KPMG

Consumer pulse Holiday 2024 report

Consumer & Retail

Holiday 2024

Executive summary

1 Demographics & household economics

- Our holiday survey aims to accurately represent U.S. demographics, with 1,018 respondents and a +/- 5 percent variance compared to the U.S. census across variables such as income, region, race & ethnicity and age.
- Around half of the respondents (51 percent) reported no change in their income, indicating income levels remain resilient.
- Among those who experienced a change in income (49 percent), 38 percent saw an increase of up to 10 percent, while 19 percent experienced an increase of 11-20 percent.
- Of those who witnessed an increase in income, ~70 percent attributed it to either a promotion or a secondary source of income.

2 Consumer spend

- Consumers are expected to prioritize essential categories like groceries and automotive for increased spending, while discretionary categories like toys, furniture, and hobby/office supplies may see a decrease compared to last year.
- Approximately 25 percent of consumers have used buy-now pay later as a payment method, with electronics and appliances, furniture, and apparel being the top categories for these purchases.
- Apparel and personal care products are the two highly purchased categories that is driven by social shopping.
- Artificial intelligence tools for shopping are most prevalent in the apparel category, while they are also gaining popularity in essential categories like personal care products and groceries.

3 Holiday activities

- Overall, consumers' average holiday spend is expected to increase by 4 percent in 2024, with most planning to shop between October and November.
- Significant others, children, and parents/in-laws are the individuals for whom most consumers plan to do their holiday shopping.
- Approximately 47 percent of respondents do not anticipate changing the average amount they spend on holiday shopping per person. Those planning to spend more attribute it to buying more gifts per person, while those spending less attribute it to increased prices due to inflation.
- Retail gift cards/certificates (58 percent) and apparel (53 percent) are the top priorities for gifts, that respondents would spend on as part of their holiday shopping purchases.
- Like last year, holiday shoppers prefer online shopping (39 percent) over in-store shopping (19 percent).
- The top retailers for holiday shopping are mass market retailers (72 percent), followed by discount stores (53 percent) and department stores (46 percent).
- 80 percent of shoppers plan to participate in Black Friday sales. Additionally, 24 percent of respondents plan to shop on Thanksgiving Day.

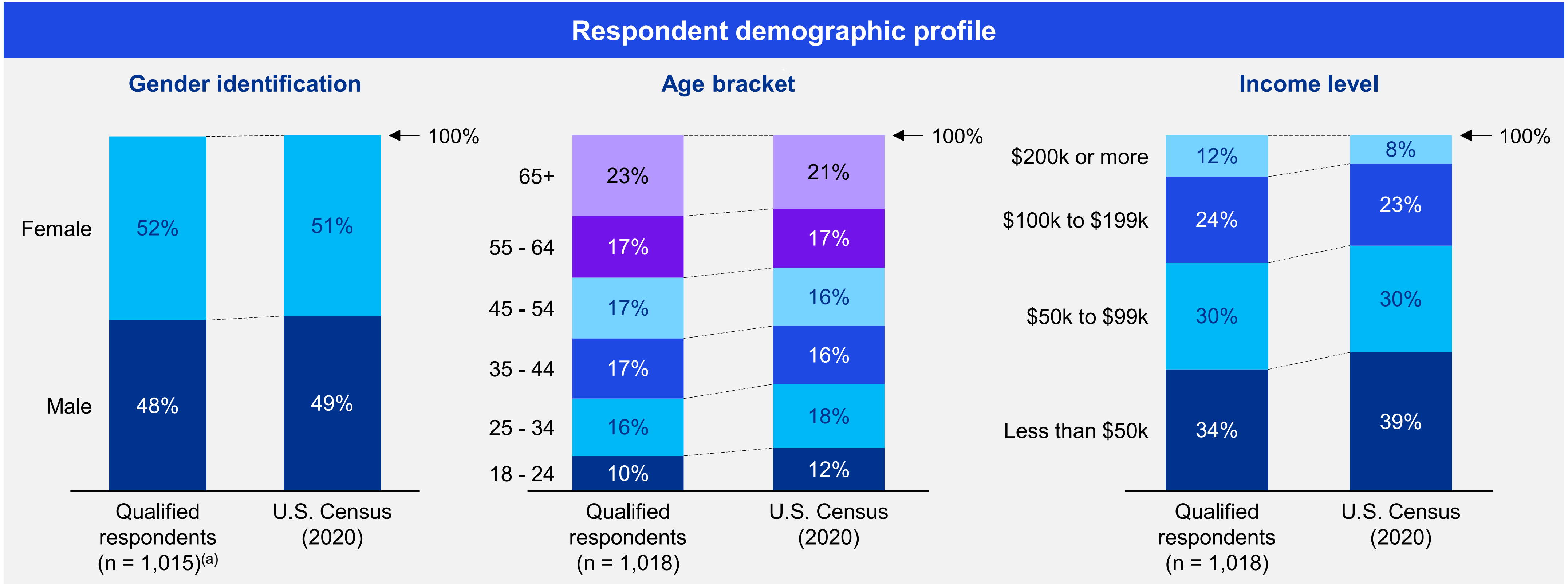
Executive summary (continued)

4 **Holiday gifting**	• The top gift categories preferred by consumers include money (54 percent), gift cards and certificates (50 percent), and apparel (35 percent). • Approximately 50 percent of respondents shop for themselves during the holidays, with an expected 21 percent increase in average spending to $341. • When purchasing gifts, consumers' primary concerns are inflation (78 percent), followed by shipping delays (41 percent) and stock outs (31 percent), like last year.
5 **Celebration plans**	• A significant portion of the U.S. population (82 percent of respondents) plans to celebrate the holidays with a special meal or gathering. Of those, 45 percent intend to spend a similar amount as in 2023. • Consumers have planned to attend more gatherings this year, averaging 5.1 compared to 4.8 last year. Furthermore, consumers also plan to host more gatherings this year compared to last year (2.4 versus 2.5 average total gatherings). • On average, consumers plan to spend approximately $80 per attended event. When it comes to hosting events, consumers have budgeted an average of $222 per event. Those hosting 2-4 events have allocated the highest budget per event compared to others. • Respondents anticipate hosting slightly more guests (14 on average) this year as compared to last year (13), and they also plan to spend more on gatherings with a larger number of people.
6 **Holiday travel**	• The number of people traveling during Thanksgiving is slightly higher this year. More (58 percent) respondents are opting for shorter trips (one day or less than 5 days) and longer trips have also increased. However, spending on travel is expected to increase. • In 2024, the average spend on travel is projected to increase by 10 percent compared to 2023, with approximately 50 percent of people spending more than $500. • Cost is considered the most important factor when choosing to travel for 60 percent of respondents, followed by travel restrictions at 36 percent, which affects the choice of destination. • A notable 39 percent of respondents are planning to increase their spending on holiday trips compared to the previous year. The primary reason behind this decision is the intention to extend the duration of their travels.

01

Demographics and household economics

Survey sample is within +/- 5 percent variance compared to 2020 U.S. census demographics. (1 of 2)

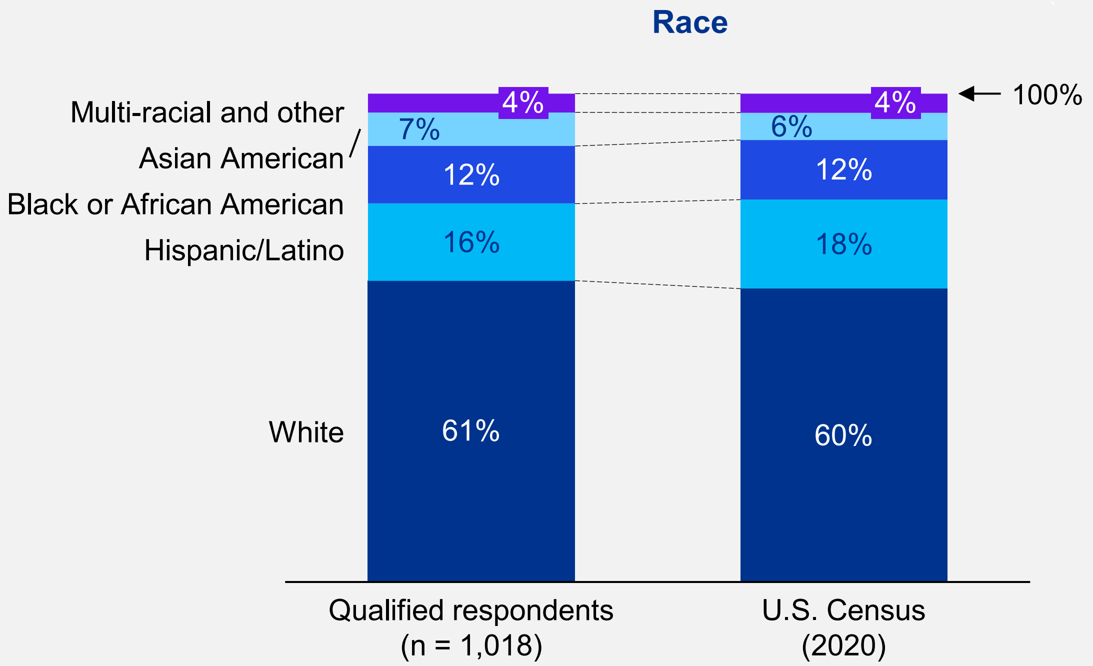


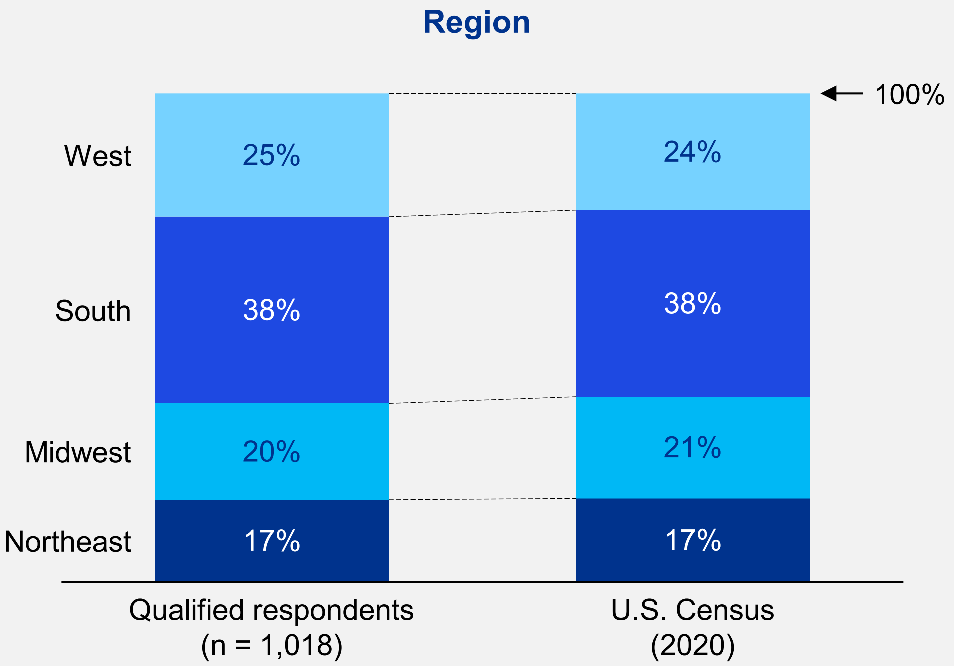
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please select your gender.”, “Please enter your current age.”, and “Please select the annual income range that best describes your total household income in 2024.”; (a) Excludes 3 respondents who mentioned “Prefer to self-describe”

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Survey sample is within +/- 5 percent variance compared to 2020 U.S. census demographics. (2 of 2)

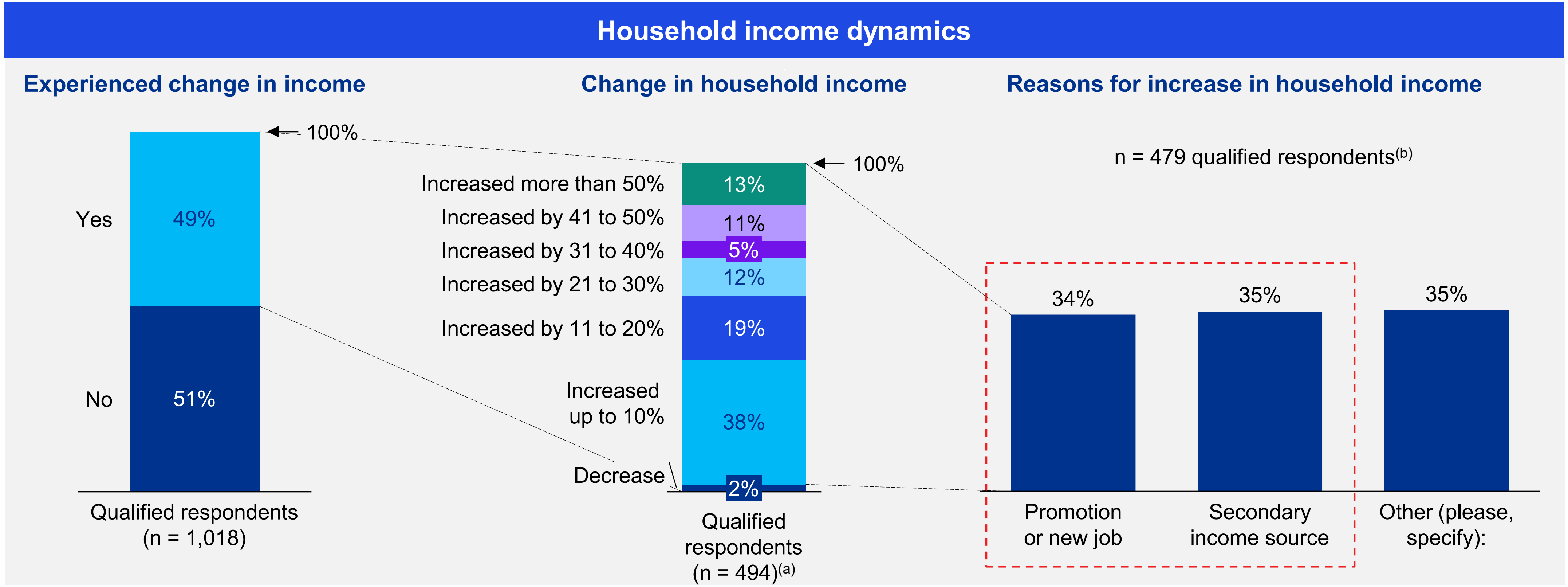
Respondent demographic profile





Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please select the option which best describes your race”, “Are you Hispanic, Latino/a/x, or of Spanish origin?”, and “Please enter your current zip code.”
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

51 percent of the respondents reported no change in their income. Among those who experienced an increase, around ~70 percent attributed it to factors such as promotions or secondary income sources.



