Cyber Monday sales shattered records

Article

The news: Cyber Monday smashed records as the biggest online shopping day in US history. Shoppers seized steep discounts and splurged on big-ticket items—aiming to buy before President-elect **Donald Trump**'s proposed tariffs potentially cause prices to soar.

- US online shoppers spent a record $13.3 billion on Cyber Monday, up 7.3% YoY, per Adobe Analytics. That's just ahead of the $13.2 billion that Adobe forecast.

- Consumers spent $15.8 million every minute during the sale's peak hours, between 8pm and 10pm EST, per Adobe.

The robust ecommerce results capped off a strong Cyber Five in which online spending rose 8.2% YoY to $41.1 billion (just shy of the $41.43 billion we forecast back in July). That includes a 10.2% gain on Black Friday to $10.8 billion (a hair above our forecast of $10.76 billion) and 8.8% on Thanksgiving to $6.1 billion (almost exactly in line with our July forecast of $6.11 billion).

The trends:

- **The looming threat of tariffs drove shoppers to trade up in categories like electronics, appliances, and sporting goods.** Consumers' growing awareness that tariffs will likely drive up prices drove shoppers to spend. The share of units sold for the most expensive goods is up 28% from November 1 to December 2, per Adobe. It soared 86% in electronics, 63% in sporting goods, and 59% in appliances.

- **Influencers' sway over retail sales grew.** Several **TikTok** influencers are fueling a pre-tariff spending frenzy by urging viewers to bulk-buy their favorite products now before prices rise, per The Wall Street Journal. That type of content helped drive up influencers' share of revenues to retail sales on Cyber Monday to 20.3%, up 6.8% YoY, per Adobe.

- **Shoppers were barraged with marketing messages.** Retailers' email sends were up 8% YoY, and mobile messages jumped 17% YoY on Saturday and Sunday, per Salesforce. That flood of messages made it difficult for any one retailer to capture shoppers' attention.

- **There were ample deals to be had on Cyber Monday.** The average discount rate in the US ticked up to 28% from 27% last year, per Salesforce. Discounts peaked in several categories, including electronics (30.1% off listed price), toys (26.1%), apparel (23.2%), and televisions (21.8%), per Adobe.

- **Buy now, pay later (BNPL) use hit a new high.** Online shoppers stretched their budgets via BNPL, spending $991.2 million via the alternative payment method—a 5.5% gain YoY.

Our take: Consumers are finding ways to spend big during the holiday season. That's why we expect US holiday sales to grow 4.3% this year and ecommerce sales to rise 9.0%.

US Cyber Five Retail Ecommerce Holiday Season Sales, by Shopping Day, 2024

billions and % change vs. prior year
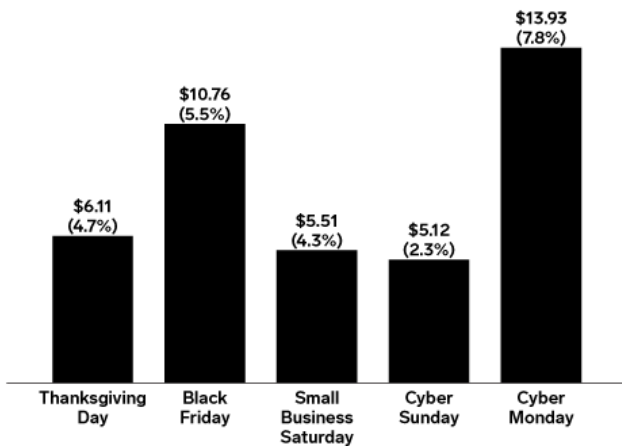
Note: sales are for the five-day span between Thanksgiving Day and Cyber Monday of each year; includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, food services and drinking place sales, gambling and other vice goods sales
Source: EMARKETER Forecast, July 2024

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