ADVAN
Research through Technology

Advan Insights on the Consumer & Retail

PRESENTED BY

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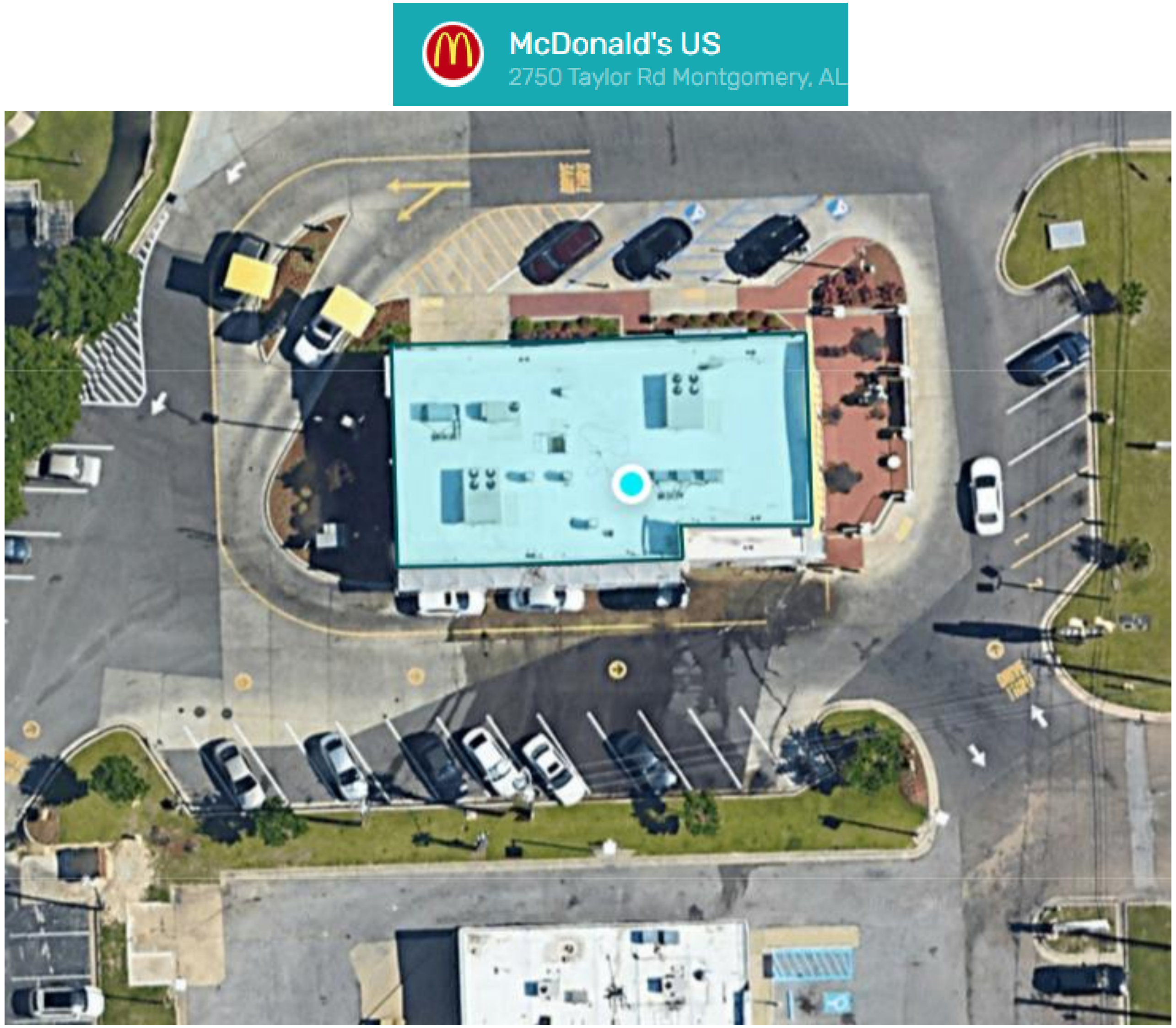
Head of Market Insights, Advan Research

Delivered to UBS Clients

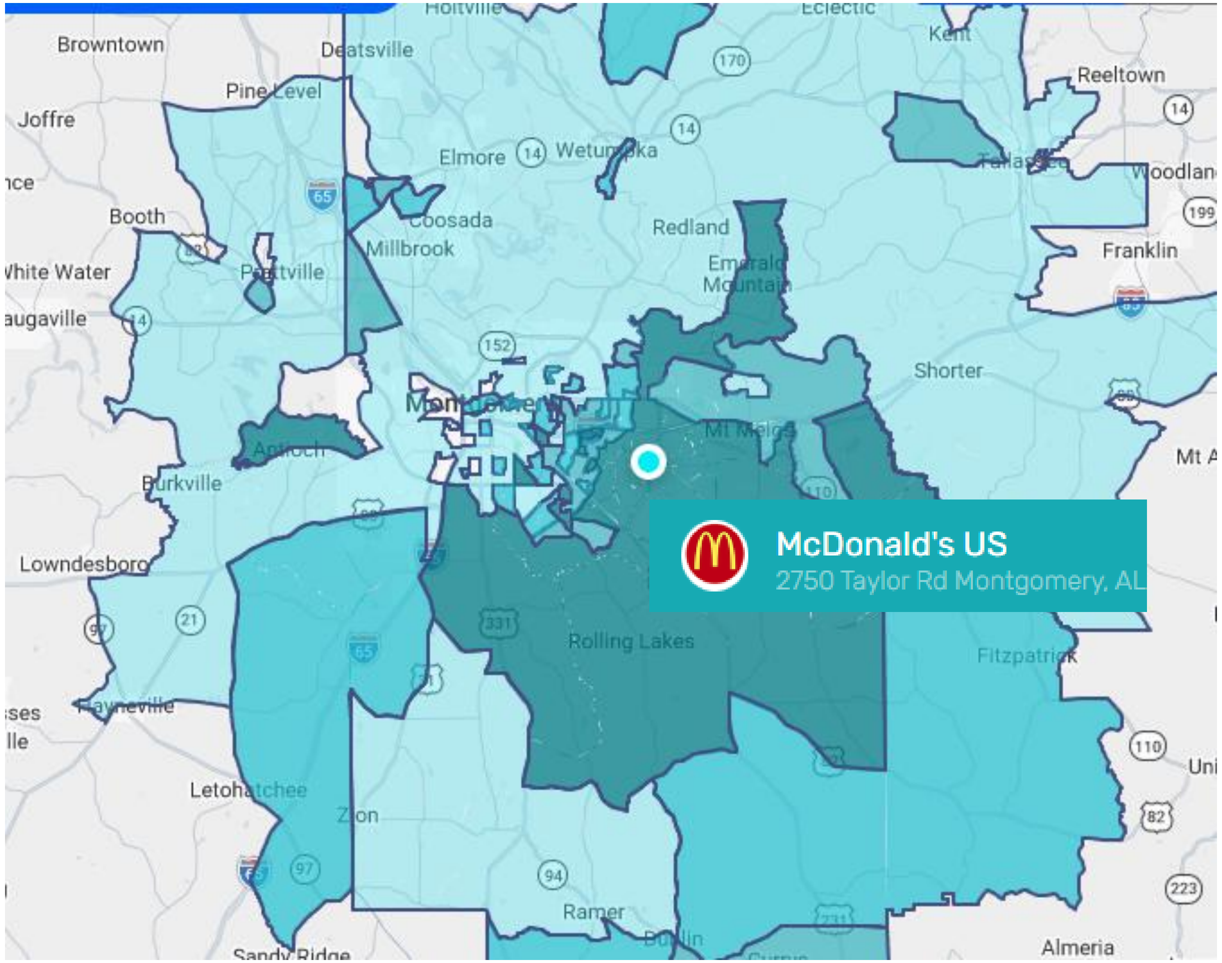
May 8th, 2026

Advan’s Data



- Aggregated foot traffic data sourced from mobile phones (lat/long/ID), about 12% of the US population.
- Overlayed on millions of locations in the US. (We also have Canada.)
- Phones overlaid and tagged with Census data + other pattern data providing demographic and psychographic profiles of the activity aggregated at the CBG level.
- Advan is Manhattan-based and has been in market since 2016, and is focused on the investment-finance vertical, i.e. we protect our data’s scarcity, i.e. **your** Alpha

Advan's Data



Browntown
Deatsville
Pine Level
Joffre
Elmore
Wetumpka
Booth
Coosada
Millbrook
Redland
Prattville
White Water
Shorter
Reeltown
Franklin
Montgomery
Mt Meigs
Antioch
Burkville
Lowndesboro
Hayneville
Letohatchee
Zion
Rolling Lakes
Fitzpatrick
Ramer
Almeria
Sandy Ridge
McDonald's US
2750 Taylor Rd Montgomery, AL

Advan's Data – MCD's Q4

Change in McDonald's Visitor Mix YoY

Family	Segment	Q4'24 Rank	Q4'24 Percent of HHs	Q4'25 Rank	Q4'25 Percent of HHs	YoY Mix	YoY Visits	HHI ($-thousands)	Description
Trade In									
Young Professionals	#RaisingTheBar	13	2.23	10	2.43	0.2	10%	$82	Primarily young, well-educated renters raising the waterlir
Young Professionals	#YoungStars	20	1.77	18	1.89	0.12	8%	$112	Early-career, high-income young professionals renting ne
Young Professionals	#RisingProfessionals	50	0.74	44	0.93	0.19	27%	$91	Well-educated college graduates renting in the trendiest p
Young Professionals	#College	62	0.59	60	0.66	0.07	13%	$31	Student renters making to little to no income at school. Th
			5.33		5.91	0.58	12%		
Young Urban Singles	#RustRenters	9	2.44	5	2.60	0.16	8%	$64	Young, white, and lower-income renters scattered across
Young Urban Singles	#Adulting	27	1.60	21	1.81	0.21	14%	$59	Single, diverse renters working service jobs and transition
Young Urban Singles	#BigCityProgressives	70	0.41	66	0.46	0.05	13%	$76	Young diverse renters working service and low paying arts
			4.45		4.87	0.42	11%		
Trade In Total			**9.78**		**10.78**		11%		
Trade Out									
High Income HHs cohorts (high potential for GLP-1 useage)									
			16.28		15.61	-0.67	-3%		
Hispanic cohort									
			7.69		7.40	-0.29	-3%		
Trade Out Total			**23.97**		**23.01**	-0.96	-3%		

Source: Advan Research, Spatial segmentation

Everyone Else	66.25	66.21	-0.04	1%
Total	**100.00**	**100.00**		1%

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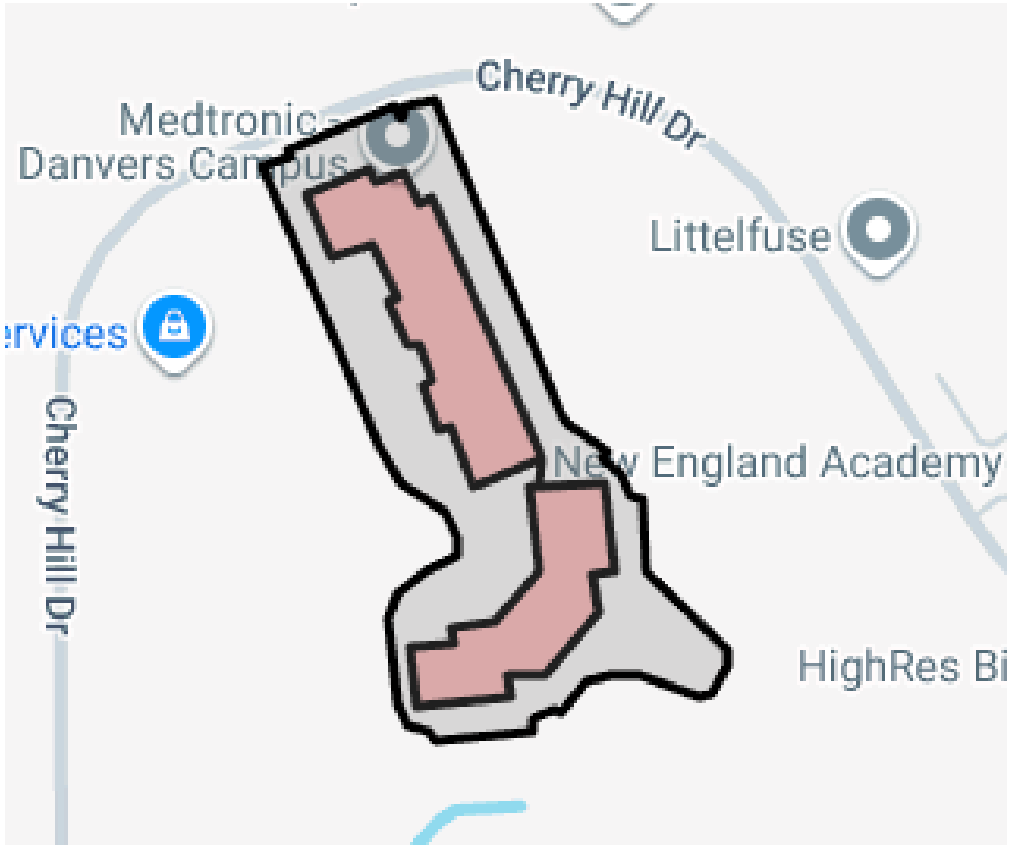
McDonald's Q4: Consumer trade-in more than offsets consumer trade-out

Advan’s Data

- Manufacturing, materials, warehouses, fulfillment, treatment centers, B2B commercial billed business, etc
- Organized into ticker-level estimates, cohorts, and NAICS codes (800+).



