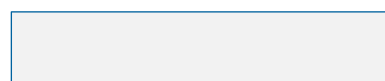
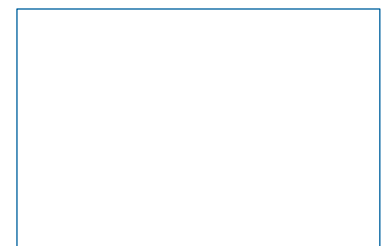
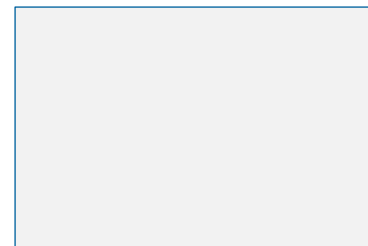
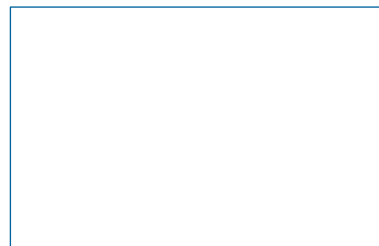
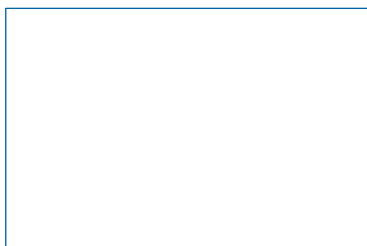
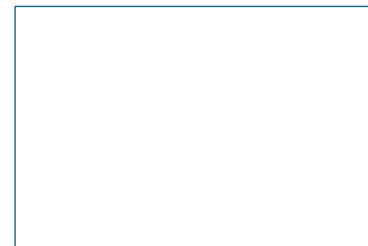
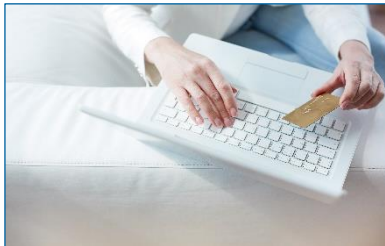
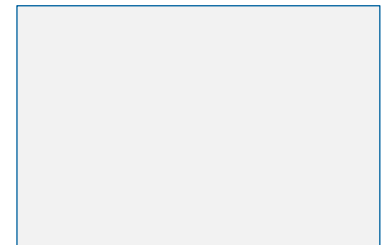
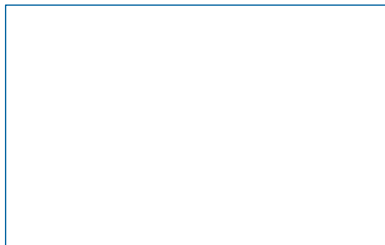
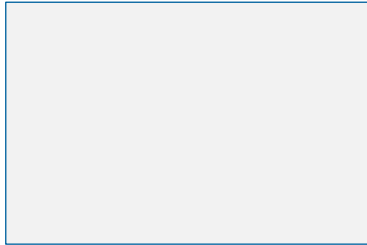


Retail Economics: Black Friday Survey 2020



Executive Summary

Christmas and Black Friday spending is set to be heavily disrupted this year, with more sales shifting online than ever before and shoppers spending earlier amid concerns of product availability.

Digital Christmas

- More than one in 10 consumers (13%) expect to do at least 90% of their Christmas shopping online this year, which could stretch retail's capacity to the limits.
- But savvy Black Friday shoppers are pulling around half of their Christmas spending forward to the November sales event amid concerns of product availability over Christmas.
- The average shopper expects to do more than two-fifths (41%) of their Christmas shopping online this year. Among savvy Black Friday shoppers, this proportion raises to more than two thirds (68%).

Shopping earlier

- Consumers are worried about product availability over Christmas. More than a quarter (28%) of Christmas shoppers are spending on festive goods earlier this year because of availability concerns.
- While more than a fifth (21%) of Christmas shoppers plan to buy presents during Black Friday, spending intentions have been disrupted by Covid-19 restrictions.
- Retailers could empower one in 10 Christmas consumers to spend earlier by offering consumers the ability to spread the cost of purchases with no additional cost.

Savvy Black Friday shoppers

- Black Friday shoppers are pulling forward their Christmas spending into November. The average Black Friday shopper expects to do around half (47%) of their Christmas shopping during Black Friday.
- Savvy Black Friday shoppers have also been holding out for bargains, which has seen more than half (57%) of Black Friday shoppers delay spending in anticipation of the November sales bonanza.
- Spending during Black Friday is expected to be concentrated on electricals, apparel and toys – typical of previous years as expectations of sales become cemented in shopping habits.