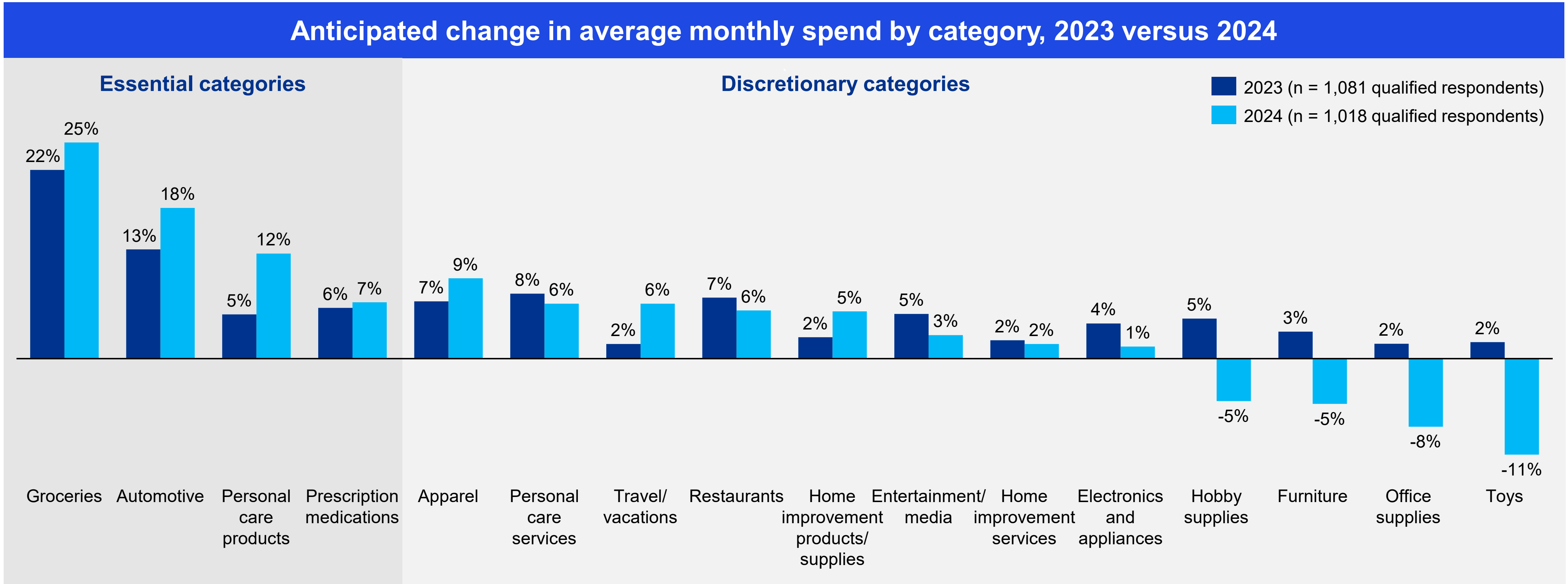
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Have you experienced a change to your household income in the last year?”, “Please estimate the percentage change to your household income between last year (2023) and this year (2024).”, and “What impacted the positive change in household income?”; (a) Excludes respondents who did not experience any change in household income in the last year; (b) Excludes respondents who experienced a negative change in household income

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

02

Consumer spend

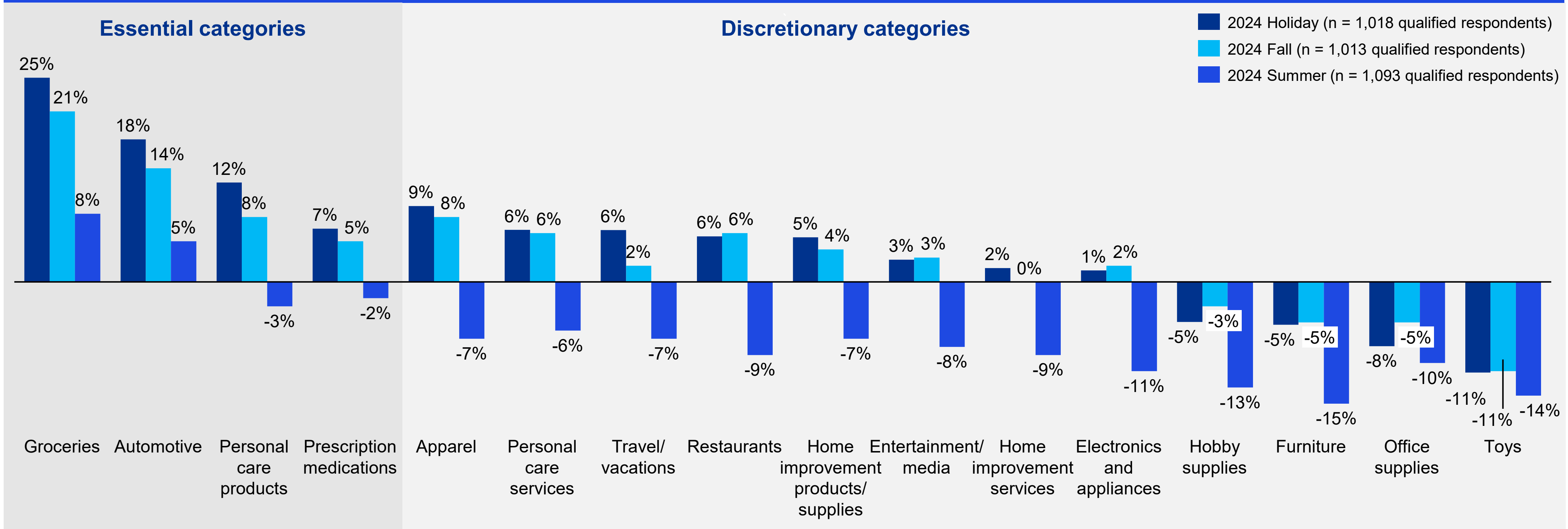
Spending on majority of the discretionary and essential products is likely to see an uptick this year except for toys, furniture and hobby/office supplies.



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “How much do you think your monthly household spend on each of the following products/services will change in the winter of 2024 compared to winter of 2023? Please indicate your response using the sliders below.”
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Holiday Survey, fielded September 5, 2023 – September 12, 2023

Change within 2024: only automotive and groceries saw an increase in spending during summer, whereas in fall and winter, an increase in almost all categories is observed, especially essentials (such as groceries).

Anticipated change in monthly spend by category, 2024: Holiday, Fall and Summer comparison[a][b]

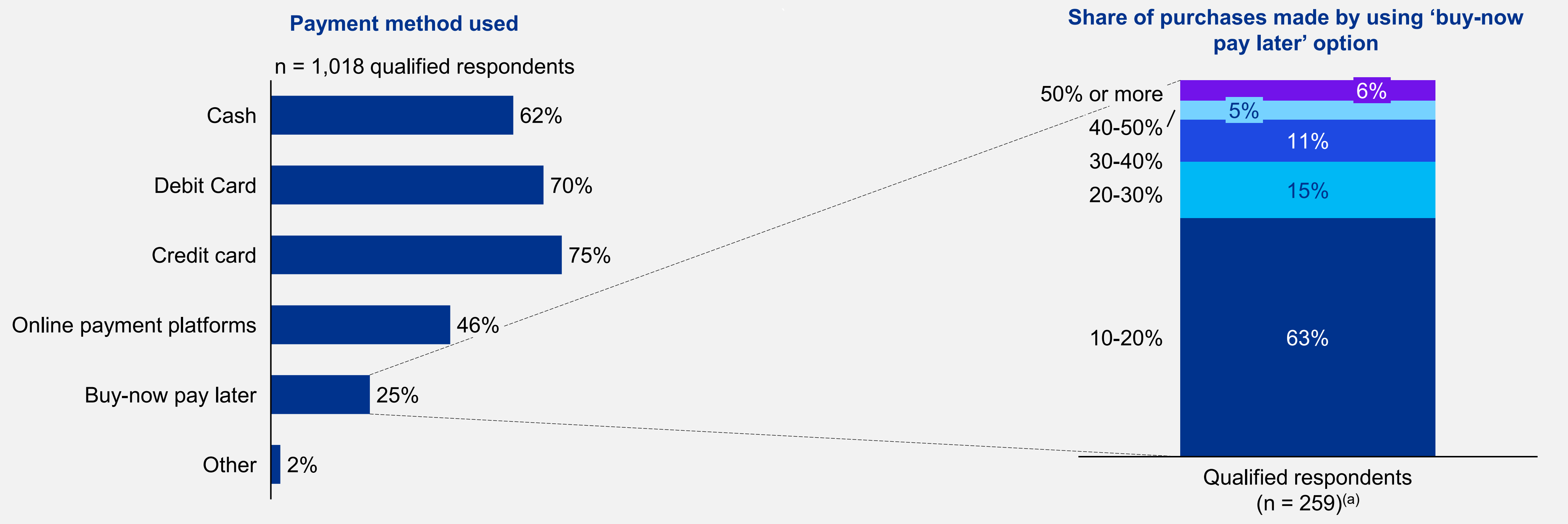


Note(s): (a) KPMG conducted a survey of 1,018 consumers across the United States and asked, “How much do you think your monthly household spend on each of the following products/services will change in the winter of 2024 compared to winter of 2023? Please indicate your response using the sliders below.”; (b) We have not included Pet supplies, accessories, and toys in the chart as this category was only present in summer survey

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Pulse Survey, fielded July 15, 2024 – July 23, 2024; KPMG Consumer Pulse Survey fielded April 21, 2024 – May 26, 2024

Buy-now pay later is the least preferred payment method for purchases; 63 percent of consumers only use it for less than 20 percent of their purchases.

Usage preference of payment methods

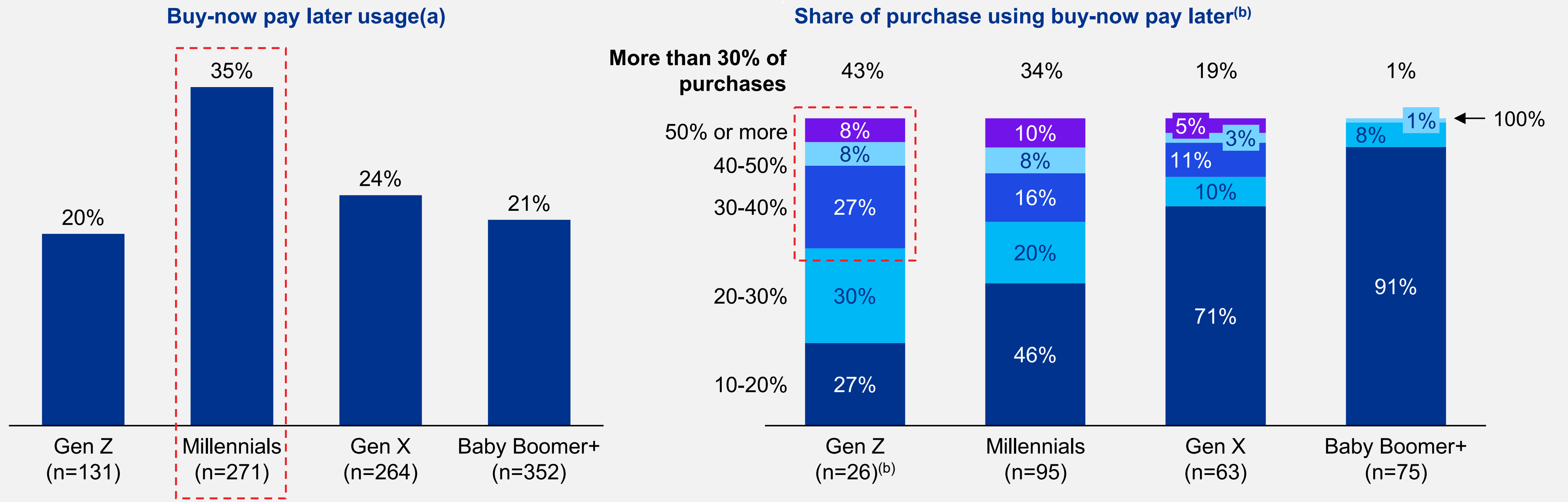


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "How do you typically pay for purchases? Please select the payment methods that you use and rank the selected payment methods from most frequently used to least frequently used.", and "For what percent of your purchases do you use buy-now-pay-later options?"; (a) n count based on respondents who are users of buy-now pay later option

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

While the popularity of buy-now pay later option is the highest among millennials, Gen Z population is using it for the larger share of purchases (more than 30 percent of the purchases).