AI Overview

Medtronic's Danvers plant produces a wide range of cardiovascular and neurological devices, including components for **Deep Brain Stimulation (DBS)**, **Spinal Cord Neurostimulation**, Drug Infusion Systems (like SynchroMed), ablation systems (CryoCath), and various catheters (Guidewire, TrailBlazer), supporting many of Medtronic's business units with finished goods and parts for complex medical technology.

Key Products & Technologies (Danvers Focus)

- **Neurostimulation:** Systems for pain management and movement disorders, includi DBS and Spinal Cord Stimulation.
- **Cardiovascular:** Products like Guidewire, TrailBlazer catheters, and components fo advanced cardiovascular therapies, as highlighted in job descriptions.
- **Surgical Tools:** Equipment support for various lines, including Midas Rex drills for precision bone cutting.
- **Drug Infusion:** Systems for managing chronic pain and spasticity (SynchroMed).
- **Microelectronics:** Manufacturing and technology center for components used in implantable devices.

A Place can be a:

- Shopping Mall
- Warehouse
- Self Storage
- Fulfillment Center
- Hospital
- Office Building
- Steel Mill
- Open Pit Mine
- Manufacturing Plant
- National Park
- Business District
- City
- State

- **Any** Place

Activity can be a visit, or total hours in a day / week / month / year:

- Shopping a mall
- Working at a warehouse
- Working at a cold storage facility
- Working at a office building
- Working at a steel mill
- Having fun at a theme park

Total Hours = Visits x Avg Stay

Total Hours $\propto$ Real Economic Output of Location

A More Complete Measure of an Asset’s Utilization

Starbucks' Investor Day (January 29th)

Global Chief Brand Officer Tressie Lieberman:

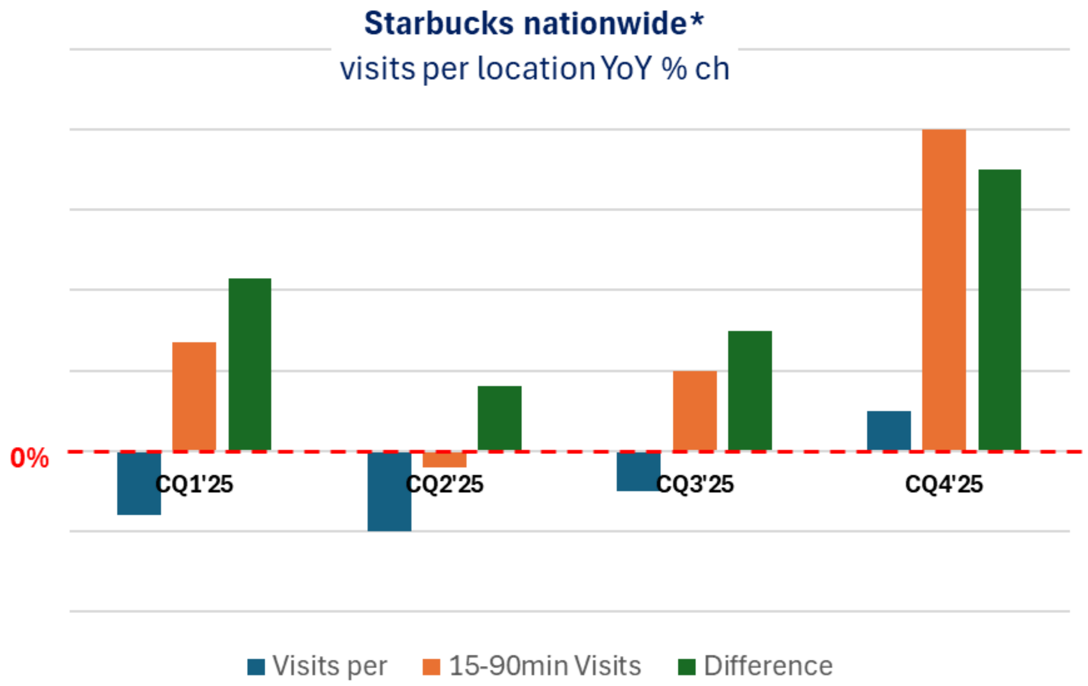
Starbucks is more than a coffee brand. It's a global ritual. It's your third place **to sit and stay a while,** where your partner knows you by name.

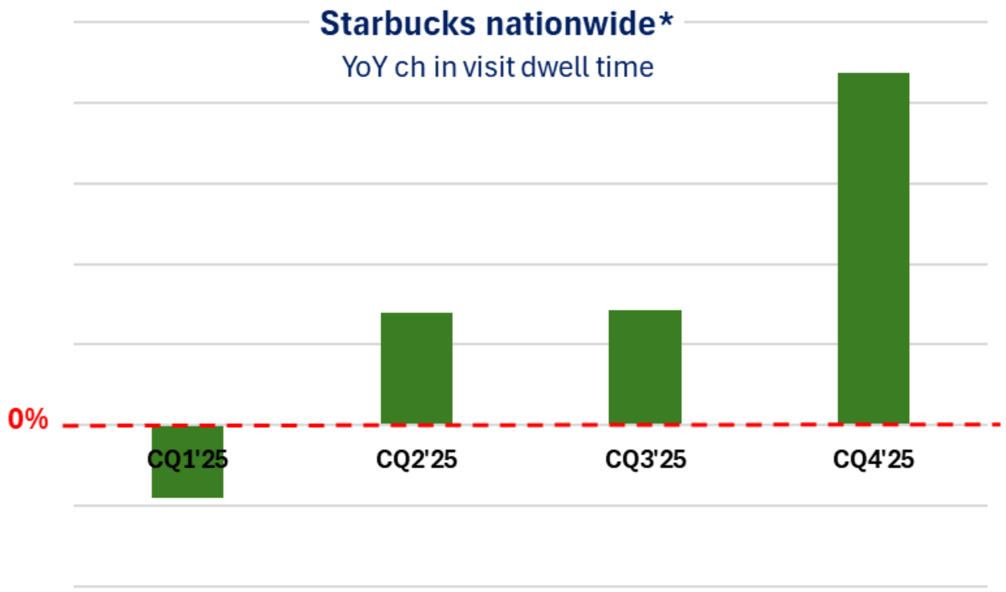
Before the [Starbucks'] flywheel could truly gain momentum, we had to reclaim our narrative last year. And we grounded ourselves in a simple, powerful **objective**: to be visible, relevant, and **loved everywhere**

How Do You Monitor / Measure Love?

How Do You Monitor / Measure This?

The Answer -- Geolocation / Mobility Data





Source: Advan Research Data

* Excludes locations in airports, grocery stores, indoor malls, and urban canyons

Starbucks FQ1 (SBUX): Return to Growth

Advan Insights: Resti Earnings - SBUX, YUM, EAT, SYY –March Did Not Slow, April Also Strong

What Success / More Enjoyment Looks Like

Starbuck's Dwell Mix

YoY Ch (bps) in Visit Mix by Dwell

	2025-Q2	2025-Q3	2025-Q4	2026-Q1
5-20 min	-211	-215	-66	66
21-60 min	-128	-95	-53	-1
61-240 min	-54	-35	-22	0

Source: Advan Research Data

* Excludes locations in airports, grocery stores, indoor malls, and urban canyons

Advan's Data – Evaluating Treasure Hunt / Basket Size

Time Treasure Hunting

CQ4 YoY % Ch

	Ross Dress..	Burlington	TJ Maxx
Dwell Time	4.0%	-3.0%	5.7%
Visits (adj)	2.9%	-1.8%	0.5%
Time Treasure Hunting	**7.0%**	**-4.7%**	**6.2%**

Source: Advan Research

[ROST & BURL Strong FQ4 Results: Benefiting from cyclical, secular, and idiosyncratic …]

Also relevant for:

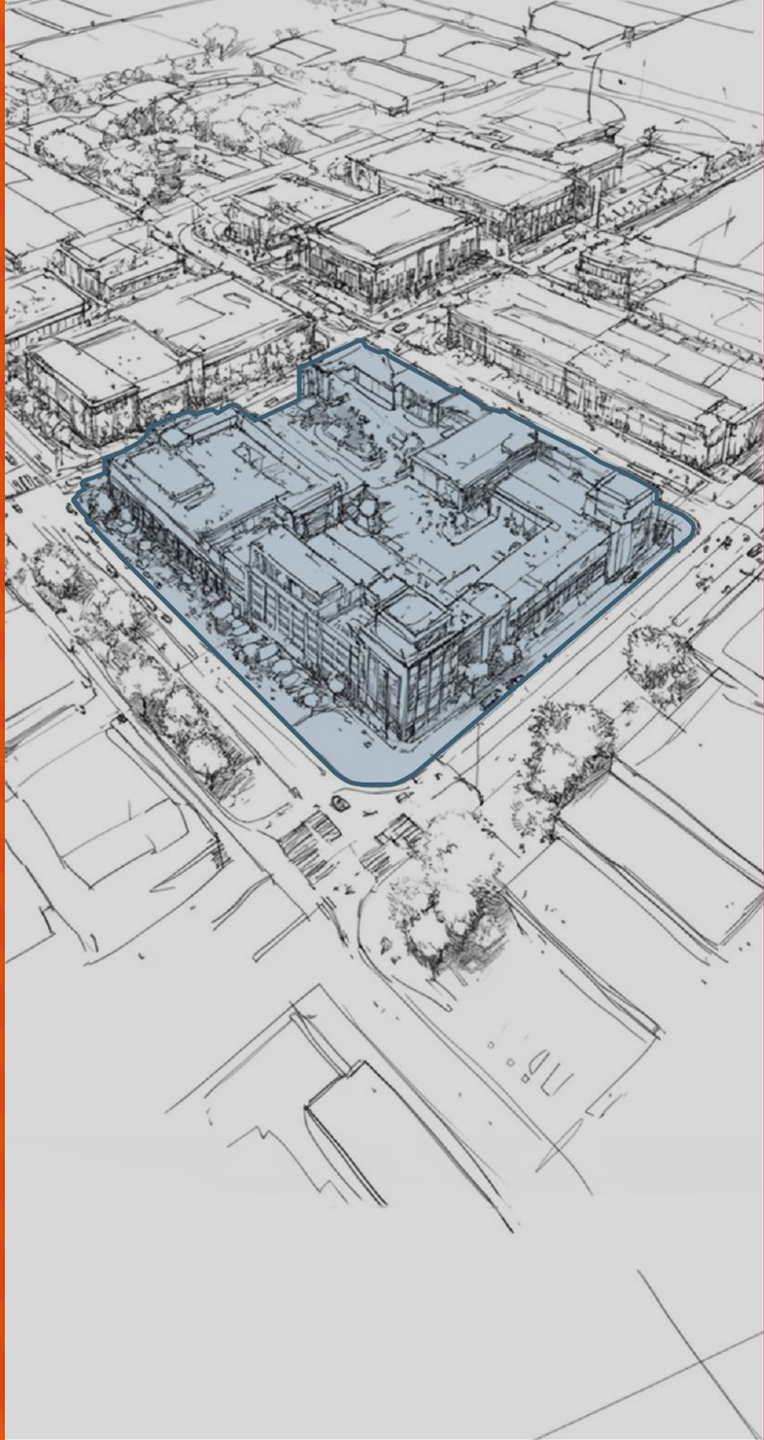
- ❑ Entertainment districts and leisure & hospitality
- ❑ Travel
- ❑ Shopping malls
- ❑ Office utilization

Topics - Conclusions

- ❑ YTD Retail Spending – The US Consumer is Remarkable
- ❑ GLP-1s – Just Getting Going
- ❑ Packaged Food's Crucible – Now Impacting Conventional Grocery
- ❑ K-Shaped Economy – Watching For Convergence, Nothing to Report On

March’s Retail Sales & Previewing April –

The US consumer is <u>remarkable</u>



March's Retail Sales & Previewing April The US consumer is remarkable

Commercial Real Estate

SEE MORE

[Link]

"We believe that April will again be another strong month and in-line MoM, which will set up retailers favorably for their fiscal Q1 results. Brands that are much improved for the fiscal period include Target and Warby Parker."

