

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

retailers are hoping that shoppers are more generous with their holiday spending on Cyber Monday.

Dec. 03, 2013

After watching brick-and-mortar retailers post so-so Black Friday sales, online retailers are hoping that shoppers are more generous with their holiday spending on Cyber Monday.

Research firm comScore expects \$2 billion in sales on Cyber Monday, the Monday after Thanksgiving, an increase from about \$1.47 billion last year. Online sales are accounting for an increasingly larger amount of total holiday spending — at about 10 percent.

Average spending for the Thanksgiving weekend was off about 4 percent this year, according to the National Retail Federation, at a planned \$407.02 per shopper from Thursday through Sunday, down from \$423.55 last year. The retail group does expect total holiday sales to rise 3.9 percent to \$602 billion.

In response to Internet sales, Seattle-based online retailer Amazon beefed up employment at warehouses nationwide, including five in Central Indiana, as it anticipated the biggest ordering day of the year. It expected to hire 70,000 seasonal workers at its distribution centers, up 40 percent from last year.

More than 6,000 associates work at the Whitestown facility in Anson alone, a facility equal in size to 21 football fields.

Amazon spokeswoman Stacey Keller expects online orders this year to top the record 26.5 million set last year on Cyber Monday — a pace of 306 items ordered per second.

“We expect this holiday season to be our best ever,” Keller said. “We've seen growth

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

CEO of FedEx Corp., in a prepared statement.

As busy as Cyber Monday may be, Richard Feinberg, a professor in the Department of Consumer Sciences and Retailing at Purdue University, said it's not a one-day event in the league of Black Friday. Online shoppers, he said, began ordering in earnest Thanksgiving weekend and will continue placing orders right up until Christmas.

He's predicting small increases in spending during the holiday season, not the leaps retailers saw before the recession.

The economy still is struggling, Feinberg said, and shoppers aren't quite ready to empty their wallets and purses.

“People will be shopping,” he said, “but they will be spending less money. They have less money to spend.”

Copyright 2013 – The Indianapolis Star

Accounting

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