



Black Friday 2024:

Consumer Intent vs. Purchase Behavior

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Summary: more focus on value, uniqueness, and specialists

Shift Toward Value and Affordability

Consumers are increasingly focused on value, seeking discounts from low-cost retailers and marketplaces across categories. Traditional big-box giants like Amazon and Walmart saw declines as shoppers turned to outlets offering deeper discounts, with sites like Temu and AliExpress experiencing significant growth. This shift highlights a growing preference for budget-conscious shopping amid ongoing financial pressures.

Increased Focus on Gifting and Functional Purchases

While consumer enthusiasm for holiday shopping remains strong, there's been a clear shift toward functional gifts. Categories like fashion and home improvement saw notable growth as consumers prioritized gifts that are both practical and thoughtful. Retailers offering affordable luxury and essentials for home or personal use are benefiting from this shift.

Growth in Premium Products and Experiences

Premium brands, particularly in tech and beauty, saw strong performance. Consumers looked to Black Friday deals on higher-end products they might not typically purchase. The demand for high-quality items, from electronics to luxury fashion, underscores there's a continuing appetite for aspirational goods, even in a value-driven market.

Rise of D2C and Niche Brands

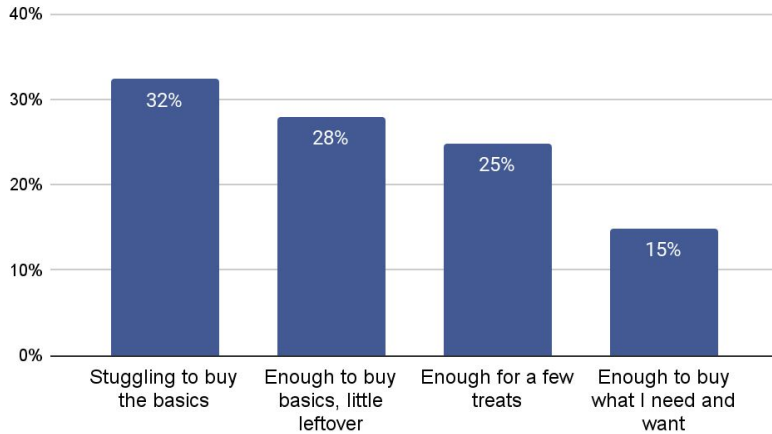
D2C brands across sectors saw impressive growth, with consumers gravitating towards personalized and exclusive offers. Whether it's beauty, fashion, or tech – direct relationships with brands are becoming more appealing, as consumers seek unique products and experiences. Retailers embracing this model, including those offering niche or global trends, are increasingly capturing consumer attention.

Consumer Sentiment

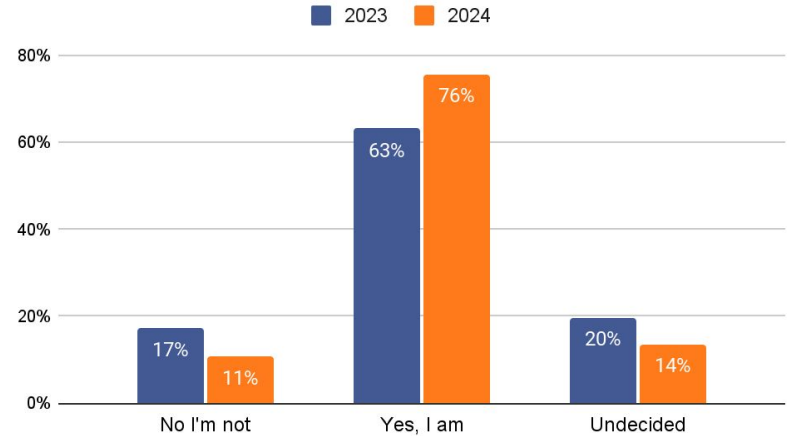
Consumers remain committed to gifting despite financial pressures

Inflation continues to weigh on American consumers. 60% are struggling to afford the basics and only 15% feel financially secure. Despite this, holiday gifting intent has risen compared to last year, reflecting a desire to prioritize meaningful connections.