GLP-1s Fueling Apparel

Resti Earnings: SBUX, EAT, YUM, & SYY: March did not slow. April also strong

individualism, retro, authenticity, and thrift fueling secondhand

Monthly Retail Sales per Census by Category

NAICS		Jan	Feb	Mar	Apr Preview
	Retail and food services sales, total	3.0%	3.9%	4.5%	
	Retail ex-auto, gas, fuel, & food	**4.7%**	**5.2%**	**7.2%**	**7.2%**
444	Building mat. and garden equip.	2.5%	3.9%	5.3%	5.3%
4451	Grocery stores	1.7%	-0.5%	0.3%	0.5%
448	Clothing and clothing access. stores	5.5%	8.7%	7.0%	7.4%
452	General merchandise stores	3.3%	1.1%	3.0%	2.5%
45330	Used merchandise stores	24.3%	15.7%	ND	
4541	Electronic shopping	7.7%	8.6%	11.7%	13.2%
722	Food services and drinking places	4.8%	5.3%	1.6%	
	Full service restaurants	6.4%	7.5%	ND	7.8%
	Limited service eating places	2.5%	3.1%	ND	3.3%

Census' HI #s seem in error

Source: Census Bureau's Non-Adj Monthly Retail and Food Services Sales by Kind of Business, 4.2126 release and Advan Data

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Latest PCE Report – Remarkable

Personal Consumption Expenditures YoY % ch

		Q1 / Q1	Mar / Mar
	Personal consumption expenditures	5.5%	5.7%
Retail Goods Categories	Furniture and furnishings	**2.8%**	3.2%
	Video and audio equipment	**6.0%**	6.1%
	Information processing equipment	**9.0%**	9.1%
	Sporting equipment, supplies, guns, and ammunition (|	**7.0%**	6.1%
	Telephones	**5.6%**	5.8%
	Apparel	**6.5%**	6.8%
	Motor vehicle fuels, lubricants, and fluids	**1.6%**	21.4%
	Games, toys, and hobbies	**10.5%**	10.1%
	Off-prem food and nonalcoholic beverage	1.8%	1.8%
Consumer Services	Housing	4.3%	4.2%
	Health care	7.9%	8.0%
	Gambling	9.3%	8.9%
	Meals at limited service eating places	2.7%	1.5%
	Meals at other eating places	4.6%	3.5%
	Hotels and motels	4.7%	9.5%
	Foreign travel by U.S. residents	2.3%	-0.2%

Similar size as apparel at $400B / yr, 2% of PCE

Source BEA, Table 2.4.5U, April 30, 26 release

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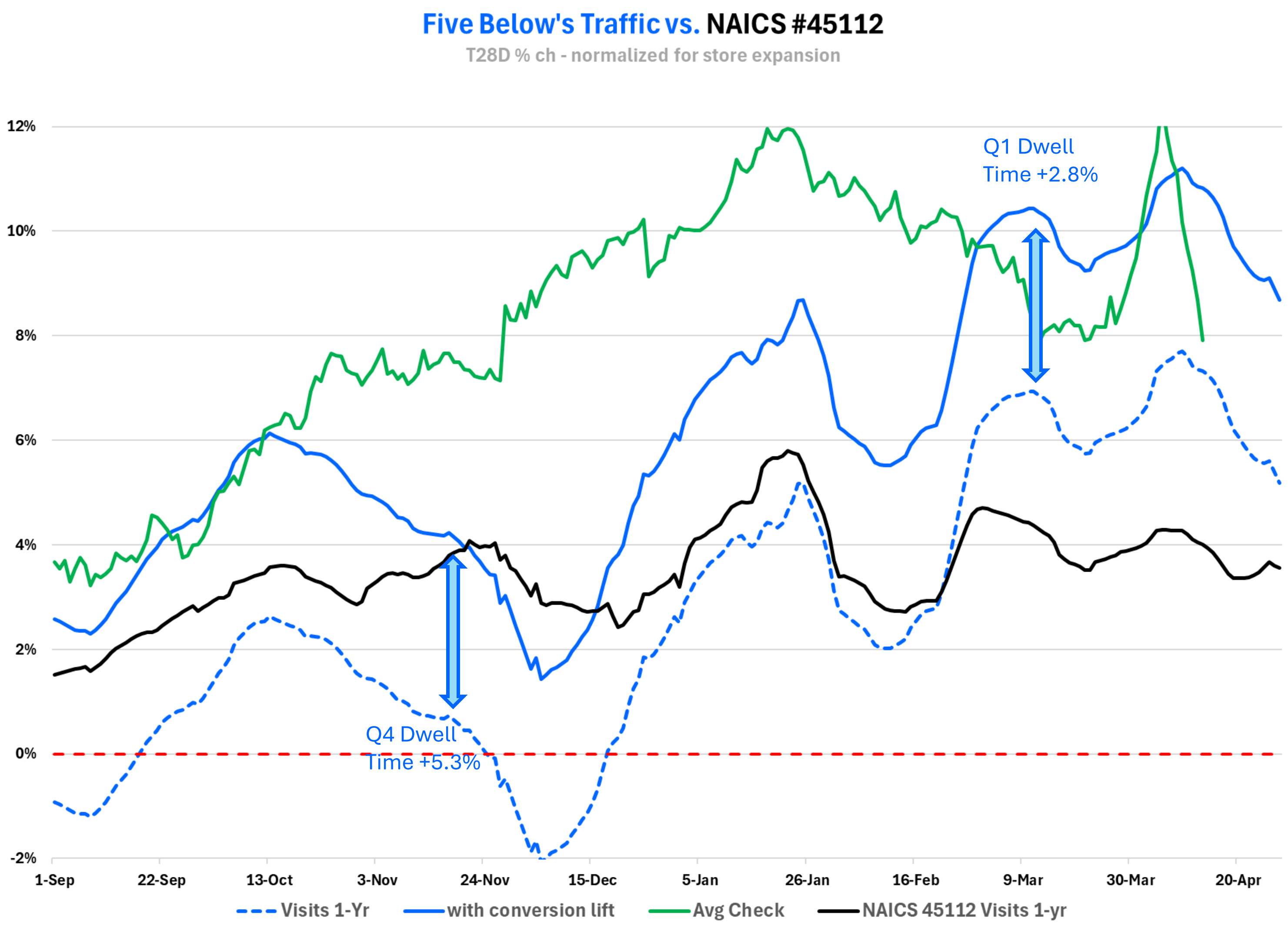
Five Below – *benefitting from the category's heady times*



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GameStop Offers to Buy eBay for $56 Billion

EBay said Monday its board and financial advisers would review GameStop's unsolicited proposal

EBAY

Revenue & Key Metrics Summary

	Q1 '24	Q2 '24	Q3 '24	Q4 '24	Q1 '25	Q2 '25	Q3 '25	Q4 '25	Q1 '26
Total Revenues	**2%**	**1%**	**3%**	**1%**	**1%**	**6%**	**9%**	**15%**	**19%**
US GMV	0%	1%	1%	2%	1%	7%	13%	19%	27%

Source: Company reports

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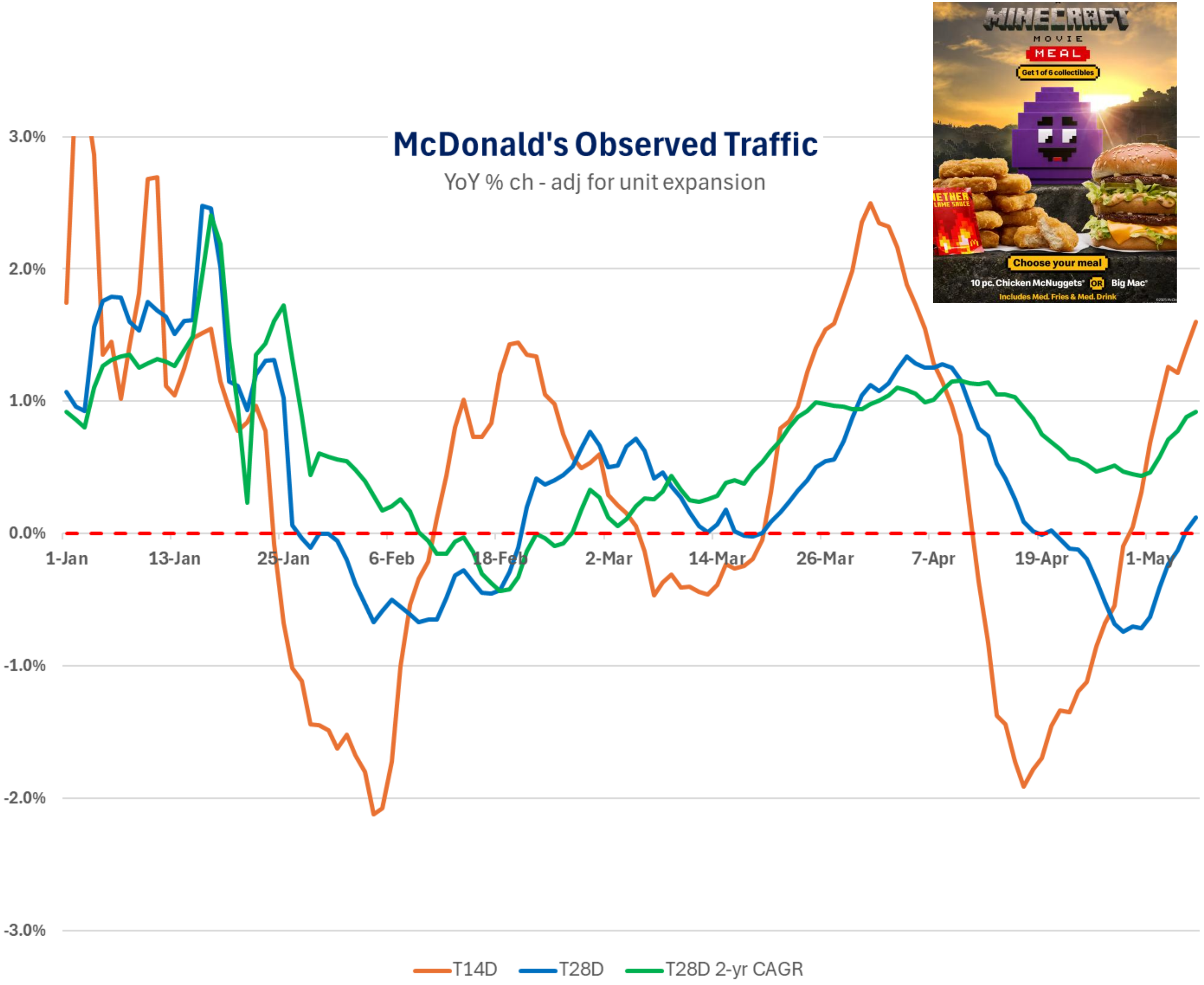
McDonald's Observed Traffic
YoY % ch - adj for unit expansion
3.0%
2.0%
1.0%
0.0%
-1.0%
-2.0%
-3.0%
1-Jan
13-Jan
25-Jan
6-Feb
18-Feb
2-Mar
14-Mar
26-Mar
7-Apr
19-Apr
1-May
T14D
T28D
T28D 2-yr CAGR
MINECRAFT
MOVIE
MEAL
Get 1 of 6 collectibles
Choose your meal
10 pc. Chicken McNuggets OR Big Mac
Includes Med. Fries & Med. Drink

