

5 Markets to Watch in 2026

Find out why Salt Lake City, Reno, Indianapolis, Raleigh, and Tampa are Placer.ai's markets to watch in 2026

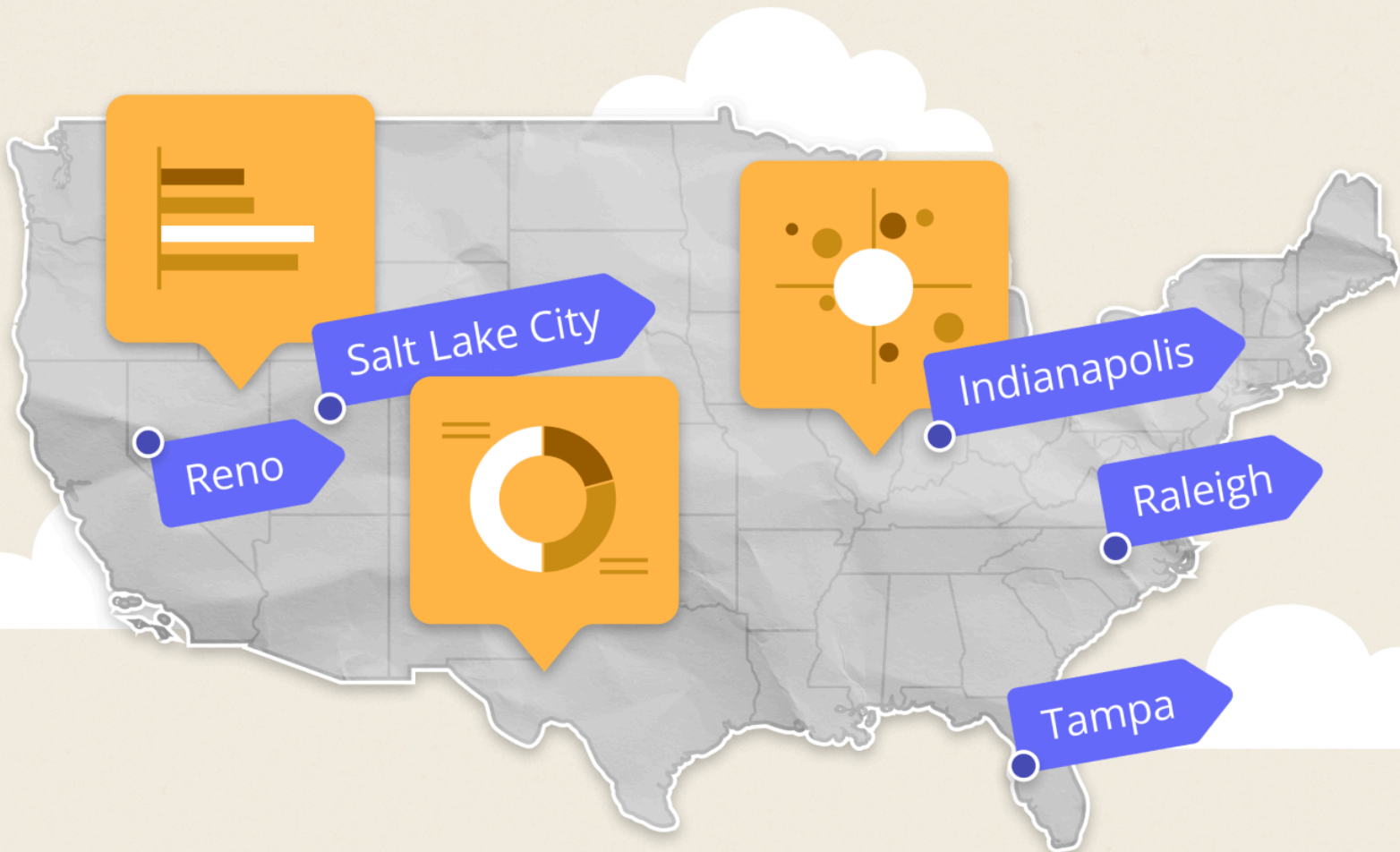


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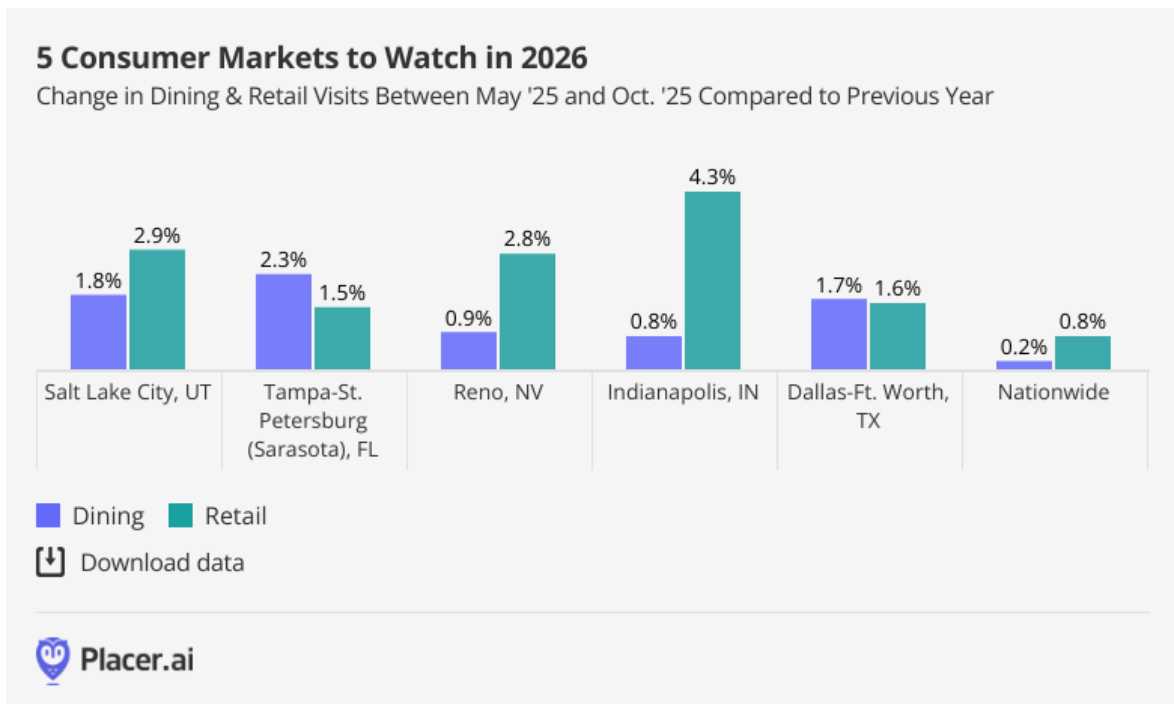
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Key Takeaways:

- 1. Salt Lake City: Home-Centric Growth and Sustained Consumer Strength**
Salt Lake City continues to outperform thanks to a young, fast-growing population and a strong homeownership culture. Retailers in home goods, grocery, and improvement categories are seeing significantly higher YoY foot traffic than the national average.
- 2. Reno: A Tourism Hub Evolving Beyond Gaming**
The share of "Singles & Starters" among Reno's visitor base continues to climb – and this generational diversification is transforming the city into a year-round destination for dining, shopping, and entertainment while fueling traffic gains across Reno-area shopping centers.
- 3. Indianapolis: Family Affordability Fuels Retail Momentum**
With strong employment, affordable housing, and a favorable cost-of-living ratio, discretionary retail and family-friendly dining concepts are particularly well positioned to thrive in this growing midwestern market.
- 4. Raleigh: Young, High-Earning Consumers Drive Mixed-Use Expansion**
Raleigh's relatively low median age and strong labor market are fueling demand for premium dining and retail, leading to foot traffic gains for upscale mixed-use developments.
- 5. Tampa: Urban Revival Powers Dining and Retail Gains**
