

Black Friday 2024 Discount Trends: A Shift Towards Value, Early Deals, and Smaller Margins -- Insights from Coupert

Black Friday 2024 features early deals, smaller discounts, and a focus on value, with consumers spending less and increasingly supporting small businesses.

WASHINGTON, NY, UNITED STATES, November 28, 2024 /EINPresswire.com/ -- New analysis from [HotDeals](#), a division of online coupon platform Coupert, reveals some key changes in Black Friday discount trends through 2024. As the holiday shopping season kicks off, Black Friday 2024 is shaping up to be a unique event characterized by earlier promotions and a notable shift in discount trends. Retailers are adapting to the economic landscape, with consumers increasingly focused on value amid persistent inflation.

Key Findings:

Early Promotions:

Retailers have begun offering Black Friday deals as early as November 1, with many major retailers launching their sales weeks in advance. This strategy aims to attract price-sensitive shoppers who are looking for bargains as they navigate higher prices across various categories (Digital Commerce 360).

Declining Average Discounts:

The average discount on merchandise has dropped from 39% in November 2023 to 34% in November 2024. This decline indicates a more cautious approach from retailers, who are managing margins more effectively while still trying to entice shoppers (Lipper Alpha; PR Newswire).

Sector-Specific Trends:

1. Specialty Sector has bucked the overall trend, increasing discount penetration from 57% last year to 62%, with an average discount of 25%. This sector is particularly aggressive in its promotional strategies, surpassing pre-pandemic levels (Lipper Alpha).
2. Department Stores have seen a significant decrease in discount penetration, falling from 75% last year to just 59% this Black Friday. The average discount in this sector is now at 17%, down from previous years (Lipper Alpha).
3. In contrast, the Beauty Sector continues its trend of minimal discounts, with only 3% of beauty merchandise on sale at an average discount of just 1% (Lipper Alpha).

Consumer Spending Intentions:

According to a recent YouGov report, 36% of Americans plan to shop on Black Friday, but many expect to spend less this year. A significant portion of shoppers (27%) anticipates reducing their holiday spending due to economic pressures (Retail Dive). Despite this, overall spending during the Black Friday-Cyber Monday period is projected to reach a record \$650 per shopper, up 15% from last year (PR Newswire).

Support for Small Businesses:

A GoDaddy survey highlights a growing trend among consumers willing to pay more to support small businesses during the holiday season. Approximately 71% of U.S. shoppers express a preference for shopping small this Black Friday, indicating a shift in consumer priorities towards local economies and unique products (PR Newswire).

Conclusion

As retailers continue to navigate the complexities of consumer behavior and economic pressures, Black Friday 2024 promises to be a pivotal moment for both large chains and small businesses. With early promotions and strategic discounting becoming the norm, shoppers are encouraged to seek out the best deals while supporting their local communities. Coupert reminds consumers to use coupons and discount platforms to ensure the best shopping experience during Black Friday.

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