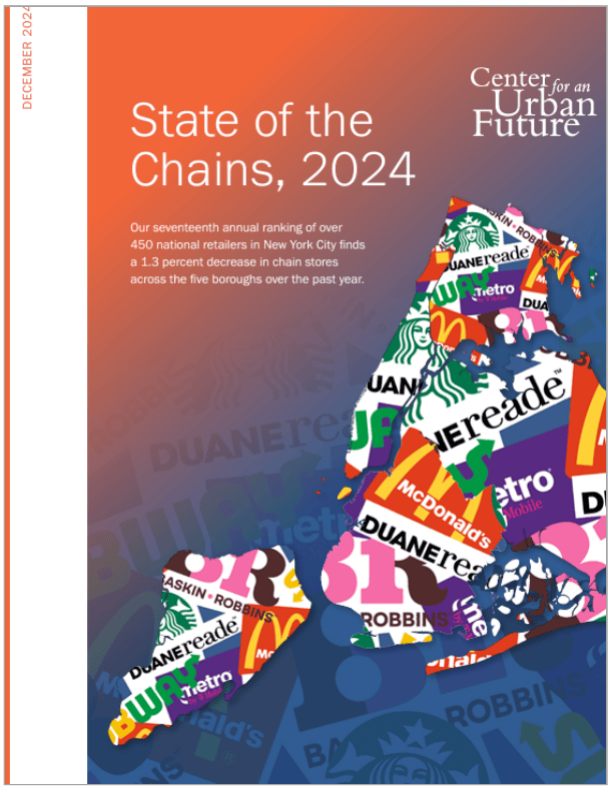


Report - December 2024

State of the Chains, 2024

Our seventeenth annual ranking of over 450 national retailers in New York City finds a 1.3 percent decrease in chain stores across the five boroughs over the past year. While a wide range of retailers have been closing stores, the nation's largest retailers are struggling the most.

by Sophia Annabelle Klein, Rachel Neches, and Jonathan Bowles

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Our seventeenth annual ranking of over 450 national retailers in New York City finds a 1.3 percent decrease in chain stores across the five boroughs over the past year. This is the fifth time in the past seven years that there has been a net decline in the overall number of chain stores, suggesting that the environment for many national retailers remains challenging even as many of the city's commercial districts have seen a strong recovery in storefronts.

Continuing a trend from the past several years, national retailers selling merchandise—pharmaceutical products, cell phones, clothing, shoes, cosmetics, and vitamins—had the biggest year-over-year store declines, a clear impact of growing competition from e-commerce. But this year's pullback in chain stores was broad-based, with many food retailers also reducing their store footprint and all five boroughs registering a net decline in chains. Overall, many more retailers had a net reduction in store locations (130) than had a net store gain (94). (229 retailers registered no change in stores.)

While a wide range of retailers have been closing stores, the city's largest chains have struggled the most. Indeed, 10 of the 15 largest chains from 2023 had fewer store locations in 2024, with those 10 big retailers closing a combined 111 stores over the past year. In total, this report finds a net decline of 109 chain stores since last year, from 8,148 to 8,039 stores—less than the decline among the 10 big retailers that posted store reductions.

The struggles of New York's largest retailers have been apparent since the start of the pandemic. The 13 largest retailers tracked in the State of the Chains report published by the Center for an Urban Future in December 2019 have a combined 797 fewer store locations in the city today than in 2019—an average loss of 61 stores. All 13 of the largest chains from that

pre-pandemic report have fewer store locations today, but a handful of retailers stand out for their store losses, including:

- Metro by T-Mobile (the #2 retailer from 2019): A net loss of 229 stores
- Duane Reade (#4): -128 stores
- T-Mobile (#6): -89 stores
- Subway (#5): -85 stores
- Rite Aid (#12): -73 stores
- 7-Eleven (#10): -45 stores
- Baskin-Robbins (#7): -36 stores
- AT&T (#11): -36 stores

In addition to the 13 largest retailers, several other large chains significantly reduced their footprint in the city. Sprint, the #17 store from 2019, has 89 fewer stores in the city than before the pandemic; GNC (#16 from 2019) has 58 fewer; New York Sports Club (#29 from 2019) has 37 fewer; Mattress Firm (#22 from 2019) has 24 fewer; GameStop (#24 from 2019) has 20 fewer.