In-migration of Gen Z and millennial workers, together with rising office attendance, has boosted commuter and visitor traffic across Tampa's urban core – helping Tampa's dining concepts grow faster than the national average and underscoring Tampa's role as a Southeastern consumer hotspot.

Five Consumer Markets to Watch in 2026

Five metros from across the United States stand out for consumer momentum going into 2026: Salt Lake City (UT), Reno (NV), Indianapolis (IN), Tampa-St. Petersburg-Clearwater (FL), and Raleigh-Durham (NC). All five metro areas saw their [populations](#) increase by more than the average U.S. metro between 2023 and 2024, and year-over-year (YoY) retail and dining traffic trends outpaced the nationwide average.



Salt Lake City, UT – Strong Home-Focused Demand

Utah is one of the [fastest-growing](#) states in the U.S. The state's population has grown steadily for more than [two decades](#) with unemployment remaining consistently [below](#) the nationwide average, with one of the [youngest](#) workforces in the country. According to some [analysts](#), the median household income in Utah, when adjusted for cost of living, is the highest in the nation.

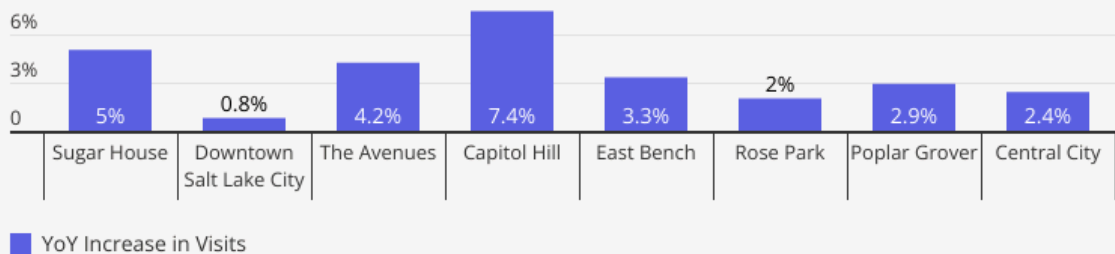
Foot Traffic on the Rise Across Salt Lake City Neighborhoods

All of this positions Salt Lake City – the state’s capital – as a particularly attractive market heading into 2026. Location analytics show year-over-year increases in foot traffic across many neighborhoods, from established retail hubs like Sugar House and Downtown SLC to the more mixed-use Central City and primarily residential areas such as The Avenues and East Bench. The city also serves as a gateway to a diverse mix of audiences, attracting younger residents and commuters as well as affluent families who come into the city to shop, dine, and enjoy local attractions.

