

Amazon says it had its biggest Thanksgiving shopping weekend

November 30 2022, by Haleluya Hadero



The Amazon logo is seen in Douai, northern France, April 16, 2020. Amazon said Wednesday, Nov. 30, 2022, that it had its biggest Thanksgiving holiday shopping weekend, aided by a record number of consumers looking for deals online amid high inflation. Credit: AP Photo/Michel Spingler, File

Amazon said Wednesday it had its biggest ever Thanksgiving holiday

shopping weekend, aided by a record number of consumers looking for deals online amid high inflation.

The e-commerce company does not typically share how much it earns during its sales events and did not disclose its overall revenue from the weekend. It said in a news release independent businesses that sell on its site generated more than \$1 billion in sales.

A record 196.7 million people shopped in stores and online during the five-day shopping period that stretched from Thanksgiving to Cyber Monday, 17 million more compared to last year, according to the National Retail Federation, a trade group. It said consumers also spent an average of \$325 during the weekend on holiday-related purchases, up from \$301 last year.

Though higher prices on products might contribute to some of the boost, NRF and other retail tracking groups have said higher demand is also driving the growth. Adobe Analytics, which tracks transactions at over 85 of the top 100 U.S. online stores, said consumers spent \$35.27 billion during the holiday weekend, up 4% compared to last year.

Higher demand could signal that budget-conscious shoppers are hungry for deals. As [spending](#) has gone up, more [consumers](#) have also been dipping into their savings, purchasing items on [credit cards](#) and using "buy now, pay later" services that lack interest charges but carry late fees.

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