

# 2019 Holiday Outlook

Black Friday: We're kind of over you!

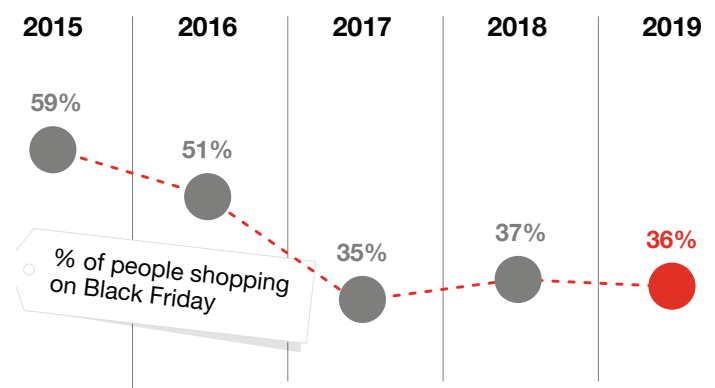
Traditional start to holiday season now more symbolic than significant as consumers extend their shopping into a multichannel seasonal experience

Just a few years ago, Black Friday had the aura of a FOMO event. Now it seems more symbolic than significant in the pantheon of retail holidays. That much is clear from the trends we've seen during the five years we've surveyed consumers about their holiday shopping habits.

In 2015, well over half of consumers did most of their Black Friday week shopping on Black Friday. By 2017, only about a third of consumers did so. And that number has remained steady in the two years since. This year, a scant 36% of consumers will do the majority of their Black Friday week shopping on Black Friday

Although Thanksgiving and Black Friday still remain Pavlovian triggers for many consumers, shoppers don't feel too pressured to "wrap" things up just yet. Especially in this age of dueling deals. Almost 50% of consumers said they'll wait until after Black Friday week to complete their shopping, with older consumers more likely to shop well into the holiday season. In fact, only some 20% of shoppers said they'll complete their holiday shopping during Black Friday week.

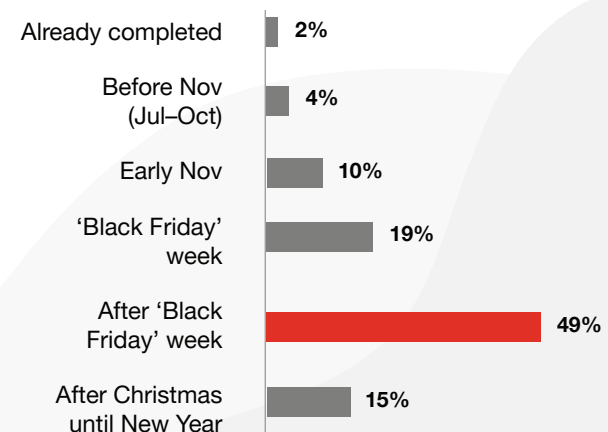
## Black Friday? Shoppers say, "Never mind!"



Q5. Please select the day of 'Black Friday' week that you plan to do the majority of your holiday shopping

Source: PwC, *Holiday Outlook 2019*

## After Black Friday week, shoppers get serious



Q4. When do you plan to finish your 2019 holiday shopping this year?

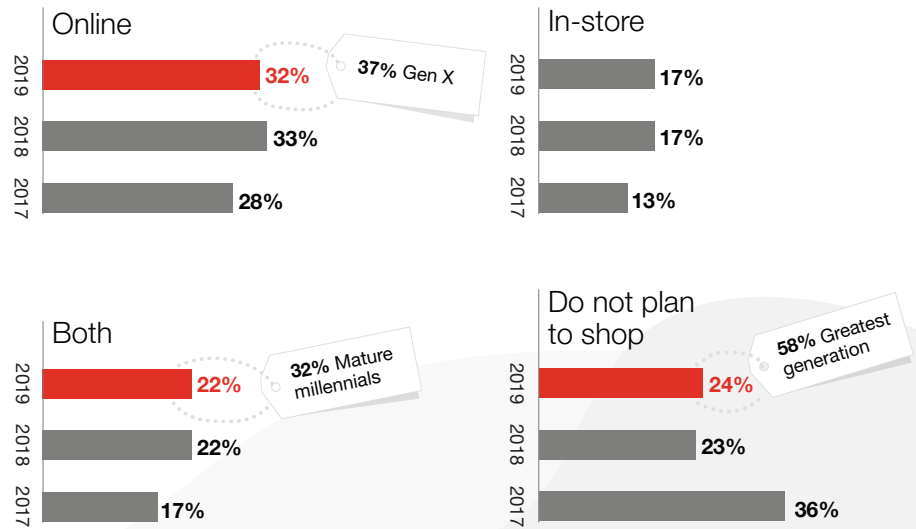
Source: PwC, *Holiday Outlook 2019*

## Thanksgiving rebels

Of course, we have the shoppers who won't wait until Black Friday to begin shopping. Once the turkey's eaten, they're ready to prime the retail pump.

These Thanksgiving rebels include millennials (age 24-37), who will shop every which way they can: online, in stores or both. Gen X meanwhile is most likely to shop online. Perhaps this generational cohort (age 38-52) feels the pressure to rustle up an array of gifts to appease everyone from adolescent children to aging parents but doesn't always have the time or inclination to shop in stores on Thanksgiving Day. Meanwhile, almost 60% of shoppers 73 and older will not shop on Thanksgiving Day.

## Online shopping popular on Thanksgiving Day



Q6. How do you plan to do the majority of your holiday purchasing on Thanksgiving Day?