Uncertainty and cutting back

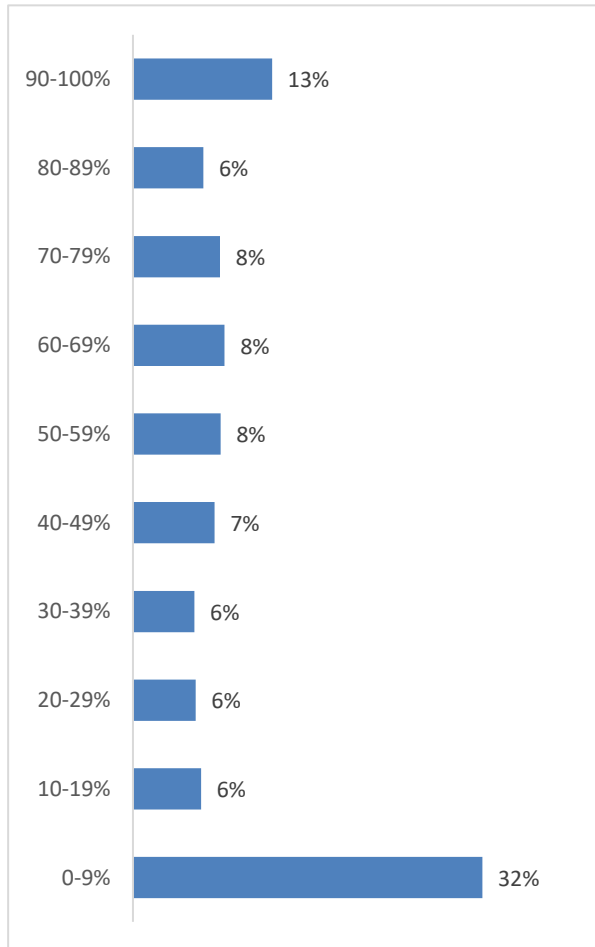
- Households are expected to cut back on non-essential spending this November, as consumer spending becomes depressed by rising unemployment and store closures during lockdown.
- Black Friday consumers are expected to spend an average of £260 during the sales event this year, compared to around £285 last year.



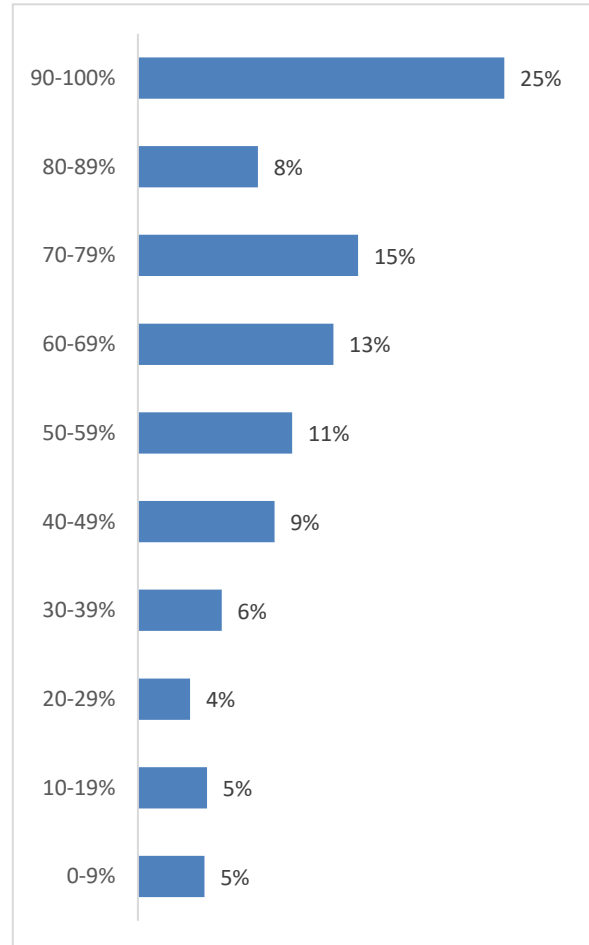
What proportion of your Christmas shopping do you think you will do online?

Responses among all shoppers

Proportion of respondents:



Responses among Black Friday shoppers



41%

The average shopper expects to do more than two-fifths of their Christmas shopping online this year

68%

Among Black Friday shoppers, the average consumer expects to do around two thirds of their Christmas shopping online