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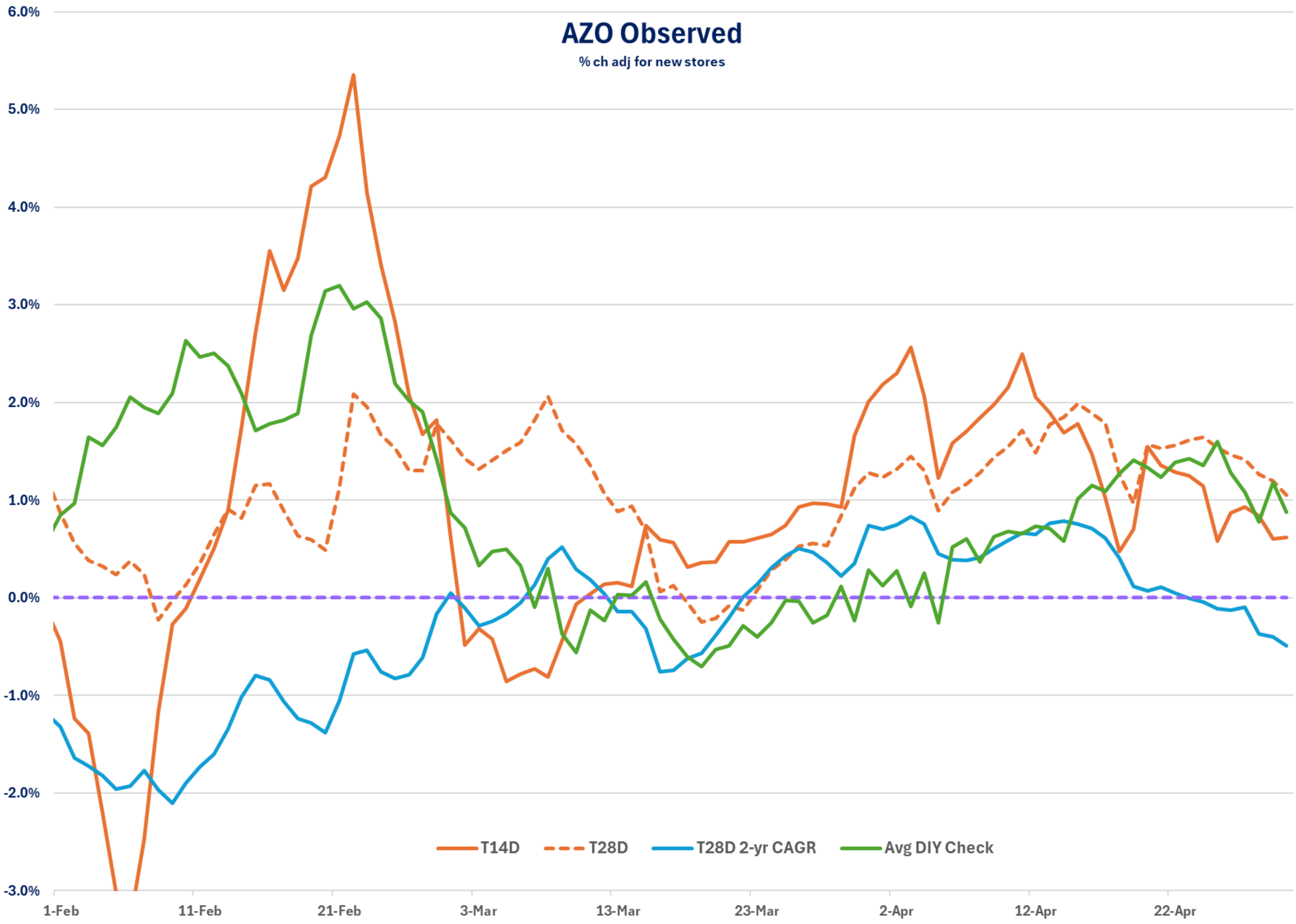

AZO Observed
% ch adj for new stores
6.0%
5.0%
4.0%
3.0%
2.0%
1.0%
0.0%
-1.0%
-2.0%
-3.0%
1-Feb
11-Feb
21-Feb
3-Mar
13-Mar
23-Mar
2-Apr
12-Apr
22-Apr
T14D
T28D
T28D 2-yr CAGR
Avg DIY Check

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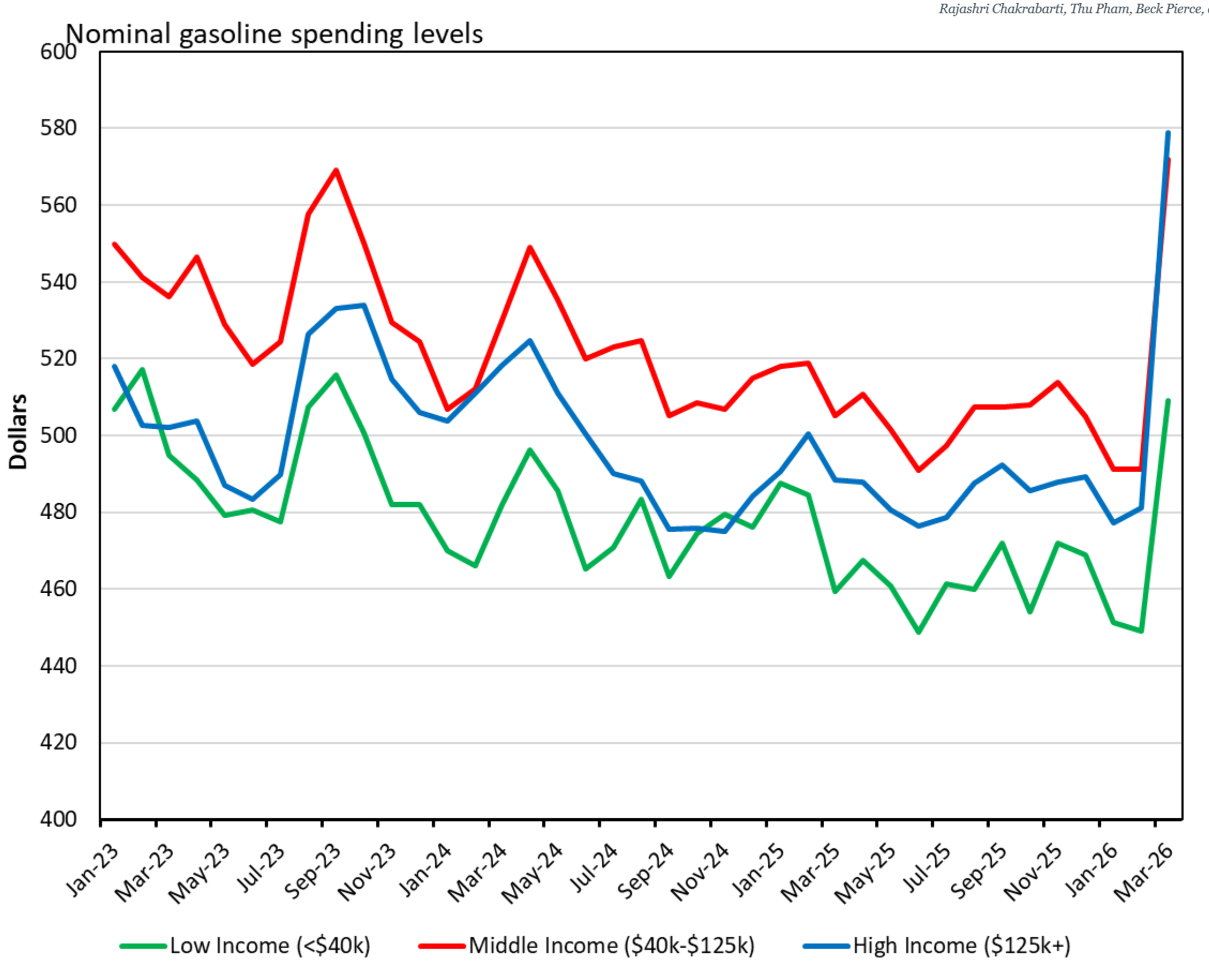
Liberty Street Economic

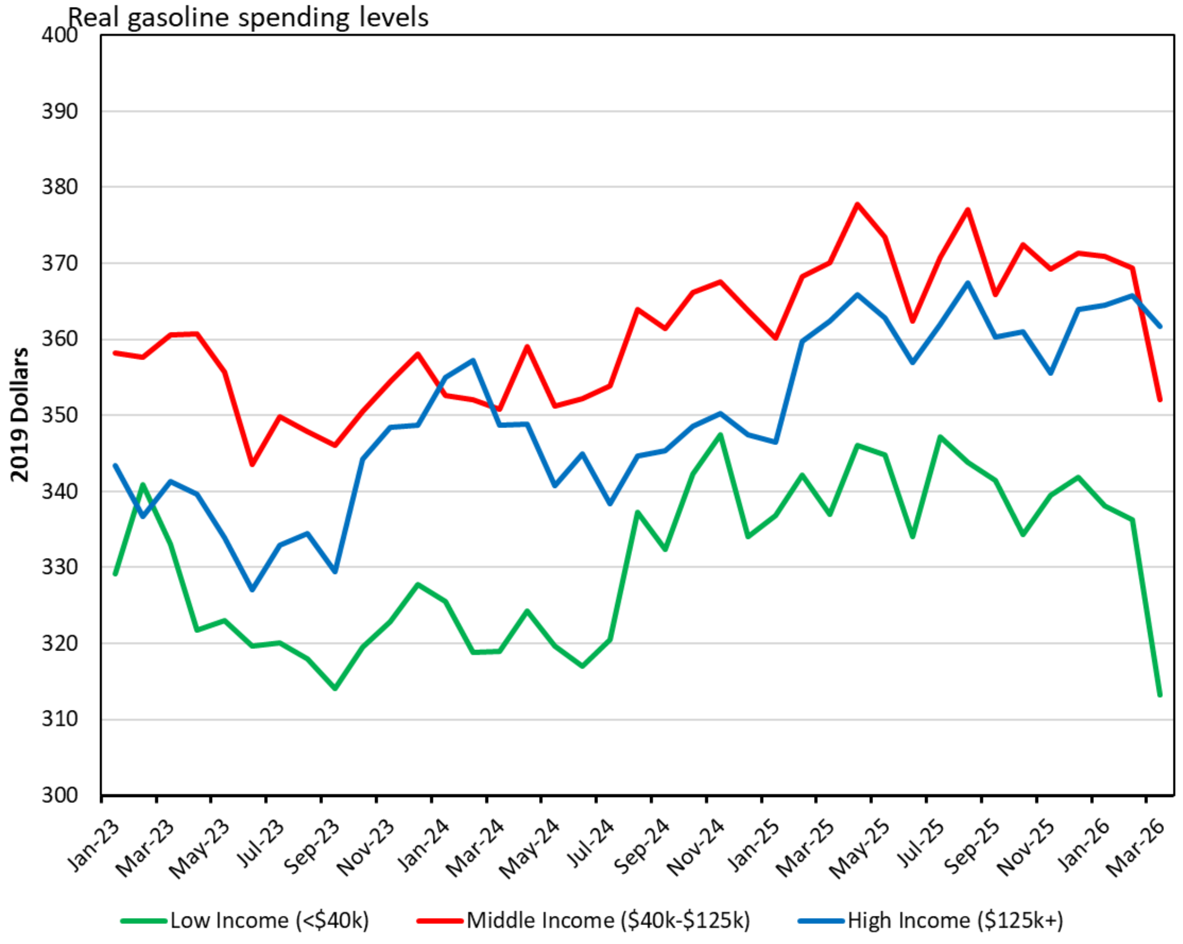
« In What Ways Has U.S. Trade with China Changed? | Main