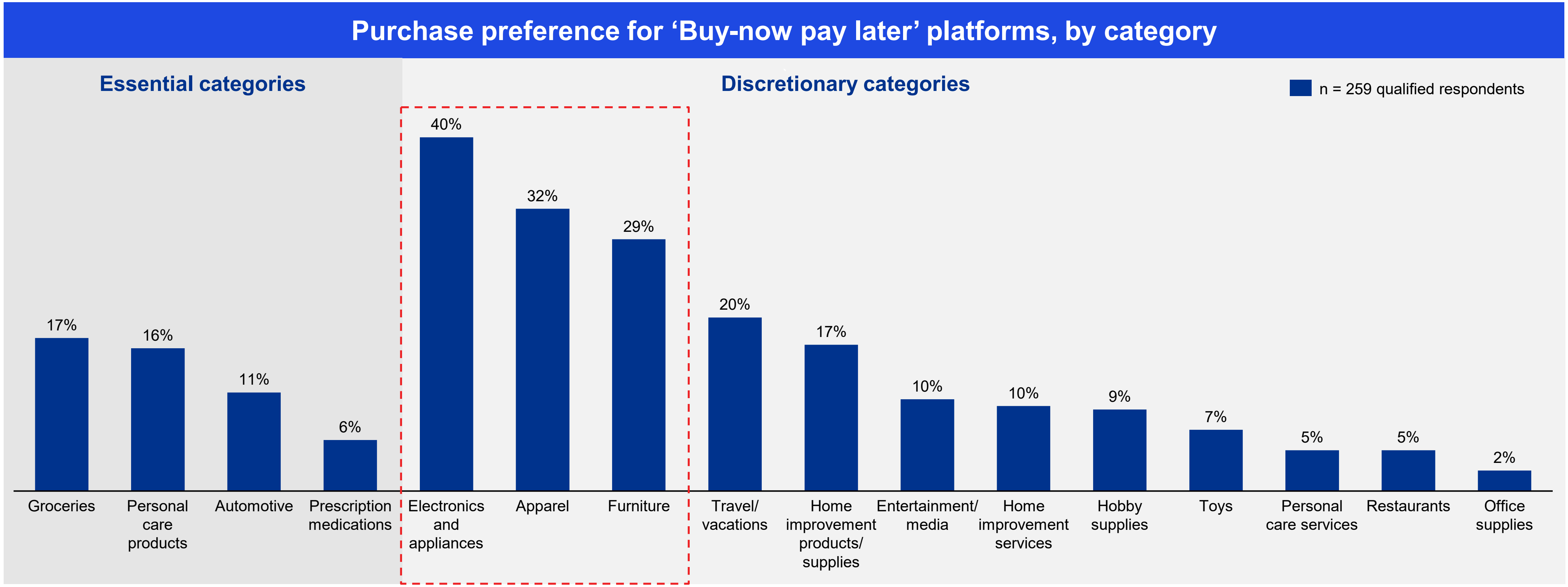
Buy-now pay later usage, by generation



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, and asked, "How do you typically pay for purchases? Please select the payment methods that you use and rank the selected payment methods from most frequently used to least frequently used.", "For what percent of your purchases do you use buy-now-pay-later options?", and "Please enter your current age."; (a) n count based on respondents of a given generation; (b) n count based on respondents who use buy-now pay later option and are of a given generation.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

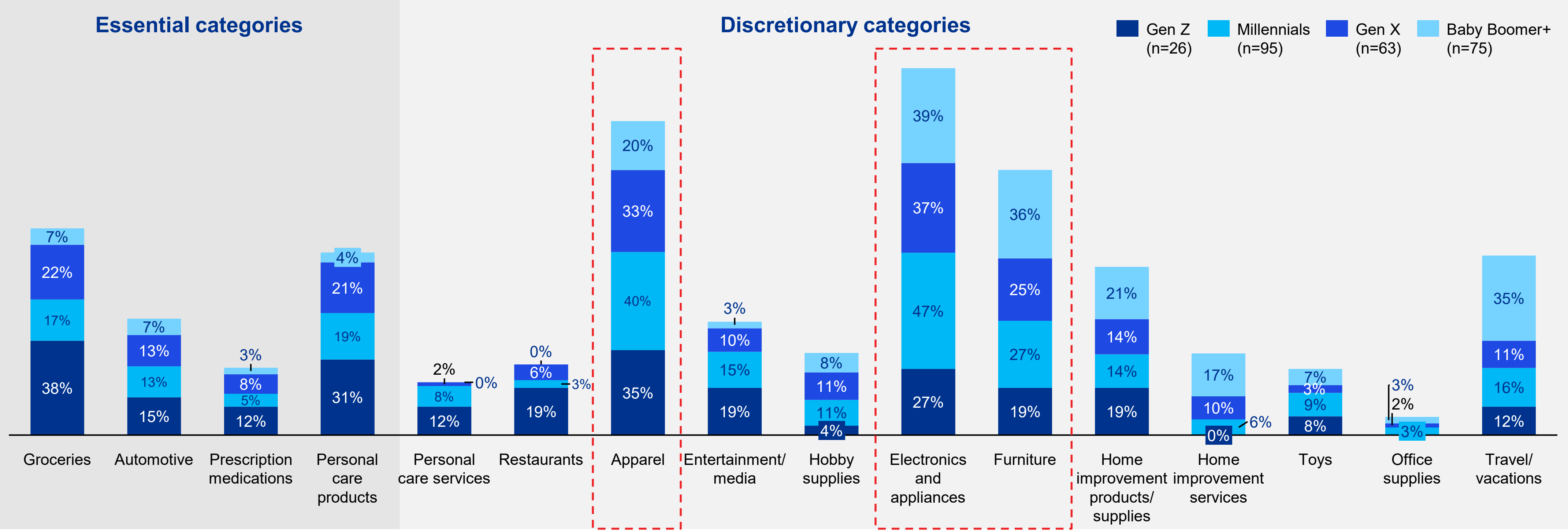
Similar to last year, electronics and appliances, furniture, and apparel continue to be the top three categories purchased using buy-now pay later platform.



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, and asked, "Which are the top 3 categories that you have purchased or plan to purchase where you used or plan to use Buy Now Pay Later Platforms (such as Affirm, Afterpay, Apple Pay Later etc.)?"; (a) Based on respondents who are users of buy-now pay later option.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

More millennials prefer buy-now pay later platforms for purchases related to electronics and appliances, and apparel, while baby boomers+ also use it more for furniture purchases.

Purchase preference for ‘Buy-now pay later’ platforms, by category(a)(b)

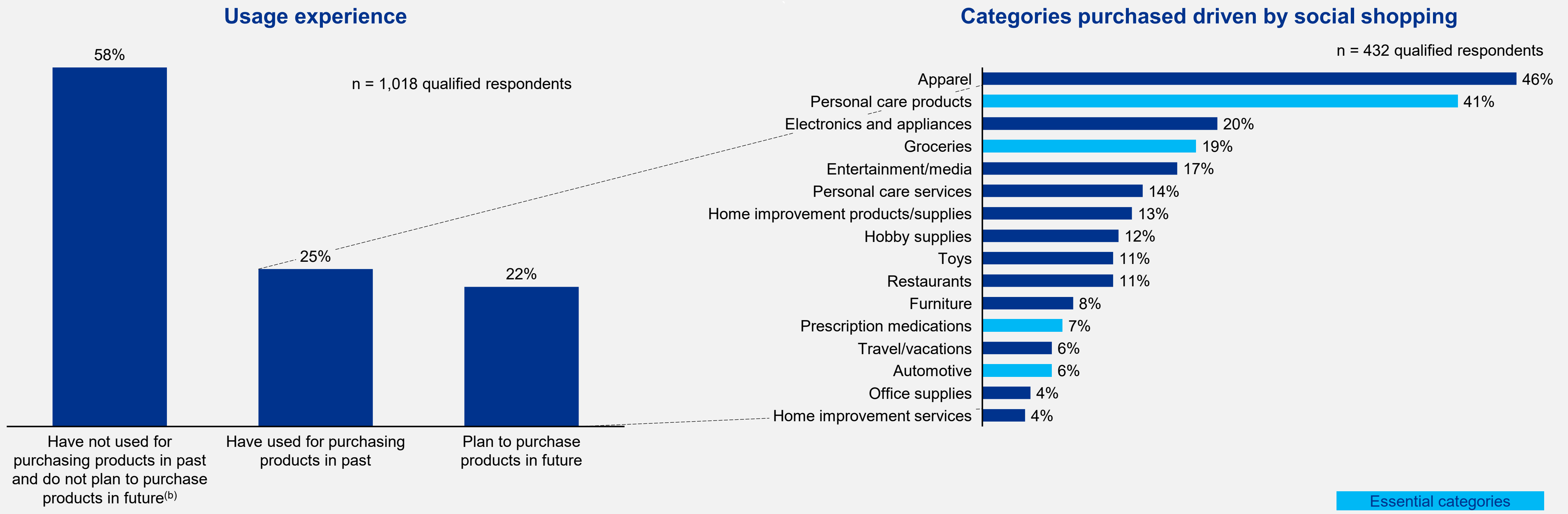


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, and asked, “Which are the top 3 categories that you have purchased or plan to purchase where you used or plan to use Buy Now Pay Later Platforms (such as Affirm, Afterpay, Apple Pay Later etc.)?”; (a) Based on respondents who are users of buy-now pay later option. (b) n count based on respondents who use buy-now pay later option and are of a given generation

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Apparel and personal care products are the two highly purchased categories that is driven by social shopping.

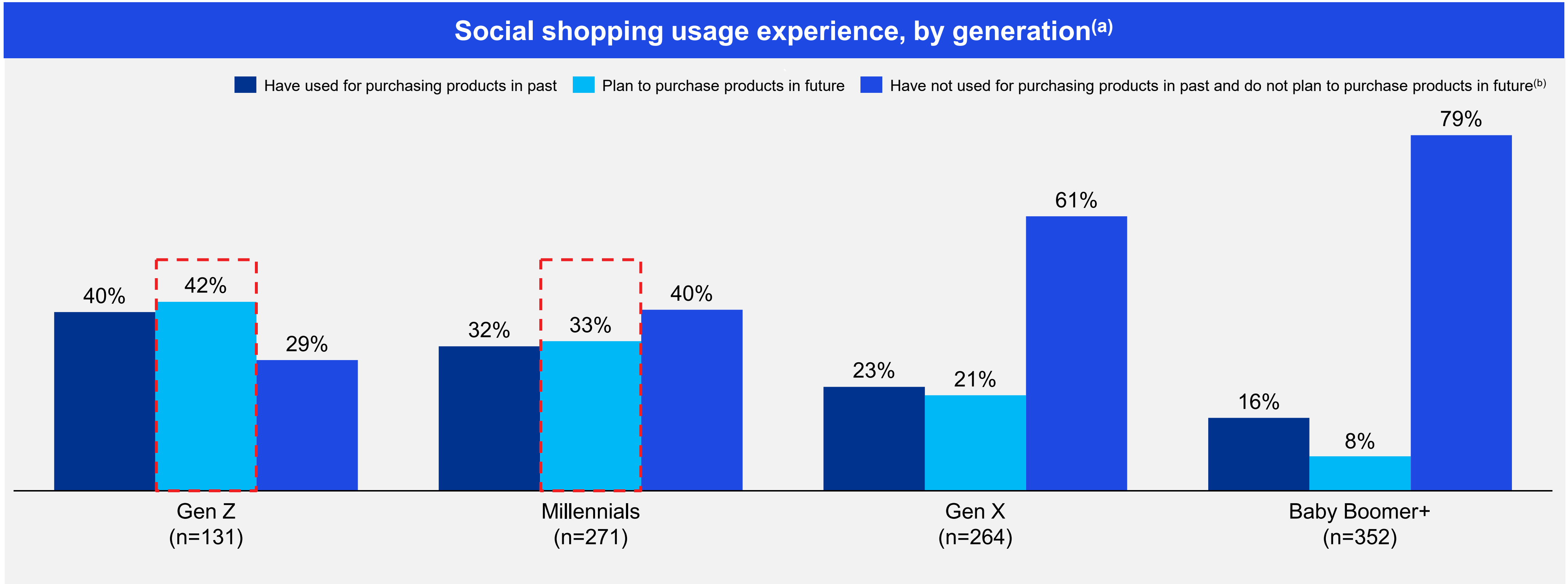
Prevalence of social shopping



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, and asked, “Please indicate your shopping behavior with respect to social shopping (combination of ecommerce and social media, allowing users to directly buy products from platforms like Instagram and Facebook)”, and “Which are the top 3 categories that you have purchased or plan to purchase through platforms such as Instagram, Facebook, TikTok, etc.?”; (a) Based on respondents who have either used social shopping in the past or plan to use it in future; (b) This is an exclusive option i.e., respondents who selected this option were not allowed to select any other option.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Gen Z and millennials are the major users of social shopping and plan to purchase products driven by social shopping in future.