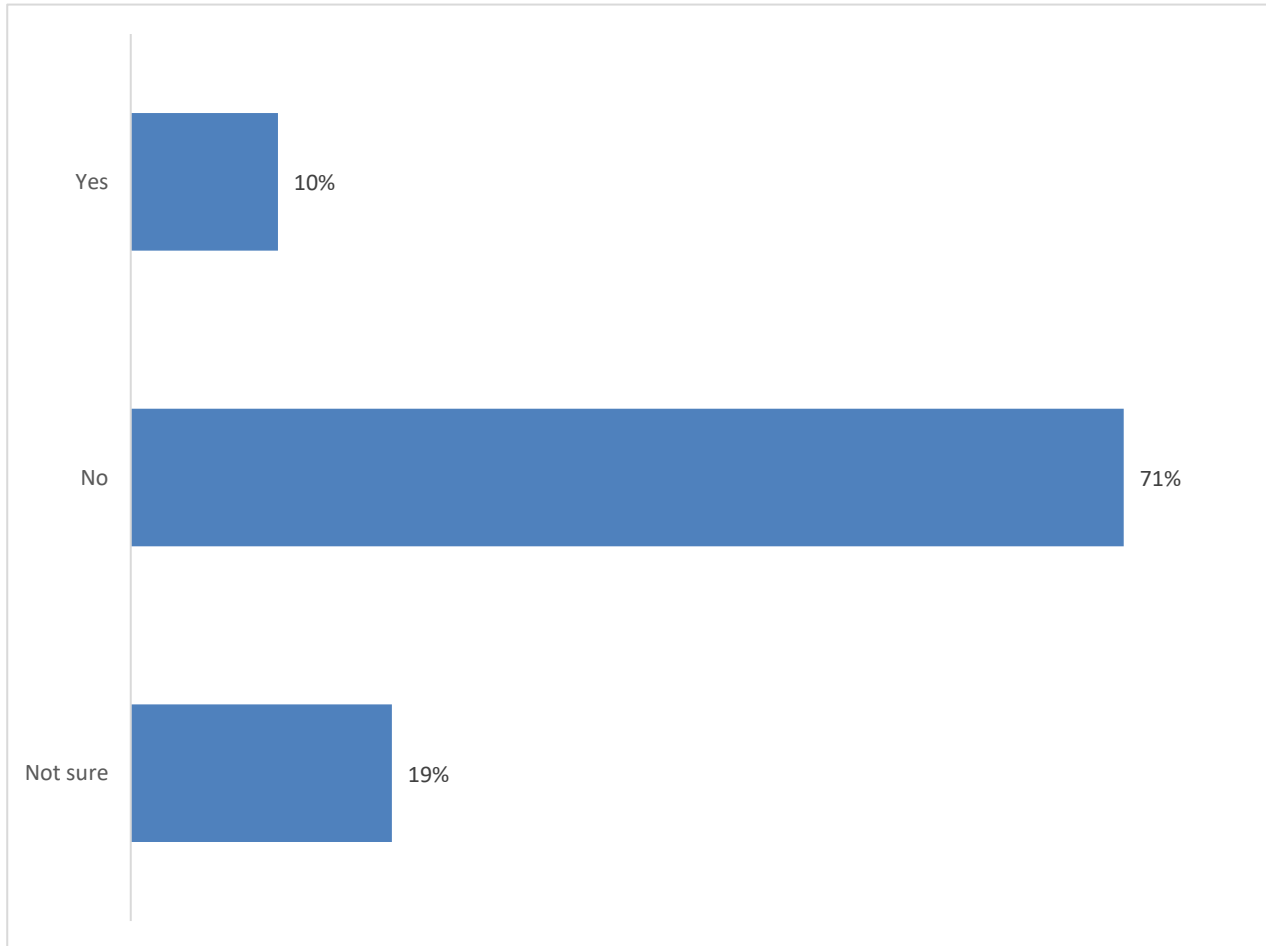
“Consumers expect to ramp up their spending online this Christmas, which could contribute to a record high proportion of online sales over peak season”

* Figures may not sum to 100 due to rounding
 Source: Retail Economics
 Sample size: 2,000 nationally representative households

Would the option to spread the cost of payment with no additional cost enable you to do more Christmas shopping earlier than normal?

Responses among Christmas shoppers

Proportion of respondents:



1 in 10

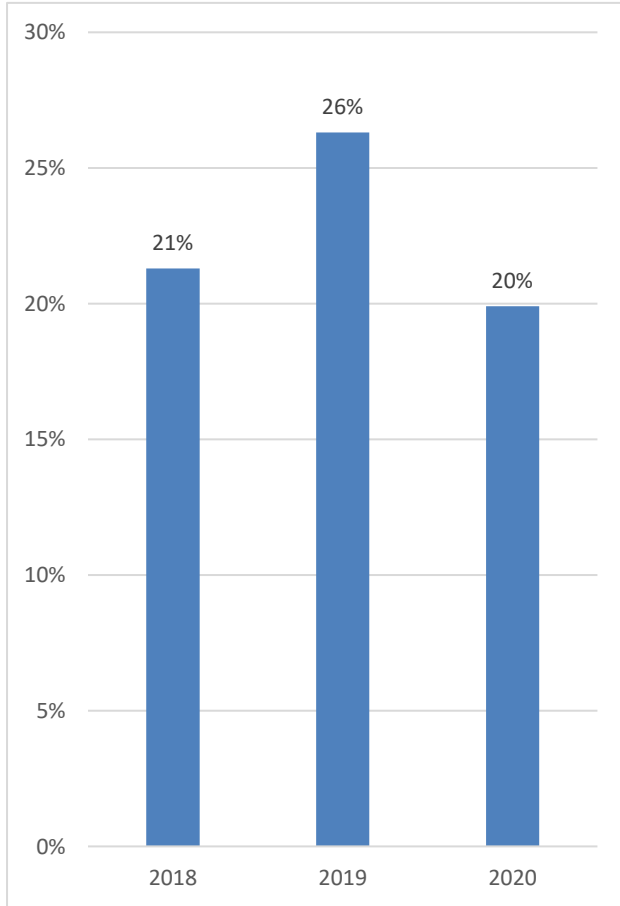
10% of Christmas shoppers could be swayed to spend on festive shopping earlier if delayed payment was an option