How do you feel about the money that you have to spend?



Are you going to buy holiday gifts this year?

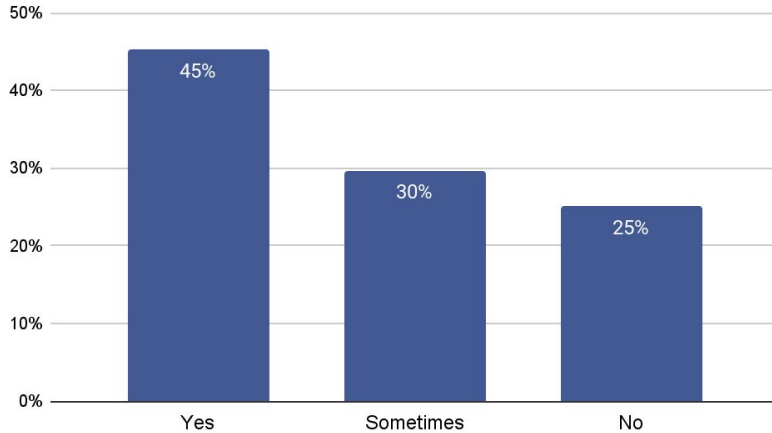


For retailers, this creates both an opportunity and a challenge: addressing budget-conscious behaviors while meeting heightened expectations. Communicating value, creative bundling, flexible payment, and a mix of affordable and aspirational gifts, will be key.

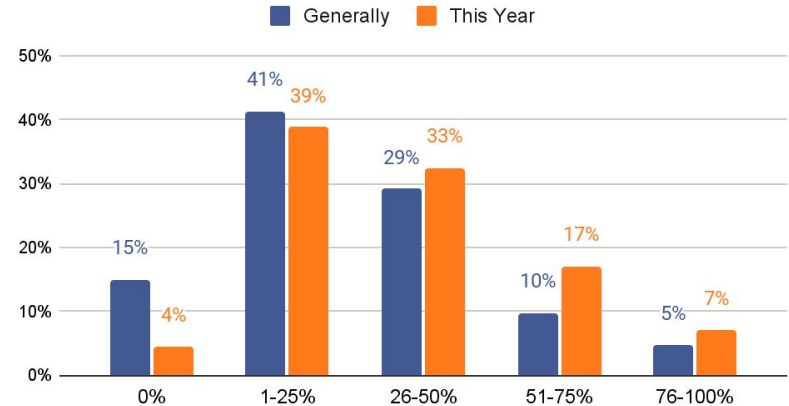
Black Friday's influence on holiday shopping is stronger this year

Three-quarters of consumers say Black Friday somewhat influences their holiday shopping decisions, underscoring its pivotal role in seasonal spending. This year, the proportion of holiday purchases planned during the event has increased. But shoppers are seeking early discounts as a result of the financial pressures previously highlighted.

Do Black Friday deals influence your holiday shopping decisions?



What percent of your holiday shopping do you do during Black Friday?

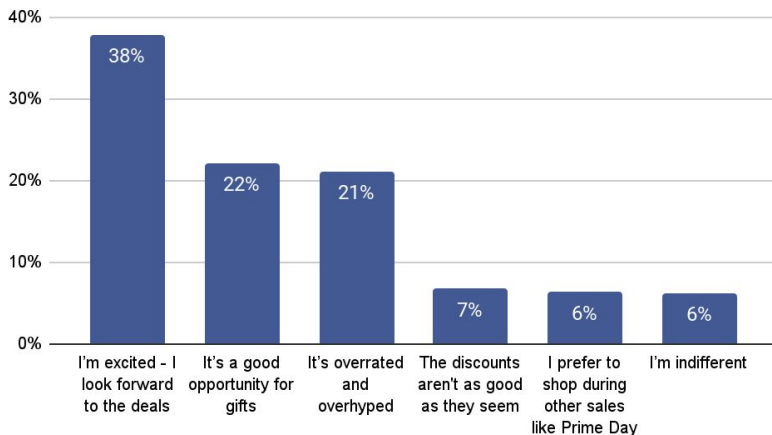


For retailers, Black Friday offers an opportunity to capture holiday budgets. Delivering value through well-timed deals and promotions is critical to maximizing sales as consumers strategically use the event to stretch their spending power.

