



CENTER CITY REPORTS | DECEMBER 2020

The Restaurant and Retail Sector in Center City Philadelphia

Center City Philadelphia is the largest employment node in the nation's eighth most populous metro area, ninth by GDP. At the center of the region's highway and transit system, downtown retail benefits from multiple sources of demand: residents, workers, students, and visitors. In 2019, Center City's 311,000 workers, 86,000 households and 3.5 million overnight visitors resulted in \$2.8 billion in retail and food and beverage demand.

While the pandemic seriously affected retail sales nationally in 2020, this sector has proved resilient in Philadelphia. Retailers and restaurants have gradually reopened, relying on new safety protocols in shops, outdoor dining and curbside pickup to sustain recovery. Within the CCD boundaries, the number of open storefront businesses increased from 1,021 in June to 1,319 in September. By September, 79% of street-level premises within Center City as a whole were fully or partially open, returning vitality to sidewalks and restoring thousands of jobs. As of mid-November, pedestrian counts have returned to 60% to 70% of last year's levels along the primary retail streets. While about two dozen businesses have closed, many new ones have opened during the pandemic, including nine restaurants, five retailers, and two hotels.

2021 promises to be a year of recovery. While downtown office workers are primarily working from home, more than half of downtown businesses in a recent survey anticipate a majority of their workers will be back at their desks by the spring of 2021. With a successful vaccine widely distributed, tourism will begin to recover by the second quarter of 2021. Construction continues on four major downtown high-rise residential buildings and one new office tower. Housing markets in Center City and citywide have seen strong total sales and rising median sale prices since the late summer, a sign of continuing confidence in Philadelphia.

CENTER CITY STOREFRONTS, 2020



1,078

Eating & Drinking Establishments



1,001

Retailers



1,100

Service Providers

CENTER CITY RETAILERS, 2020



746

Boutique/Independent/Local Retailers



255

National Retailers

228 Apparel	51 Entertainment
138 Jewelry/Watches	37 Electronics
133 Food/Drink	25 Optical
108 Home/Garden	16 Book Store
89 Art/Collectibles/Hobbies	14 Music/Video/Video Games
76 Beauty/Health/Fitness	11 General Merchandise Store
75 Other	



RETAIL DEMAND IN CENTER CITY, 2019

JOB MARKET

	CORE CENTER CITY	GREATER CENTER CITY
Office Workers	116,800	126,500
Other Workers	144,700	185,000
Total Workers	261,500	311,500

RESIDENTIAL POPULATION MARKET

Owner Occupied Households	10,512	36,998
Renter Occupied Households	21,453	49,810
Total Households	31,965	86,808

VISITOR MARKET

Hotel Rooms	12,767	12,767
Overnight Visitors	3,491,000	3,491,000

RETAIL DEMAND (\$ IN MILLIONS)

Office Workers	\$824	\$892
Residents	\$549	\$1,491
Overnight Visitors	\$454	\$454
TOTAL	\$1,826	\$2,837

CENTER CITY FOOD ESTABLISHMENTS, 2020



485	Full Service Restaurant
372	Takeout, Sandwich, or Quick Service
111	Coffee Shop
32	Bakery
28	Ice Cream, Water Ice, Frozen Yogurt
48	Bar/Nightlife
2	Other

CENTER CITY SERVICE PROVIDERS, 2020

