



QUICK TAKE
Weekly Store
Openings and Closures
Tracker #21:
Sears Closing additional
28 Kmart stores; Kohl's
Opens Four Smaller
Stores

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Fung Global Retail & Technology tracks store openings and closures for a select group of retailers.

- 1) We forecast that announced store closures will total 9,452 by the end of 2017 in the US, exceeding the 6,164 stores closed in 2008, and representing a year-over-year increase of 361%. The 5,699 store closures announced year to date are tracking at 60% of our full-year forecast.
- 2) This week, **Sears** announced that it will be closing a further 28 Kmart stores by the end of this year, adding to the 330 Sears and Kmart stores that the retailer has already closed or is set to close this year.
- 3) **Kohl's** announced that it is opening four small-format stores, while reducing the size of three other stores.
- 4) Year-to-date 2017, the number of store closure announcements has increased 178% year over year, bringing the total number of stores to be closed to 5,699.
- 5) Starting this week, we are adding coverage of the UK market. Year-to-date, there have been 466 store closure announcements from major retailers in the UK, compared to 529 openings, with the number of closures significantly lower on a year-over-year basis and openings on par with 2016.



2017 Store Openings and Closures

What Is Happening this Week in the US?

Sears to Close an Additional 28 Kmart Stores by the End of this Year

Sears announced that it will be closing 28 more Kmart stores by the end of this year. This is in addition to the 150 Sears and Kmart stores that are set to be closed by the end of the third quarter this year, and the 180 stores that have already been closed.

Kohl's to Open Small-Format Stores and Reduce the Size of Three Existing Stores

Kohl's announced that it is opening four small-format stores, while reducing the size of three existing stores. The company will continue to focus on its omnichannel strategy by investing in smaller retail formats and its e-commerce fulfillment network in order to enhance its engagement with customers and efficiency in distribution.

DTLR and Villa Complete Merger

US footwear and apparel retailer DTLR and urban lifestyle retailer Villa completed their merger earlier this week. The merged retailers will operate around 240 stores, which include 107 DTLR stores and 120 Villa stores, spanning across 19 US states.