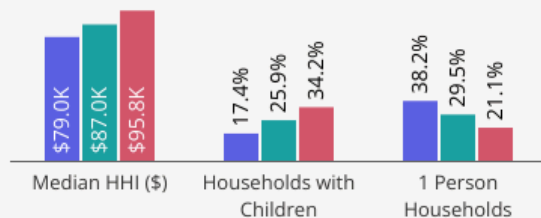
Wealthy Families & Young Professionals Drive Traffic Across Salt Lake City

May 2025 to Oct. 2025

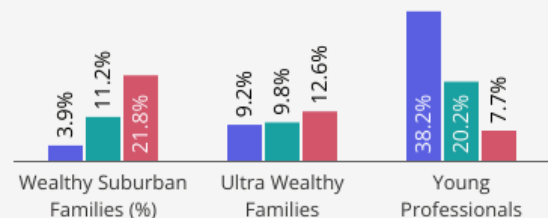
Visits From Non-Residents Compared to Previous Year



Demographics* in City of Salt Lake City



Psychographics** in City of Salt Lake City



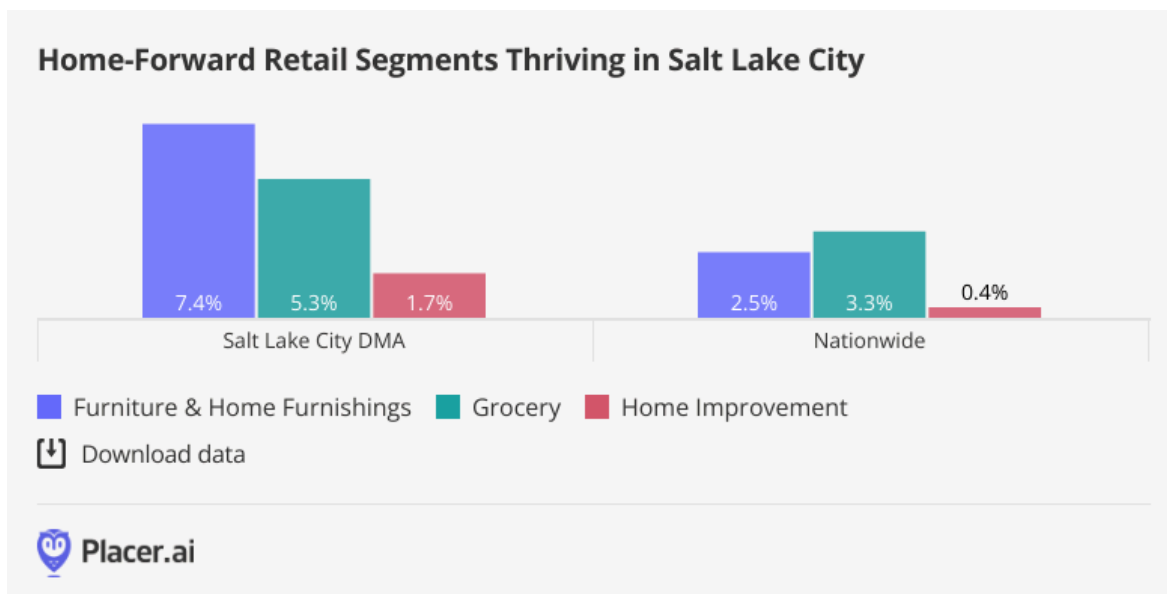
*Based on STI:Popstats & Placer.ai Trade Area Data

** Based on Spatial.ai PersonaLive & Placer.ai Trade Area Data



Home-Centric Retail Outperforms in Salt Lake City

Salt Lake City's diversity in age and household composition as well as Utah's strong [homeownership culture](#) – even among [younger cohorts](#) – creates opportunities for retail and dining chains across categories. Home-forward concepts are particularly poised to outperform, as shown by recent location analytics. Traffic to furniture & home furnishing chains increased 7.4% YoY in the Salt Lake City DMA compared to a 2.5% increase nationwide, and grocery stores and home improvement retailers outperformed in the market as well. These trends point to a solid market for retailers tied to home life – from furniture and décor to everyday grocery needs –driven not only by steady population growth and household spending, but also by a local culture that places strong emphasis on family and the home.



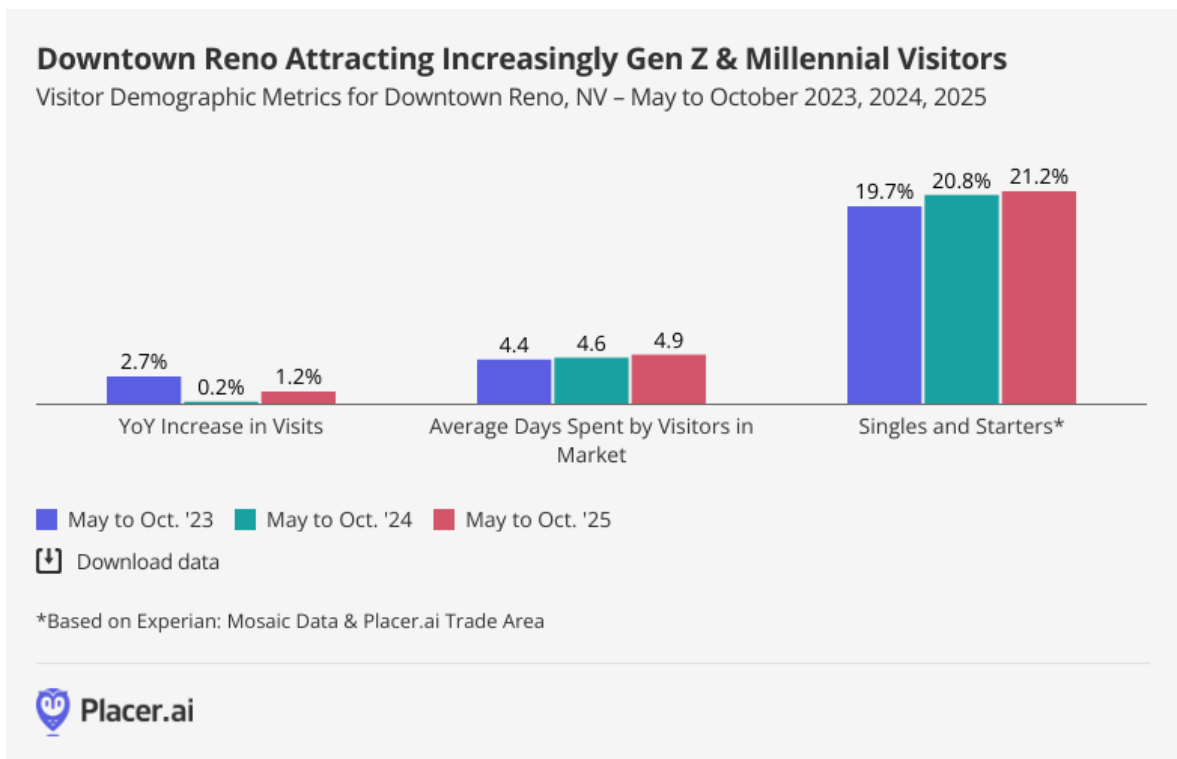
Reno, NV – Attracting a New Generation of Visitors

While Salt Lake City continues to build on its strong foundation, another Western city is quietly gaining momentum. Reno, Nevada, which is often viewed as a regional gaming-town, is increasingly emerging as a dynamic travel destination in its own right.

In 2024 Washoe County (including the city of Reno) [welcomed](#) approximately 3.8 million visitors whose spending of about \$3.4 billion generated a total economic impact of \$5.2 billion. This growth signals a robust visitor-economy that supports roughly 43,800 jobs and generates over \$420 million in state and local tax revenue.

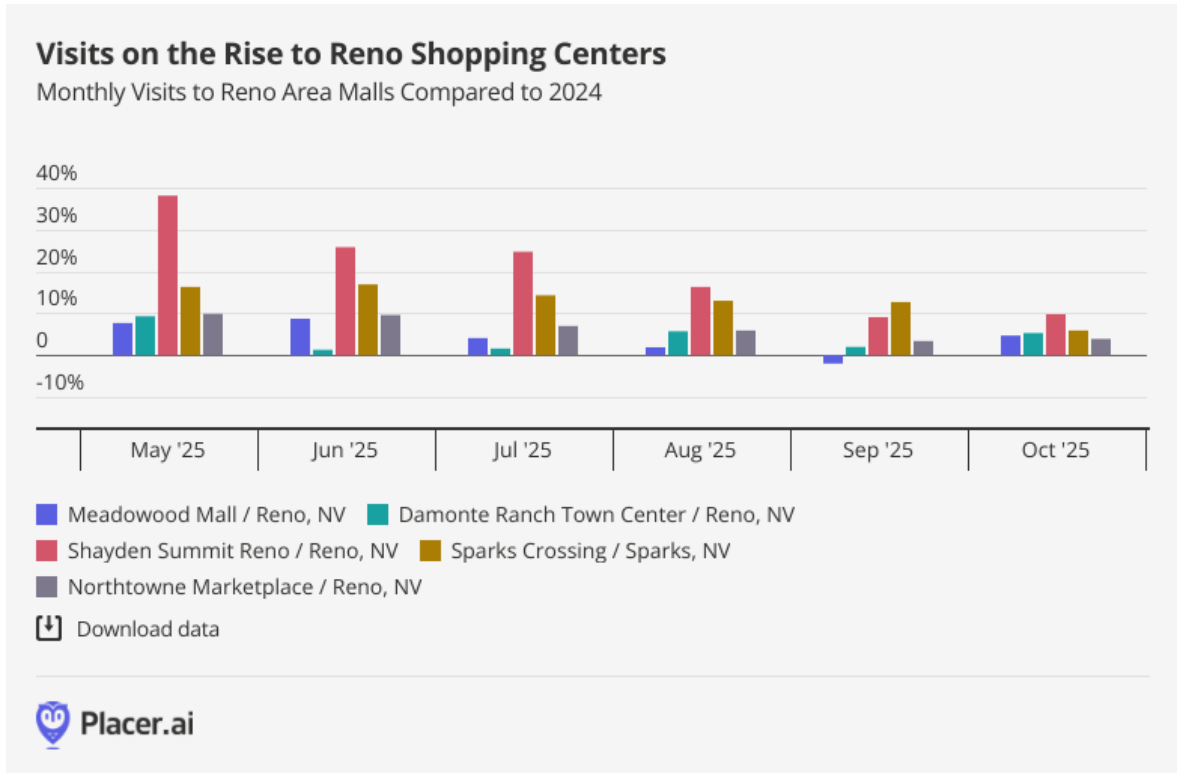
Drive-Market Advantage and Cost Resilience

