories.
Sales, transactions and customers are quarterly group totals divided by hotel count. Customers who visit multiple hotels may be counted at each hotel.
Ticket size is per transaction and is not divided by hotels. Axes start at zero; scales vary. Counts are rounded for display.

U.S. CONSUMER CREDIT CONDITIONS

National borrowing growth through September 2026 and household credit-stress indicators through Q3 2026
National consumer-credit conditions provide context for Columbus retail activity because household borrowing capacity and repayment pressures can influence consumer spending.

CONSUMER CREDIT GROWTH AND OUTSTANDING BALANCES

Measure	Q2 2026	Q3 2026 (p)	Jul 2026 (r)	Aug 2026 (r)	Sep 2026 (p)
Total percent change	**3.1**	**4.2**	**4.1**	**1.9**	**6.4**
Revolving	4.9	4.1	2.4	−4.4	14.5
Nonrevolving	2.4	4.2	4.7	4.1	3.6
Total flow ($ billions)	**157.3**	**214.6**	**211.6**	**98.3**	**334.1**
Revolving	64.9	56.1	32.4	−59.6	195.6
Nonrevolving	92.4	158.5	179.1	157.9	138.5
Total outstanding ($ billions)	**5,170.8**	**5,224.4**	**5,188.4**	**5,196.6**	**5,224.4**
Revolving	1,354.4	1,368.5	1,357.1	1,352.2	1,368.5
Nonrevolving	3,816.3	3,856.0	3,831.3	3,844.4	3,856.0

Source: Federal Reserve, Consumer Credit—G.19, September 2026 data, released November 6, 2026. federalreserve.gov/releases/g19/current/

HOUSEHOLD CREDIT-STRESS INDICATORS

Indicator	Latest reading	Comparison/direction	Implication
Credit-card balances	$1.285 trillion	Up $22 billion in Q3 2026	Balances increased; the rise alone does not signal a crisis.
Credit-card serious-delinquency flow (90+ days)	6.87%	Down from 7.05% one year earlier	Annualized flow eased slightly year over year.
Bank credit-card delinquency rate	2.85% (Q2)	Down from 3.04% one year earlier	Bank-based delinquency data improved over the year.
Auto serious-delinquency flow	3.02%	Up from 2.99% one year earlier	Broadly stable year over year.
All household debt delinquent	5.0%	Up 0.3 percentage points during Q3	Aggregate delinquency increased in the latest quarter.
Total household debt	$19.105 trillion	Up $334 billion during Q3	Changes in outstanding balances are not a measure of new borrowing alone.

Source: Federal Reserve Bank of New York, Quarterly Report on Household Debt and Credit, Q3 2026. New York Fed Household Debt and Credit Report
Board of Governors of the Federal Reserve System, Delinquency Rate on Credit Card Loans, All Commercial Banks, retrieved through FRED, Federal Reserve Bank of St. Louis. FRED series DRCCLACBS

Note: Q3 NY Fed data released Nov. 10, 2026; bank-card delinquency rate is Q2 2026. Serious-delinquency flows are annualized shares of eligible balances newly becoming 90+ days delinquent; they differ from the bank delinquency rate and the share of all debt in delinquency.

Consumer credit grew at a 4.2% annualized rate in Q3 2026, up from 3.1% in Q2. Growth accelerated from 1.9% in August to 6.4% in September, driven by a 14.5% rebound in revolving credit following a revised 4.4% decline in August. Nonrevolving credit also rose by 3.6% in September.

The spike in revolving credit may reflect greater consumer confidence and willingness to spend, increased reliance on credit to finance consumption, or a combination of both. However, one month of data does not establish a trend or reveal the reasons for the increase

The latest available delinquency indicators, covering Q3, show a modest increase in overall repayment pressure. The share of household debt in some stage of delinquency rose to 5.0% from 4.7% in Q2, while transitions into serious delinquency for credit cards and auto loans remained broadly stable. Higher borrowing may support spending, but the credit data alone cannot distinguish confidence from financial strain or explain local retail changes. Revolving credit consists primarily of credit-card borrowing, while nonrevolving credit includes auto, student, and personal installment loans. Both exclude mortgages and other loans secured by real estate. Notes: The Federal Reserve's consumer-credit figures are seasonally adjusted. Percent changes and flows in that release are annualized; flows are not actual monthly or quarterly dollar increases. Q3 and September 2026 consumer-credit figures are preliminary; July and August figures are revised. Delinquency indicators come from the New York Fed's separate household-debt report.

