This report looks at the following areas:

- The Role of Black Friday amid a recession
- How Black Friday can be used to encourage consumers to trade up
- The benefits of going beyond promotions to help build brand loyalty
- Who participates in Black Friday promotions
- Which products they bought during Black Friday promotions
- Where they bought products from
- Which retailers they shop at during Black Friday promotions
- Shopping experiences during Black Friday promotions
- Impact of cost of living on Black Friday shopping behaviours.

Black Friday is one of the most anticipated seasonal events in the retail calendar, with retailers hoping to boost sales in the crucial final quarter – while for consumers, it’s a chance to start their holiday shopping early and take advantage of deals leading up to Black Friday. Despite financial pressures, engagement with Black Friday continued to grow in 2022, with 49% buying at least one item in the promotions.

If anything, cost pressures heightened the event’s role, with financial concerns making Black Friday promotions even more important in 2022 than in 2021 for 63%. With deals to be found throughout the majority of November, many use Black Friday as a way to spread costs during Christmas and will make use of deals to buy Christmas gifts – something the cost of living crisis has served to strengthen.

However, despite just under half of consumers buying items during Black Friday, there is also a growing sense of scepticism towards Black Friday deals with many ending up disappointed by Black Friday promotions (56%).

Retailers need to help build a more positive experience around Black Friday shopping as this would encourage 84% to shop with a retailer again. People are becoming more disillusioned about the offers they see and this means that

“Pressure on household finances amplified the role of Black Friday in 2022 with nearly half of consumers participating in the event (49%). During a time of heightened value-consciousness, Black Friday savings were naturally more important, which looking forward to 2023, will continue to ring true as finances remain under pressure.”

- Emily Viberg, Retail Analyst, January 2023
brands and retailers need to work harder to demonstrate how good the deals are. This is even more important with consumers prioritising value above all else in the face of a recession, and making promotions unclear or confusing will likely turn customers away.
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