What makes this particularly compelling is that while Las Vegas, Nevada is facing [mounting pressures](#) from increasing costs, the Reno-Tahoe region is showing stronger [resilience](#) thanks in part to a drive-market model and diversified appeal. Analyzing the traffic data shows that visits from non-residents, non-employees to downtown Reno have increased YoY for the past three years. And though Reno may be thought of as a vacation spot for older [Gen X](#) and Baby Boomer vacationers, the data also indicates that Singles & Starters – "young singles starting out and some starter families living a city lifestyle" – make up an increasingly large share of Reno's visitor base.



Younger Demographics Fuel Consumer Growth

This generational diversification carries important implications for both retail and real estate investment. As younger visitors drive up spending in food, entertainment, and shopping centers, the market is poised for renewed urban energy – fueling redevelopment across downtown corridors and mixed-use projects. With strategic [public-private investments](#) and an expanding visitor economy, Reno stands out as a market to watch in 2026, combining strong fundamentals with emerging demographic momentum.



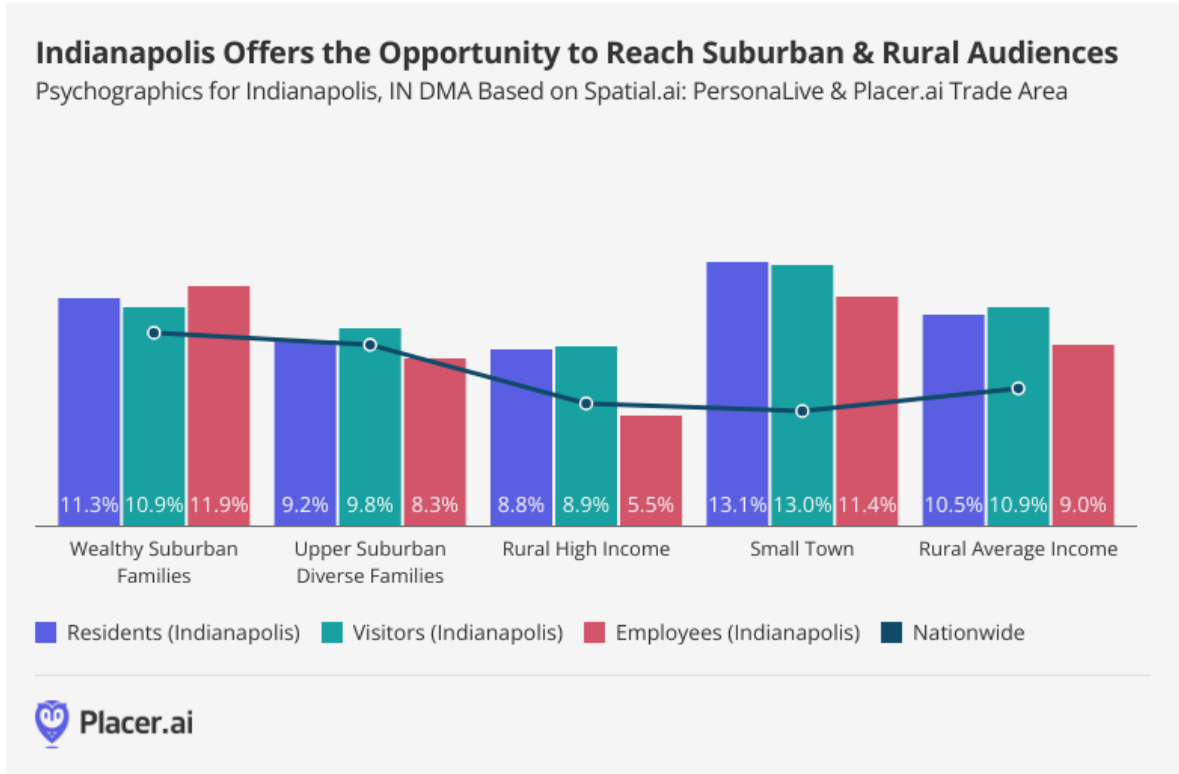
Indianapolis, IN – Family-Friendly Affordability

The Midwest also contains several metro areas on the rise. Large-scale manufacturing projects like [Intel's](#) \$20 billion chip plants and [Honda and LG Energy](#) Solution's EV battery facility are spurring housing and retail expansion around Columbus, Ohio. Kansas City, Missouri, is benefiting from logistics growth and projected tourism

growth linked to its role as a [FIFA World Cup 2026](#) host city. And Madison, Wisconsin, is seeing steady consumer growth is supported by its diverse [tech](#) and [biotech](#) economy.