“Retailers could empower one in 10 Christmas consumers to spend earlier by offering the option to spread the cost of payment with no additional cost”

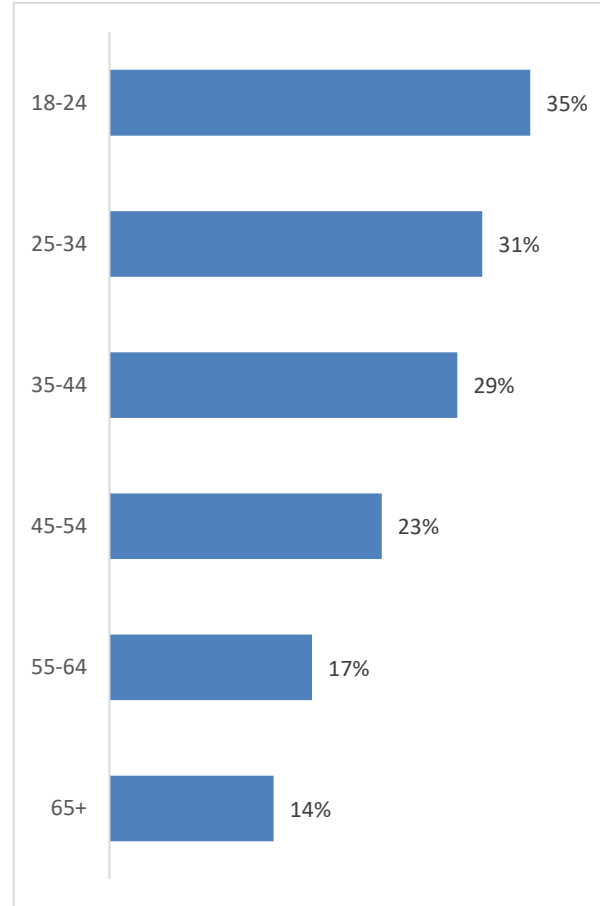
* Figures may not sum to 100 due to rounding
Source: Retail Economics
Sample size: 2,000 nationally representative households

Do you intend to buy any retail goods that have Black Friday discounts this year?

Proportion of respondents who answered yes:



Of those who answered "yes" by age:



20%

A fifth of consumers said that they would buy goods during Black Friday

Gen Z

This age group is more than twice as likely to engage with Black Friday than those aged 55 and over

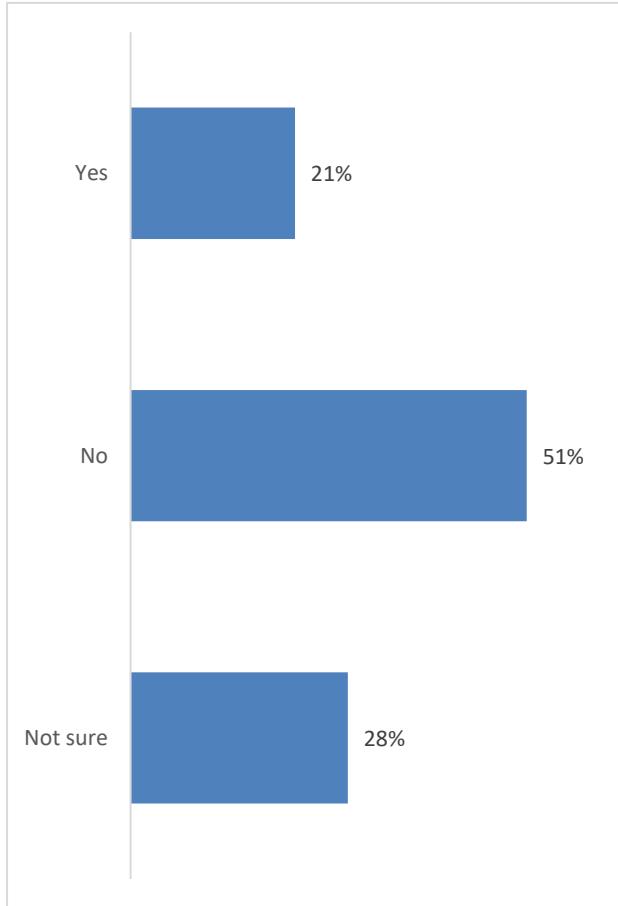
"Fewer plan to spend during Black Friday this year, as consumers cut back on non-essentials more widely"

* Figures may not sum to 100 due to rounding
 Source: Retail Economics
 Sample size: 2,000 nationally representative households
 **Gen Z defined as those aged between 18-24 years of age

