

Amazon promotes payment offerings to capitalize on Cyber 5 sales

Article

The news: Amazon's Cyber Weekend event—spanning from Saturday, November 26 through Monday, November 28—will not only include a wide variety of deals and discounts, but also a

slew of payment promotions, per a press release.

More on this: In the week leading up to Cyber Monday, Amazon announced offers on its cards and BNPL offerings, hoping they will promote spending on the platform.

- **Amazon Store Card.** Customers who are approved for the Amazon Store Card this week will get a \$100 Amazon gift card as a signup bonus. The bonus incentivizes card signup and ensures the \$100 reward is spent in-house.
- **Amazon Prime Rewards Visa Card.** During the same period, Prime members will get a \$200 Amazon gift card if they are approved for the Amazon Prime Rewards Visa Card, encouraging the retailer's already loyal customers to start transacting with its card.
- **Prime Card Bonus.** Amazon is also offering any Prime member who is a cardholder an extra 10% back this week on purchases from The Drop, Amazon's influencer collection. This can boost customer loyalty and can encourage spend on one of Amazon's in-house brands.
- **Affirm.** This week, Amazon customers can get 0% APR on three equal monthly payments when spending \$50 or more. Typically Affirm's rates range between 10% to 30% APR on purchases for a term of six to 48 months. This 0% offer will likely draw consumers who are turning to alternative financing during this holiday season due to inflation.

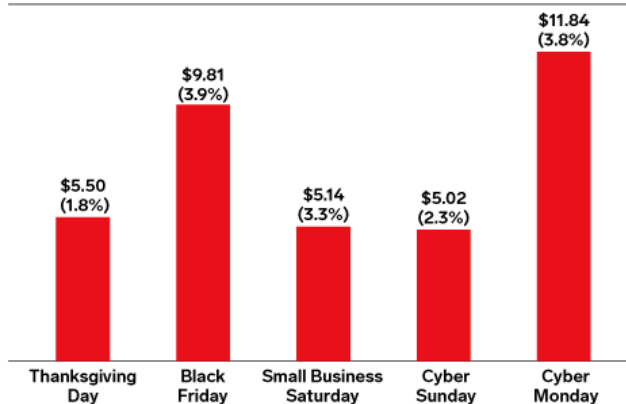
Why it's worth watching: US retail ecommerce sales during Cyber 5 are expected to hit **\$37.32 billion this year, up from \$36.15 billion in sales in 2021, per our forecasts.** And Cyber Monday is expected to make up the biggest share of the long weekend's transactions this year, with \$11.84 billion in expected sales.

Sales events this weekend are therefore vital to retailers like Amazon that rely heavily on holiday spend: Amazon's total retail holiday ecommerce sales are projected to reach **\$100.01 billion this year, up 17.0% from last year.**

- Offering promotions on its card and BNPL offerings can help Amazon achieve this growth, especially since many customers are extra-aware of their holiday budgets this year: **57% of consumers plan to create a holiday-specific budget this year** as a result of inflation and rising prices, [according to](#) a survey from TD Bank.
- These promotions on Amazon's in-house payment offerings set up the company to capture higher payments volume and transaction revenues.

US Cyber Five Retail Ecommerce Holiday Season Sales, by Shopping Day, 2022

billions and % change vs. prior year



Note: includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, food services and drinking place sales, gambling and other vice goods sales
Source: eMarketer, Sep 2022

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