

# DOWNTOWN OXFORD

OXFORD, ALABAMA



## MARKET SNAPSHOT

Historic Oxford Main Street and community partners are taking a pro-active approach to planning for the future prosperity of Downtown Oxford. Ongoing efforts are serving to heighten the appeal of Downtown Oxford as a place to work, visit, live, do business, and invest. A holistic approach to revitalization is sparking a new wave of activity and positioning Downtown Oxford as a local and regional attraction, economic engine, and center for commerce.

This Market Snapshot, commissioned by Main Street Alabama, summarizes local and regional demographic, lifestyle, and retail data. The information provides a starting point for evaluating the market, identifying potential opportunities, and assessing Historic Oxford Main Street enhancement strategies; and for benchmarking and tracking changes in the market and possible implications for Downtown Oxford.



Historic Oxford Main Street | (256) 453-9298 | [oxfordal.gov/main-street](http://oxfordal.gov/main-street)



Creating Jobs. Keeping Character.

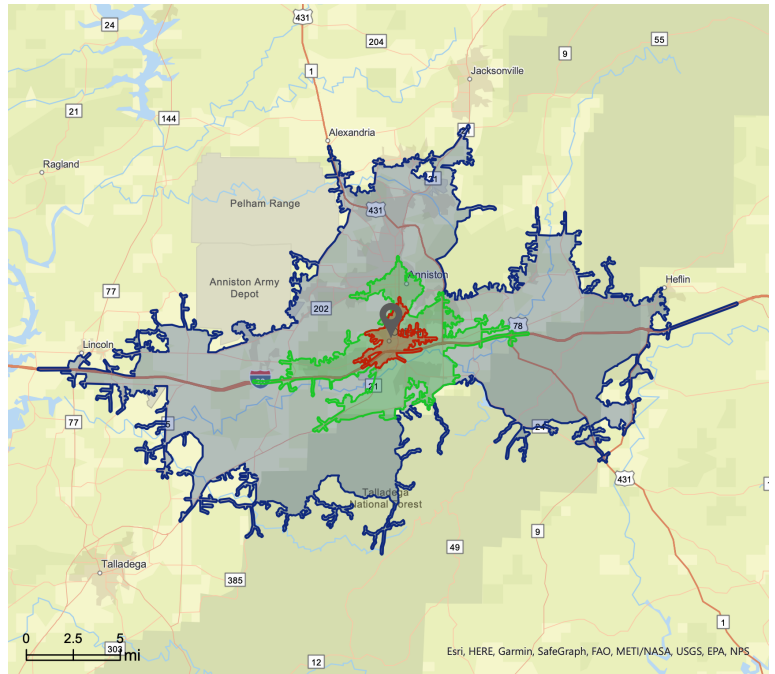
**Oxford is a Main Street Alabama community.**

*Main Street Alabama is focused on bringing jobs, dollars and people back to Alabama's historic communities. Economic development is at the heart of this statewide organization's efforts to revitalize downtowns and neighborhoods across the state.*

DOWNTOWN OXFORD DRIVE TIME MARKET

## DEMOGRAPHIC FAST FACTS

SOURCE: ESRI 2022



POPULATION	5 Minutes	10 Minutes	20 Minutes
2010 Total	4,323	28,929	77,479
2020 Total	4,143	28,516	75,046
2022 Estimate	4,054	28,297	74,500
2027 Projection	3,998	28,003	73,816
Growth (2022-27)	-1.4%	-1.0%	-0.9%
Projected State Population Growth (2022-27)			1.1%



2022 DAYTIME POP	5 Minutes	10 Minutes	20 Minutes
Total Daytime Population	8,530	41,439	83,567
Workers	6,037	26,240	41,590
Residents	2,493	15,199	41,977
Daytime Change	110.4%	46.4%	12.2%



HOUSEHOLDS	5 Minutes	10 Minutes	20 Minutes
2010 Total	1,670	11,566	30,999
2020 Total	1,639	11,461	30,593
2022 Estimate	1,613	11,378	30,410
2027 Projection	1,589	11,303	30,229
Growth (2022-27)	-1.5%	-0.7%	-0.6%
Projected State Households Growth (2022-27)			1.4%



MEDIAN HH INCOME	5 Minutes	10 Minutes	20 Minutes
2022 Estimate	\$31,897	\$54,881	\$51,463
2027 Projection	\$35,814	\$62,663	\$58,810
Growth (2022-27)	12.3%	14.2%	14.3%
2022 State Median HH: \$56,240			2022-27 Growth: 16.9%

# MARKET TRAITS

| SOURCE: ESRI 2022



HOUSING UNITS	5 Minutes	10 Minutes	20 Minutes
2022 Estimate	1,955	13,199	35,087
- Owner Occupied	40.0%	53.4%	60.3%
- Renter Occupied	42.5%	32.9%	26.4%
- Vacant	17.5%	13.8%	13.3%
Estimated State Percent Vacant (2022)			12.3%