The FTC [Approves](#) Amazon's Purchase of Whole Foods Market

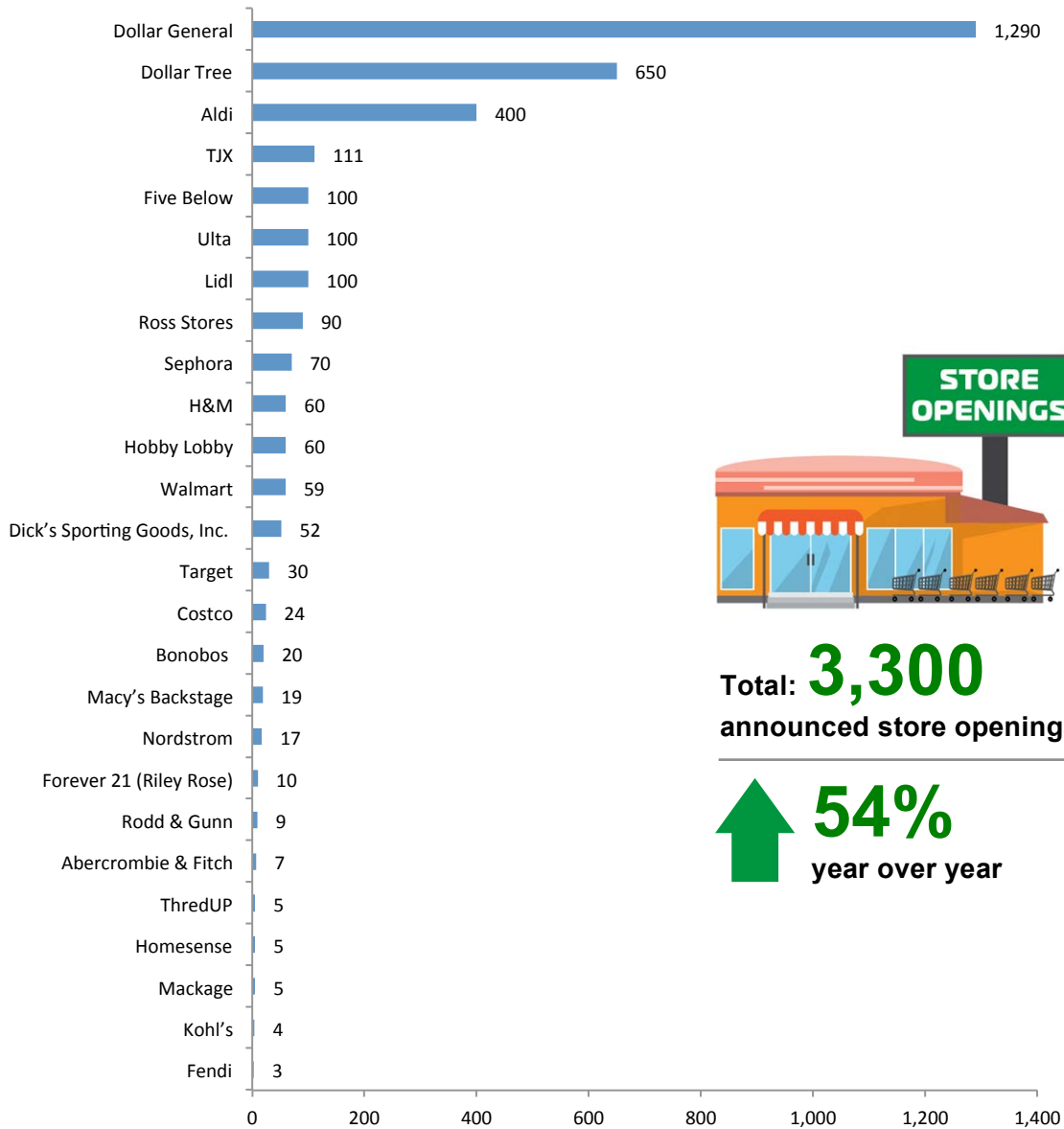
The Federal Trade Commission (FTC) approved Amazon's purchase of Whole Foods Market in a deal valued at \$13.7 billion, earlier this week. The deal is expected to be finalized by the end of this year.

Year-to-Date 2017 Major US Store Closure Announcements



Gymboree announced it would be closing 350–450 stores. **Ralph Lauren's** store closing number was part of the 50-store closure plan announced in June 2016. **Ascena** will close between 268 and 667 stores by July 2019, depending on negotiations with landlords.
Source: Company reports/FGRT

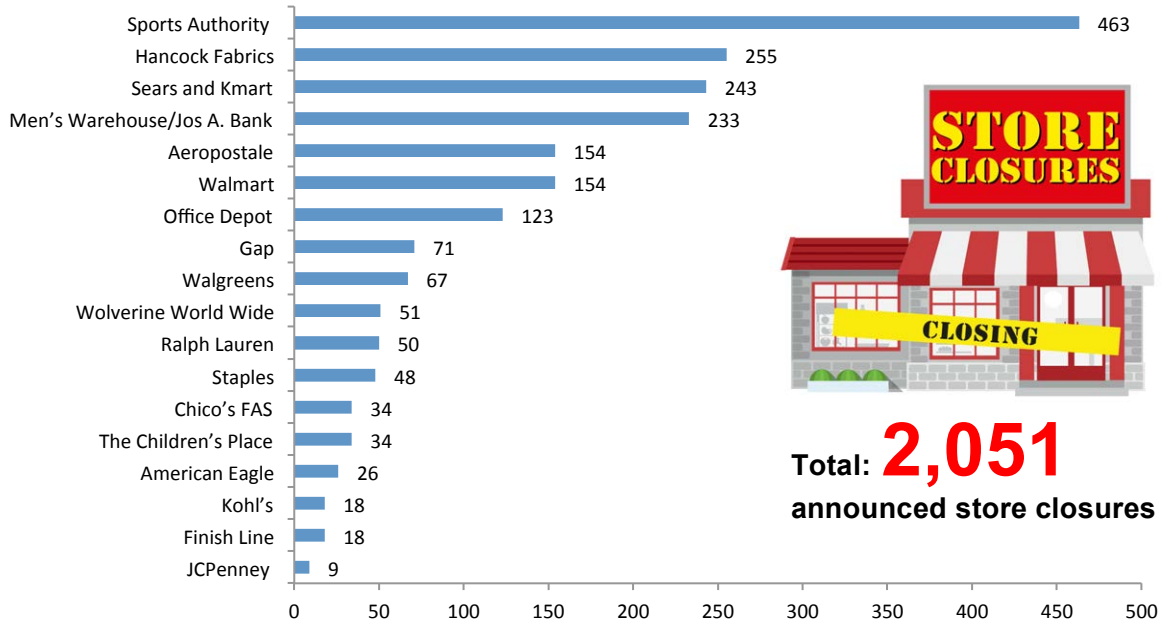
Year-to-Date 2017 Major US Store Opening Announcements



Aldi will complete a 400-store expansion by the end of 2018. **Walmart's** target of 59 stores includes new, expanded and relocated stores. **Target** is only opening stores in small format. **Macy's Backstage** will be opened within existing full-line Macy's stores. **Rodd & Gunn** to open 8–10 stores by the end of 2018. **Mackage** plans to operate 25 stores across North America in the next five years.
Source: Company reports/FGRT

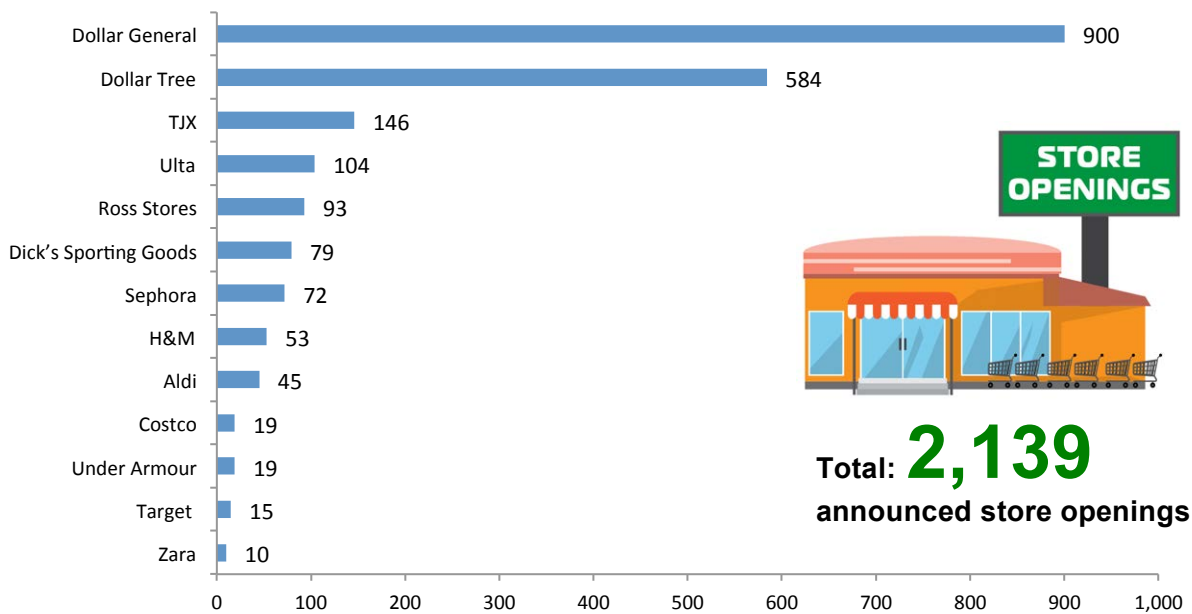
2016 Major US Store Openings and Closures

