

Amazon's holiday sales event sees lower sales, group says

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An Amazon Prime delivery vehicle is seen in downtown Pittsburgh on March 18, 2020. Amazon said Thursday, Oct. 13, 2022, that its Prime members ordered more than 100 million items during a sales event this week that analysts are expecting to be a bellwether for the holiday shopping season. Credit: AP Photo/Gene J. Puskar, File



Amazon said Thursday its Prime members ordered more than 100 million items during a sales event this week that analysts are expecting to be a bellwether for the holiday shopping season.

As expected, the Seattle-based e-commerce company did not share <u>sales</u> <u>figures</u>. Still, some third-party estimates offer clues on how consumers spent during the two-day discount event that ran on Tuesday and Wednesday.

According to the data group Numerator, which tracked roughly 44,670 orders during the sale, the average order size clocked in at \$46.68, \$13 less than what it was during Amazon's <u>Prime Day sales event in July</u>. Inflation also had an impact—26% of shoppers passed on a deal because it wasn't a necessity, Numerator said.

Major retailers have been offering more holiday discounts this year and doing it much earlier than usual, aiming to offload excess goods and offer cash-strapped Americans better deals amid high inflation.

Amazon's discount event this week was the first time the company offered major sales to its Prime members twice in one year. Walmart has also been offering sales this week and has expanded its window for gift returns to between Oct. 1 and Jan. 31, compared with last year's return window of Nov. 1 to Jan. 24. Meanwhile, Target began offering holiday deals last week during a two-day discount event. The company declined to share its revenue from those sales.

According to Salesforce, which analyzes online shopping data, the average online discount rate on Tuesday and Wednesday was roughly 21%, the deepest <u>discount</u> rate since the beginning of the pandemic outside of Cyber Week, the time between Thanksgiving and Cyber Monday.



But despite the deep discounts, consumers are still generally paying more than they did in the past two years due to high <u>inflation</u>. The average online selling price on Tuesday and Wednesday, for example, was up 8% compared to last year, and 17% compared to 2020, Salesforce said.

Online spending in November and December is expected to hit \$209.7 billion, a 2.5% jump from 2021, according to Adobe Analytics. That's sluggish growth compared to last year's gain of 8.6%.

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