## POPULATION BY RACE/ETHNICITY—DIVERSITY

Diversity Index	5 Minutes	10 Minutes	20 Minutes
2010	67.5	55.0	50.2
2020	67.4	61.5	57.1
2022	67.8	61.9	57.5
2027	68.8	63.2	58.9

State Diversity Index 2022: 57.1 2027: 58.2

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



## 2022 POPULATION 25+ BY EDUCATIONAL ATTAINMENT

Education	5 Minutes	10 Minutes	20 Minutes
No HS Diploma	21.7%	13.9%	15.4%
HS Grad/GED	36.3%	31.5%	33.8%
Some College/Assoc	30.3%	31.6%	31.8%
Bachelor/Grad/Prof	11.7%	22.9%	19.1%



## PER CAPITA INCOME

2022 ESTIMATE

5 Minutes	\$21,091
10 Minutes	\$30,423
20 Minutes	\$28,572
State	\$32,965



## MEDIAN AGE

2022 ESTIMATE

5 Minutes	38.9
10 Minutes	40.5
20 Minutes	41.3
State	39.9



## 2022 EMPLOYED

CIVILIAN POPULATION 16+

5 Minutes	93.0%
10 Minutes	94.8%
20 Minutes	95.0%
State	96.2%



## 2022 EMPLOYMENT BY OCCUPATION

2022 Employed 16+	5 Minutes	10 Minutes	20 Minutes
Total Estimate	1,567	12,614	31,937
- White Collar	42.2%	52.0%	50.9%
- Services	23.6%	18.0%	16.3%
- Blue Collar	34.3%	30.1%	32.9%

# LIFESTYLE PROFILE

| SOURCE: ESRI 2022

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments), each belonging to one of fourteen LifeMode Groups.

## PREVALENT ESRI TAPESTRY LIFE MODE GROUPS

Tapestry LifeMode Groups represent markets that share a common experience—born in the same generation or immigration from another country—or a significant demographic trait, like affluence. The Cozy Country Living and Rustic Outposts LifeMode Groups are among the most prevalent in the drive time areas.



## COZY COUNTRY LIVING [LM6] | #1 in 5 and 10 Minutes

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
617	38.2%	3,287	28.9%	6,408	21.1%

- ▶ Empty nesters in bucolic settings.
- ▶ Largest Tapestry group, almost half of households located in the Midwest.
- ▶ Homeowners with pets, residing in single-family dwellings in rural areas; almost 30% have 3 or more vehicles and, therefore, auto loans.
- ▶ Politically conservative and believe in the importance of buying American
- ▶ Own domestic trucks, motorcycles, and ATVs/UTVs.
- ▶ Prefer to eat at home, shop at discount retail stores (especially Walmart), bank in person, and spend little time online.
- ▶ Own every tool and piece of equipment imaginable to maintain their homes, vehicles, vegetable gardens, and lawns.
- ▶ Listen to country music, watch auto racing on TV, and play the lottery; enjoy outdoor activities, such as fishing, hunting, camping, boating, and even bird watching.



## RUSTIC OUTPOSTS [LM10] | #1 in 20 Minutes

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
0	0.0%	828	7.3%	9,273	30.5%

- ▶ Country life with older families in older homes.
- ▶ Depend on manufacturing, retail, and healthcare, with pockets of mining and agricultural jobs.
- ▶ Low labor force participation in skilled and service occupations.
- ▶ Own affordable, older single-family or mobile homes; vehicle ownership is a must.
- ▶ Residents live within their means, shop at discount stores, and maintain their own vehicles (purchased used) and homes.
- ▶ Outdoor enthusiasts, who grow their own vegetables, love their pets, and enjoy hunting and fishing.
- ▶ Pay bills in person; use the yellow pages; read newspapers, magazines, and mail-order books.

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at: <http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.htm>

The Claritas Retail Market Power (RMP) 2022 Retail Stores Opportunity Gap report provides a direct comparison between retail sales and consumer spending by industry. To capture a snapshot of an area's retail market performance, estimates of sales by businesses (supply) are compared to estimates of consumer spending (potential sales or demand) from households in the same area. The difference between estimated actual sales (supply) and potential sales (demand) is expressed as sales surplus or leakage.

DOWNTOWN OXFORD | DRIVE TIME MARKET

SALES SURPLUS AND LEAKAGE ESTIMATES | (\$MM)

Total Retail Trade (NAICS 44 – 45)	5 Minutes	10 Minutes	20 Minutes
- Est. Sales (Supply)	\$243.7M	\$887.2M	\$1654.3M
- Potential Sales (Demand)	\$48.1M	\$347.4M	\$1079.8M
- Est. Surplus/(Leakage)	\$195.6M	\$539.8M	\$574.4M
Total Food and Drink (NAICS 722)	5 Minutes	10 Minutes	20 Minutes
- Est. Sales (Supply)	\$28.1M	\$99.6M	\$163.5M
- Potential Sales (Demand)	\$5.0M	\$36.9M	\$114.0M
- Est. Surplus/(Leakage)	\$23.1M	\$62.7M	\$49.5M
Total Retail, Food and Drink (NAICS 44 – 45, 722)	5 Minutes	10 Minutes	20 Minutes
- Est. Sales (Supply)	\$271.8M	\$986.8M	\$1817.7M
- Potential Sales (Demand)	\$53.1M	\$384.3M	\$1193.8M
- Est. Surplus/(Leakage)	\$218.7M	\$602.6M	\$623.9M

Estimates shown in millions and rounded to nearest one hundred thousand dollars.