Suburban Families Lead the Charge in Indianapolis

But Indianapolis, Indiana tops the charts in terms of YoY overall retail visit growth between May and October 2025 (+4.3%, see first chart). And much of the consumer traffic in the Indianapolis DMA consists of suburban and rural households – precisely the segments that many retailers are now trying to woo.

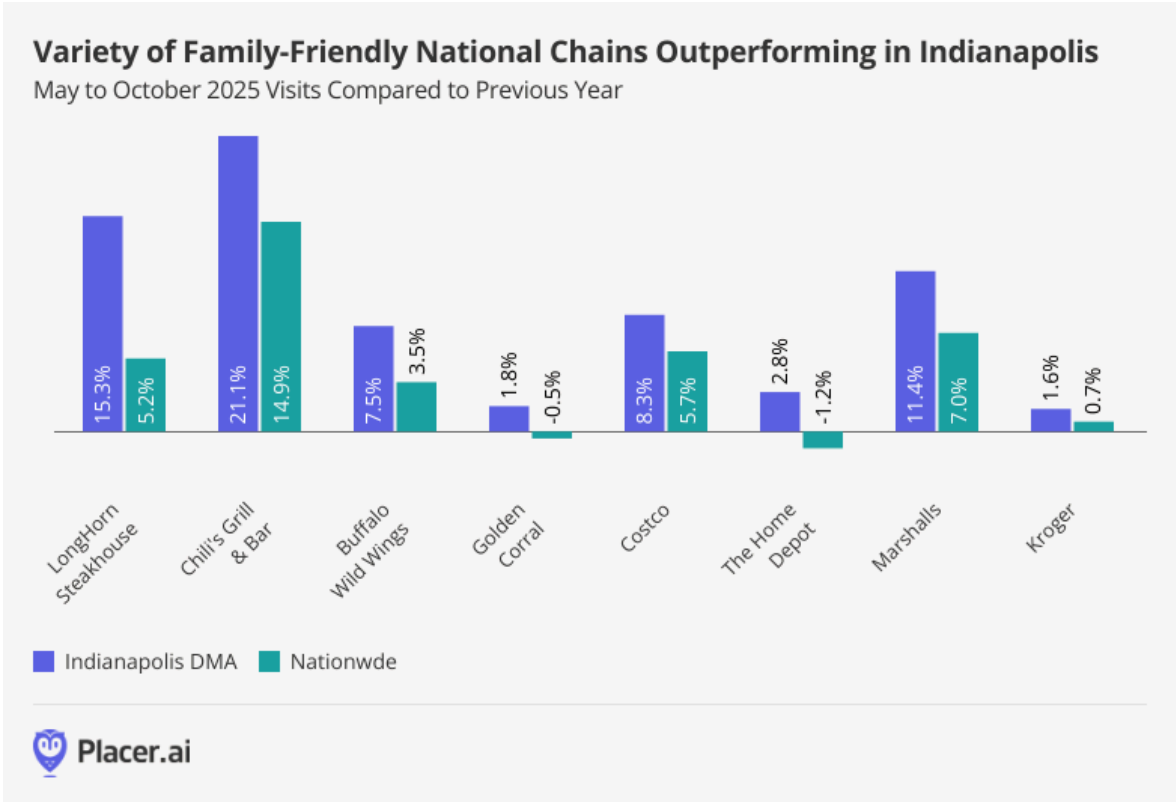


Cost-of-Living Advantage Boosts Discretionary Spending

Family-friendly retailers and dining chains are particularly well positioned to thrive in Indiana heading into 2026. Indianapolis has some of the [best job prospects](#) and most [affordable](#) home prices in the country – and its favorable [salary to cost of living ratio](#)

likely allows many families to have leftover income left over for discretionary spending.

Recent data shows that a range of family-oriented brands – from Chili’s and Marshall’s to Kroger – have outperformed in Indianapolis over the past six months. The city’s growing middle-income population and its suburban, family-focused consumer base appear to be fueling stronger in-person spending, particularly at convenient, affordable, and community-oriented retail and dining destinations.