Methodology

Columbus Area Retail Performance
Third Quarter 2025 and 2026

Data source and coverage. This report uses CenterCheck card-activity data for 53 selected locations across 12 categories in the Columbus area, including Phenix City. It compares the full third quarter—July 1 through September 30—in 2025 and 2026. Walmart and warehouse clubs are analyzed separately, with Sam's Club comprising the warehouse-club category. Home Improvement and Furniture are separate categories, containing three and five locations, respectively.

Calculations. Quarterly card sales, transactions, and reported customer counts are averaged across the locations in each category. The arithmetic average equals the category total divided by its location count. Results are shown per store, or per hotel for lodging, for the full quarter rather than per month.

Average ticket size represents average spending per transaction. For hotels, it is calculated as total card sales divided by total card transactions; other categories use the category value provided by CenterCheck.

Year-over-year percentage changes are calculated from the two quarterly values:

Percentage change = [(Q3 2026 value ÷ Q3 2025 value) − 1] × 100

Interpretation and limitations. Sales are expressed in current dollars and are not adjusted for inflation. Customers who shop at multiple locations may be counted at each location, so category customer counts do not represent unique individuals across all businesses. Hotel transactions do not measure room nights or occupancy. The findings describe the selected locations rather than all regional businesses, and unusually large changes at individual locations can influence category averages.

The same 53 locations are included in both years. The store brands and location counts are listed on the following page; individual addresses appear in the Excel workbook's Store detail sheet. Data were extracted October 28–29, 2026. The separate Home Improvement and Furniture rooms were checked on October 29. Inflation: Sales are reported in nominal dollars. Inflation comparisons use a 3.5% national benchmark, calculated as the percentage change in the average U.S. all-items Consumer Price Index for All Urban Consumers (CPI-U), not seasonally adjusted, between Q3 2025 and Q3 2026. Source: U.S. Bureau of Labor Statistics. This benchmark provides broad context for purchasing power; price changes vary across categories and locations.

Stores and hotels included

Category membership for both Q3 2025 and Q3 2026. Counts in parentheses indicate included locations, not all local outlets of a brand.

Category	Included brands	Sites
Walmart	Walmart Supercenter (5)	5
Warehouse Clubs	Sam’s Club (1)	1
Publix	Publix (3)	3
Discount Retail	Family Dollar (2); Dollar General (2); Dollar Tree (3)	7
Fast Food Restaurants	Chick-fil-A (1); McDonald’s (2); Burger King (2); Zaxby’s (1); Wendy’s (1)	7
Apparel	Academy Sports + Outdoors (1); Dick’s Sporting Goods (1); T.J. Maxx (1); Ross Stores (1)	4
Home Improvement	The Home Depot (2); Lowe’s (1)	3
Furniture	Ashley Furniture (1); Havertys (1); La-Z-Boy (1); Sleep Number (1); Mattress Firm (1)	5
Casual Restaurants	Texas Roadhouse (1); Olive Garden (1); Chili’s Grill & Bar (1); Outback Steakhouse (1); Buffalo Wild Wings (1); Applebee’s (1)	6
General Merchandise	Target (1)	1
Pharmacy and Personal Care	CVS Pharmacy (2); Walgreens (3)	5
Hotels	DoubleTree by Hilton (1); SpringHill Suites by Marriott (1); Courtyard by Marriott (1); Hampton (1); Residence Inn by Marriott (1); Holiday Inn Express (1)	6
Total	**12 categories**	**53**

“WE SERVE WITH CARE.”

Sincerely,

Fady Mansour

2026

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