

Cyber Monday sales should be robust but business cooling

November 29 2021, by Anne D'innocenzio



In this Nov. 29, 2010 file photo, a consumer looks at Cyber Monday sales on her computer at her home in Palo Alto, Calif. Consumers are expected to spend between \$10.2 billion and \$11.3 billion on Monday, Nov. 29, 2021 making it once again the biggest online shopping day of the year, according to Adobe Digital Economy Index. Credit: AP Photo/Paul Sakuma, File

Consumers are expected to spend between \$10.2 billion and \$11.3

billion on Monday, making it once again the biggest online shopping day of the year, according to Adobe Digital Economy Index.

Still, spending on what's known as Cyber Monday could drop from last year's level of \$10.8 billion as Americans are spreading out their deals more in response to discounting in October by retailers, according to Adobe, which analyzes more than one trillion visits to U.S. retail sites.

Both Black Friday and Thanksgiving Day online shopping came in below Adobe's prediction. On Black Friday, online sales reached \$8.9 billion, down from the \$9 billion in 2020, the second largest day of the year. On Thanksgiving Day, online sales reached \$5.1 billion, even from the year-ago period.

Adobe says it is the first time it has seen decreased spending on the big shopping days, which have seen healthy growth rates since Adobe first began reporting on [e-commerce](#) in 2012.

For the first time, discounts compared with a year ago are expected to be weaker on Cyber Monday, a big theme this season given how supply chain clogs are creating challenges for retailers in bringing merchandise to stores. Still, Cyber Monday remains the best day to buy TVs with [discount](#) levels at 16%, compared with 19% discounts last year.

Other categories where consumers will find deals include clothing at a 15% markdown, compared with 20% last year. Computers are being discounted at 14%, compared with 28% last year, according to Adobe.

Online shopping remains huge, and sales are expected to rise 7% for the week ended Sunday after the massive 46% gain a year ago, when many shoppers stayed home, according to Mastercard SpendingPulse, which tracks shopping across all types of payments. For the overall holiday season, [online sales](#) should increase 10% from a year ago, compared with

a 33% increase last year, according to Adobe.

The National Retail Federation, the nation's largest retail group, coined the term "Cyber Monday" in 2005 after noticing a surge in people shopping online at work on their computers the Monday after Thanksgiving. Even with the proliferation of smartphone [shopping](#), stores continue to ply shoppers with discounts on Monday.

© 2021 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Citation: Cyber Monday sales should be robust but business cooling (2021, November 29) retrieved 27 February 2024 from <https://techxplore.com/news/2021-11-cyber-monday-sales-robust-business.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.