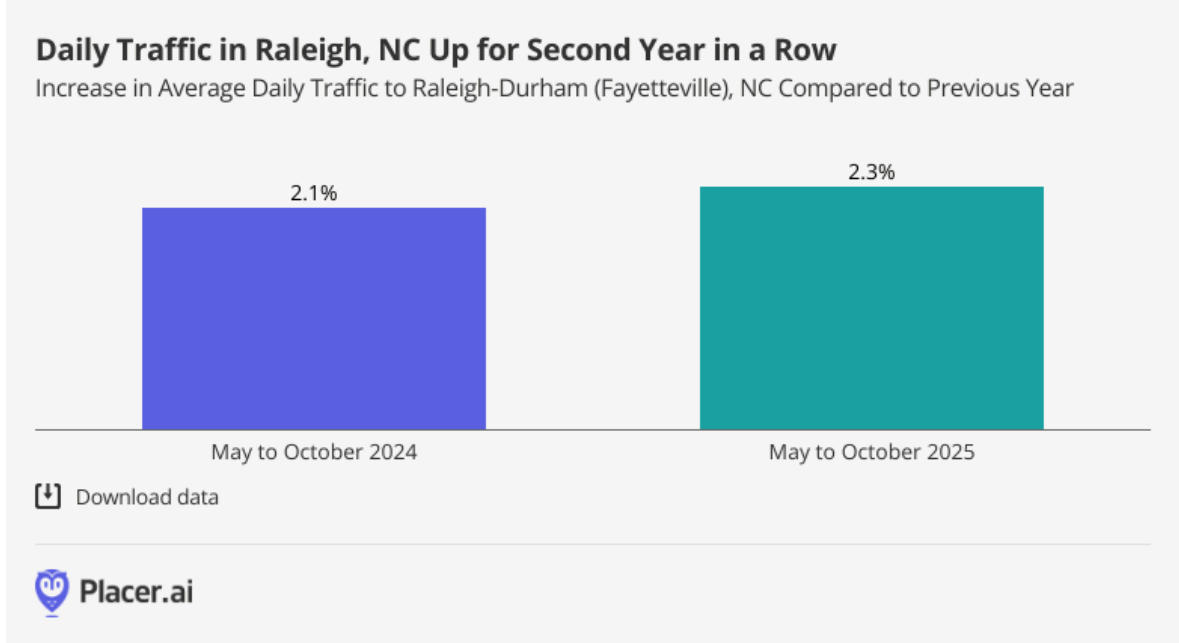
Raleigh, NC – High-Income Consumers Fueling Mixed-Use Traffic

Moving east to North Carolina brings several additional growing metros into focus, including Myrtle Beach, Wilmington, and Charlotte. But Raleigh rises above the pack

with its powerful combination of [job growth](#), [steady in-migration](#), and a well-balanced, [diversified economy](#).

In-Market Visit Growth in Raleigh

All this is leading to YoY increases in total traffic within the Raleigh-Durham, NC DMA, driven in part by major firms – including entrants in finance and life-sciences – continuing to [expand operations](#) in the area. The [city of Raleigh](#) also has relatively low median age and relatively high median household income. This combination of robust job creation, wage gains, and a growing pool of young, high-spending residents positions Raleigh as one of the most dynamic consumer markets in the Southeast heading into 2026.



Affluent Singles and Professionals Boost Traffic to Mixed-Use Developments in Raleigh, NC

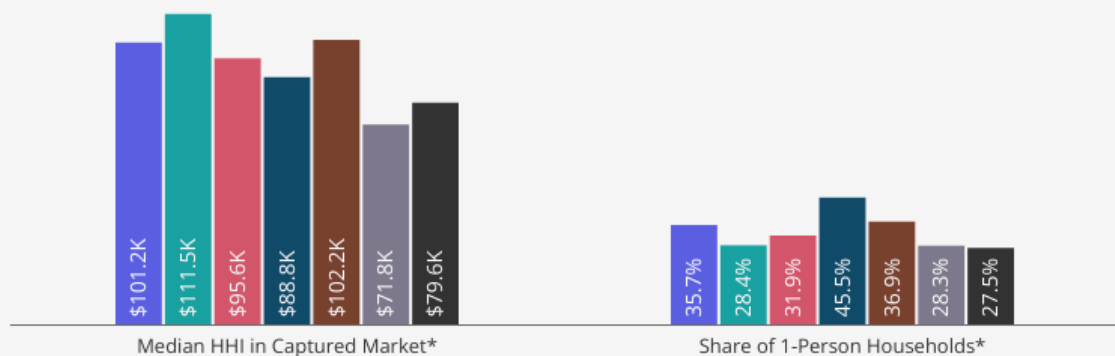
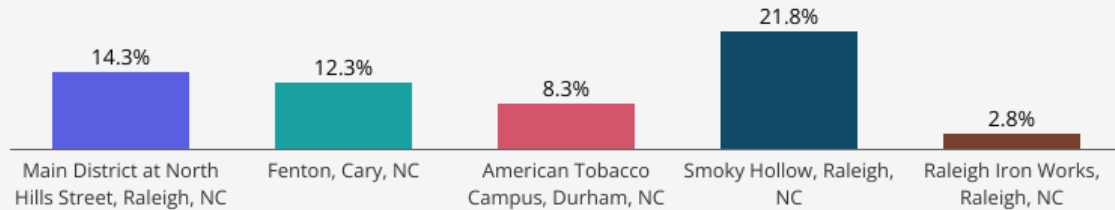
Raleigh's consumer growth potential is particularly stark when looking at performance of major mixed-use developments across the region. Foot traffic at leading projects such as Smoky Hollow, the Main District at North Hills Street, and Fenton in Cary has climbed sharply.