Retailers and real estate analysts use Claritas RMP data to understand the difference between supply and demand in existing and potential new trade areas. In areas where demand exceeds supply, an opportunity gap—or leakage—exists that can attract new retail operations or inform what changes need to be made to a store’s product mix to increase market share. In areas where supply exceeds demand, a surplus exists, which can signal that the area is attractive to retailers and might offer opportunities for complementary or niche establishments that could capitalize on existing retail clusters and consumer patterns.

Source: Claritas Market Power® 2022 | Retail Stores Opportunity Gap.

**Data Note:** The polarity of surplus/leakage estimates and sales gap factors shown in this document (as compared to those shown in source Claritas reports) have been reversed to show surplus as a positive value, and to show leakage as a negative value. The Retail Gap (Sales Surplus/Leakage) represents the difference between Retail Potential (Demand) and Retail Sales (Supply). A positive value represents a surplus in sales, often indicating a market where sales are being captured from customers residing outside the defined area.

RMP focuses on Retail Trade NAICS codes 44 and 45, as well as the Food Services industry NAICS code 722. Once national and county level CRT tables are retrieved from the U.S. Census Bureau, all establishments are coded using 2012 North American Industrial Classification System (NAICS) codes to match the data source. The 2012 NAICS codes are then matched with the latest release of NAICS codes from 2017 to reflect any changes in codes.

TOTAL SALES

[Retail Trade (NAICS 44—45) + Food & Drink (NAICS 722) | Source: Claritas 2022]

\$272	\$987	\$1.82
MILLION	MILLION	BILLION
5 MINUTES	10 MINUTES	20 MINUTES

PERFORMANCE BY CATEGORY

Sales gap factors, sometimes referred to as “pull factors,” offer a quick-look means of assessing the relative strength of retail and food and drink categories for a defined area. The factor is a measure of the relationship between supply and demand that ranges from +100 (total surplus) to -100 (total leakage).

A positive value represents a surplus of retail sales and can be indicative of a market where customers are pulled and sales are being captured from consumers residing outside the defined area. Categories with the highest surplus factors might signal opportunities for expansion or tactics to build on market strengths or niches, while categories with negative factors might offer an indication of gaps in the business mix and possibilities for re-positioning, expansion, or recruitment.

SALES GAP FACTORS | DOWNTOWN OXFORD DRIVE TIMES

Category—Factor	5 Minutes	10 Minutes	20 Minutes
Motor Vehicle and Parts Dealers	65.5	53.2	30.2
Furniture and Home Furnishings Stores	72.6	60.3	36.5
Electronics and Appliance Stores	63.2	31.6	(3.8)
Building Materials, Garden & Supply	76.5	55.5	33.5
Food and Beverage Stores	41.3	8.7	(9.9)
Health and Personal Care Stores	71.1	50.4	26.8
Gasoline Stations	72.7	49.5	30.9
Clothing and Clothing Accessories	83.6	53.9	14.6
Sporting Goods, Hobby, Book, Music	78.8	48.6	25.1
General Merchandise Stores	78.3	57.3	45.1
Miscellaneous Store Retailers	83.4	62.4	35.4
Nonstore Retailers	2.6	(34.3)	(55.8)
Food Services and Drinking Places	69.9	45.9	17.8

Source: Claritas Market Power® 2022 | Retail Stores Gap | Calculations by DPN

Limitations and Disclaimers

Retail market analyses, their components (such as retail sales gap analyses) and derivative business development plans provide important guidance on how a commercial area should, theoretically, be able to perform and on the sales levels businesses should be able to achieve. However, many factors affect the actual performance of businesses and commercial areas, including the skills of the business operator, level of business capitalization, the quality of the physical environment, changes in overall economic conditions, the effectiveness of business and district marketing programs, and other variables. The information in this document is intended to provide a foundation of information for making business development decisions, but it does not and cannot ensure business success.

As is true of all demographic, economic and market studies, our analysis’ reliability is limited to the reliability and quality of the data available. Our research assumes that all data made available by and procured from federal, state, city, primary and third party sources is accurate and reliable.

Because market conditions change rapidly and sometimes without warning, the information and opinions expressed here represent a snapshot in time and cannot predict or gauge future changes or results.

Oxford, AL  
100 E Choccolocco St, Oxford, Alabama, 36203  
Drive Time: 5, 10, 20 minute radii

Prepared by DPN  
Latitude: 33.61461  
Longitude: -85.83393