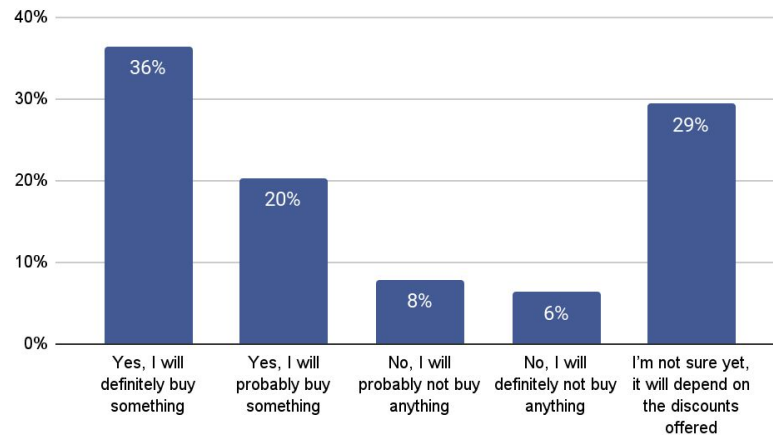
Retailers must focus on deals as consumers look for value

While some consumers see Black Friday as overhyped, most are excited by the chance to secure deals and jumpstart holiday shopping.

How do you feel about Black Friday as a shopping event?



Are you planning to buy something during Black Friday this year?

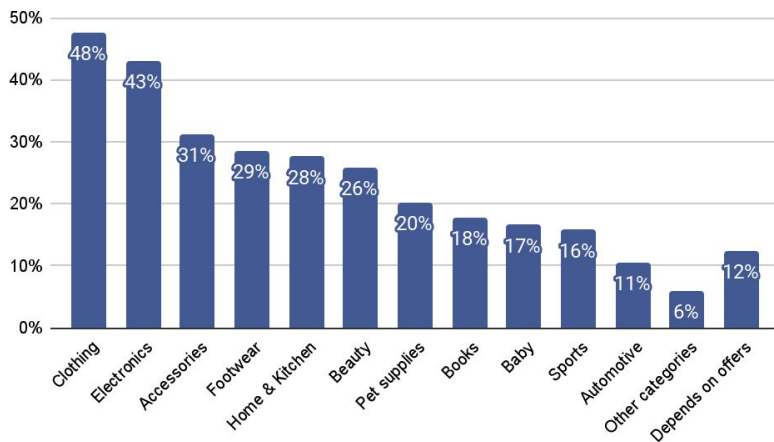


In the current financial climate, where many struggle to afford basics, providing attractive discounts is critical, with 29% undecided and waiting for the right offers. Trust and value-driven promotions were key to converting interest into sales. This Black Friday became more important for retailer holiday sales than ever before.

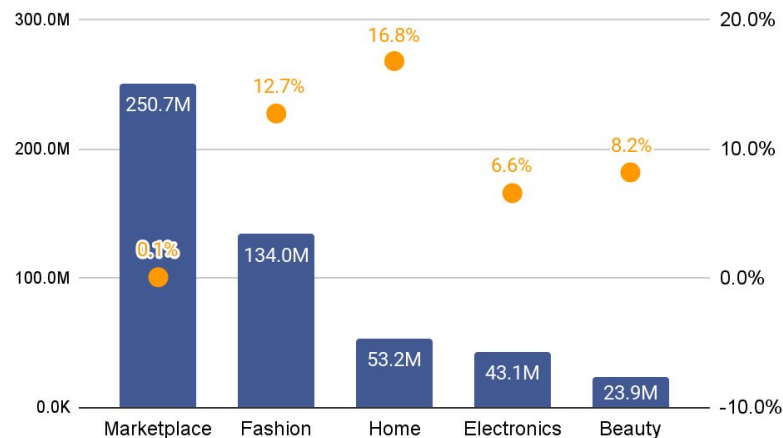
Specialist stores saw more growth as consumers went direct

Black Friday shopping trends across all retailers largely mirror those of the holiday season, with top gifting categories seeing the highest intent. Despite the event being closely associated with Electronics, Fashion saw the highest intent to purchase.

