

HOLIDAY SNAPSHOT

Winter Holidays



“The winter holidays are an important tradition to many American families, and shoppers are prioritizing their holiday purchases for the people most important to them.”

– **NRF President & CEO, Matthew Shay**

Holiday spending is expected to reach record levels during November and December

\$957.3 billion to \$966.6 billion

Total spend on holidays

92%

Of U.S. adults plan to celebrate Christmas, Hanukkah or Kwanzaa

3% - 4%

Growth over 2022

\$875

Average spend per shopper on core holiday items including gifts, decorations, food, and other holiday-related purchases

\$255

For seasonal items like decorations, candy or food

\$620

For gifts

Shopping Schedule

Over the last decade, consumers have been kicking off their holiday shopping early in order to spread out their budgets and avoid the stress of holiday shopping.

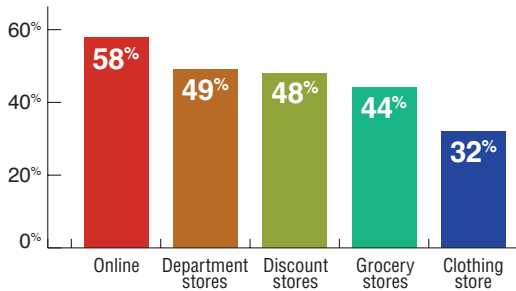
43%

Of holiday shoppers are beginning to browse or buy before November

62%

Expect they won't finish until December

Shopping Destinations



Shopper Research

60%

Retailer websites or apps

50%

Browse in stores

33%

Brand websites or apps

29%

Retailer emails

23%

Catalogs, flyers, magazines, newspaper ads

20%

Social media

Social media is an important discovery channel too, but mostly for Gen Z and millennials.

Wish List

55%

Gift cards

49%

Clothing or accessories

28%

Books, video games or other media

25%

Personal care or beauty items

Reasons why consumers start shopping before November

60%

To spread out their budget

46%

To avoid the stress of last-minute shopping

45%

To avoid crowds

41%

Prices and promotions are too good to pass up

31%

Shopping early means more time to enjoy/celebrate the holidays

30%

To avoid missing out on specific items on specific items

Budget Conscious

Even as consumers are budgeting more than last year for the holidays, they are looking for ways to make the most of their budget.

62%

Sales and promotions are even more important to them this year than last year

36%

Cutting back in other areas to cover the cost of holiday items

30%

Purchasing gifts for fewer people

27%

Buying less for themselves



Sources:

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<https://www.mckinsey.com/industries/retail/our-insights/us-holiday-shopping-2023-consumer-caution-and-retailer-resilience#/>