

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

\$890.07 on back-to-school items this year, approximately \$25 more than last year's record of \$864.35 and a new high.

Isaac M. O'Bannon • Jul. 18, 2023



As summer winds down, retailers are ramping up for what economic forecasters expect to be a big year. According to a new survey by the National Retail Federation, back-to-school spending in the U.S. is expected to reach a record \$41.5 billion, up from \$36.9 billion last year and the previous high of \$37.1 billion in 2021. Back-to-

college spending is expected to hit \$94 billion, about \$20 billion more than last

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

of the year. Our research for 2023 shows American consumers are eager to jumpstart their back-to-school and college purchases early,” NRF President and CEO Matthew Shay said. “Retailers have been preparing for months to ensure they are well stocked with essential items that families and students need for the school year.”

Since 2003, NRF has conducted a comprehensive survey on back-to-class shopping trends. This year’s research included 7,843 consumers and was fielded June 30-July 6 with a margin of error of plus or minus 1.1 percentage points.

Shopping in preparation for the first day of school is already well underway. As of early July, more than half (55%) of consumers who are buying for back-to-class said they have already started shopping. This is on par with last year, but is up from 44% in 2019, and is in line with the trend of consumers shopping earlier for major spending events. While consumers have started shopping early, as of early July, 85% said they still have at least half of their shopping left to do.

Families with children in elementary through high school plan to spend an average of \$890.07 on back-to-school items this year, approximately \$25 more than last year’s record of \$864.35 and a new high.

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 increase in expected spending is primarily driven by more demand for electronics, as 69% of back-to-school shoppers expect to buy electronics or other computer-related accessories this year, up from 65% last year and the highest in the survey's history. Total spending on electronics is expected to reach a record \$15.2 billion. As in past years, the top electronics consumers plan to purchase are laptops (51%), tablets (36%) and calculators (29%).

College students and their families are expected to spend an average of \$1,366.95 per person, up from \$1,199.43 last year, and a new record from the previous record of \$1,200.32 in 2021. Since 2019, back-to-college spending has nearly doubled.

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

Forty-three percent of those who are spending more than last year say it is because they need more new items, up from 32% last year. Another third (32%) attribute it to needing more big-ticket items such as a computer, phone, calculator or dorm furnishings. Spending on big-ticket items such as electronics and furnishings as well as necessities like food accounts for more than half of the increase in total back-to-college spending this year.

For all back-to-class shoppers, the top destinations are online, department stores and discount stores.

“Even though consumers plan to spend more on school and college-related items this year, they are still looking to find the best value and deals,” Prosper Executive Vice President of Strategy Phil Rist said. “Consumers are stretching their dollars by comparing prices, considering off-brand or store-brand items, and are more likely to shop at discount stores than last year.”

As the leading authority and voice for the retail industry, NRF provides data on consumer behavior and spending for key periods such as holidays throughout the year.

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