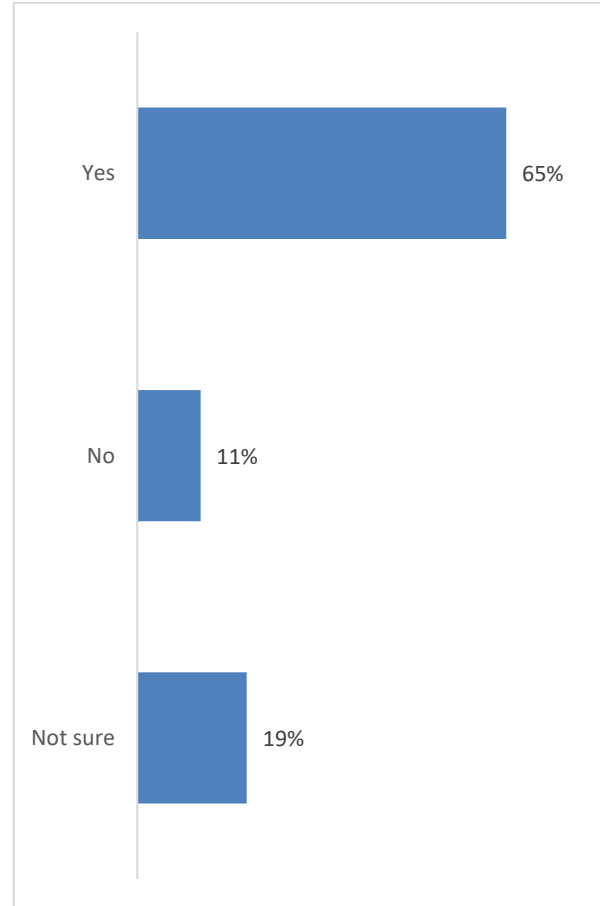
Are you planning to do any of your Christmas shopping during Black Friday?

Responses among Black Friday shoppers

Proportion of respondents:



Responses among Black Friday shoppers



21%

Of consumers are planning to purchase Christmas gifts during Black Friday

65%

Nearly two thirds of Black Friday shoppers plan to buy for Christmas during the November sales event

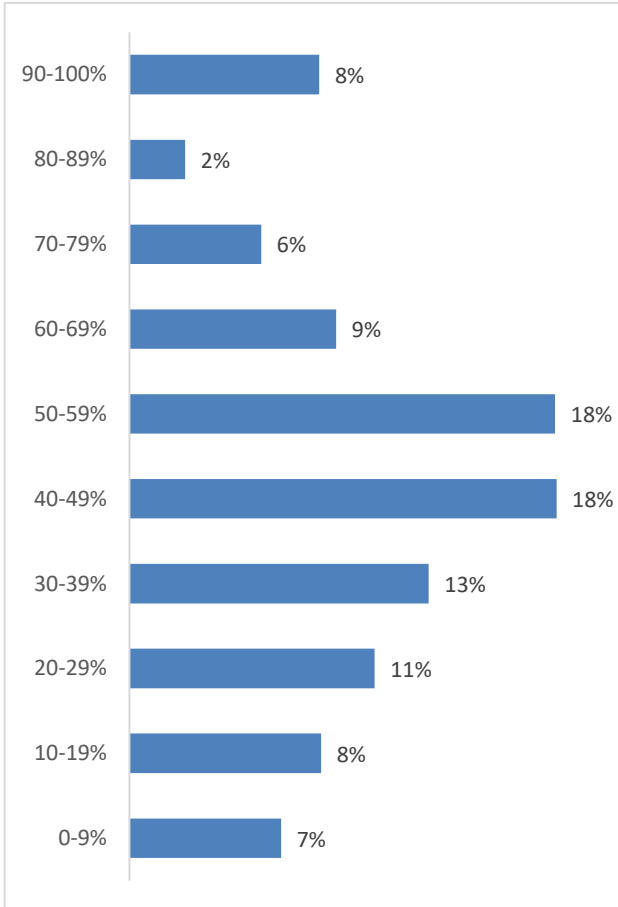
“While more than a fifth plan to spend on Christmas during Black Friday, half of shoppers do not plan to”

* Figures may not sum to 100 due to rounding
Source: Retail Economics
Sample size: 2,000 nationally representative households

What proportion of Christmas shopping do you hope to do during Black Friday?