Despite these notable chain pullbacks, the city's retail environment today is far from bleak. Nearly 100 retailers registered a net gain in store locations over the past year, and 45 expanded by at least two stores. The bulk of the growth was among food retailers; indeed, 30 of the 45 chains that added at least two stores sell food and beverages. In total, food retailers grew 1.6 percent over the past year, from 3,974 locations in 2023 to 4,036 in 2024 (+62 stores). This year, for the first time, food chains make up more than half of all the chain stores in our report: 4,036 out of 8,039.

The food chains expanding the most over the past year include fast food and fast casual restaurants, açaí bowl shops, chains selling desserts/ice cream, and coffee shops. Chains with notable store increases include:

- Popeye's +13 (from 144 stores to 157)
- Oakberry Açaí Bowls +10 (from 1 store to 11)
- Wingstop +9 (from 31 stores to 40)
- Auntie Anne's +8 (from 24 stores to 32)
- Nathan's Famous +8 (from 34 stores to 42)
- Cinnabon +7 (from 20 stores to 27)
- Chipotle +7 (from 104 stores to 111)
- Dunkin' +7 (from 619 stores to 626)
- Carvel +6 (from 65 stores to 71)
- Naya +6 (from 15 stores to 21)
- Pollo Campero +6 (from 3 stores to 9)
- Starbucks +6 (from 322 stores to 328)
- Chick-fil-A +5 (from 18 stores to 23)
- Wendy's +5 (from 47 stores to 52)
- Raising Cane's +4 (from 3 stores to 7)
- Just Salad +4 (from 33 stores to 37)

- Paris Baguette +4 (from 30 stores to 34)
- Playa Bowls +3 (from 22 stores to 25)
- McDonald's +3 (from 185 stores to 188)
- Chopt +3 (from 20 stores to 23)
- Cha Cha Matcha +3 (from 4 stores to 7)
- Blank Street Coffee +3 (from 33 stores to 36)

It wasn't only restaurants, bakeries, and coffee shops expanding. Other retailers with notable growth over the past year include:

- Several beauty salons, equipment, supplies, and product stores, including Sephora +4 (from 25 stores to 29) and Aesop +4 (from 13 stores to 17)
- Discount retailers, including Five Below +4 (from 32 stores to 36), Lot-Less +1 (from 13 stores to 14) and Dollar Tree +1 (from 69 stores to 70)
- Several grocers, including CTown Supermarkets +6 (74 stores to 80), Foodtown +4 (35 stores to 39), Aldi +1 (from 10 stores to 11), Morton Williams +1 (from 15 stores to 16), Trader Joe's +1 (from 16 stores to 17), and Whole Foods +1 (from 17 to 18 stores)
- Optical goods and optometrists, including Warby Parker +3 (from 15 stores to 18) and Cohen's Fashion Optical +3 (49 stores to 52)

Nearly a third of the retailers tracked in this report (130 in all) registered a net decline in stores over the past year, with cell phone stores and pharmacies suffering the biggest losses. Metro by T-Mobile (formerly known as MetroPCS) registered a net loss of 30 stores (going from 269 stores to 239) while T-Mobile had a net decline of 15 stores (from 171 to 156). Meanwhile, Duane Reade shuttered 22 stores (reducing its footprint from 211 to 189), CVS had a net decline of 10 stores (from 170 to 160), and Rite Aid reduced its footprint by 8 stores (from 54 to 46).

This is the sixth consecutive year in which merchandise retailers accounted for an outsized share of the city's chain store declines, a clear result of the growing competition from e-commerce. Apart from cell phone stores and pharmacies, several other merchandise retailers—particularly those selling vitamins and food supplements, and clothing and accessories—shuttered multiple stores over the past year, including:

- MAC Cosmetics -14 (from 19 stores to 5)
- Rainbow -8 (from 54 stores to 46)
- Express -6 (from 10 stores to 4)
- Amazon Go -5 (from 7 stores to 2)
- GNC -5 (from 46 stores to 41)
- Family Dollar -4 (from 56 stores to 52)
- Vitamin Shoppe -3 (from 24 stores to 21)
- Danice Stores -3 (from 11 stores to 8)
- Rumi Life -3 (from 8 stores to 5)
- Barnes & Noble (from 9 stores to 6)
- Sam Ash -3 (from 3 stores to 0)

However, it was not only merchandise retailers closing stores over the past year. Many food chains did as well, including:

- Everytable -9 (from 9 stores to 0)
- Beatnic -6 (from 6 stores to 0)
- Au Bon Pain -5 (from 6 stores to 1)
- Bluestone Lane -5 (from 18 stores to 13)
- Checkers -4 (from 25 stores to 21)
- Maman -4 (from 20 stores to 16)
- Möge Tee -4 (from 18 stores to 14)
- Edible Arrangements -4 (from 26 stores to 22)
- Sticky's -3 (from 9 stores to 6)
- Fresh & Co -3 (from 10 stores to 7)
- TGI Fridays -3 (from 3 stores to 0)

Chains Decline in Every Borough

Every borough experienced a decline in chain stores over the past year. Manhattan had the largest percentage decline (-1.8 percent, or a net loss of 56 stores). Brooklyn had the second-largest reduction in chain stores (-1.5 percent, or a net loss of 27 stores), followed by Queens (-1 percent, or a net loss of 17 stores), Staten Island (-1 percent, or a net loss of 5 stores) and the Bronx (-0.4 percent, or a net loss of 4 stores).

Dunkin' Still on Top

Dunkin', with 626 stores, is again the retailer with the most stores in the five boroughs, a title it has held all seventeen years since we started tracking chain store trends in New York. In 2008, the first year that this report was published, Dunkin' had just six more stores than the second-place chain (Subway). Today, Dunkin' has nearly 300 more stores than the number two retailer in the city, Starbucks, which boasts 328 store locations. This year, Dunkin' registered a net growth of 7 stores and still has fewer store locations than it did before the pandemic (626 today compared to 636 in 2019).

For the third year in a row, Starbucks has the second-most chain stores in New York. Over the past year, Starbucks had a net increase of six stores, from 322 to 328. Although Starbucks still has fewer locations than it did pre-pandemic (351 in 2019), the coffee chain moved into second position on our list in 2021 by surpassing Metro by T-Mobile and has continued to increase its lead. This year, Metro by T-Mobile remains in third place with 239 locations, experiencing a 30-store reduction from 269 to 239.

The other retailers in the top ten include Subway (which now has 202 stores after registering a decline of 13 stores since 2023); Duane Reade (189 stores, -22); McDonald's (188 stores, +3); Baskin-Robbins (181 stores, -2), CVS (160 stores, -10); Popeye's (157 stores, +13); and T-Mobile (156 stores, -15).

Retailers with Increases, Decreases, and No Change

Over the past year, 94 chains had a net gain in store locations, 130 had a net decline, and 229 registered no change in stores.

Fewer Chains Than Before the Pandemic

Many national retailers in the city are still well below their pre-pandemic store levels. The number of chain stores in the city in November 2024 was 15.4 percent below the total from late 2019—or 1,225 fewer stores than before the pandemic. More than half the retailers that were featured in our 2019 State of the Chains report have fewer locations today than they did before the pandemic, including 11.2 percent that no longer have any stores here.

New Chains Added to This Year's Report

This year's State of the Chains report includes data on 48 retailers that we did not track in previous years, our attempt to keep pace with the changing retail landscape across the five boroughs. The retailers added this year include food retailers such as Nan Xiang Express, Serafina, taim, Raising Cane's, and Levain Bakery, grocers such as CTown Supermarkets, Ideal Food Basket, and NetCost Market, as well as merchandise retailers such as Madrag, JD Sports, Primark, and Buck Mason. (We added these 48 retailers last year, but this year's report is the first time we have been able to track year-over-year trends for them.)

For next year's report, we have added an additional 66 chains (which we will begin to measure in 2025).

Retailers Shedding the Most Stores Since Last Year

- No retailer contracted more than cell phone chain Metro by T-Mobile, which closed 30 stores over the past year, bringing its store total down to 239, from 269 last year.
- Duane Reade dropped the second-most store locations, closing 22 locations to fall from 211 to 189.
- In addition to Metro by T-Mobile, T-Mobile shed 15 stores (from 171 stores to 156) making it the chain with the third-most losses.
- The other stores with double-digit decreases were MAC Cosmetics (-14, 19 to 5), Subway (-13, 215 to 202), and CVS (-10, from 170 to 160).

Retailers Shutting Down Completely

- 10 retailers shut down all their remaining New York City locations this year, including: Everytable, Beatnic, TGI Fridays, Sam Ash, Chinah, Kenneth Cole, Billabong, Oakley, La Perla, and BCBG Max Azria.