The data also shows that these destinations attract a disproportionately high share of wealthy singles and one-person households – a demographic with strong discretionary spending power. Together, these trends point to a deepening base of urban, high-income consumers fueling growth in dining, retail, and entertainment – making Raleigh one of the country's most dynamic and opportunity-rich metro areas heading into 2026.

Mixed Use Developments Thriving in Raleigh by Attracting Wealthy Singles

Major Mixed Use Projects in Raleigh, NC DMA, May to Oct. 2025

Visits Compared to Previous Year



■ Main District at North Hills Street, Raleigh, NC
 ■ Fenton, Cary, NC
 ■ American Tobacco Campus, Durham, NC
 ■ Smoky Hollow, Raleigh, NC
 ■ Raleigh Iron Works, Raleigh, NC
 ■ North Carolina
 ■ Nationwide

* Based on STI:PopStats dataset and Placer.ai Trade Area



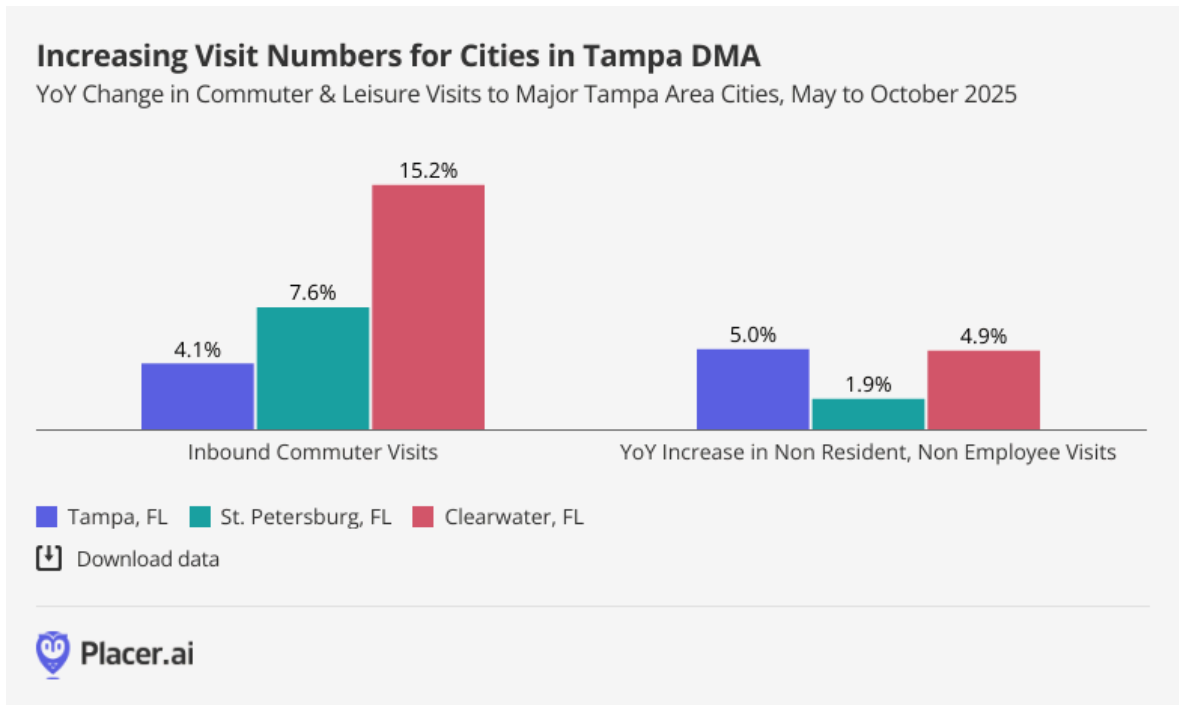
Tampa, FL – Urban Revival Powering Dining Gains

In the Southeast, Tampa is one of the nation's standout metro areas heading into 2026. Strong [fundamentals](#) – such as no state income tax and expanding employment in sectors like technology, healthcare, and logistics – have attracted a significant [influx](#) of Gen Z and millennial residents. And although in-migration is beginning to slow

somewhat, the city's expanding economy and youthful talent base continue to fuel growth across housing, retail, and dining.

Commuter and Visitor Activity on the Rise

And as more companies require employees to spend additional days in the office, YoY commuter traffic has increased across Tampa’s major cities. Leisure visits from non-residents are also on the rise, suggesting that retailers and dining chains seeking to capture this expanding market could benefit from growing their presence throughout the Tampa metro area.



Tampa Area Dining Growth Outpaces the Nation

Rising traffic across Tampa’s major urban areas appears to be translating into stronger dining activity as well. Over the past six months, average YoY visits to Tampa area full-service restaurants, coffee shops, and fast-casual chains have all exceeded the national average, which may reflect a broader acceleration in both local workforce and leisure-visitor demand.

Tampa's Urban Visitors Propel Dining Growth

YoY Change in Visits to Major Dining Segments, May to October 2025