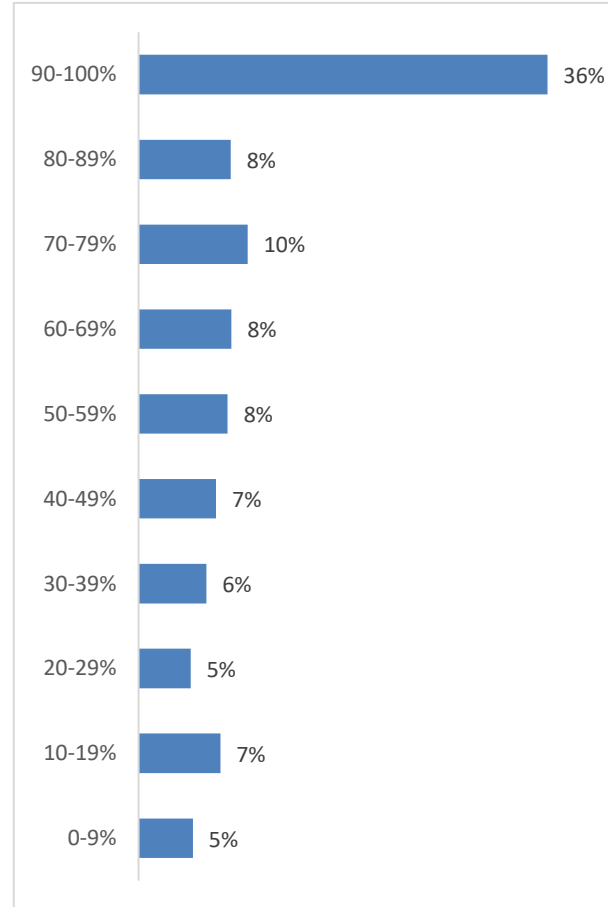
Responses among Black Friday shoppers

Proportion of respondents:



What proportion of Black Friday shopping do you hope to do online?

Responses among Black Friday shoppers



47%

The average Black Friday shopper expects to do around half of their Christmas shopping during Black Friday

75%

The average Black Friday shopper expects to do three quarters of shopping online during the November sales event

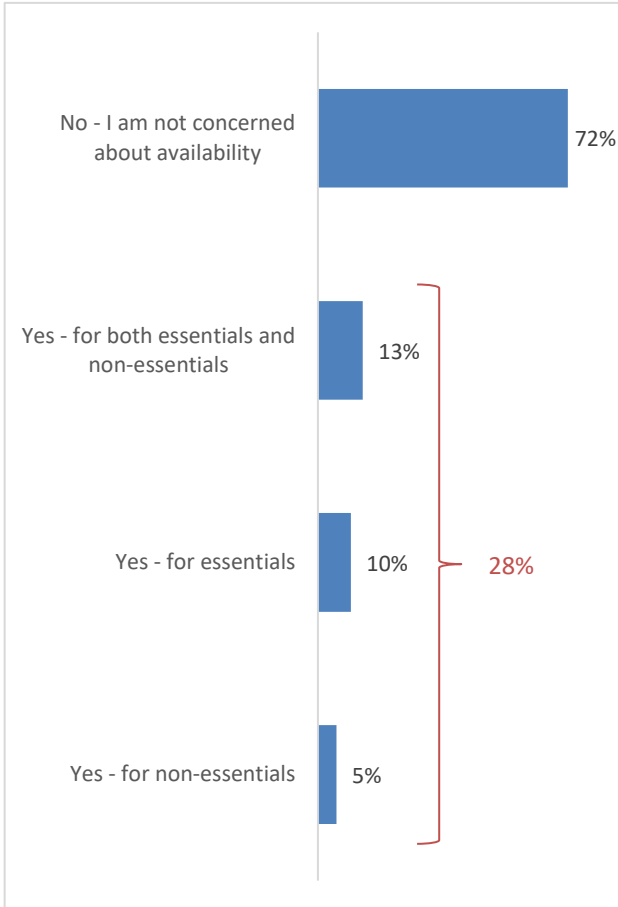
“Black Friday will primarily be a digital sales event, with the average Black Friday consumer spending three quarters online”

* Figures may not sum to 100 due to rounding
 Source: Retail Economics
 Sample size: 2,000 nationally representative households

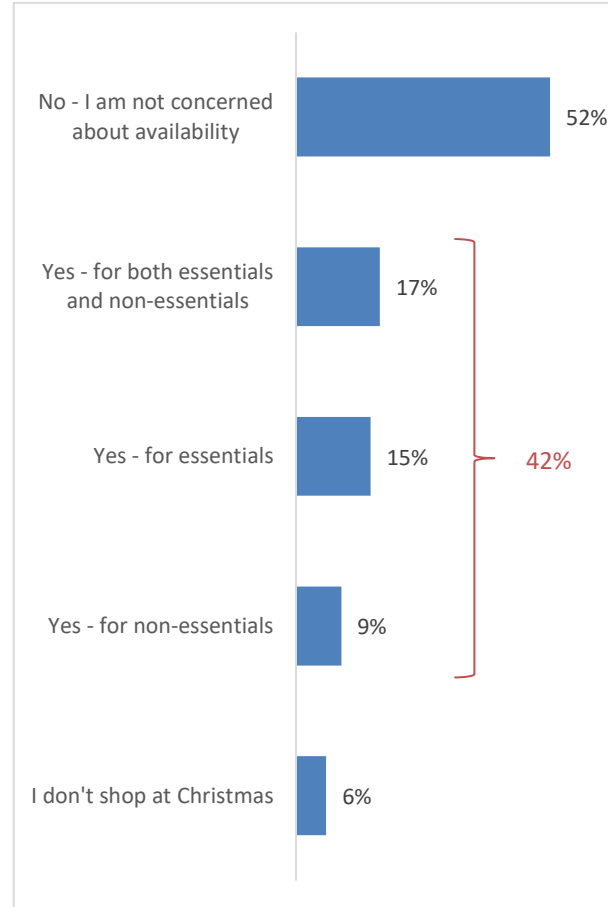
Have you been shopping earlier because you are concerned about availability of retail goods this Christmas?

Responses among Christmas shoppers

Proportion of respondents:



Responses among Black Friday shoppers



28%

More than a quarter of Christmas shoppers are spending on festive goods earlier because of availability concerns

42%

This rises to more than two fifths among Black Friday shoppers

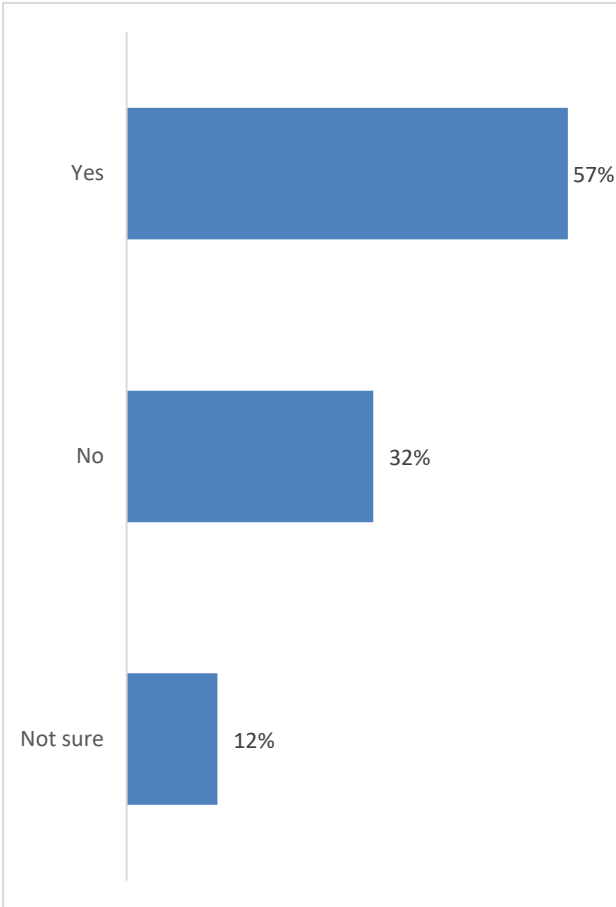
“Black Friday shoppers are more concerned about availability over the festive period than Christmas shoppers more generally”

* Figures may not sum to 100 due to rounding
 Source: Retail Economics
 Sample size: 2,000 nationally representative households

Have you delayed purchasing retail products in anticipation of Black Friday discounts?

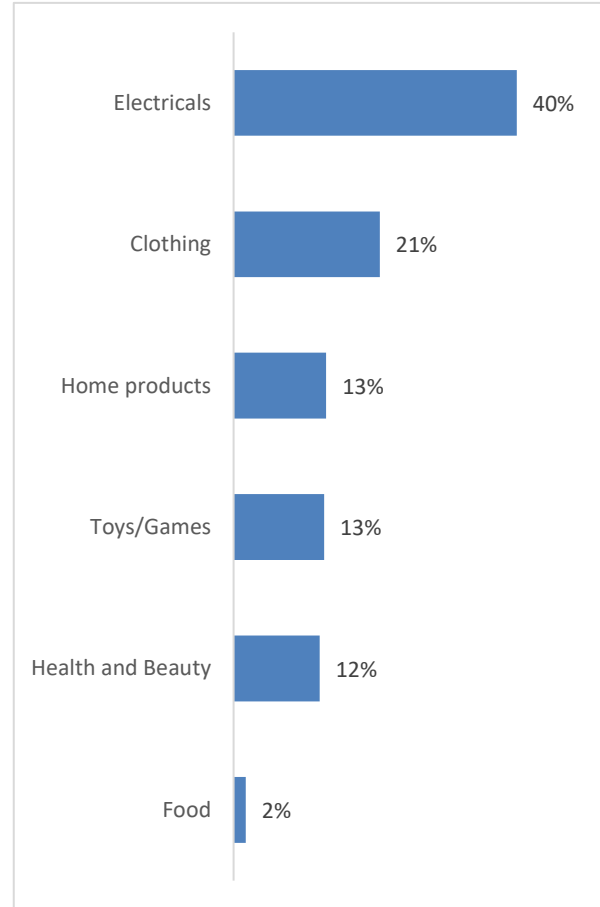
Responses among Black Friday shoppers

Proportion of respondents:



What type of product are you most likely to purchase during Black Friday?

