

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

this year, up 4.1 percent from the \$967.13 they said they would spend last year, according to the annual survey released today by the National Retail Federation and

...

Nov. 12, 2018



Consumers say they will spend an average of \$1,007.24 during the holiday season this year, up 4.1 percent from the \$967.13 they said they would spend last year, according to the annual survey released today by the National Retail Federation and Prosper Insights & Analytics.

“The holidays are just around the corner and consumers are ready to shop,” NRF President and CEO Matthew Shay said. “Confidence is near an all-time high,

unemployment is the lowest we've seen in decades and take-home wages are up. All

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

The consumer survey comes on top of NRF's annual [holiday spending forecast](#), which takes into account a variety of economic factors to project overall spending rather than per-consumer spending. The forecast estimated that holiday retail sales in November and December will be up between 4.3 percent and 4.8 percent over 2017 for a total between \$717.45 billion and \$720.89 billion.

Consumers will spend in three main categories during the holidays – gifts, at \$637.67; non-gift holiday items such as food, decorations, flowers and greeting cards, at \$215.04; and other non-gift purchases that take advantage of the deals and promotions throughout the season, at \$154.53.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Holiday shoppers are planning to spread their shopping across multiple channels and types of stores: An equal number (55 percent) will shop online and in department stores while 51 percent will go to discount stores, 44 percent to grocery stores, 33 percent to clothing stores and 24 percent to electronics stores. The mix of channels was further evident with 50 percent of those shopping online saying they will pick up their purchases in-store. Of online shoppers who want the package to come to their home or office, 94 percent will take advantage of free shipping, 16 percent will choose expedited shipping and 11 percent will use same-day delivery.

Most holiday shoppers (60 percent) are waiting until at least November to begin browsing and buying items for the season. However, 21 percent planned to start in October and 18 percent said they began in September or earlier. Of the early shoppers, 61 percent said they were trying to spread out their budgets while 47 percent wanted to avoid the crowds and stress of last-minute shopping.

While sales and discounts remained the largest factor in choosing a particular retailer, cited by 71 percent, quality and selection of merchandise were the next-

largest factor (cited by 60 percent), followed by free shipping (47 percent) and

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

“Consumers will be scouring through retailers’ ads to make sure they are getting the best deal possible,” Prosper Insights Executive Vice President of Strategy Phil Rist said. “Although sales will remain an important factor, shoppers want good quality and want to be able to find what they’re looking for.”

For the 12th year in a row, gift cards remain the most popular items on wish lists, requested by 60 percent of those surveyed, followed by clothing and accessories at 53 percent, books/movies/music (37 percent), electronics (29 percent), home décor (23 percent), jewelry (22 percent), personal care or beauty items (19 percent), sporting goods (18 percent) and home improvement items (17 percent).

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Small Business

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved