

Amazon says this year's Prime Day was its biggest ever

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Amazon saw record sales for Prime Day this week as Prime members purchased more items than ever before, the company announced Thursday.

The Seattle e-commerce giant, which does not disclose how much it earns during the popular discount event, also said "millions" of customers joined Prime in the past three weeks to take advantage of the discount event, which ended right before midnight Pacific Standard Time on Thursday.

"Prime Day 2024 was a huge success thanks to the millions of Prime members globally who turned to Amazon for fantastic deals," Doug Herrington, an Amazon executive who leads the company's Prime and online shopping business, said in a statement included in the announcement.

Data from some third-party groups also indicated shoppers spent more this year during the two-day event.

Adobe Analytics, which tracks online sales, said consumers spent \$14.2 billion on Tuesday and Wednesday, up 11% compared to last year.

Adobe noted the growth was driven partly by back-to-school shopping with big spikes in spending for products such as backpacks, lunchboxes and other stationary supplies. Consumers also spent more on electronics and home appliances, it added.

Adobe's numbers are not adjusted for inflation. However, it said consumer spending this year has not been driven by higher prices, but new demand. It pointed to its own data, which shows online prices have fallen for 22 months and were down 4.2% year-over-year in June.

Last week, the Labor Department reported overall consumer prices declined 0.1% from May to June after having remained flat the previous month.

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