Retailers with Notable Changes Since the Pandemic

A majority of national retailers on our list still have fewer store locations than in 2019. Some of the notable contractions since the pandemic include:

- Metro by T-Mobile (-229, from 468 in 2019 to 239 in 2024)
- Duane Reade (-128, from 317 in 2019 to 189 in 2024)
- T-Mobile (-89, from 245 in 2019 to 156 in 2024)
- Subway (-85, from 287 in 2019 to 202 in 2024)
- Rite Aid (-73, from 119 in 2019 to 46 in 2024)
- GNC (-58, from 99 in 2019 to 41 in 2024)
- 7-Eleven (-45, from 141 in 2019 to 96 in 2024)
- NY Sports Clubs (-37, from 53 in 2019 to 16 in 2024)
- Baskin-Robbins (-36, from 217 in 2019 to 181 in 2024)
- AT&T (-36, from 136 in 2019 to 100 in 2024)

Several national retailers have bucked the larger trends and added a significant number of stores since 2019, including:

- Popeye's (+52, from 105 in 2019 to 157 in 2023)
- Taco Bell (+42, from 40 in 2019 to 82 in 2024)
- Chipotle Mexican Grill (+32, from 79 in 2019 to 111 in 2024)
- Nathan's Famous (+31, from 11 in 2019 to 42 in 2024)
- Wingstop (+30, from 10 in 2019 to 40 in 2024)
- Pizza Hut (+27, from 14 in 2019 to 41 in 2024)
- Jimmy Jazz/Snipes (+20, from 26 in 2019 to 46 in 2024)
- Enterprise (+19, from 25 in 2019 to 44 in 2024)

Borough Trends

Starbucks has more stores in Manhattan than any other national retailer, with 192 total locations. In all other boroughs, Dunkin' is the top retailer with 196 locations in Queens, 133 locations in Brooklyn, 91 locations in the Bronx, and 39 locations on Staten Island. Manhattan's three biggest retailers are: Starbucks, Dunkin', and Duane Reade. The top three chain retailers in Brooklyn are Dunkin', Metro by T-Mobile, and Starbucks. In Queens, the top three retailers are: Dunkin', Baskin-Robbins, and Metro by T-Mobile. The top three retailers in the Bronx are Dunkin', Metro by T-Mobile, and McDonald's. Finally, Staten Island's top three are: Dunkin', CVS, and Starbucks.

Neighborhood Trends

Over the past year, 92 of the city's zip codes experienced a decline in chain stores, while 56 zip codes saw growth. Another 70 zip codes had no change in stores. The neighborhoods with the biggest net decline in chain stores over the past year include:

- 10019 (Midtown West): -14 stores (176 stores to 162)
- 10003 (East Village): -12 stores (189 stores to 177)

- 10010 (Gramercy Park): -10 stores (116 stores to 106)
- 11373 (Corona/Elmhurst): -9 stores (147 stores to 138)
- 10007 (Lower Manhattan/Tribeca): -8 stores (89 stores to 81)
- 10012 (Greenwich Village): -7 stores (150 stores to 143)
- 10022 (Midtown): -7 stores (149 stores to 142)
- 11223 (Gravesend): -6 stores (34 stores to 28)
- 11234 (Flatlands): -6 stores (153 stores to 147)

The zip codes with the most chain stores in the city are:

- 10001 (Garment District/Koreatown): 224 stores (+6, up from 218)
- 10314 (New Springville/Staten Island Mall): 180 stores (-2, down from 182)
- 10003 (East Village): 177 stores (-12, down from 189)
- 11201 (Brooklyn Heights): 173 stores (-4, down from 177)
- 10019 (Midtown West): 162 stores (-14, down from 176)
- 11234 (Flatlands): 147 stores (-6, down from 153)
- 10036 (Midtown West): 144 stores (-1, down from 145)
- 10012 (Greenwich Village/SoHo): 143 stores (-7, down from 150)
- 10022 (Midtown East): 142 stores (-7, down from 149)
- 11373 (Corona/Elmhurst): 138 stores (-9, down from 147)

The zip code that experienced the largest increase in chain stores was 10001 (Garment District/Koreatown), where six stores (+2.8 percent) were added in 2024. Other zip codes to add the most stores over the past year were: 10065 (Upper East Side, +5 stores), 11101(Long Island City, +4 stores), 11432 (Jamaica, +4 stores), 11378 (Maspeth, +4 stores), 10119 (Garment District/Koreatown, +4 stores), 10031 (Washington Heights, +3 stores), and 11414 (Howard Beach, +3 stores).

Of all national retailer locations in New York City, 38.7 percent are located within Manhattan. Brooklyn ranks second with 21.9 percent, followed by Queens which has 21.8 percent of total chain stores. The Bronx holds 11.6 percent and 6 percent are in Staten Island.

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