What categories do you plan to purchase during Black Friday?



US Visits & YoY Growth In Visits, by category



Specialized category retailers saw larger growth despite marketplace retailers giving consumers access to multiple categories in one place. This was driven by the need for a more tailored experience and exclusive products and offers.

Category Insights: **Marketplace**

Value-focused shopping drives growth in Marketplaces despite brand discounts

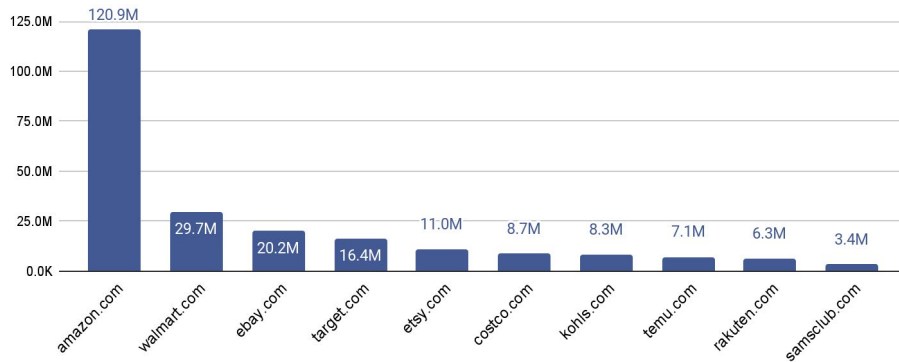
The Marketplace category was flat this year, as consumers shifted to category specialists.

While Amazon maintained its dominant position, in reality it and Walmart experienced a year-over-year decline in traffic. This signals a change in shopper preferences, as consumers went to retailers offering significant value rather than brand-centric deals.

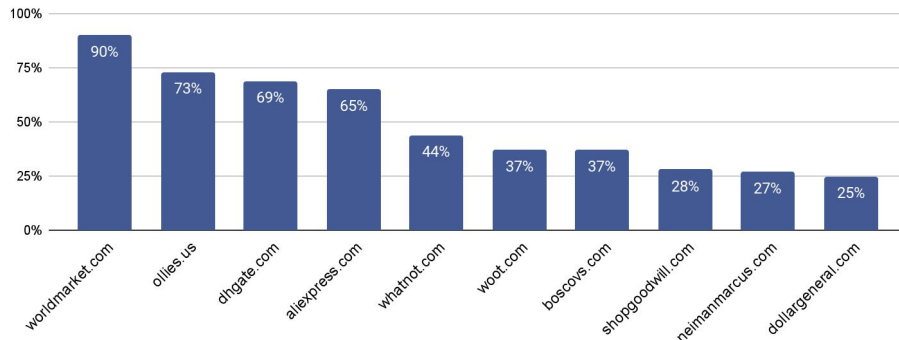
Temu, who specializes in ultra-low-cost products, saw substantial growth and made the top 10 for visits this year. Other value-driven players also saw high growth, further reinforcing the trend that price was the primary driver for consumers.

Consumers are seemingly putting value over brand loyalty. If so, this could have lasting implications for major brands and their pricing strategies.

