

# BLACK FRIDAY – UK – 2024

Black Friday 2023 saw record shopper numbers in a value-centric market. However longer-term retailers need to focus on addressing shoppers eco-anxiety and discounting fatigue.



Emily Viberg, Retail analyst



# Black Friday - UK - 2024

## This report looks at the following areas:

- Market size and analysis of Black Friday spending in 2023
- Overall Black Friday engagement and products purchased during promotions in 2023
- How products were purchased during Black Friday 2023
- Retailers shopped with during Black Friday 2023
- Impact of the cost-of-living crisis on Black Friday 2023 behaviours
- Attitudes towards overconsumption, eco-friendly Black Friday initiatives and trust in promotions
- Black Friday 2023 competitive strategies



Black Friday 2023 saw record shopper numbers in a value-centric market. However longer-term retailers need to focus on addressing shoppers eco-anxiety and discounting fatigue.

## Overview

The cost-of-living crisis gave a significant boost to Black Friday 2023, with 52% of Black Friday shoppers saying financial concerns meant they relied on promotions more than usual. Lower-income households are naturally drawn to Black Friday as a way to maximise on necessary spending, but in 2023 it was a greater number of higher-income households buying into the event which drove shopper numbers. However rather than impulse demand, much of this was planned spending delayed until the promotional period.

In the medium-term the main challenge for Black Friday is challenging continued negative perceptions of the overconsumption created by the event as well as consumer distrust in the

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validity of promotions available. Continued future engagement will depend on retailers fostering trust in discounts, by delivering on price promises and ensuring they stand out from competition by taking a stand on environmental issues.

Black Friday promotions can be an entry point to a brand, and creating longer-term patronage in this way is an opportunity for brands. Retailers should also view promotional activity as a way to drive greater engagement in schemes, such as reward schemes, and initiatives, such as recycling schemes or on-going product support schemes, to ensure discounts have a longer-term benefit for the brand.

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# Report Content

### Key issues covered in this Report

- Overview

## EXECUTIVE SUMMARY

### Opportunities for Black Friday

- The outlook for Black Friday 2024
- Shake up Black Friday promotions and focus on building brand loyalty
- Foster a sense of discovery for new brands
- Cut through the noise by taking a stand on concerns around the event

### Market dynamics and outlook

- Black Friday spending grows 7.6% in 2023
- Cost saving behaviours come to the fore driving Black Friday demand
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- Black Friday needs to create more excitement to revitalise the event
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- ASOS launches Black Friday pop up in London's West End

- Boots provides top tips for Black Friday shoppers
- Retailers remind consumers to shop mindfully

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- Exclusive Black Friday deals in-store encourage footfall
- Retailers leverage heightened customer goodwill ahead of festive period
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- Retailers remind consumers to shop mindfully
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## APPENDIX

### Report scope and definitions

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- Abbreviations and terms

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- Consumer research methodology
- Nielsen Ad Intel coverage



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