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## [Logistics Market Snapshot - October 2014](#) [1]

On 16 Nov, 2014

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A few encouraging statistics from this month's edition are as follows...

- The National Retail Federation forecasts \$617.9 billion in holiday spending this year, a 4.1% increase over 2013. (*Source: National Retail Federation*)
- Online holiday sales are expected to grow between 8-11% over last holiday season to as much as \$105 billion. (*Source: National Retail Federation*)
- U.S. retailers are expected to hire between 725,000 and 800,000 seasonal workers this holiday season, potentially more than they actually hired during the 2013 holiday season (768,000). (*Source: National Retail Federation*)
- The U.S. GDP increased 4.6% in Q2 of 2014 according to the third estimate released by the Bureau of Economic Analysis. (*Source: U.S. BEA*)
- Monthly job cuts fell to their lowest level in 14 years in September, as U.S. based employers announced workforce reductions totaling 30,477 during the month. As Q4 begins, 2014 is on pace to be the lowest job-cut year since 1997. (*Source: www.challengergray.com*)
- Macy's: 86,000 additional workers, 4% increase over 2013 holiday season. Amazon: 80,000 additional workers, 14% increase over 2013 holiday season. Kohls: 67,000 additional workers, 16% increase over 2013 holiday season. Wal-Mart: 60,000 additional workers, 10% increase over 2013 holiday season. Target: 70,000 additional workers, same as 2013 holiday season. GameStop: 25,000 additional workers, 47% increase over 2013 holiday season. Toys R' Us: 45,000 additional workers, same as 2013 holiday season. J.C. Penney: 35,000 additional workers, same as 2013 holiday season. UPS: 95,000 additional workers, 11% increase over 2013 holiday season. FedEx: 50,000 additional workers, 25% increase over 2013 holiday season. (*Source: www.challengerray.com, Seattle Times, NRF*)
- A Project Partnership Agreement has been signed, allowing construction on the Savannah Harbor Expansion Project (SHEP) to finally begin after 17 years of studies. The project will cost approximately \$706 million, and Georgia has already set aside the required 40% of the total (\$266 million) in order to begin the project while it awaits congressional appropriations for the remaining 60% in federal funding.
- Through the first half of 2014, Atlanta has experienced the highest absorption rate in the nation, absorbing nearly +8.4 million square feet of industrial real estate space. (*Source: Colliers International*)

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### Source

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