MAY 6, 2026

Same Shock, Different Roads? A K-Shaped Pattern at the Pump

Rajashri Chakrabarti, Thu Pham, Beck Pierce, and Maxim Pinkovskiy





Off-Price Didn’t Slow in March

	Ross	Marshalls
FQ4		
Comp-Sales	**9%**	**5%**
Comp-Traffic Advan	2.9%	2.2%
Conversion	Fav	flat
Ticket Advan	3.2%	3.2%
FQ1		
Traffic		
Feb	6.9%	3.8%
Mar	7.3%	3.7%
Apr	9.4%	6.1%
FQ1	**7.9%**	**4.6%**
Conversion	Fav	flat
Ticket	5.9%	3.4%

TJX’s FQ4 Results: Beneficiaries Of The Neiman Saks Discombobulation

Rost Burl Strong FQ4 Results Benefiting From Cyclical Secular And Idiosyncratic Tailwinds

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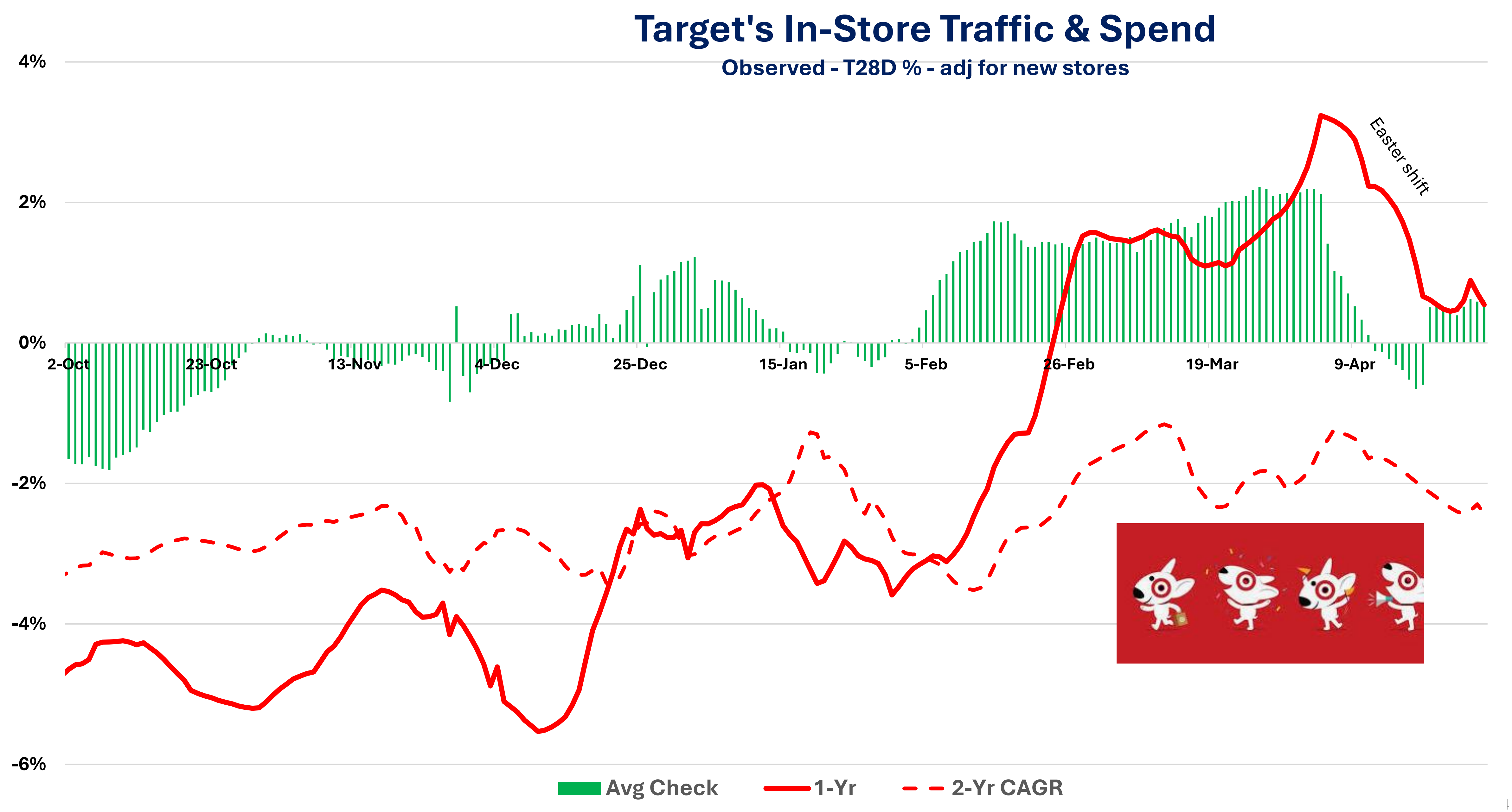
Note: TJX reported Marmaxx. Ross includes DDS


Target's In-Store Traffic & Spend
Observed - T28D % - adj for new stores
4%
2%
0%
-2%
-4%
-6%
2-Oct
23-Oct
13-Nov
4-Dec
25-Dec
15-Jan
5-Feb
26-Feb
19-Mar
9-Apr
Easter shift
Avg Check
1-Yr
2-Yr CAGR

Target's Volatile Compares

Target Comp Table

	Q1	Q2	Q3	Q4
2022	3.3%	2.6%	2.7%	0.7%
2023	0.0%	-5.4%	-4.9%	-4.4%
2024	-3.7%	2.0%	0.3%	1.5%
2025	-3.8%	-1.9%	-2.7%	-2.5%
2026	5.0%	3.0%	5.0%	3.1%
vs. 2022	-2.7%	-2.5%	-2.5%	-2.5%

Target Winning Over Younger Shoppers

Change in Target's Shopper Mix

Q1'25 vs. Q1'26

Q1'25	Segment	Description	Q1'25 Rank	Q1'25 % of Shoppers	Q1'25 Rank	Q1'25 % of Shoppers	YoY Ch	Income*	Age*	% Married	% children	% Renting
Young Professionals	Rising Professionals	Well-educated college graduates renting in the trendiest parts of town. nearb	7	2.90	6	3.20	0.30	$61,333	34	20	9	76
Young Professionals	Raising The Bar	Primarily young, well-educated renters raising the waterline for fun. Many get	29	1.42	23	1.63	0.21	$55,045	34	30	24	71
Young Urban Singles	Multicultural Renters	Renters making low relative income in high property value areas. of discount s	24	1.54	19	1.72	0.18	$46,810	31	38	41	70
Young Urban Singles	Rust Renters	Young, white, and lower-income renters scattered across 2nd and 3rd tier cit	10	2.32	10	2.47	0.15	$43,404	32	28	23	67
Young Professionals	College	Student renters making to little to no income at school. exercise. These peopl	6	3.11	5	3.26	0.15	$20,633	23	10	7	92
Budget Boomers	Snowbird Set	Modestly retired couples, many living in Florida Clarke, Jr. Hashtags include #	18	1.77	16	1.91	0.14	$48,725	69	45	5	19
Educated Urbanites	Silicon Nation	Well educated and affluent engineers, doctors, businessmen, etc. who are pr	16	1.95	15	2.04	0.09	$92,847	40	52	32	44
Upper Suburban Diverse Families	Frugal Fashionistas	Active, educated, and diverse couples and singles in near suburbs. They work	5	3.14	7	3.01	-0.13	$75,693	39	52	33	24
Wealthy Suburban Families	Babies Burbs & Blessing	Younger, upper-middle-class suburban families that take parenting and faith	3	4.33	3	4.19	-0.14	$97,303	33	70	51	17
Upper Suburban Diverse Families	Bootstrappers	Upper-middle income families near cities, working management roles in serv	4	3.75	4	3.61	-0.14	$70,258	38	53	36	28
Ultra Wealthy Families	Exclusive Exburbs	High-income families living in wealthy enclaves on the outskirts of major citie	19	1.66	26	1.50	-0.16	$168,785	43	76	45	11
Ultra Wealthy Families	Tech Titans	Tech-forward wealthy families in proximity to software and highly technical jo	33	1.26	35	1.10	-0.16	$135,700	43	70	41	21
Wealthy Suburban Families	Fusion Families	Family-centered, suburban high-income households who still visit the mall. A	1	5.13	1	4.96	-0.17	$110,239	36	68	49	19
Wealthy Suburban Families	Satellite Scions	Highly educated suburbanite families living on the outskirts of tech hubs. You'	8	2.85	9	2.68	-0.17	$109,485	43	62	33	19
Ultra Wealthy Families	Family Outposts	Affluent families living in higher-priced suburbs not too far from the city cente	15	1.99	18	1.79	-0.20	$139,129	42	74	41	8
Ultra Wealthy Families	Sky High	High income, highly educated, singles and young couples, living in the dense u	2	4.96	2	4.57	-0.39	$170,263	40	50	26	41
		Everyone Else		55.92		56.36	0.44					

* median

Cohorts using store-delivery and increasing shopping at club & Amazon

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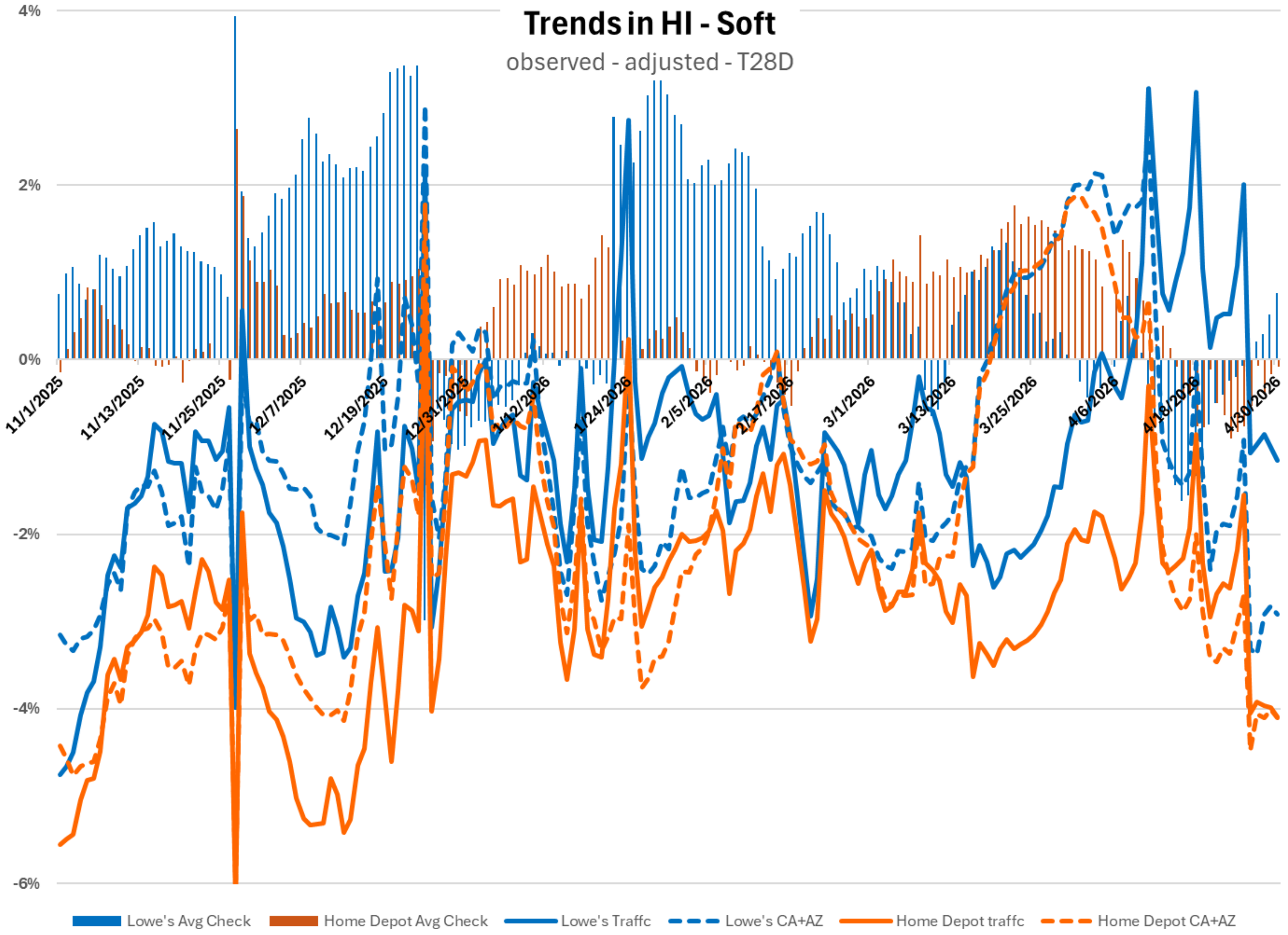
Target Showing Up More Often in 2026

