

# 4 way-too-early retail predictions for the 2024 holiday season

Article

“Despite lingering inflation, relatively sluggish consumer confidence, and shrinking excess savings, people still pulled out their wallets for the holidays,” our analyst Zak Stambor said on an episode of the [“Behind the Numbers: Reimagining Retail” podcast](#).

Retail sales grew 4.1% YoY in November 2023, per the US Commerce Department’s Census Bureau, while Mastercard SpendingPulse tracked a 3.1% YoY retail spending gain from the

2023 holiday season (i.e., between November 1 and December 24).

Because it's never too early to start planning for the biggest retail period, here are four super early predictions for the 2024 holiday season.

## 1. Election effect

"The presidential election is going to have a major impact on how consumers shop," Stambor said.

US holiday retail sales grew 4.1% in 2016 following the election of Donald Trump, up from 2015's 2.0%, according to our forecast. "People felt like the world was ending, so they thought, 'May as well spend like it,'" Stambor said. "No matter who wins this year, there's going to be a sizable segment of the population that feels the same way."

## 2. Rise of unexpected partnerships

"You're going to see a lot more partnerships, both online and offline, because it's become so expensive to reach consumers," our analyst Jeremy Goldman said.

Anthropologie and Pinterest's collaboration, for example, built a Holiday Showhouse, a shoppable home for the public to preview design trends and connect with Pinterest creators. "[Partnerships] are a low-cost, low-stakes way of getting your brand in front of new audiences," he said. "You [can] also earn social media coverage."

## 3. Deals that consumers actually want

"I'd like to see better personalized offers," Stambor said. "Hopefully in the 2024 holiday season, retailers will find ways to better understand what it is that consumers want and deliver more finely tuned discounts and offers."

Some 83% of consumers are interested in receiving personalized offers, according to PYMNTS.com. The same study found that 24% of consumers rank the personalization of an offer as the most crucial factor in receiving one, yet only 44% of consumers who received tailored offers say they were relevant to their needs. "It's because most retailers have a narrow view of who you are, what you want, and why," Stambor said.

#### 4. More reasons to shop in-store

“Retailers are going to lean into the experiential aspects of stores, doing compelling things that actually make the channel stand out,” Goldman said.

Target, for example, took advantage of its physical infrastructure, shifting to a regional distribution model that used its stores to package online orders. Using brick-and-mortars as multipurpose hubs can engage consumers too, Goldman said. “Create some excitement in-store and give people a reason to go. If you don’t, then more consumers will start to move toward ecommerce.”

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