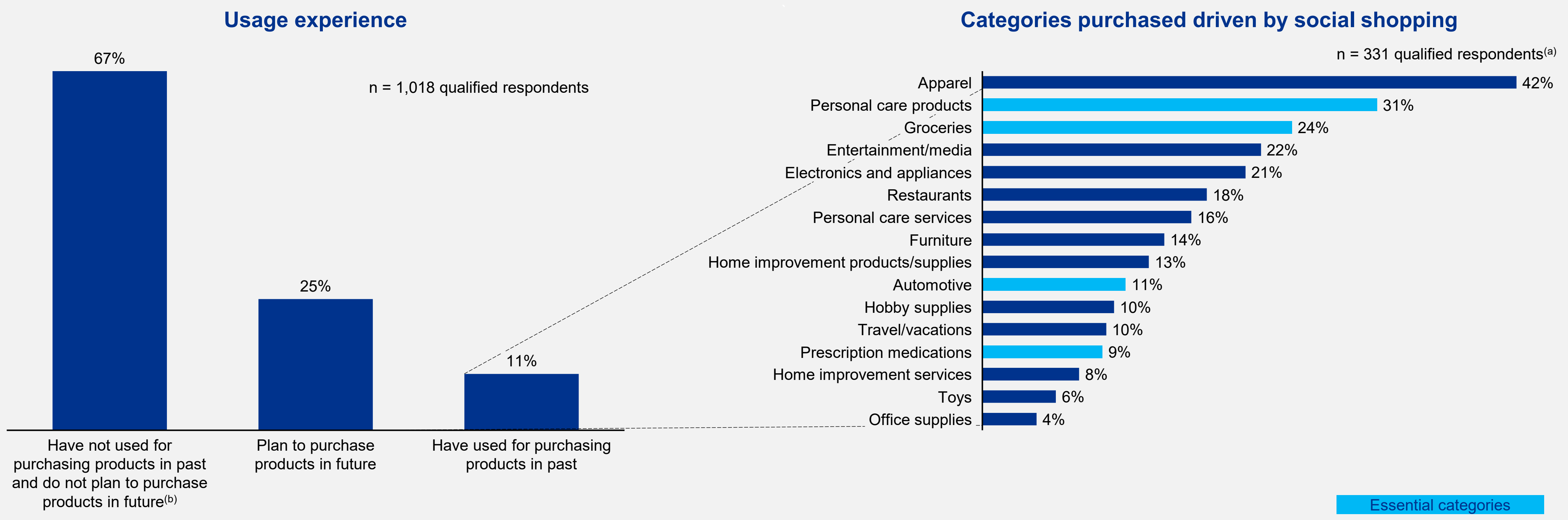


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, and asked, “Please indicate your shopping behavior with respect to social shopping (combination of ecommerce and social media, allowing users to directly buy products from platforms like Instagram and Facebook)”, and “Please enter your current age.”; (a) n count based on respondents who have either used social shopping in the past or plan to use it in future and of a given generation group; (b) This is an exclusive option i.e., respondents who selected this option were not allowed to select any other option.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Prevalence of artificial intelligence tools for shopping is the highest for apparel, while essential categories such as personal care products and groceries is also becoming popular.

Prevalence of artificial intelligence tools

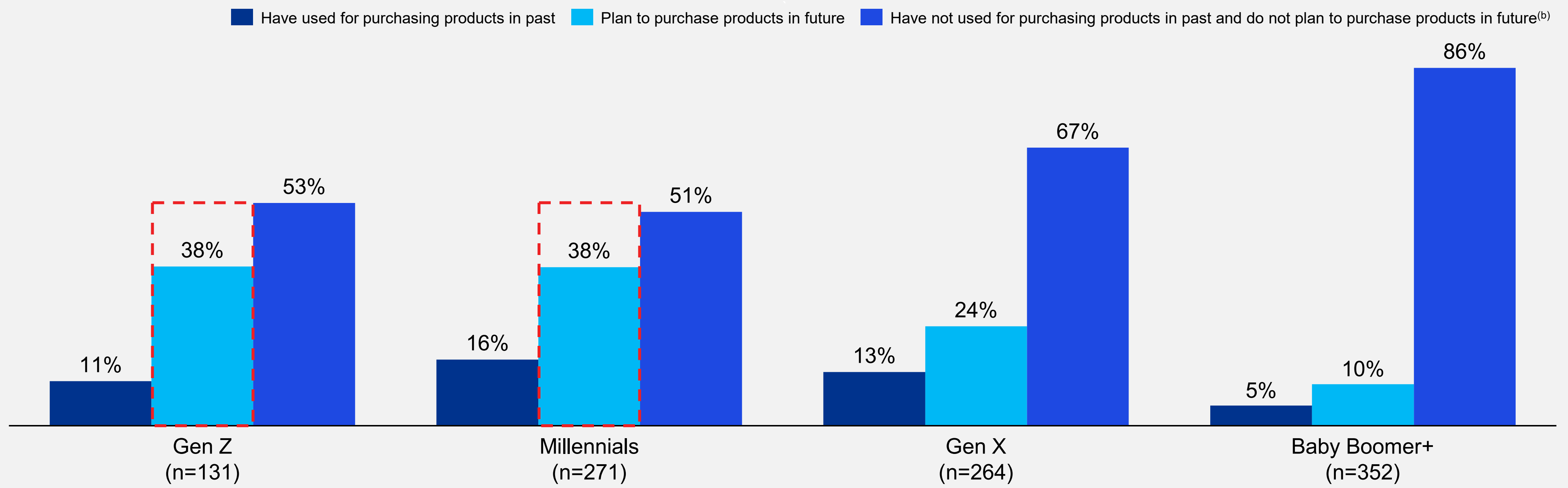


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please indicate your shopping behavior with respect to Artificial Intelligence tools (such as virtual try-on feature, personalized product recommendations, image recognition for shopping)”, and “Which are the top 3 categories that you have purchased or plan to purchase where you would use or plan to use AI tools such as virtual try-on feature, personalized product recommendations, image recognition for shopping?”; (a) Based on respondents who have either used AI tools in the past or plan to use it in future; (b) This is an exclusive option i.e., respondents who selected this option were not allowed to select any other option.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

While most people have not experienced AI tools for shopping, millennials and Gen Zs are more inclined towards using it in the future.

Artificial intelligence tools usage experience, by generation[a]



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please indicate your shopping behavior with respect to Artificial Intelligence tools (such as virtual try-on feature, personalized product recommendations, image recognition for shopping)”, and “Please enter your current age.”; (a) n count based on respondents who have either used AI tools in the past or plan to use it in future and of a given generation group; (b) This is an exclusive option i.e., respondents who selected this option were not allowed to select any other option.

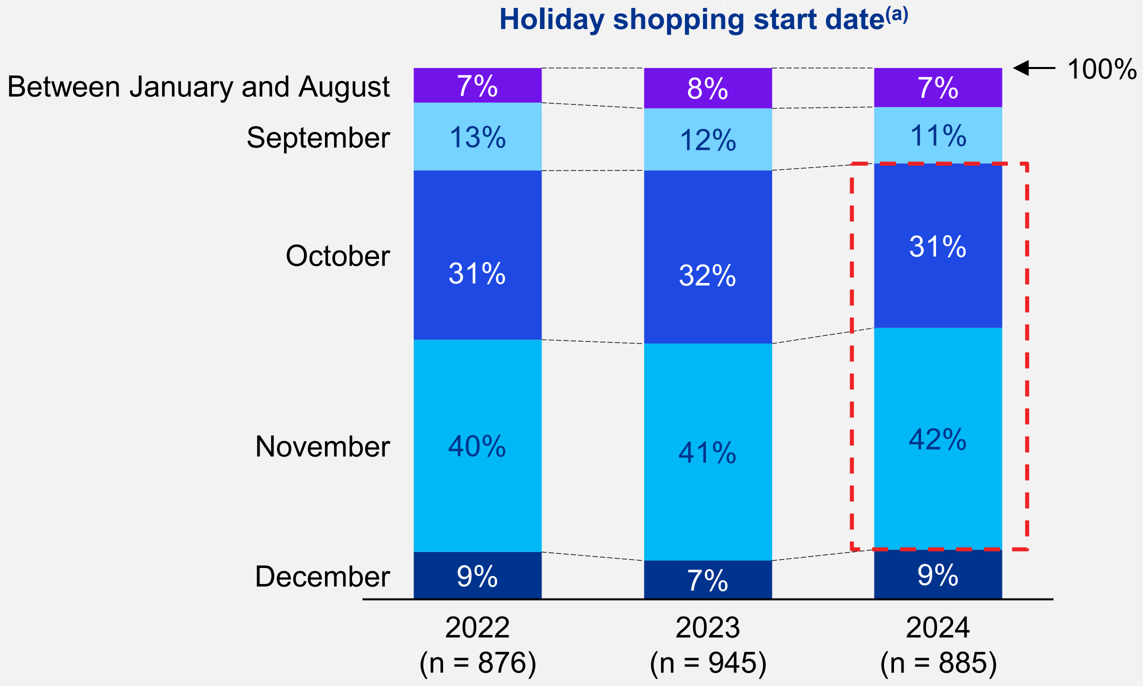
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

03

Holiday activities

Majority of shoppers plan to make their purchases during the period from October to November.

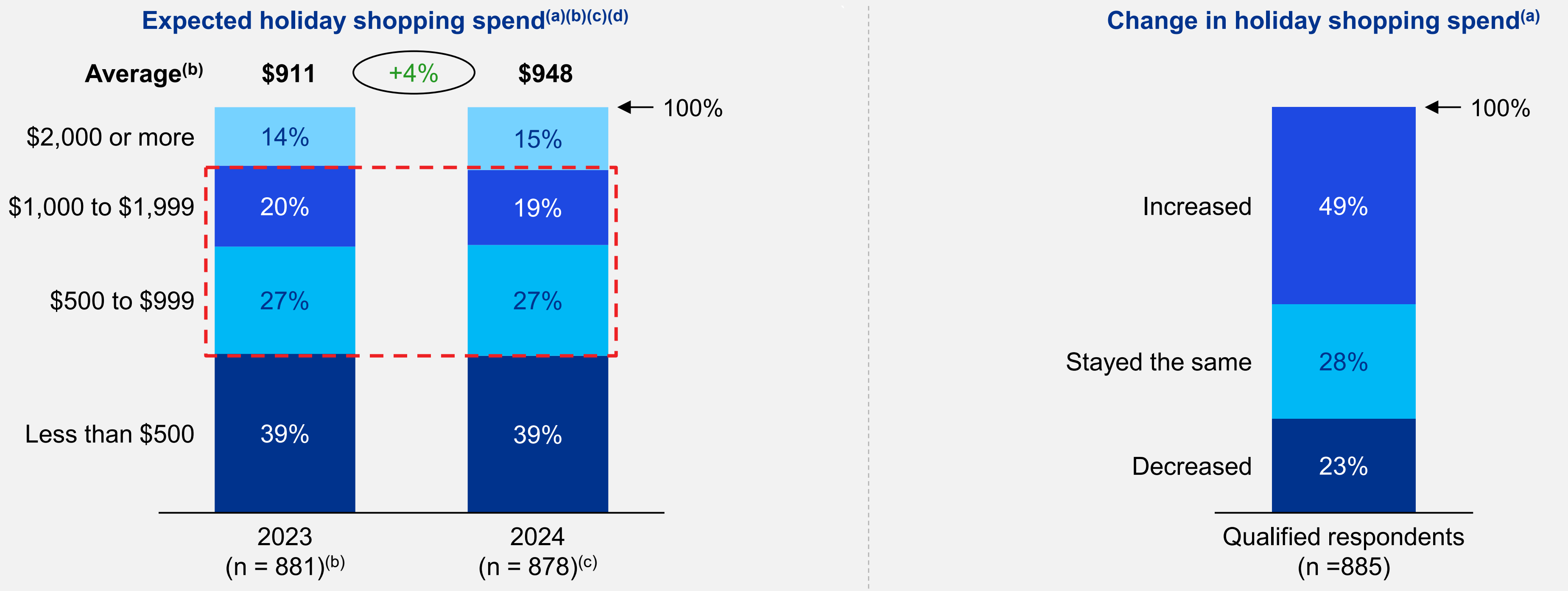
Holiday shopping plans, 2023 versus 2024



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “When did you or when will you start your holiday shopping?” (a) Exclude respondents who do not partake in holiday shopping
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Holiday spending is expected to increase by 4 percent—with majority of the shoppers planning spend more than $500 in 2024