Target & Shared Visits

visits-millions - observed

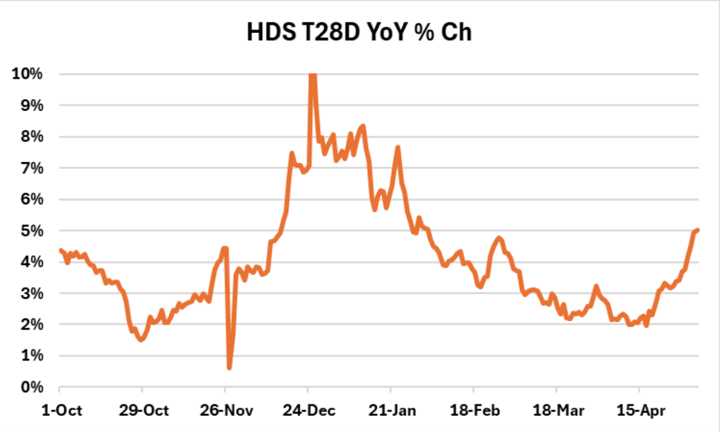
	Q1'24		Q1'25		YoY ch	Q1'26		YoY ch	Brand YoY % ch
	% shared	Visits	% shared	Visits		% shared	Visits		
Target		501.8		499.6	-0.4%		518.9	3.9%	3.9%
Costco	35.56	178.4	35.74	178.5	0.1%	35.52	184.3	3.2%	6.6%
Kroger	49.33	247.5	48.25	241.0	-2.6%	49.16	255.1	5.8%	2.3%
Sam's Club	30.73	154.2	30.77	153.7	-0.3%	31.17	161.7	5.2%	5.6%
Trader Joe's	18.07	90.7	18.46	92.2	1.7%	19.24	99.8	8.3%	1.9%
Walmart	53.15	266.7	52.39	261.7	-1.9%	52.25	271.1	3.6%	4.6%



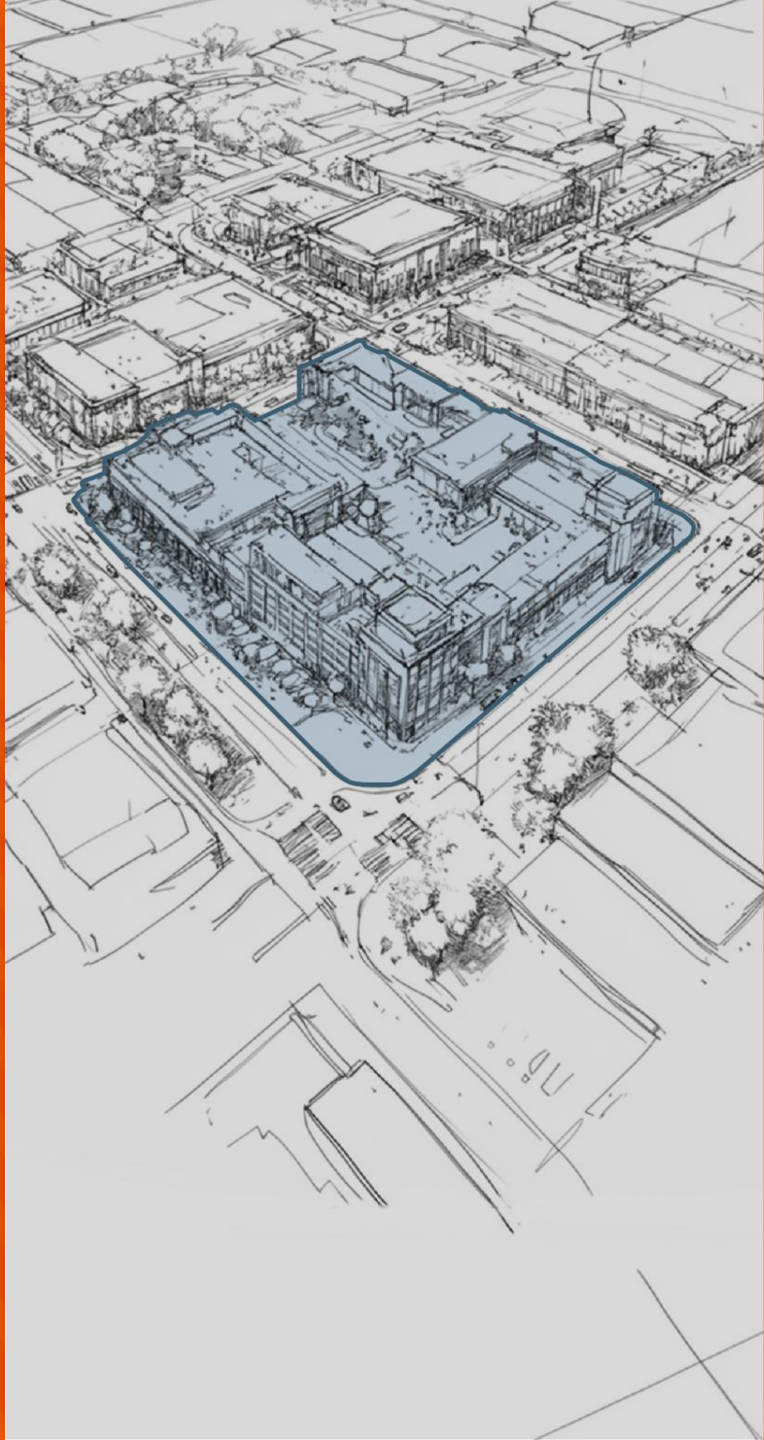
Observations

- LOW's ticket outperformed
- LOW's traffic outperformed
- Spring activity late (West vs. Nationwide)
- April is softer for HD

Misses job-site delivery, HDS, etc.



GLP-1s on Retail



US' Largest Grocers: Growth in RX Sales = Growth in Grocery Sales

	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
Walmart U.S. Sales	$108,670	$115,347	$114,875	$123,523	$112,163	$120,911	$120,678	$129,223
y/y change	4.6%	4.1%	5.0%	5.0%	3.2%	4.8%	5.1%	4.6%
$ change YoY					$3,493	$5,564	$5,803	$5,700
Grocery	$66,431	$68,680	$69,344	$71,548	$67,831	$71,092	$71,713	$74,846
$ change YoY					$1,400	$2,412	$2,369	$3,298
Health & Wellness	$14,249	$15,030	$16,360	$16,453	$16,244	$17,248	$18,379	$17,676
$ change YoY					$1,995	$2,218	$2,019	$1,223
General Merchandise	$25,711	$28,980	$26,621	$32,609	$25,276	$29,458	$27,366	$32,960
$ change YoY					($435)	$478	$745	$351

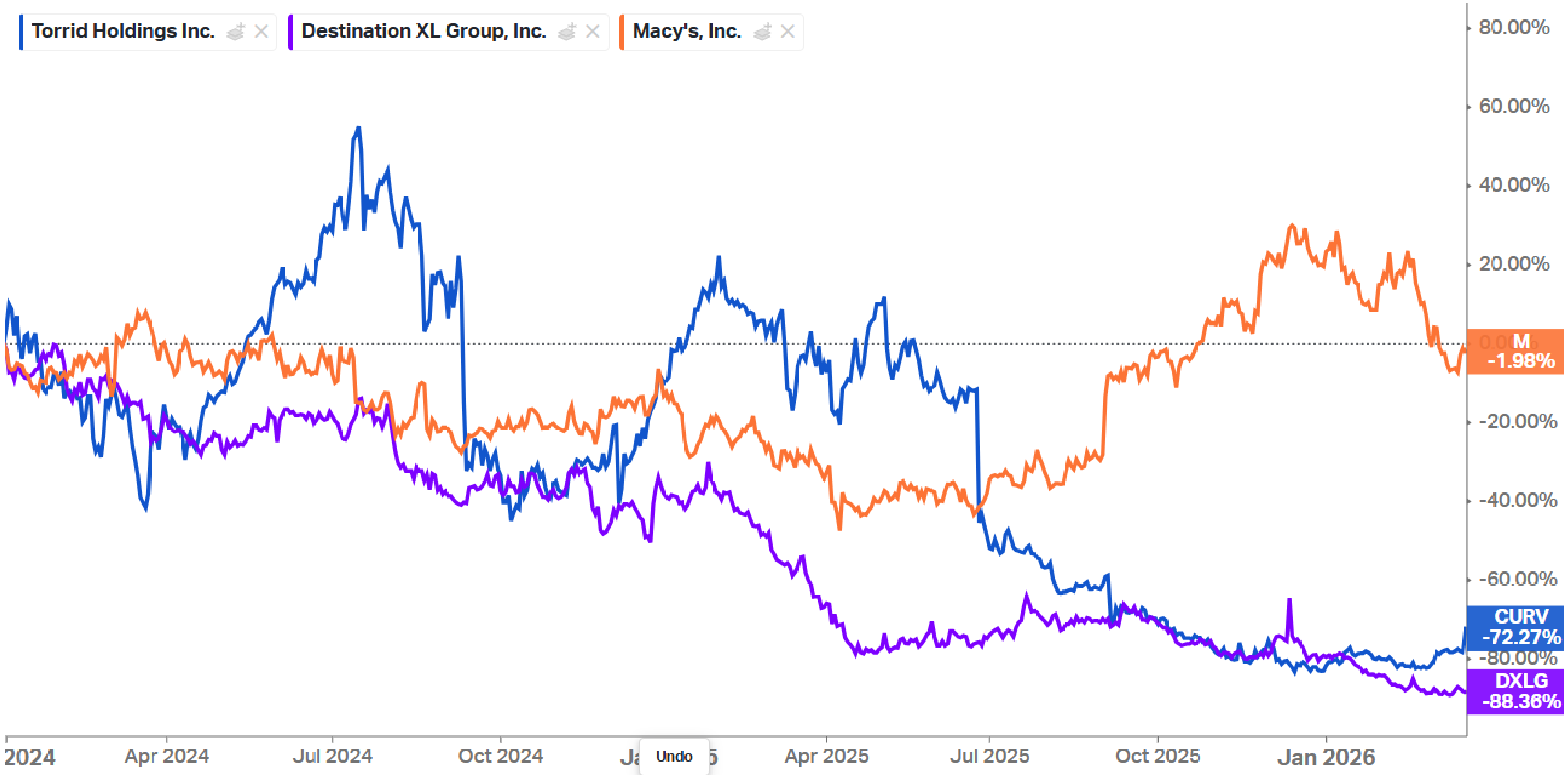
Apparel's "Super-Cycle" stemming from GLP-1s

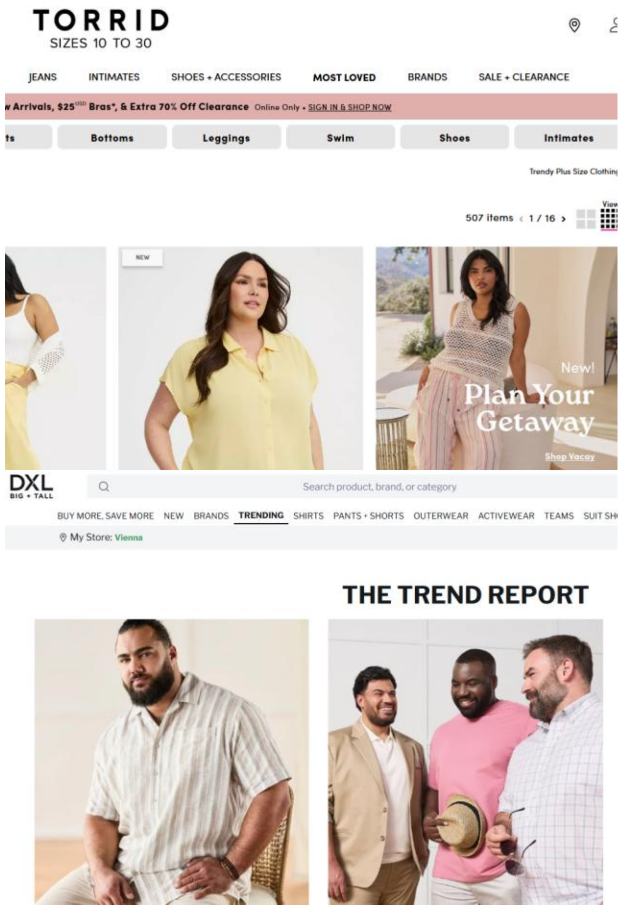
Monthly Retail by Kind of Business: 2025