Source: PwC, *Holiday Outlook 2019*

## The muting of Black Friday

Several trends have converged to diminish Black Friday's importance as a retail holiday:

**1** **More online shoppers**  
Once a day marked by hordes of shoppers descending on physical stores, Black Friday has fallen prey to the always-on retail economy. In fact, for the first time this year, consumers told us they'll do more of their holiday shopping online (54%) than in stores.

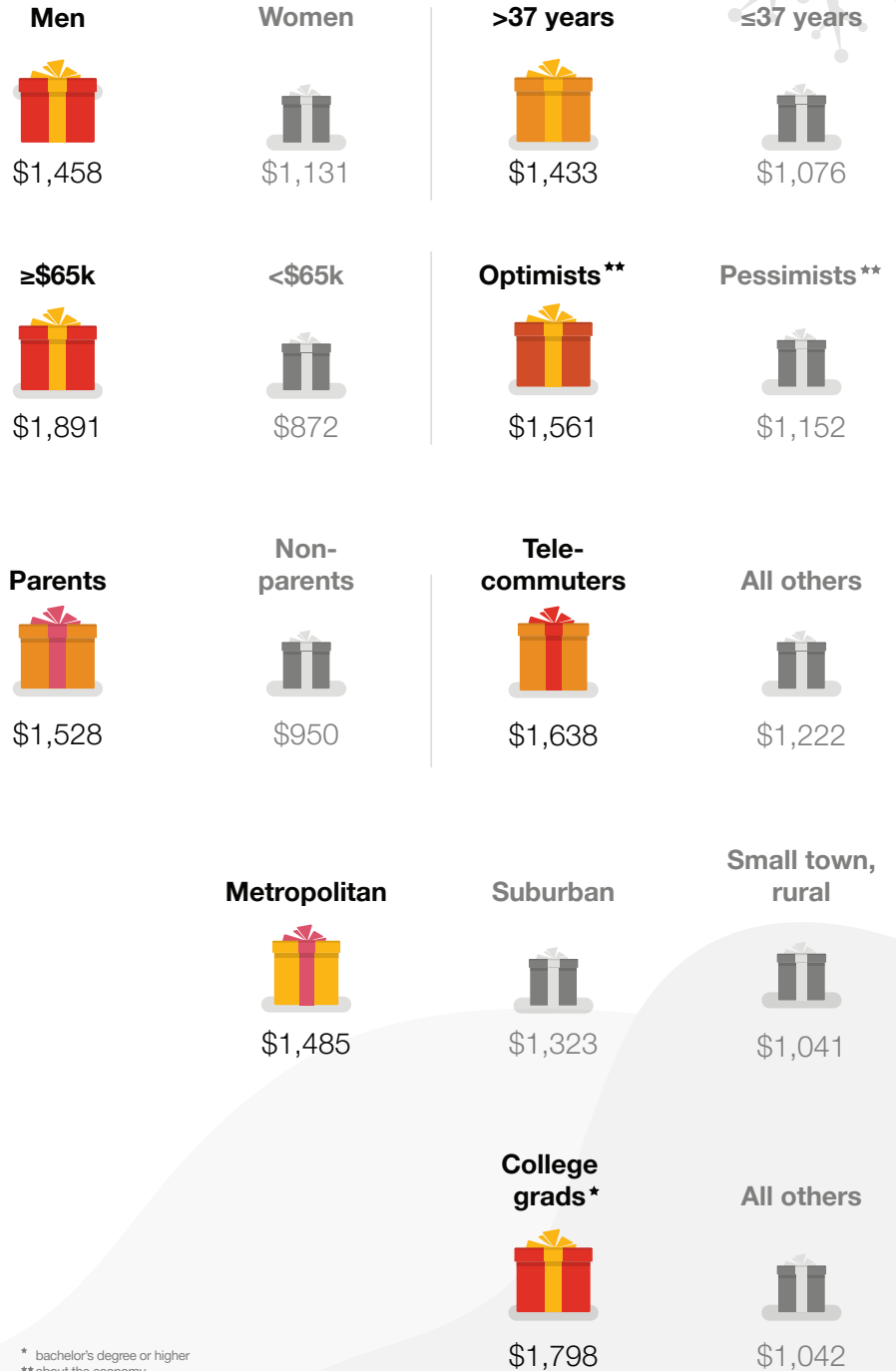
**2** **The Amazon effect**  
Amazon's dominance and the success of Prime Day have changed consumer behavior. Shoppers realize there are opportunities for deep discounts beyond Black Friday and Cyber Monday, essentially causing buying patterns to become more dispersed.

**3** **The emergence of Black November**  
Retailers begin teasing Black Friday deals ever earlier to extend the holiday shopping window. Some announce deeper discounting starting in early November to prime shoppers for what's ahead. By the time Black Friday rolls around, many shoppers have already taken advantage of discounted prices.

# Flash the cash

Consumers will spend \$1,284 on average this holiday: \$720 on family, \$344 on themselves and \$123 on friends. Pet owners meanwhile, will spend an average of \$76 on their furry friends. Among our biggest spenders: holiday travelers, college graduates and telecommuters. Meanwhile, almost half of young millennials (age 24-27) will spend more this holiday season than they did last year, compared to 33% of consumers overall.

## Who's driving spending this holiday season?



\* bachelor's degree or higher  
 \*\* about the economy

Q: Thinking about the forthcoming holiday season, how much in total do you plan to spend on others and yourself in the following categories? This includes gifts, travel and entertainment. Note: please exclude any charitable contributions