Holiday shopping plans, 2023 versus 2024

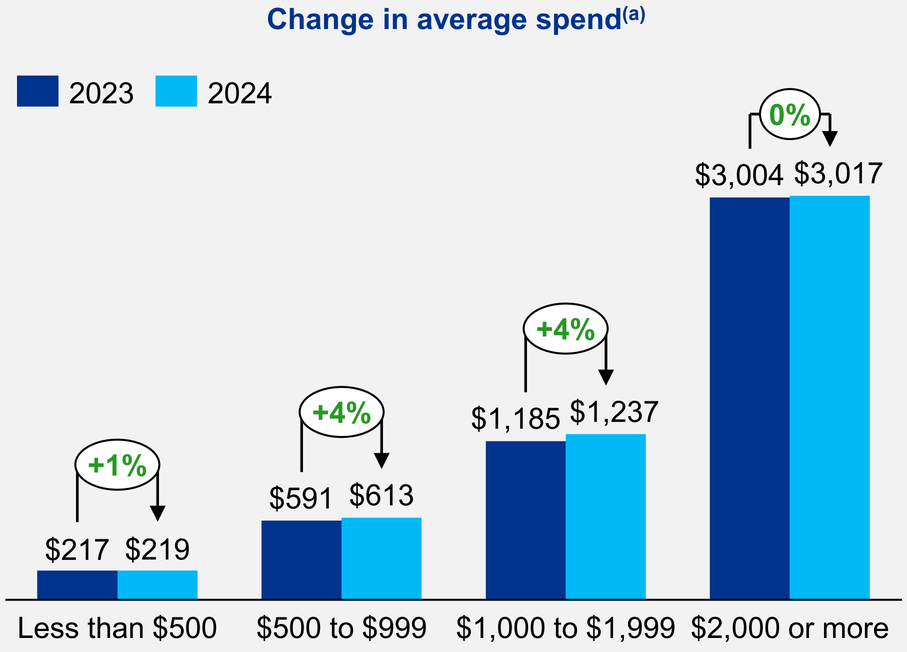


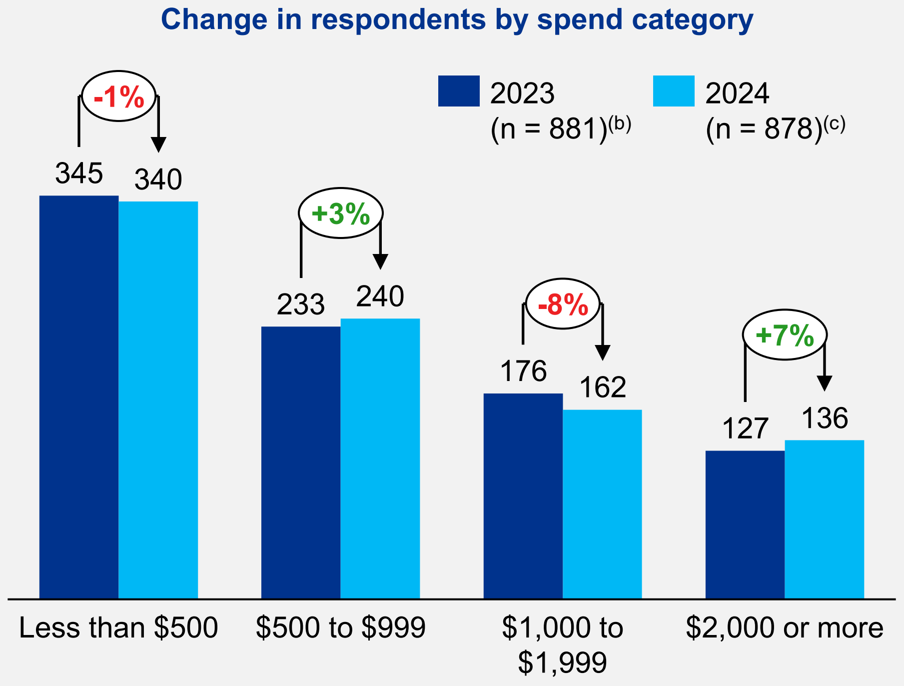
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "In total, approximately how much did you spend on holiday season shopping last year? And what do you expect to spend this year on holiday shopping?"; (a) Exclude respondents who do not partake in holiday shopping; (b) n count and average exclude respondents who mentioned holiday spend of more than $10,000 for 2023; (c) n count and average exclude respondents who mentioned the planned holiday spend of more than $10,000 for 2024; (d) respondents in the 2024 survey estimated retrospectively what they spent in 2023 and will spend this year—so the 2023 figure here will differ from the actual spend reported in the 2023 survey

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Compared to 2023, more consumers in 2024 are planning to spend $2000 or more on holiday shopping

Holiday shopping plans, 2023 versus 2024



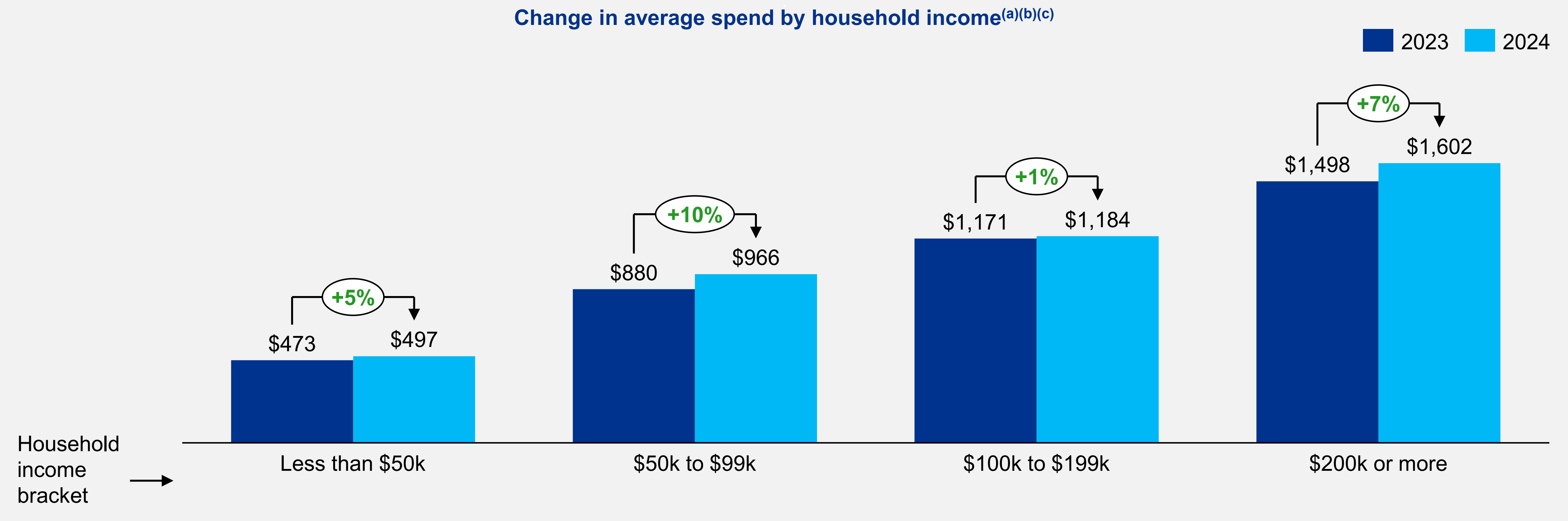


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "In total, approximately how much did you spend on holiday season shopping last year? And what do you expect to spend this year on holiday shopping?"; (a) Exclude respondents who do not partake in holiday shopping; (b) n count and average exclude respondents who mentioned holiday spend of more than $10,000 for 2023; (c) n count and average exclude respondents who mentioned the planned holiday spend of more than $10,000 for 2024

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

More consumers with income between $50k-$99k are expected to raise their average spend on holiday spending in 2024

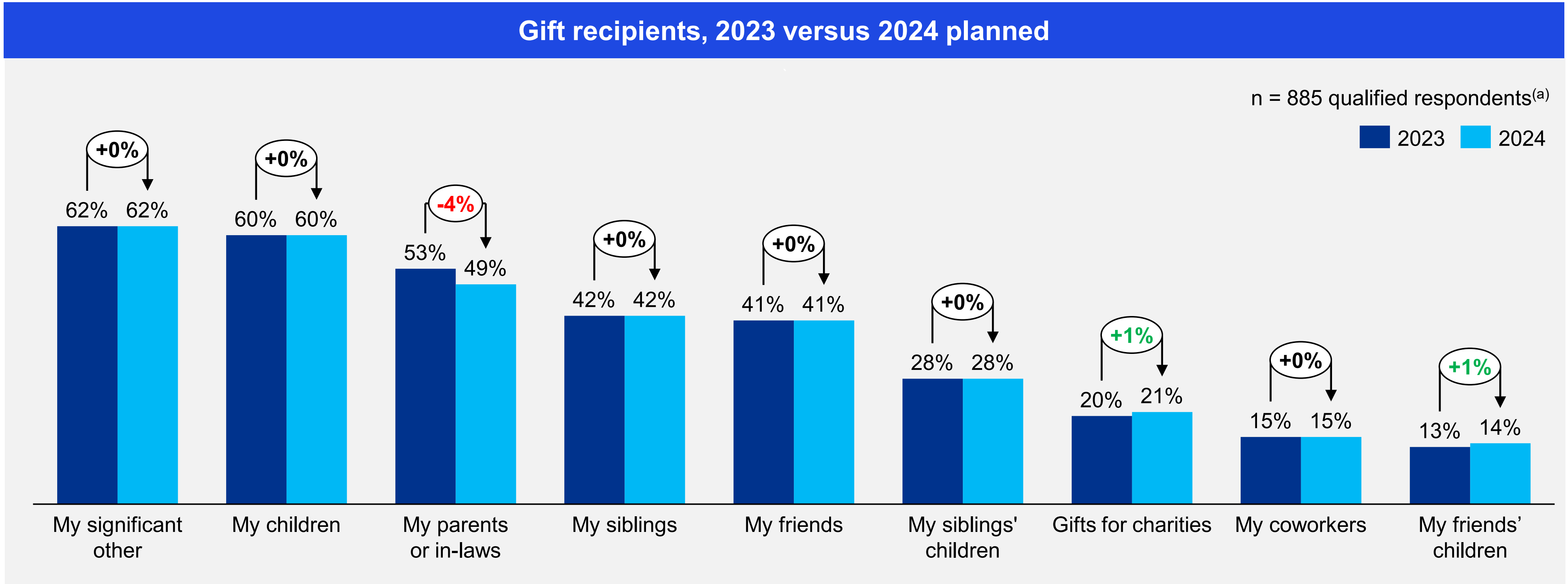
Holiday shopping plans, 2023 versus 2024



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “In total, approximately how much did you spend on holiday season shopping last year? And what do you expect to spend this year on holiday shopping?”; (a) Exclude respondents who do not partake in holiday shopping; (b) Average exclude respondents who mentioned more than $10,000 holiday spend for 2023 and 2024

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

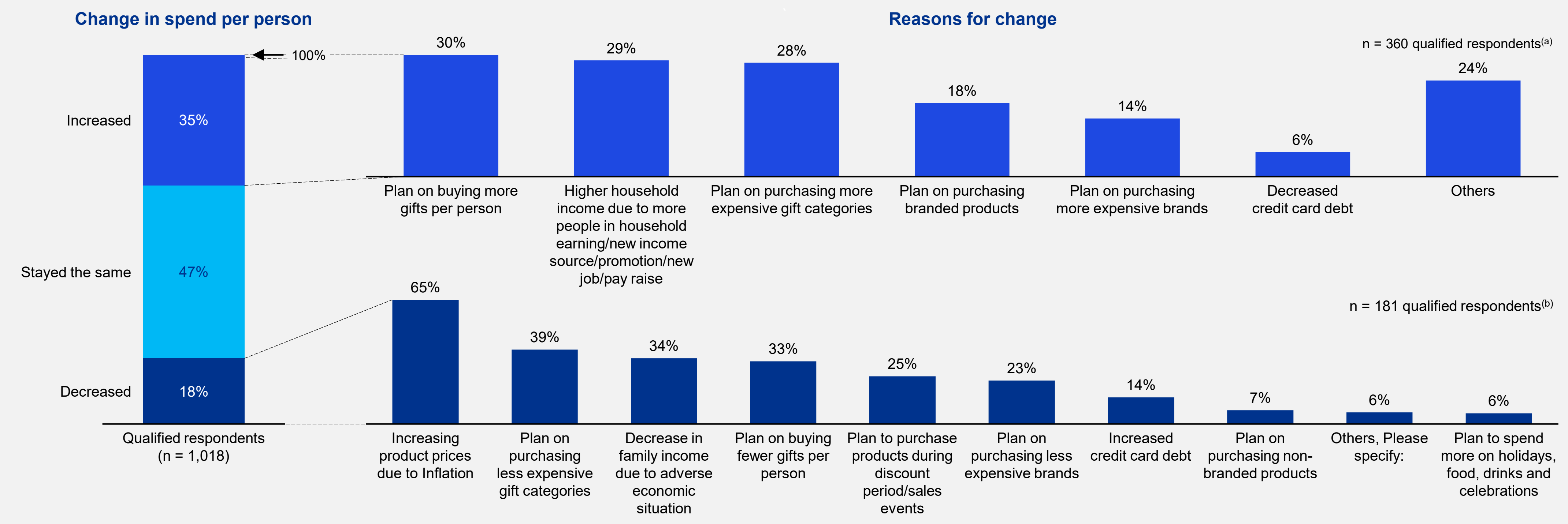
Like last year, most of the consumers plan to buy gifts for their significant other (62 percent), followed by children (60 percent).



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "Who did you purchase gifts for during the 2023 holidays? Who do you expect to purchase gifts for during the 2024 holiday season?"; (a) Exclude respondents who do not partake in holiday shopping.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

35 percent of consumers plan to increase their spend per person; while 18 percent of consumers plan to reduce their spend on holiday shopping.