Top Marketplace Retailers by Visits on Black Friday 2024



Top Marketplace Retailers by YoY Growth in Visits on Black Friday 2024



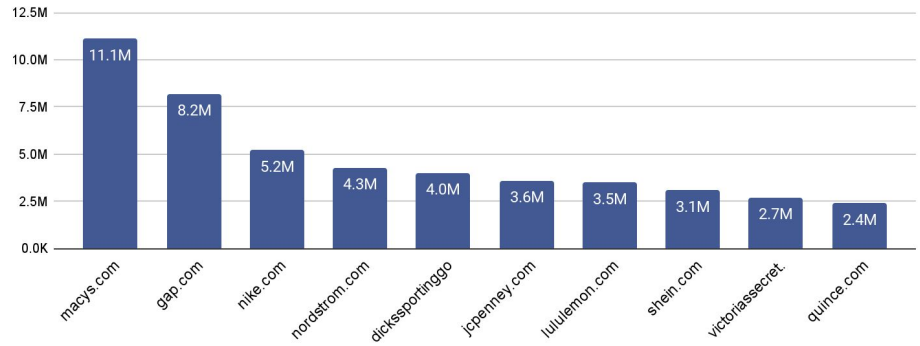
Category Insights: **Fashion**

Fashion sees strong growth, driven by gifting intent and athleisure demand

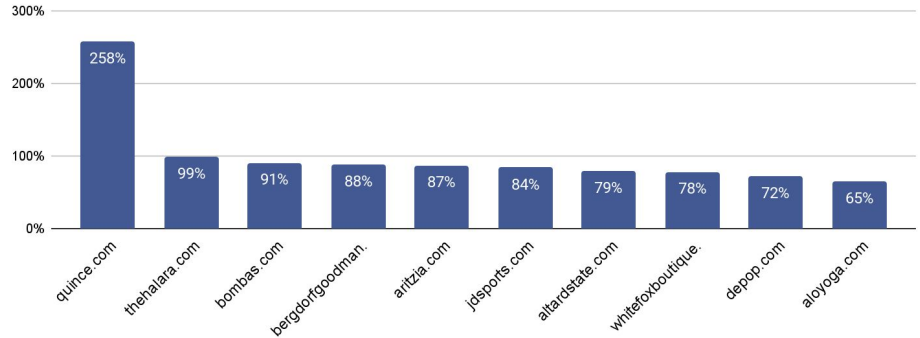
Fashion experienced substantial growth this Black Friday, with even the largest players seeing increased traffic. Macy's and Gap led the way, while sportswear brands like Nike, Dick's Sporting Goods and Lululemon highlighted the ongoing rise of athleisure. The increased focus on gifting during Black Friday appears to have boosted fashion interest.

Activewear and affordable luxury brands saw the most significant growth, with Quince emerging as a standout. Its surge into the top 10 reflects a move towards high-quality basics at accessible price points. This caters to consumers' growing preference for both style and value this holiday season.

Top Fashion Retailers by Visits on Black Friday 2024



Top Fashion Retailers by YoY Growth in Visits on Black Friday 2024



Category Insights: **Home**

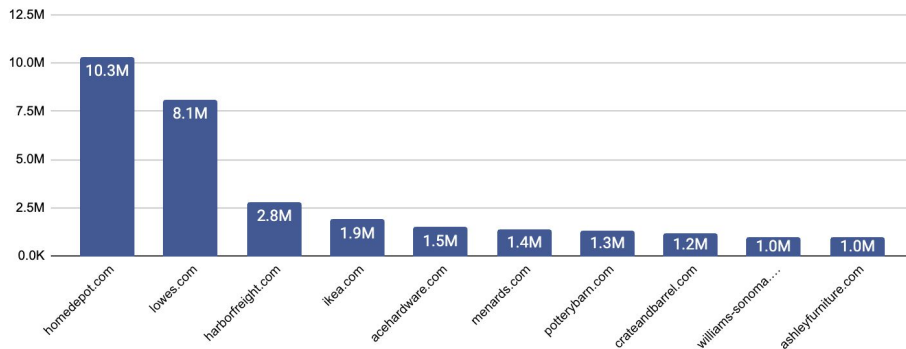
Home improvement booms, fueled by indoor time and holiday preparations

Home improvement saw strong growth this Black Friday, perhaps reflecting excitement around the holidays and hosting preparations.