2016 Major US Store Closures



Source: Company reports/FGRT

2016 Major US Store Openings



Source: Company reports/FGRT

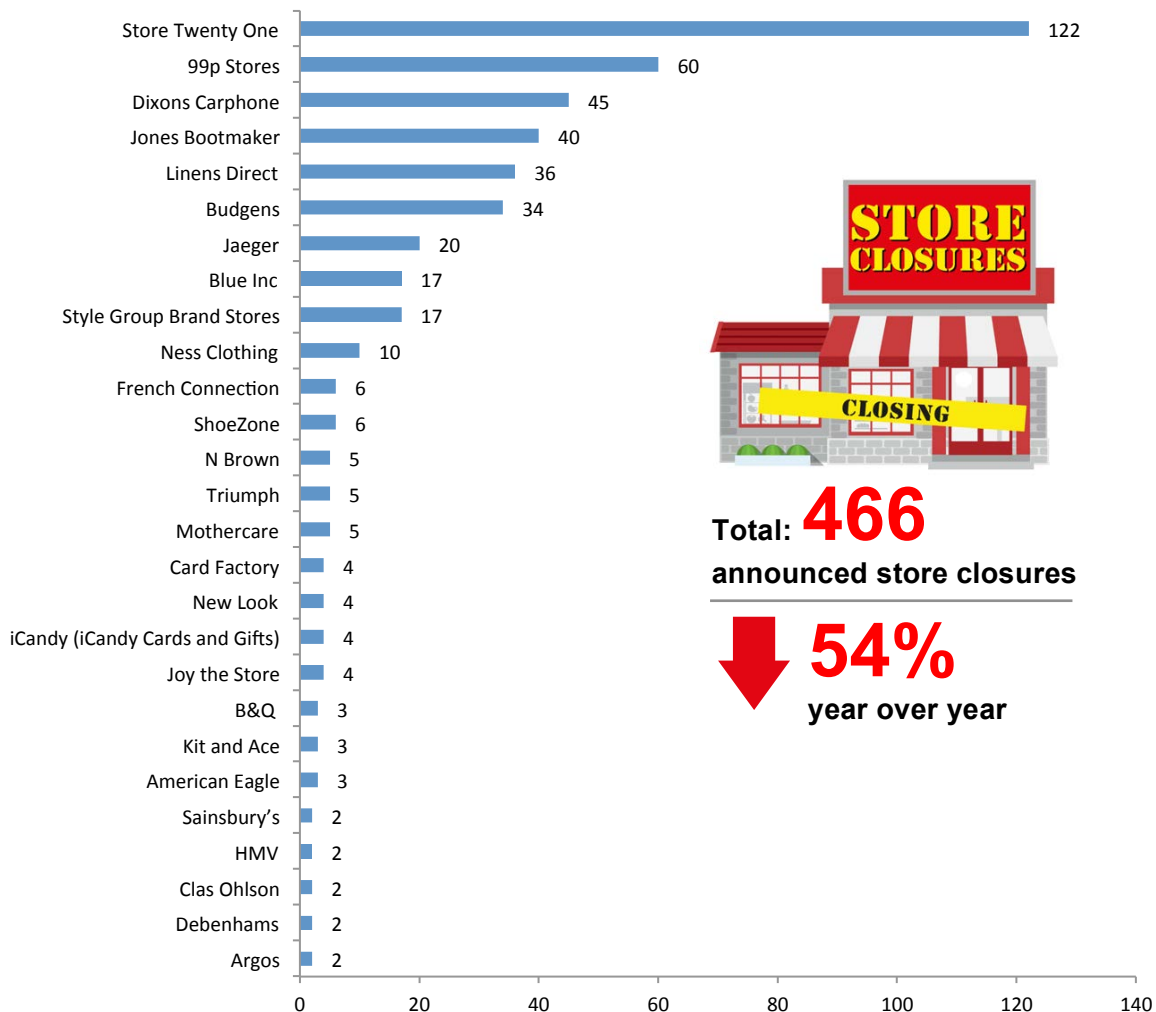
What Is Happening this Week in the UK?

Starting this week, we are expanding our coverage of store openings and closings to include the UK market.

The Works to Open 60 New Stores

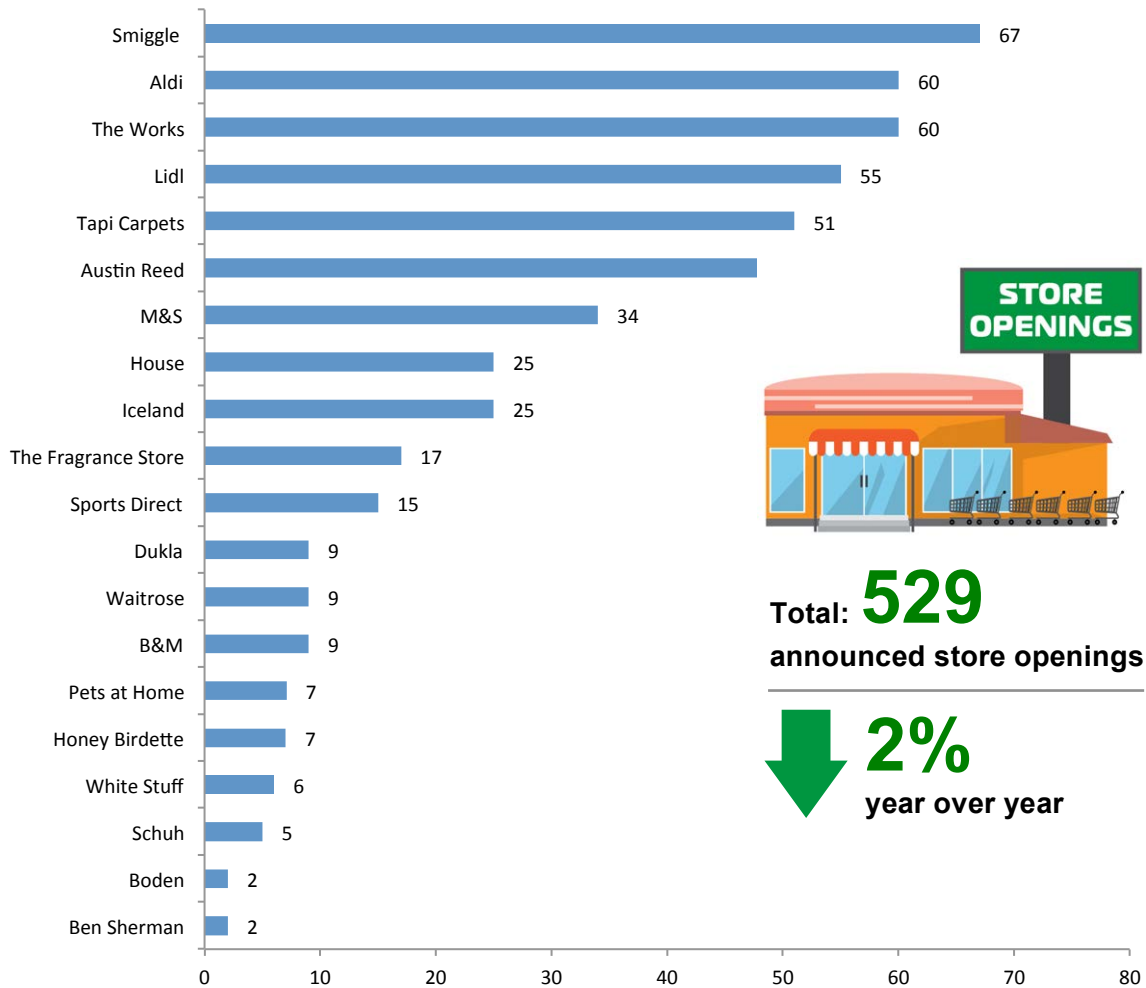
The Works—a retailer of arts and crafts, books, toys and stationery—plans to open 60 new locations over the next year as it ramps up its ambitious expansion plans. The announcement comes on the back of CEO Kevin Keaney telling Retail Week in July that the company could eventually open 1,000 stores. The Works currently has 398 stores across the UK and plans to increase the store count to 650 by 2022. The value retailer will create 600 jobs across the new stores, in which it is investing £5.3 million. The Works will also invest £1 million into rebranding and refurbishing existing stores, as it seeks to maintain its current momentum.

Year-to-Date 2017 Major UK Store Closure Announcements*



* The chart only shows selected retailers.
 Source: Company reports/FGRT

Year-to-Date 2017 Major UK Store Opening Announcements*



* The chart only shows selective retailers.

FGRT has calendarized the announcements of store openings/closures, which involves estimation for some retailers. **Aldi** will complete a 300-store expansion by 2022. **Smiggle** will open 200 stores by 2019. **Lidl** will open 50–60 stores by the end of 2017. **Pets at Home** will open five stores in FY2017 and 10 stores in FY2018.