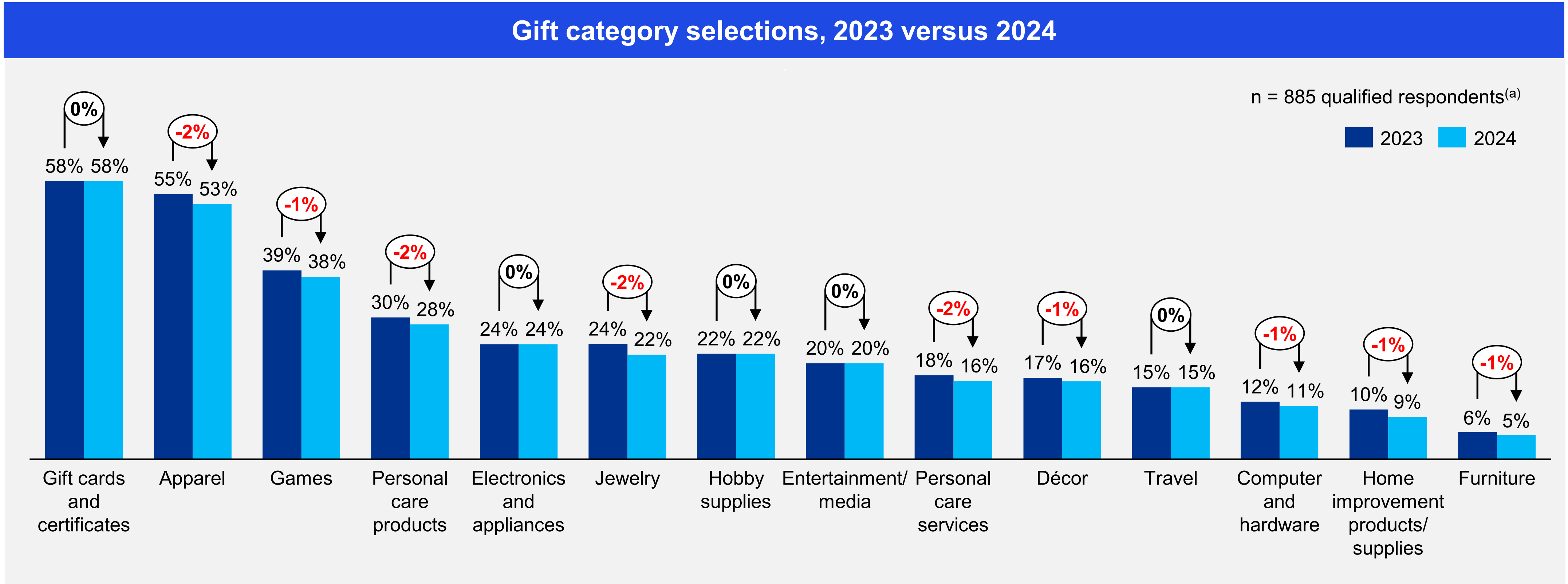
Spend per person, 2023 versus 2024



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "On average, how much did you spend per person in 2023? And how much do you plan to spend per person in 2024?", "What are the reasons for decreasing the spend per person in 2024?", and "What are the reasons for increasing the spend per person in 2024?"; (a) Based on respondents who plan to increase the spend per person; (b) Based on respondents who plan to decrease the spend per person.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Retail gift cards/certificates and apparel are the top gifts that respondents purchase as a part of their holiday shopping.

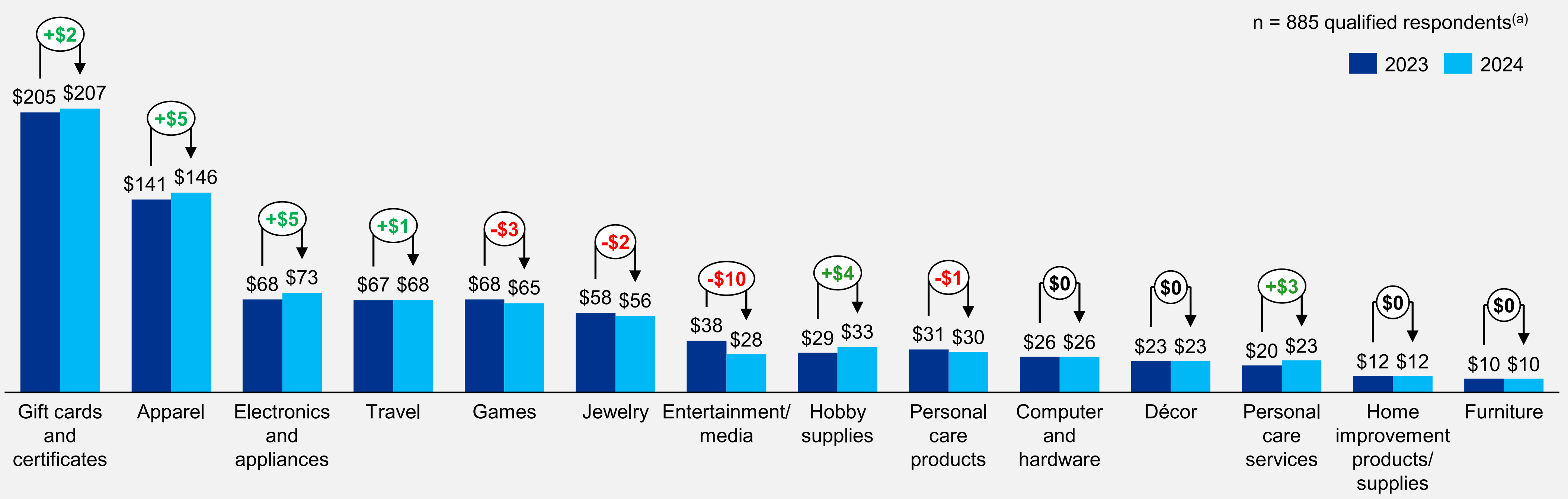


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “How much do you typically spend on the following categories as part of your holiday shopping purchases?”; (a) Exclude respondents who do not partake in holiday shopping.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Gift cards/certificates and apparel are the gift categories that holiday shoppers tend to spend the most on, with an average expenditure of $207 and $146, respectively.

Gift category spend, 2023 versus 2024



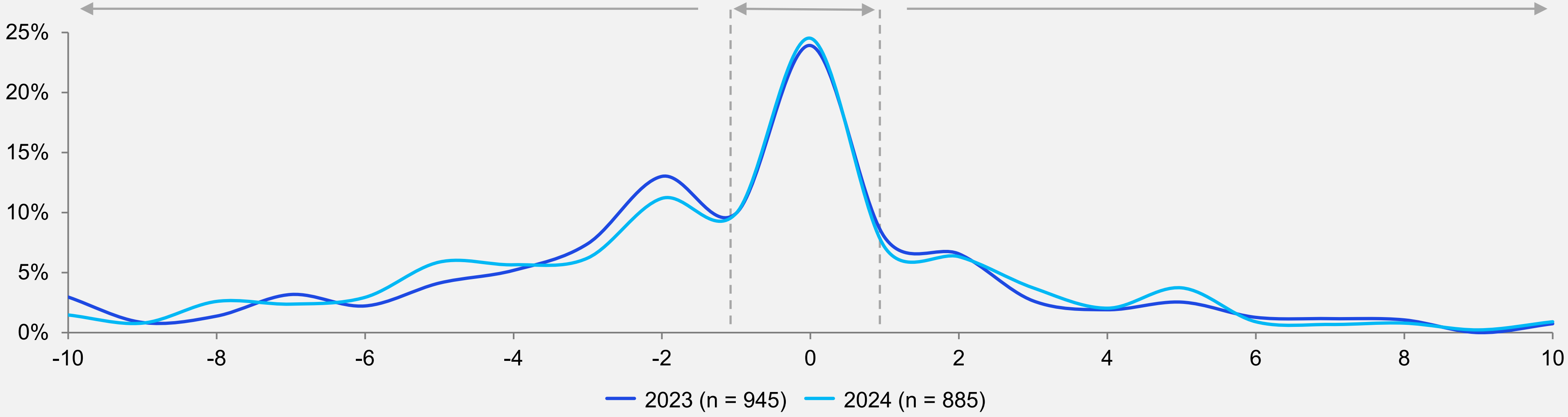
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "How much do you typically spend on the following categories as part of your holiday shopping purchases?"; (a) Exclude respondents who do not partake in holiday shopping.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Similar to the previous year, a larger proportion of holiday shoppers, about (39 percent), have shown a preference for online shopping, while only (19 percent) favor in-store shopping.

Shopping channel preference (online versus in-person)[(a)]

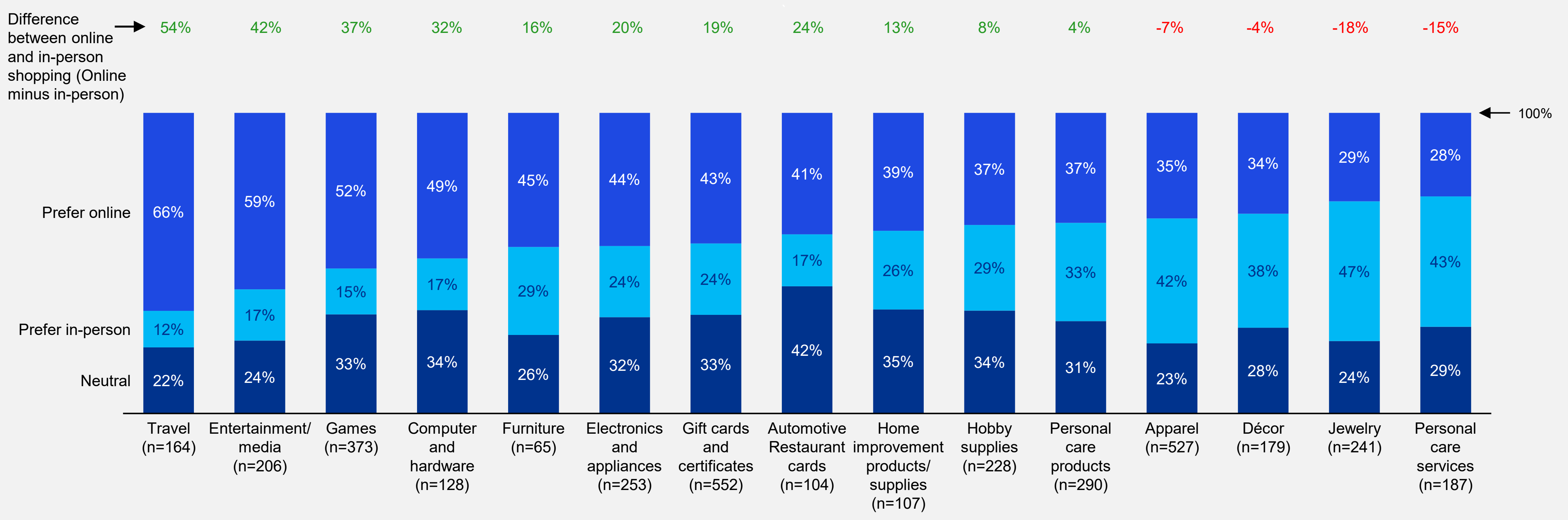
	Online shopping affinity	Neutral	In-store shopping affinity
2024	39%	42%	19%
2023	40%	42%	18%
Variance	-1%	-0%	+1%



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “On a scale of 0 to 10 please indicate how much you enjoy in-person shopping, 0 being not at all and 10 being a lot?”, and “On a scale of 0 to 10 please indicate how much you enjoy online shopping, 0 being not at all and 10 being a lot?”; (a) Exclude respondents who do not partake in holiday shopping.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Holiday Survey, fielded September 5, 2023 – September 12, 2023

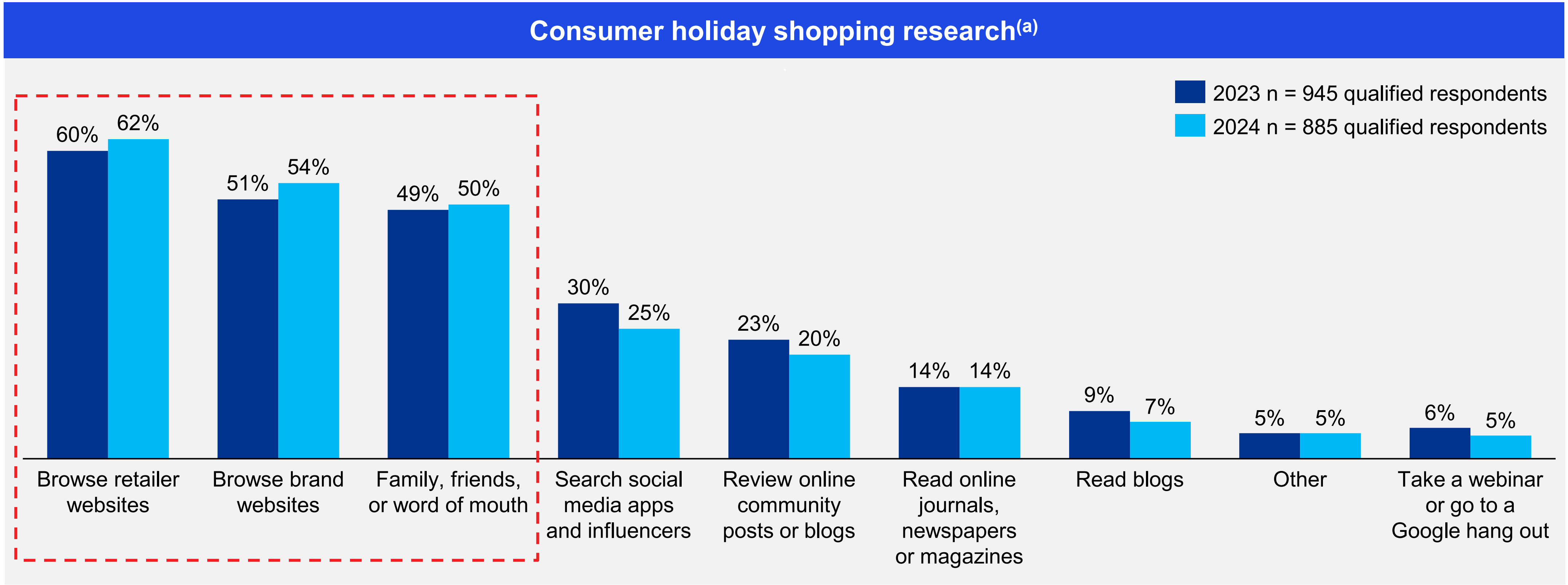
Consumers have a preference for shopping online shopping than in-person for most of the categories except for jewelry, décor, apparel and personal care services.