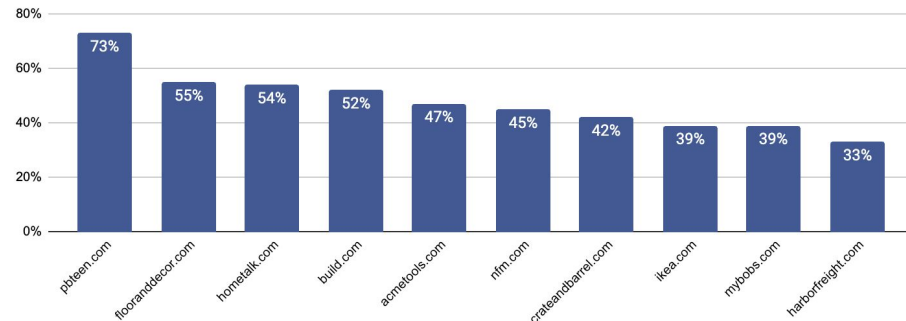
Home décor also saw a surge. PBteen's rise reflects an emerging interest in personalized home styling, particularly for younger consumers. This shift indicates that retailers catering to both practical and aesthetic home needs are well-positioned this holiday season.

The rise of personalized home décor, particularly among younger consumers, suggests that there is a growing niche for retailers to explore a customizable, age-specific offer. Moving forward, retailers should focus on versatile product assortments while remaining mindful of being budget-friendly and meeting the evolving consumer needs.

Top Home Retailers by Visits on Black Friday 2024



Top Home Retailers by YoY Growth in Visits on Black Friday 2024



Category Insights: **Electronics**

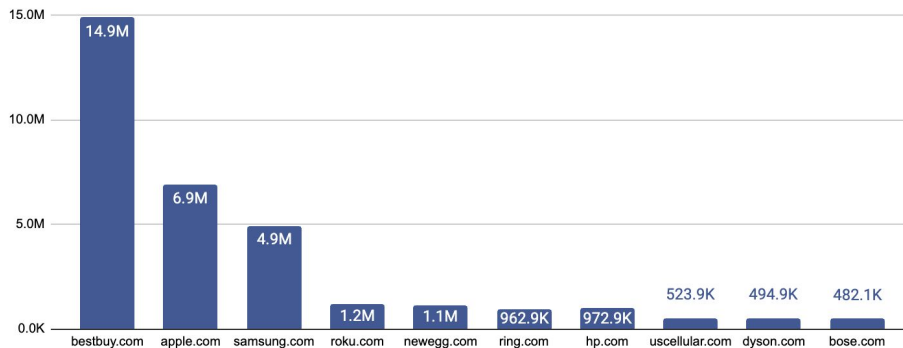
Premium brands and gaming led the charge for electronics this Black Friday

Premium brands like Bose, Dyson, Apple and Samsung performed exceptionally well as consumers seized the opportunity to purchase high-end products at discounted prices. Other key players included Roku and Ring, reflecting continued interest in both premium home entertainment and smart security devices.

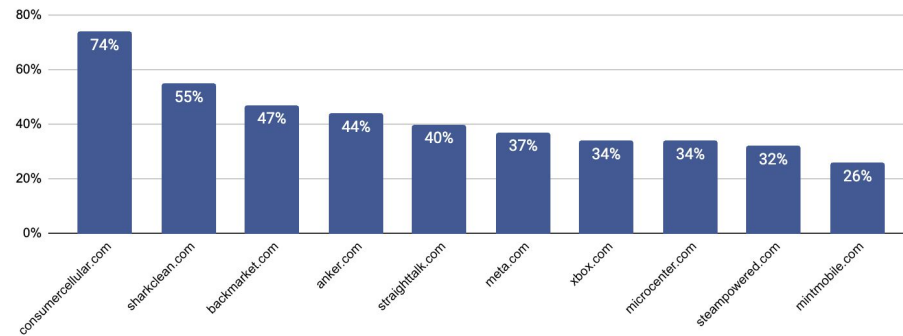
Growth in the sector was driven by gaming and cellular. Platforms like Xbox, Steam, and VR specialist Meta saw strong demand. The rise of pre-owned marketplace Backmarket further illustrates the growing popularity of budget-conscious options. The growth of cellular shows that consumers are increasingly using Black Friday as an opportunity to upgrade their devices.