Source: Company reports/FGRT

2016 Major UK Store Openings and Closures

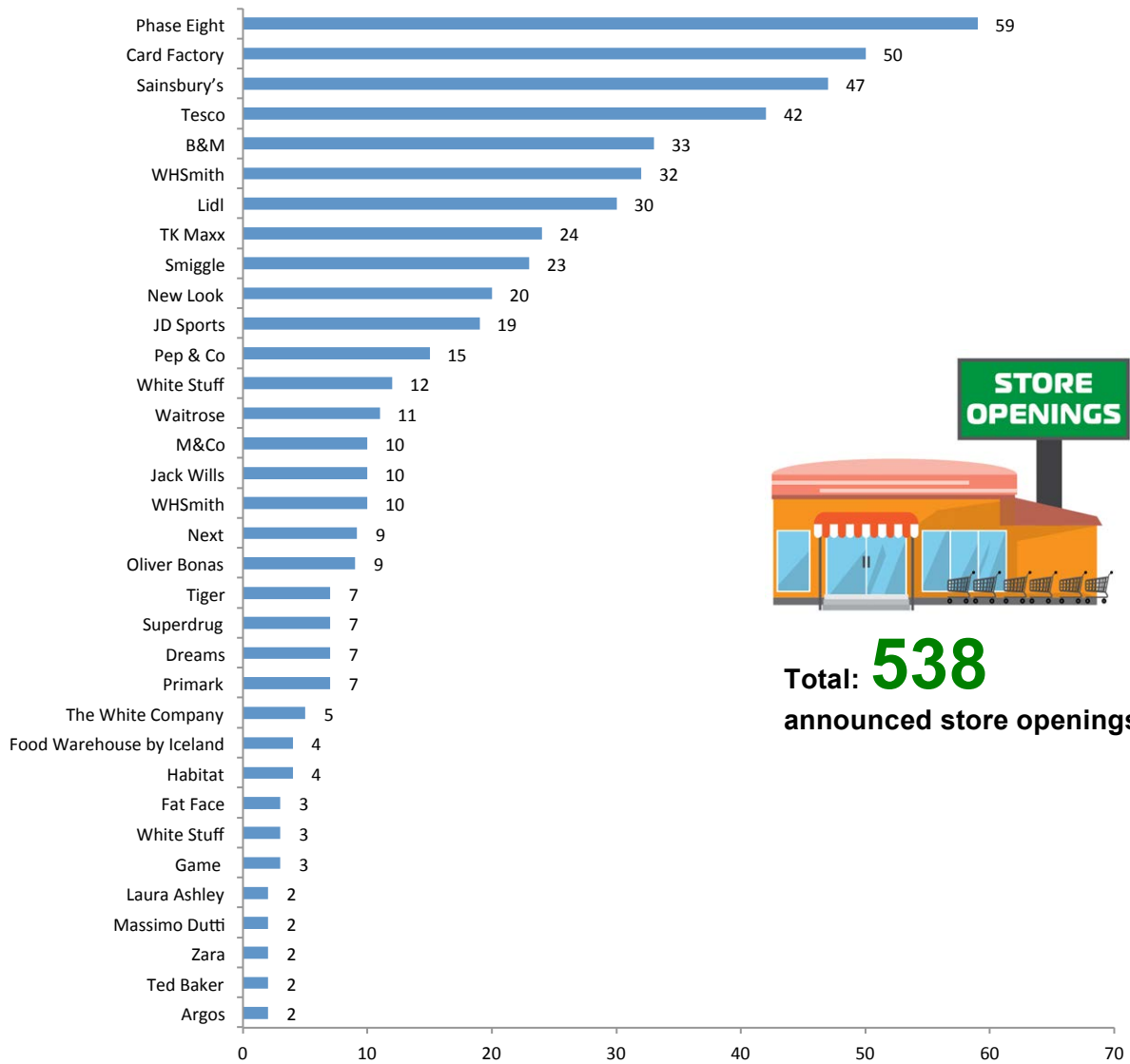
2016 Major UK Store Closures*



* The chart only shows selected retailers.
Source: Company reports/FGRT



2016 Major UK Store Openings*



* The chart only shows selected retailers.
Source: Company reports/FGRT



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