Consumer channel preference by category



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please select the statement that best describes your opinion on online versus in-person shopping.”
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

People are more inclined towards researching brand and retailer websites for holiday shopping; Reliance on word of mouth has also increased in 2024 compared to 2023 while reliance on social media has declined.



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "When researching holiday shopping purchases what forms of digital research do you do?"; (a) Exclude respondents who do not partake in holiday shopping.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Pulse Survey, fielded Sep 5, 2023 – Sep 12, 2023

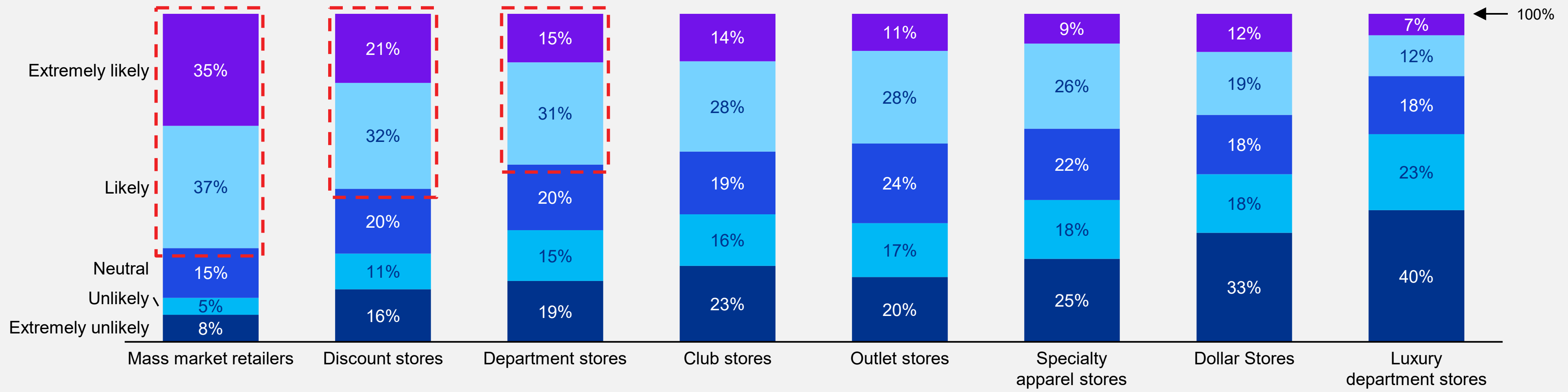
Respondents majorly plan to do holiday shopping from mass market retailers (72 percent) followed by discount stores (53 percent), and department stores (46 percent).

Shopping preference by retailer type

n =885 Qualified respondents

		Mass market retailers	Discount stores	Department stores	Club stores	Outlet stores	Specialty apparel stores	Dollar Stores	Luxury department stores
Likelihood share[a]	2024	72%	53%	46%	42%	39%	35%	31%	19%
	2023	74%	56%	47%	43%	41%	38%	35%	25%
Variance		-2%	-3%	-1%	-1%	-2%	-3%	-4%	-6%

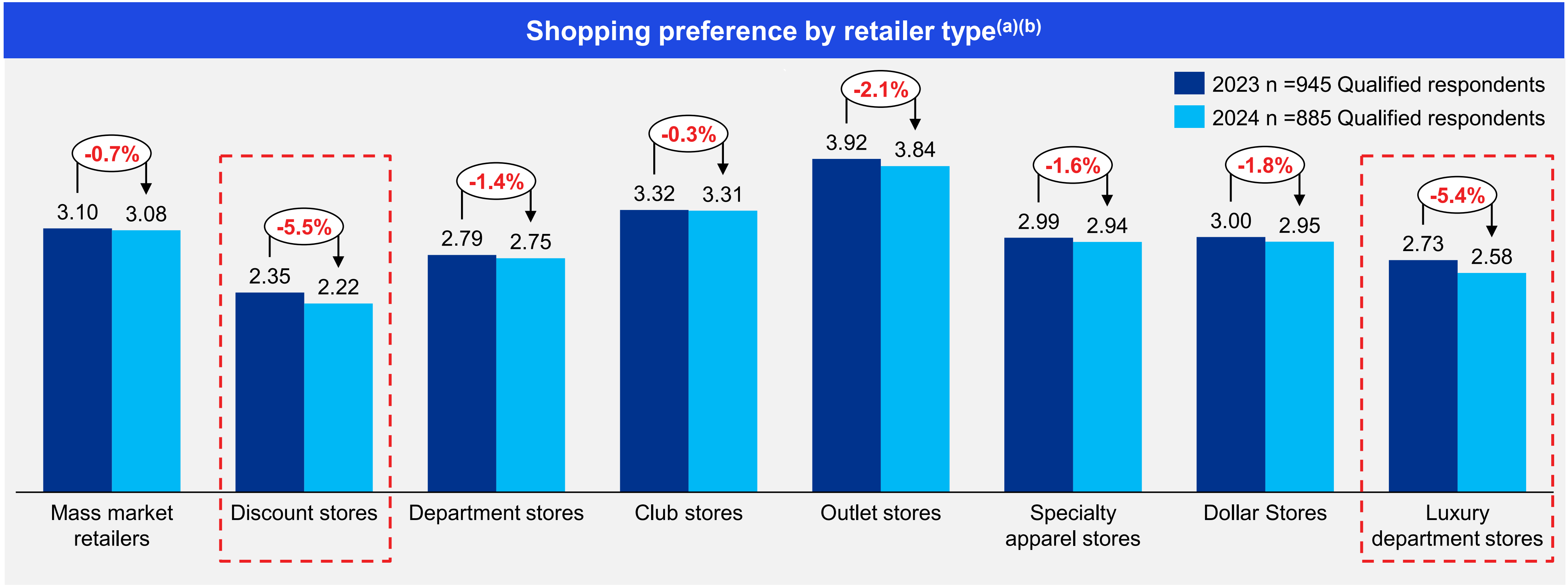
Fewer consumers now plan to shop from luxury department stores than last year



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "At which of the following retailer types are you likely to do this season's (2024) holiday shopping?"; (a) Sum of top two boxes i.e., likely and extremely likely; (b) Exclude respondents who do not partake in holiday shopping

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Pulse Survey, fielded Sep 5, 2023 – Sep 12, 2023

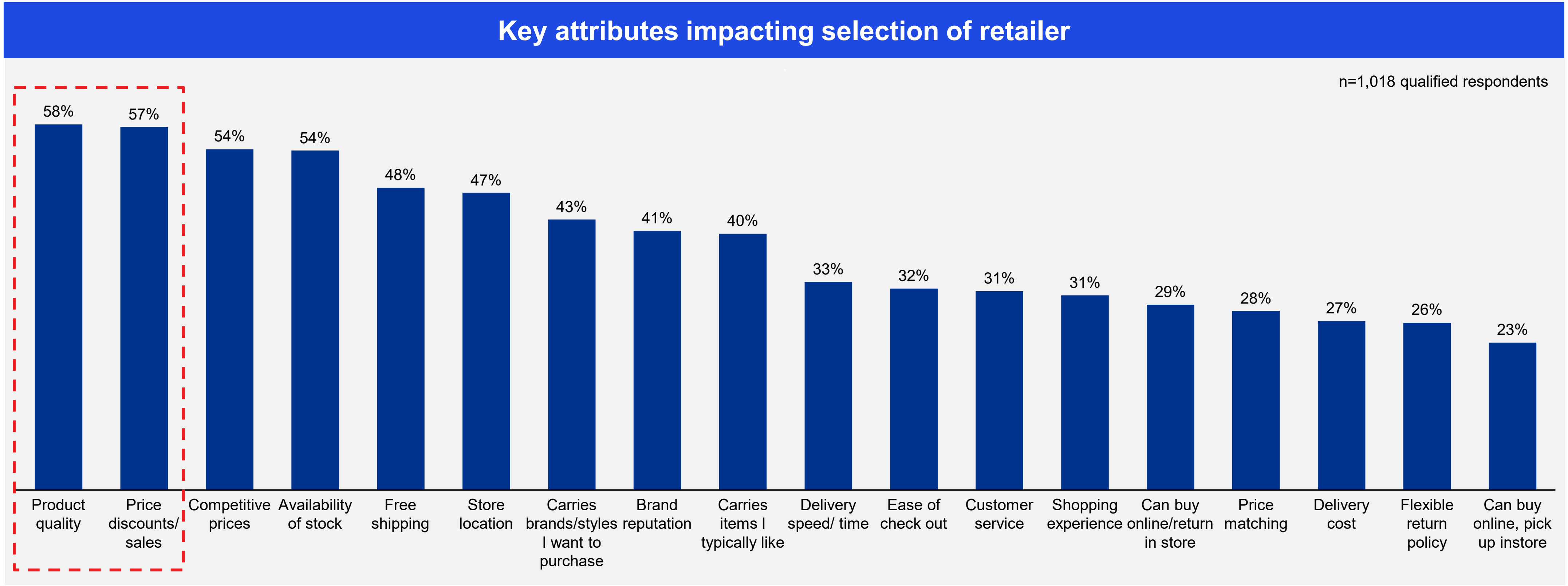
Consumers have largely reduced their shopping preference from discount stores and luxury department stores as compared to last year.



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "At which of the following retailer types are you likely to do this season's (2024) holiday shopping?", and "At which of the following retailer types are you likely to shop this holiday season (2023)?"; (a) Exclude respondents who do not partake in holiday shopping; (b) Bar total represents weighted average where 'Extremely unlikely' was weighed 1 and 'Extremely likely' was weighted 5.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Pulse Survey, fielded Sep 5, 2023 – Sep 12, 2023

Product quality and pricing of the product are the top two important attributes impacting retailer selection.



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “When selecting a [insert categories] retailer during your holiday shopping, what attributes do you think will be most important, select up to five?”
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

For games, entertainment/media, travel , and automotive restaurant cards, pricing is the most important attribute while, for gift cards and personal care services, store location is important than prices or quality.

Key attributes impacting selection of retailer

	Apparel	Hobby supplies	Entertai-nment/ media	Games	Electronics and appliances	Computer and hardware	Jewelry	Furniture	Décor	Gift cards and certificates	Personal care services	Personal care products	Home improvement products/ supplies	Travel	Automotive Restaurant cards
n[(a)] =	**527**	**228**	**206**	**373**	**253**	**128**	**241**	**65**	**179**	**552**	**187**	**290**	**107**	**164**	**104**
Price discounts/sales	45%	37%	38%	46%	37%	36%	34%	34%	40%	24%	36%	43%	30%	40%	34%
Competitive prices	34%	35%	35%	37%	41%	26%	32%	12%	26%	22%	35%	32%	38%	45%	20%
Price matching	13%	14%	11%	18%	20%	23%	15%	17%	11%	8%	12%	15%	15%	21%	13%
Free shipping	38%	33%	23%	31%	32%	33%	21%	35%	35%	23%	18%	31%	21%	11%	19%
Store location	21%	26%	18%	24%	26%	23%	23%	31%	23%	32%	41%	24%	31%	14%	31%
Ease of check out	12%	14%	21%	13%	11%	15%	13%	18%	14%	20%	16%	12%	20%	23%	22%
Flexible return policy	20%	15%	11%	14%	18%	14%	10%	9%	12%	7%	10%	11%	17%	14%	11%
Product quality	47%	41%	29%	33%	43%	41%	51%	35%	41%	20%	38%	46%	47%	26%	23%
Carries items I typically like	25%	23%	15%	23%	15%	13%	24%	18%	22%	18%	13%	25%	24%	13%	18%
Carries brands/styles I want to purchase	30%	26%	15%	21%	18%	23%	21%	20%	20%	25%	16%	27%	21%	12%	23%
Can buy online, pick up instore	10%	12%	8%	14%	15%	16%	8%	18%	15%	10%	10%	13%	14%	6%	10%
Can buy online/return in store	16%	14%	7%	13%	18%	9%	11%	12%	17%	12%	11%	12%	10%	7%	10%
Delivery speed/time	14%	18%	16%	21%	19%	19%	10%	28%	18%	16%	13%	15%	16%	15%	19%
Availability of stock	34%	36%	28%	38%	33%	32%	25%	25%	31%	29%	20%	36%	34%	18%	23%
Delivery cost	13%	13%	17%	13%	14%	14%	11%	20%	15%	10%	9%	13%	20%	12%	16%
Shopping experience	15%	11%	18%	13%	14%	15%	21%	22%	21%	13%	19%	13%	13%	14%	18%
Customer service	12%	16%	20%	9%	13%	25%	20%	20%	15%	13%	27%	12%	18%	34%	22%
Brand reputation	20%	23%	24%	15%	34%	27%	30%	26%	18%	22%	31%	26%	22%	29%	19%

