

Consumers head back to stores this holiday season

Article

The early results are in: **Foot traffic** saw increases week over week between September 19 and October 16, suggesting the holiday season may have kicked off earlier in-store, per Placer.ai.

- Department stores, shopping centers, and specialty clothing stores are benefiting most from early holiday shoppers.
- Electronics stores haven't seen a huge jump in foot traffic, indicating consumers may be waiting for Black Friday deals to shop. Similarly, superstores haven't seen a huge jump in early

shopping traffic.

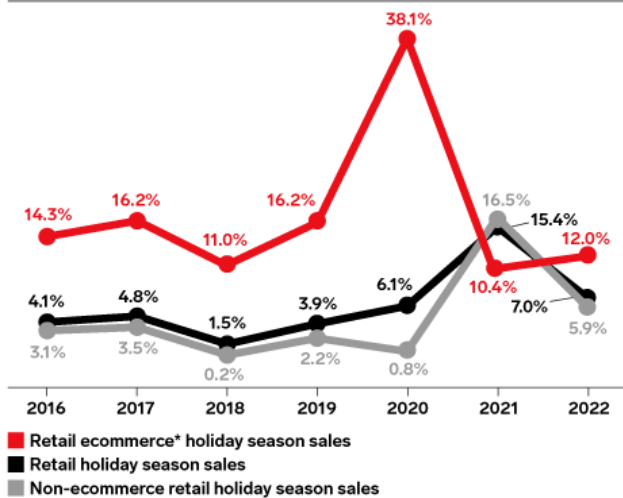
- When comparing mid-October to early October sales numbers, non-gifting categories like apparel have seen the largest sales growth.
- However, jewelry also saw significant growth, signaling that some consumers have begun gift shopping.

The forecast: We predict that in-store retail holiday sales will total \$1.058 trillion this year, making up the lion's share (81.6%) of holiday sales.

- However, **growth** is slowing, down from 16.5% last year to just 5.9% this year.
- Black Friday will be the most popular of the **Cyber Five** for in-store shopping, with 39.7% of consumers planning to shop in-person that day, according to a JLL survey.
- The final two weeks of the season will also see strong brick-and-mortar sales as last-minute shoppers wrap up their lists.
- According to Deloitte, US consumers will spend over a third (35%) of their **holiday budget** in-store.

US Retail and Retail Ecommerce Holiday Season Sales Growth, 2016-2022

% change vs. prior year



Note: 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; sales are for Nov and Dec of each year; *includes products or services ordered using the internet, regardless of the payment method or fulfillment
Source: eMarketer, Sep 2022

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eMarketer | InsiderIntelligence.com

Who's shopping in-store? Almost two-thirds (63%) of US consumers plan to do at least some of their holiday shopping in-store this year, up from 58% last year, per JLL.

- 18- to 24-year-olds are the most likely to do **holiday shopping at the mall**, with 63% reporting they are very or somewhat likely to engage in the behavior, per CivicScience.
- Also more likely to shop at the mall: consumers who are in a financially secure situation post-pandemic.

Try it before you buy it: According to JLL, 54.5% of consumers say being able to touch and see products before buying is the thing they enjoy most about in-store shopping.

- Higher-earning consumers (those making \$100,000–\$200,000 per year) are more likely to enjoy the holiday ambiance, shopping with others, and getting expert sales advice.
- Still, you can't make everyone happy. Nearly one-third (31%) of consumers said they don't like anything about holiday shopping in stores, per CivicScience.

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