

How Well Did the Thanksgiving Shopping Weekend Fare?

Consumers showed their spending power, but on what channels?

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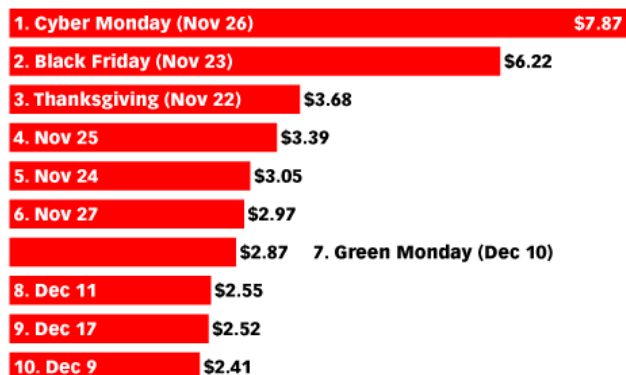
Rimma Kats

US retail ecommerce sales for the holiday season thus far (Nov. 1 through Nov. 26) generated \$58.5 billion, a 19.9% increase from last year, according to research from Adobe.

Cyber Monday sales alone reached \$7.9 billion, making it the largest online shopping day, followed by Black Friday, which generated \$6.2 billion.

Top 10 US Holiday Season Shopping Days, Ranked by Retail Ecommerce Sales, 2018

billions



Note: represents activity on Adobe's platform, broader industry metrics may vary

Source: Adobe, Jan 31, 2019

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Separate data from the National Retail Federation (NRF) also signals a strong start to the holiday shopping season.

They found that more than 165 million consumers shopped either online or in-store starting on Thanksgiving Day through Cyber Monday. And on average, consumers spent roughly \$313 on gifts, with older millennials and Gen Xers spending a bit more—roughly \$413.

"Thanksgiving weekend got the holiday rush off to a really strong start," said eMarketer principal analyst Andrew Lipsman. "Brick-and-mortar traffic and sales trends have been wonky ever since stores began opening on Thanksgiving Day, but this year they held up better than in past years. And with huge year-over-year gains for ecommerce, it paints a picture of a very healthy consumer spending environment."

During the long holiday weekend, consumers weren't just glued to their computers looking out for a deal—they also took to their phones. Smartphone traffic increased by 16% this year, and mcommerce sales hit \$2.1 billion on Cyber Monday, per Adobe.

Similarly, NRF found that roughly two-thirds of shoppers used a mobile device to make a holiday purchase over Thanksgiving weekend. Not surprisingly, younger consumers were more likely to do so than their older cohorts.

This year, we expect holiday sales will cross \$1 trillion for the first time, fueled by low unemployment, strong income growth and high consumer confidence. Ecommerce sales alone will grow 16.6% to \$123.73 billion, representing 12.3% of all holiday retail sales this year.



Meanwhile holiday mobile commerce sales — those coming from tablets and smartphones — will represent 43.8% of ecommerce this year, equating to 5.4% of total holiday sales.