Competitive pricing in this sector is key as customers are perhaps more price sensitive within this category than any other.

Top Electronics Retailers by Visits on Black Friday 2024



Top Electronics Retailers by YoY Growth in Visits on Black Friday 2024



Category Insights: **Beauty**

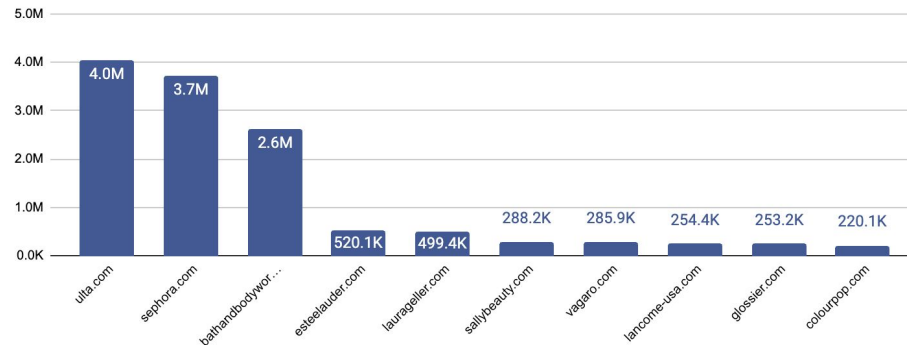
D2C brands surge as Black Friday and ecommerce grows in importance for category

The beauty sector saw strong growth and engagement this Black Friday – following the trend of the last 12 months – with Ulta, Sephora, and Bath & Body Works leading the way. However, traditional beauty retailers experienced year-over-year declines as consumers increasingly bypassed larger retailers in favor of direct-to-consumer (D2C) brands.

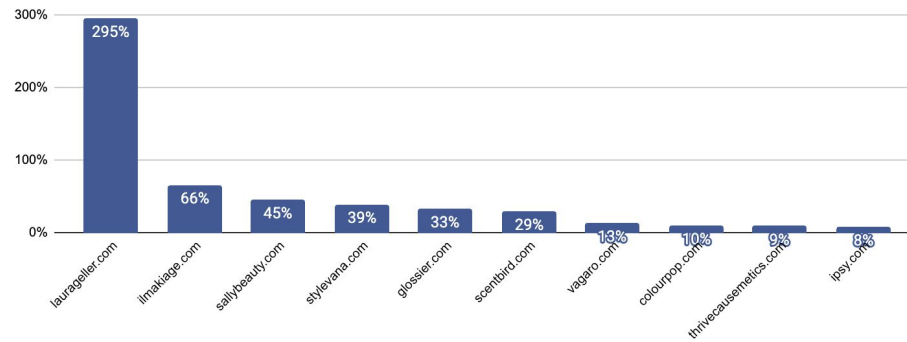
Retailers like Glossier, ColourPop, and Estée Lauder, saw more targeted traffic driven by loyal customers seeking specific brands or product categories.

Top growth was dominated by D2C brands, with K-beauty specialist Stylevana emerging as a standout. This trend highlights the growing importance of exclusive online offerings, particularly in niche beauty categories, as Black Friday continues to reshape the ecommerce landscape for beauty retailers.

Top Beauty Retailers by Visits on Black Friday 2024



Top Beauty Retailers by YoY Growth in Visits on Black Friday 2024



Key Takeaways

- **Value-Driven Shopping Dominates:**
Consumers are prioritizing affordability, with low-cost retailers like Temu and AliExpress gaining ground over big-box giants like Amazon and Walmart
- **Direct-to-Consumer (D2C) Brands Flourish:**
D2C and niche brands saw notable growth as consumers sought unique, personalized offerings
- **Premium Products Still Shine:**
Despite a value-focused market, premium brands in categories like tech and beauty performed strongly

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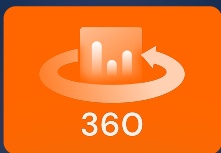
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