NAICS	*$-millions*	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
4481	Clothing stores	$14,097	$14,489	$18,313	$18,129	$20,242	$18,379	$19,429	$20,126	$17,507	$19,287	$23,107	$28,613
	YoY % Ch	8.5%	0.0%	5.8%	9.0%	7.6%	5.6%	10.8%	8.7%	10.3%	9.8%	9.3%	8.1%

Source: Census Bureau Monthly Retail Trade Survey, Annual Retail Trade Survey, Service Annual Survey, and administrative records]

No Attenuation in Growth





In The Context Of The Apparel Super-Cycle, Off-Price's FQ4 Less Impressive

Consumer Spending on Apparel, etc. by Channel

Big-3 is TJX, ROST, and BURL

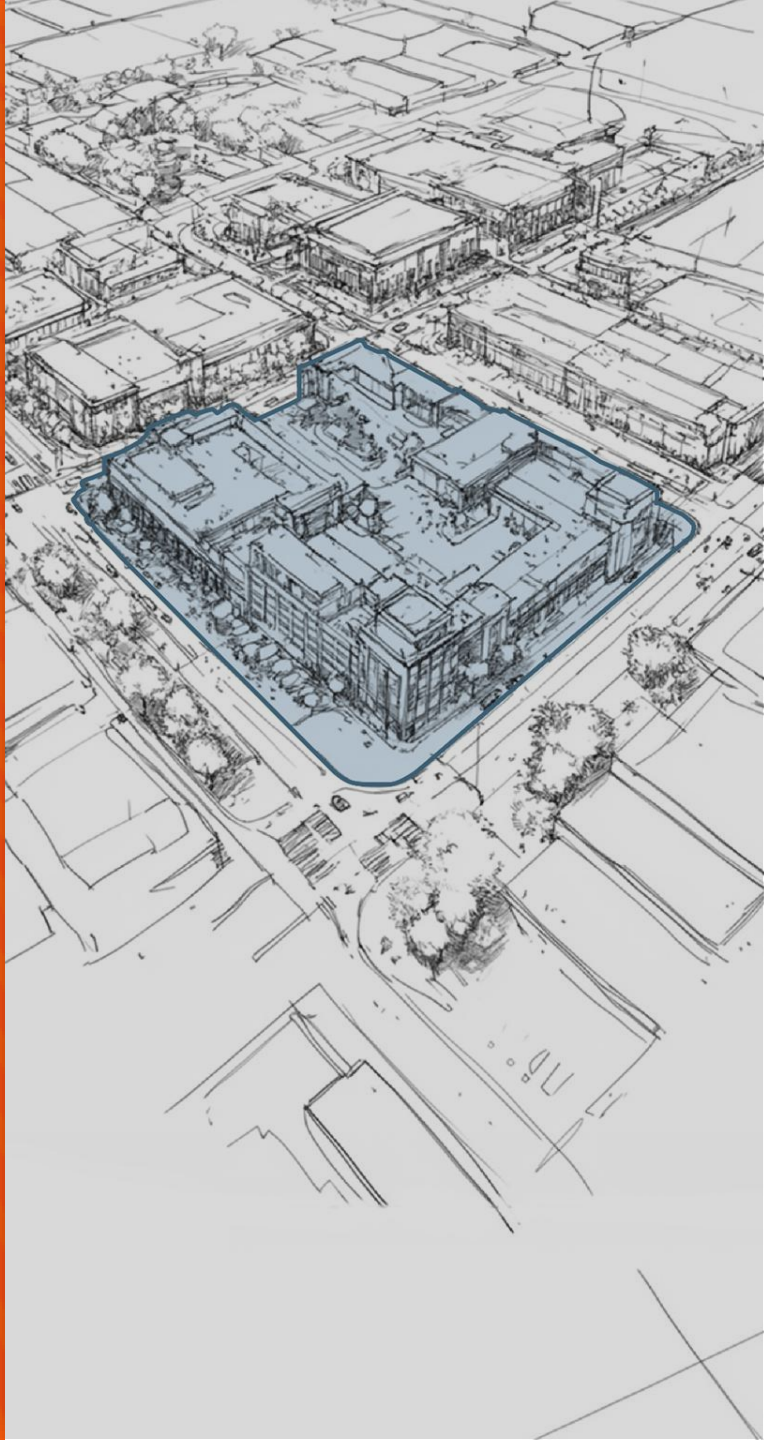
	2024	2025	YoY % Ch
BEA PCE Cloting & Footwear	$530,206	$561,471	5.9%
Big-3's Net sales of			
Apparel, Acces, & Footwear	$48,563	$51,912	6.9%
Big-3's Share of PCE	9.16%	9.25%	
Dept Stores (NAICS # 4522)	$39,619	$39,314	-0.8%
Share of PCE	7.47%	7.00%	
Clothing Stores (NAICS 4481)	$214,724	$231,718	7.9%
Share of PCE	40.50%	41.27%	
Secondhand (NAICS #45330)	$17,586	$19,714	12.1%
Share of PCE	3.32%	3.51%	

Underperformed secondhand and clothing stores

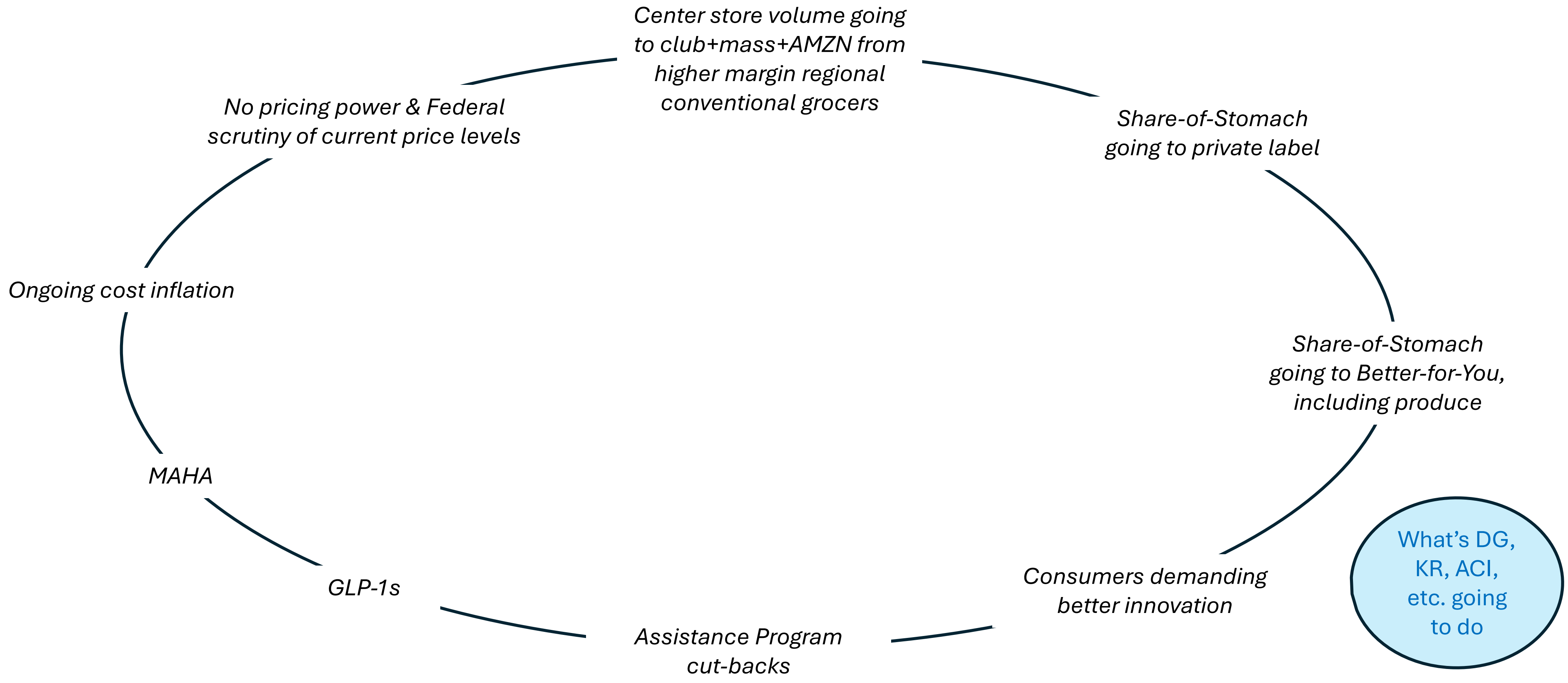
Source: Advan Research, BEA PCE, and CB MRTS

note: Big-3 in on FY basis. Economic statistics are on a CY basis

Packaged Food's Crucible Now Dragging in Grocers



National Brand's Crucible – *See the recent results and comments from GIS, CAG, CPB, and LW*



Impact on Conventional Grocery & CPG from Share-Shift to the Mighty-5

Ongoing Pressure for

Conventional Grocers

$billions	2024	2025	25 /24 YoY	2026	26 /25 YoY
Food & Bev at Home	$1,480	$1,530	3.4%	$1,559	1.9%
Walmart	$276	$286	3.4%	$298	4.5%
Sam's	$61	$65	5.6%	$69	7.0%
Costco	$112	$120	6.8%	$128	7.0%
Aldi+TJ	$57	$63	9.8%	$69	9.0%
Amazon (excluding Whole Foods)	$82	$127	55.4%	$153	20.0%
Remainder	**$891**	**$869**	**-2.4%**	**$842**	**-3.2%**

FQ1: above +4.5%

Q1: 40%+per our est.

See Publix's Q1 flat comp growth

Sources: BEA PCE Table 2.4.5U, 2026 uses Q1's rate, and Advan Research

Walmart & Sam's are on their fiscal year. Costco assumed to have the same revenue split as Sam's. Costco to the 12 mo ending period of Nov

Halloween-Frights for the Food-at-Home Industry

Amazon's Q1 results: Acceleration to a $204b run-rate grocery business

Club Gaining Mid-Week In-Store Visits (+ delivered orders)

	Albertsons Banner Visits by Day			Sam's Club Visits by Day	
	2024	2025	Q1'26	2025	Q1'26
Period	2.5%	0.9%	2.0%	2.8%	5.4%
Monday	4.6%	-0.3%	1.7%	1.5%	2.6%
Tuesday	5.5%	-0.9%	3.0%	1.5%	11.0%
Wednesday	1.6%	3.9%	3.0%	5.3%	11.0%
Thursday	3.2%	-0.3%	2.7%	1.2%	3.0%
Friday	1.7%	1.7%	0.0%	3.4%	6.0%
Saturday	0.7%	1.2%	2.4%	2.5%	3.5%
Sunday	0.9%	1.0%	2.4%	4.0%	3.5%

ADVAN

Club Gaining Mid-Week In-Store Visits (excluding delivered orders)

	Lg Conventional Banner Visits by Day			Sam's Club Visits by Day	
	2024	2025	Q1'26	2025	Q1'26
Period	**2.5%**	**0.9%**	**2.0%**	**2.8%**	**5.4%**
Monday	4.6%	-0.3%	1.7%	1.5%	2.6%
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Sunday	0.9%	1.0%	2.4%	4.0%	3.5%