Responses among Black Friday shoppers



57%

Of those planning to buy during Black Friday have delayed spending in anticipation of discounts

40%

Two fifths of Black Friday shoppers are most likely to purchase electricals during the November sales event

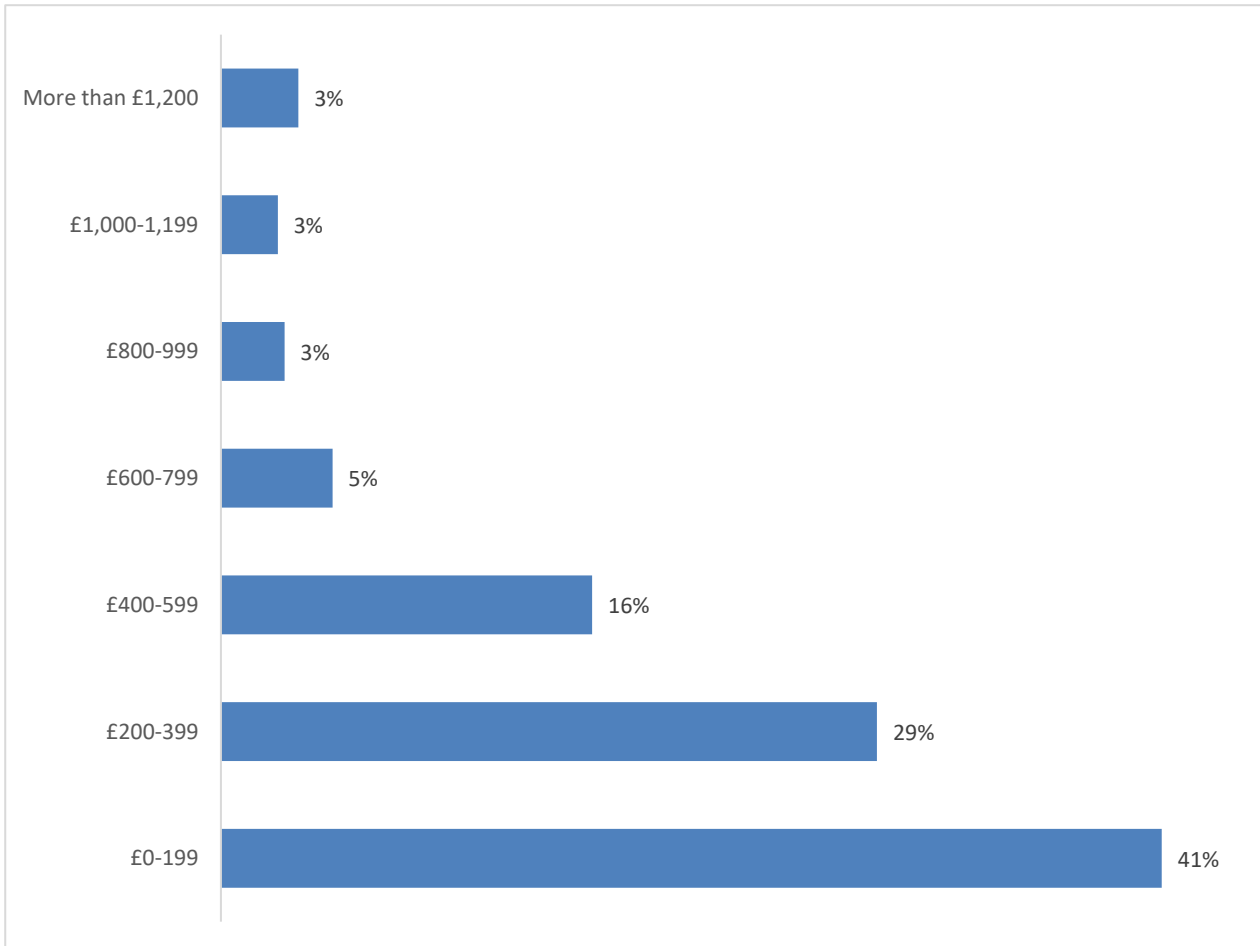
“More than half of Black Friday shoppers have delayed spending in anticipation of the sales event”

* Figures may not sum to 100 due to rounding
 Source: Retail Economics
 Sample size: 2,000 nationally representative households

How much do you think you will spend during Black Friday this year?

Responses among Black Friday shoppers

Proportion of respondents:



£260

The average Black Friday shopper expects to spend in the region of £260 this Black Friday

“Depressed by store closures, consumers expect to cut back on non-essential spending this November – spending less on Black Friday this year than last year”

Source: Retail Economics
Sample size: 2,000 nationally representative households

About Retail Economics

Retail Economics is an independent economics research consultancy focusing exclusively on the UK retail and consumer industry. Our subscription service empowers you with a deeper understanding of the key economic drivers supporting the UK retail industry, providing a competitive edge needed to make critical business and investment decisions.

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Research Methodology

A consumer survey was distributed on 6-9 November 2020 and includes answers from a sample of over 2,000 nationally representative households.

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