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FOR IMMEDIATE RELEASE:

## Over 680 retail shopping centers likely to be affected by Hurricane Laura

*Retail data company tracking industry consequences of catastrophic storm, hurricane Laura.*

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As hurricane Laura made landfall this morning, it's clear that the impact will be far and wide, with storm surge coming at least 40 miles inland. The immediate path of the hurricane has taken the eye over western Louisiana and parts of eastern Texas. Retailsphere estimates over 680 retail shopping centers will be affected in this area, especially around Lake Charles and Lafayette Louisiana areas.

With retail already struggling to stay alive during the Coronavirus pandemic, a natural disaster could end up being the final blow for many of the retailers in the Louisiana area. While it is unclear exactly what the long term impact of this will be, we've looked back at Katrina's landfall in 2005. It was concluded that New Orleans lost 190,000 jobs and employment fell by more than 30 percent just after the hurricane. Louisiana lost 214,000 jobs, or 12 percent of the state's total. Much of this is a result of home loss and store closures that were never able to rebound.

Inversely, home improvement stores historically see a surge of business after a natural disaster such as this one. Within the primary path of the hurricane, there are roughly 314 home improvement stores which could see a major uptick in revenue as people begin to repair and rebuild in the state.

We will continue to watch the economic impact of hurricane Laura in Louisiana and Texas and will update this story with more information as it becomes available.

**About Retailsphere:** Retailsphere launched in 2019 to help shopping center owners, landlords, commercial real estate brokers, and developers, find and target the next generation of successful retail tenants. It includes American's most comprehensive retail tenant and shopping center database, complete with dozens of data points on every retailer in the United States (including key contact information with phone numbers, email, social media accounts and more). Retailsphere also integrates CRM and digital marketing tools into a seamless workflow to make filling vacant spaces simpler than ever before.

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