The K-Shaped Consumer Economy

Thrifty K-Shaped Economy

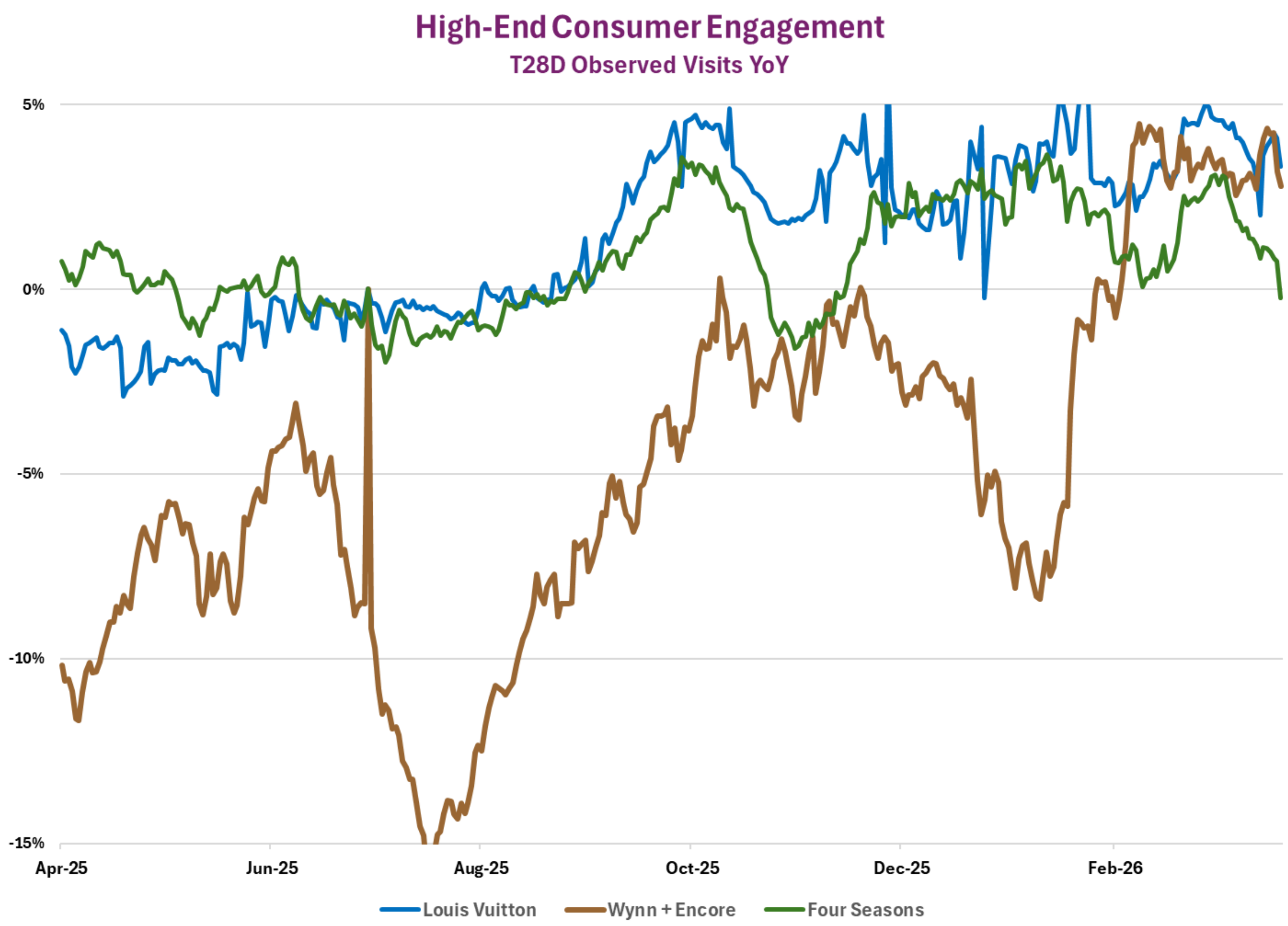
General Merchandise Comp-Sales

a-la thrifty K-shaped economy

	fiscal 2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Costco-US									
vs. last year	7%	7%	13%	12%	12%	9%	7%	7%	7%
vs. 2019	68%	53%	56%	55%	88%	67%	67%	65%	101%
Dollar General									
vs. last year	-7%	-7%	-4%	-2%	3%	3%	2%	6%	
vs. 2019	-3%	-5%	-3%	-2%	0%	-2%	-1%	4%	

Source: Company reported results, compiled by Advan Research, with COST aligned to DG's fiscal period

The High-End Accelerated Since August

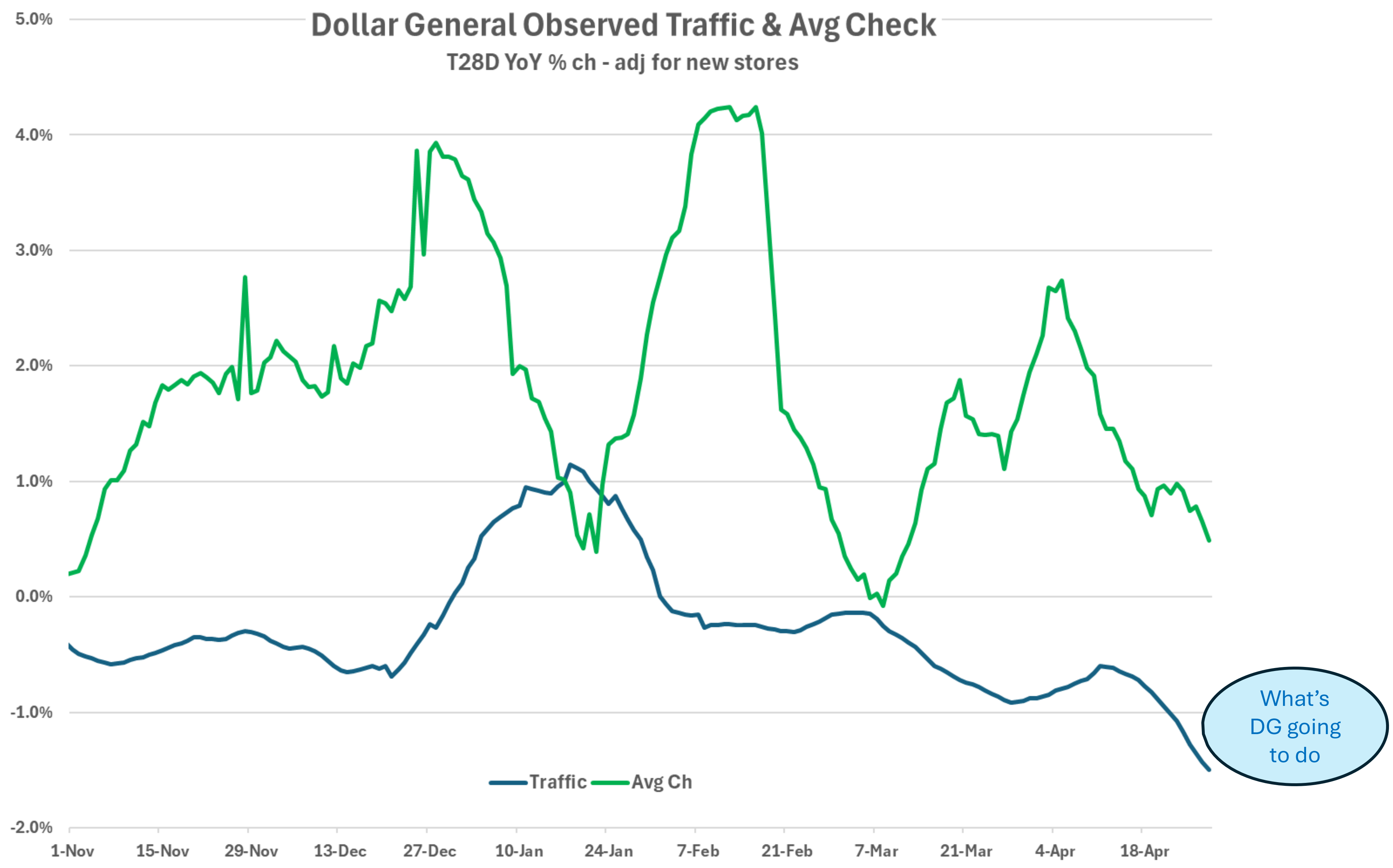


Theme Park Preview – Q1 was more fun in California and at Universal

Vegas Exits Q1 on Stronger Footing

– (excluding international), and especially the mass segment

DG Slogging



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Thank You

Advan's Insights

#RETAIL & CONSUMER

Holiday season-to-date foot traffic and spend:

Dec 17, 2025 — 3 minutes

The positive trend in foot traffic has held since Black Friday Weekend. Amazon, Walmart, Five Below, ...

Thomas Paulson

The Latest from the Grocery Aisle - Not More of the Same: Results from Kroger, Costco, and ...

Dec 16, 2025 — 8 minutes

The grocery industry is becoming more dynamic with lots of announcements of new partnerships with ...

Thomas Paulson

The Dollar Stores – Raking in more after going back to the basics

Dec 5, 2025 — 7 minutes

Dollar store results for the 2H are coming in strong despite pressure on the lower-end consumer. The ...

Thomas Paulson

Black Friday Weekend Traffic

Dec 2, 2025 — 2 minutes

· Black Friday Weekend traffic was softer YoY due to adverse weather, a softer weekend box office, ...

Thomas Paulson

#CPG

Target – Updated views on Target's performance, any good news?

Nov 4, 2025 — 3 minutes

#INDUSTRIALS

Tesla – Still making desirable vehicles with a pick up expected ahead

Oct 24, 2025 — 3 minutes

#LEISURE AND ENTERTAINMENT

Casino Gaming and Theme Parks – What's happening in Vegas, isn't staying in Vegas

Nov 10, 2025 — 4 minutes

#HEALTHCARE

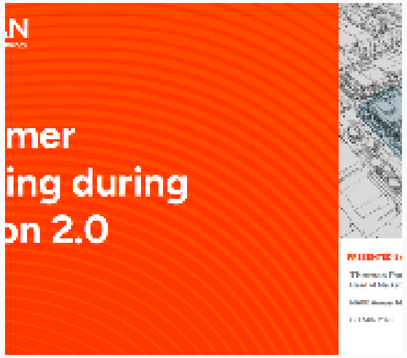
Medtronic – Management commits to faster organic sales growth, will they deliver?

Aug 20, 2025 — 2 minutes

[Link to Insights page]

Prior Presentations

PRESENTATIONS TO OTHER GROUPS



2025 NABE Annual Meeting - Consumer Spending during Inflation 2.0

Oct 14, 2025 — One minute

Download deck

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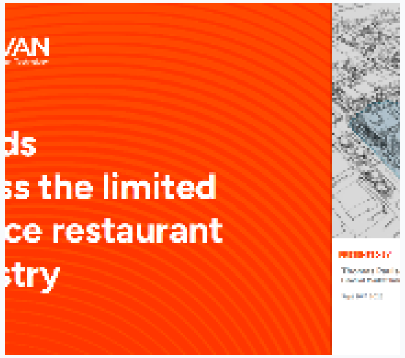

UBS - Insights into Foot Traffic across Limited-Service Restaurants

Sep 26, 2025 — One minute

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UBS - Trends Across the Limited Service Restaurant Industry

Jul 22, 2025 — One minute

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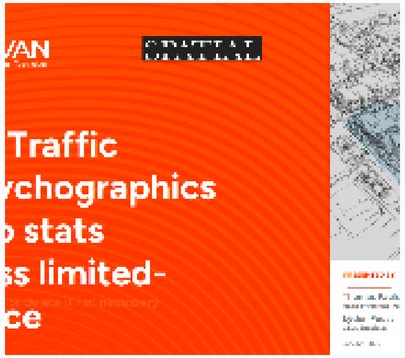

UBS - Insights into Foot Traffic across Limited-Service Restaurants

Jun 6, 2025 — One minute

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Thomas Paulson

Thomas Paulson
Head of Market Insights, Advan Research

Thomas has been Head of Market Insights since January 2025. Previously, he served as Director of Research and Business Development at Placer.ai, where he was instrumental in providing actionable insights derived from location analytics and the path for expansion into new verticals. His extensive background also includes two decades as a buyside analyst and portfolio manager AllianceBernstein, Cornerstone, and others. Prior to that tenure he worked as an economist. Thomas also currently serves as the Co-Chair of the National Association for Business Economics Retail / Consumer Roundtable.

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