

WINTER HOLIDAY SHOPPING – US – 2024

Consumers are still feeling cautious and will again prioritize value, but retailers must expand beyond transactional relationships to uplift the holiday spirit.



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Winter Holiday Shopping – US – 2024

This report looks at the following areas:

- The impact of economic and market factors on consumer behavior and winter holiday shopping
- How, where and when consumers plan to shop this winter holiday season
- The evolving role of ecommerce and omnichannel shopping during the winter holiday season
- Potential purchases of gifts and items for holidays celebrations
- How retailers can help consumers prepare for the holidays before and during the season



Consumers are still feeling cautious and will again prioritize value, but retailers must expand beyond transactional relationships to uplift the holiday spirit.

Overview

In 2023, US retail sales in November and December experienced moderate growth (+1.9%) to reach \$1.04 trillion as consumers tempered their spending amid inflation.

The outlook for the upcoming 2024 winter holiday season is somewhat brighter, but again reflects a landscape shaped by cautious consumer spending. Shoppers remain price-sensitive, with 64% aiming to spend as little possible and 41% setting a budget for their holiday shopping. Consumers still prioritize the winter holidays and have proven their resilience, but sales events and a strong value proposition will be essential to deliver growth this season.

Retailers and brands must adapt by offering seamless omnichannel experiences and emphasizing high-value deals. Online and omnichannel shopping continue to dominate, as

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shoppers find it more convenient and cost-effective to shop online. Early shopping habits have continued to evolve as consumers seek opportunities to pace spending and take advantage of both pre-season and Cyber Week deals. A post-pandemic emphasis on holiday celebrations will buoy spending on food, beverages and experiences while in-store events will help retailers reinvigorate the holiday gifting spirit as consumers take a more "quality over quantity" approach.

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Report Content

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Holiday shopping trends to watch
- Market size & forecast
- Market predictions
- Opportunities

MARKET DYNAMICS

Market size and forecast

- Winter holiday retail sales and forecast
 - Graph 1: total retail sales* in November and December, at current prices, 2014-24
- Winter holiday retail sales and forecast
- What happened in 2023
- Market coverage cited positive growth in 2023
- eCommerce was a growth engine according to Adobe Analytics
- What to expect in 2024: cautious optimism remains a theme
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- Tech advancements spur innovation
- Climate concerns propel shifts in shopping habits

CONSUMER INSIGHTS

Consumer fast facts – winter holiday mindset

Consumer fast facts – winter holiday shopping habits

Consumer mindset

- Financial pressures are still a stress point
- In their own words: consumers describe how the economy is impacting their winter holiday plans
- In their own words: consumers have mixed feelings about the state of the economy
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Marketing, advertising and innovation

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- The Wall Street Journal explains Walmart's shoppable "Add to Heart" series
- AI gift-finding tools entered the scene
- Anthropologie and Pinterest partnered to create immersive "Holiday House" experience

Opportunities

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The market

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