Highest Lowest

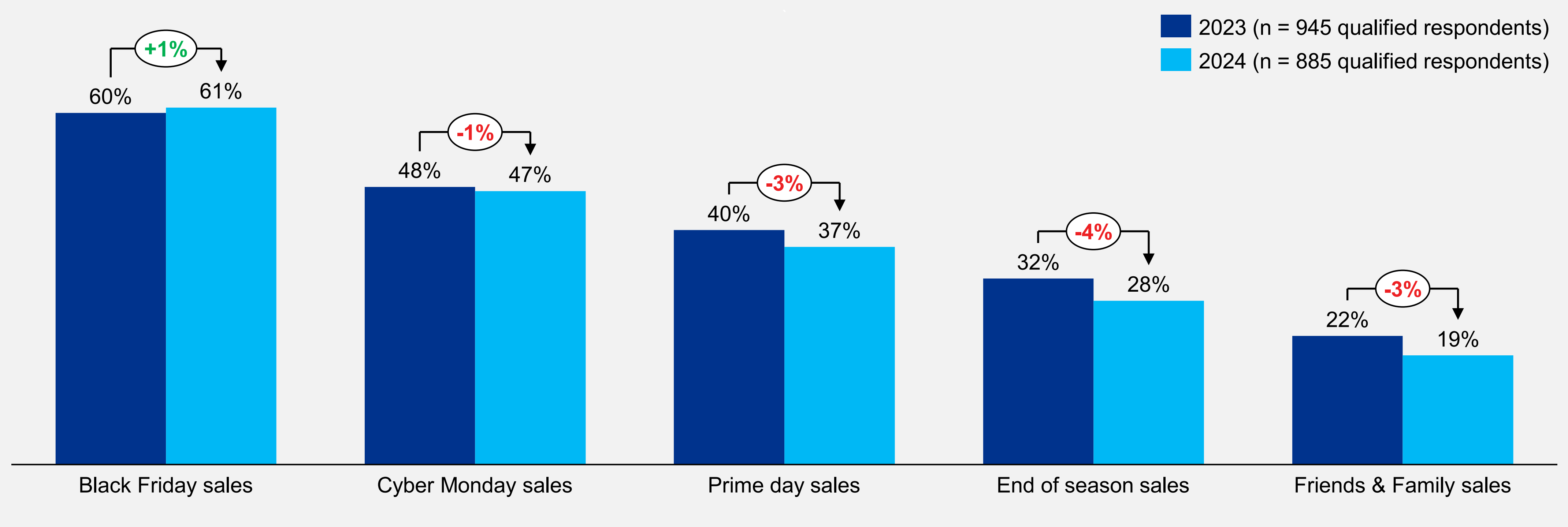
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “When selecting a [insert categories] retailer during your holiday shopping, what attributes do you think will be most important, select up to five?”; (a) Based on respondents who purchase products in the given category during holiday shopping.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

KPMG

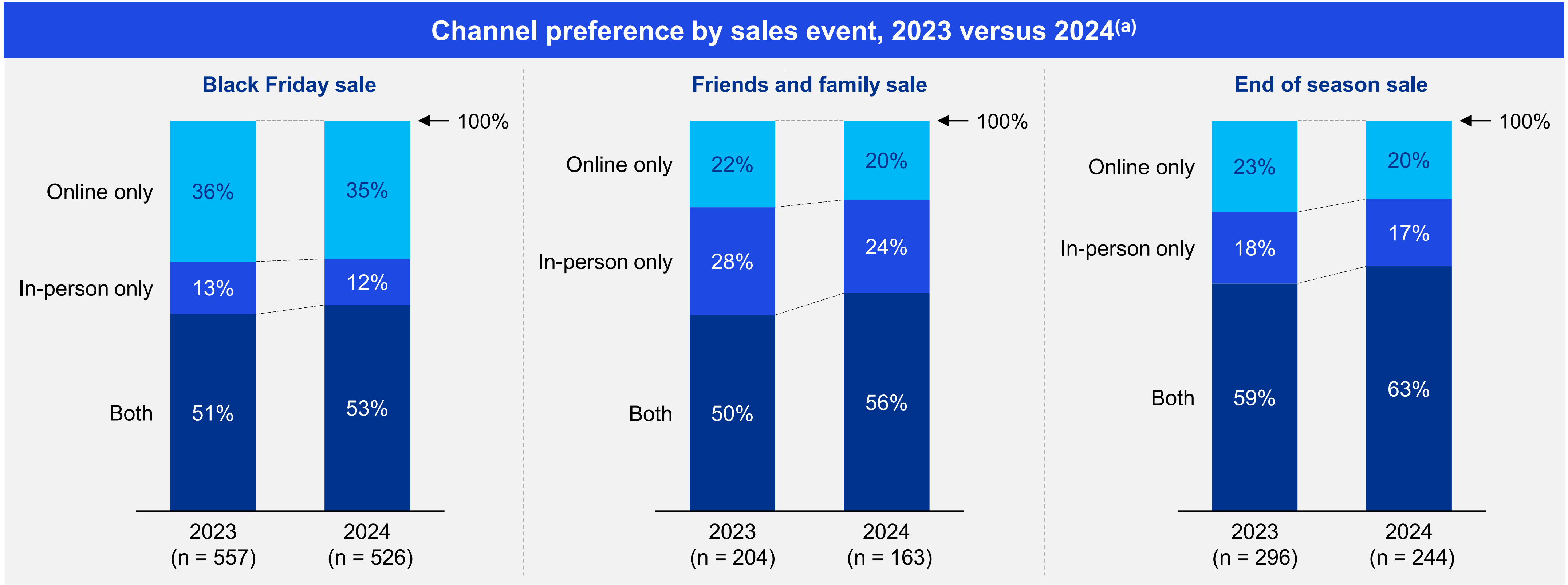
The significance of Black Friday has seen a subtle increase compared to last year, while a slight decrease in participation for all other sales events is expected.

Shopping plans by sales event, 2023 versus 2024[(a)]



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "During your holiday shopping season, what sales events are most important to you?; (a) Exclude respondents who do not partake in holiday shopping.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Holiday Survey, fielded September 5, 2023 – September 12, 2023

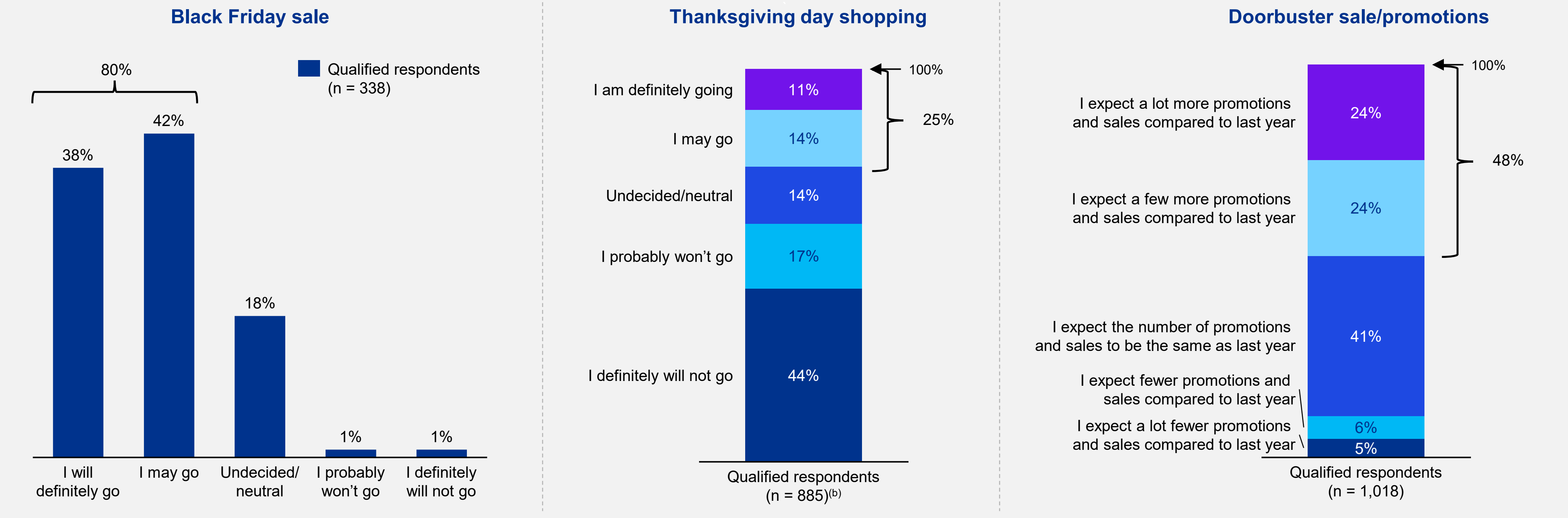
Shoppers have a higher preference for online shopping during Black Friday sale (35 percent), compared to the other sales event.



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Of the following sales, how do you plan on shopping (e.g., in-person versus online)?”; (a) Based on respondents who consider the said sale event important.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Holiday Survey, fielded September 5, 2023 – September 12, 2023

Most of the of shoppers are planning to attend the Black Friday sale, while only 24 percent of respondents are planning to shop on Thanksgiving day.

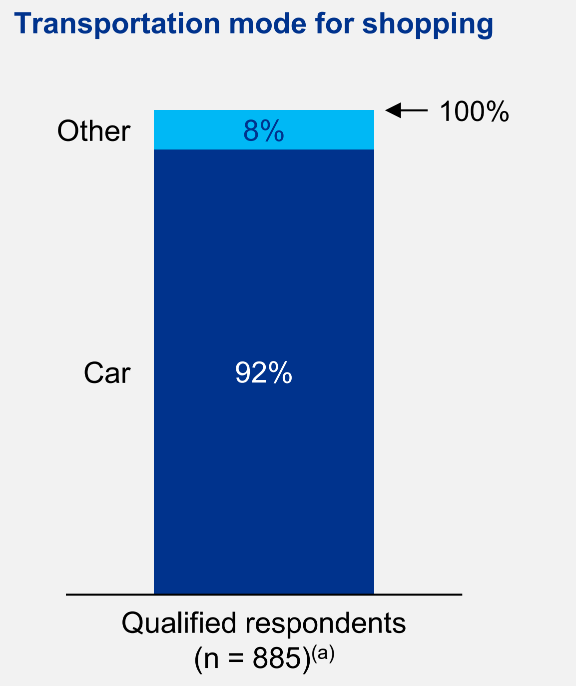
Event based shopping expectations

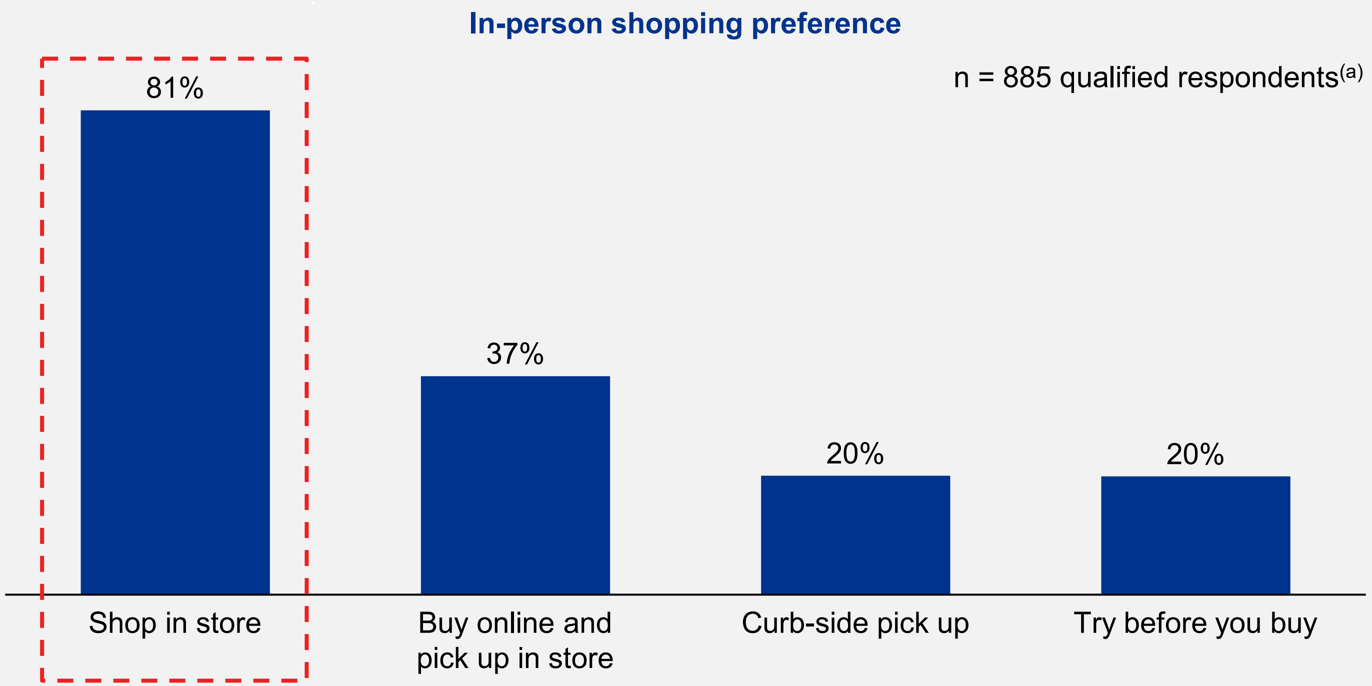


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "Do you plan on going into stores for Black Friday sales?", "Do you plan on going shopping on Thanksgiving Day?", and "Do you expect there to be "doorbuster sales" and promotions this year?"; (a) Based on respondents who plan to attend black Friday sale in-person or both online and in-person; (b) Exclude respondents who do not partake in holiday shopping.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Most shoppers (92 percent) choose to travel by car to reach their shopping destinations and show a stronger preference for shopping in physical stores rather than opting for pick-up options.

Holiday shopping transportation and preference

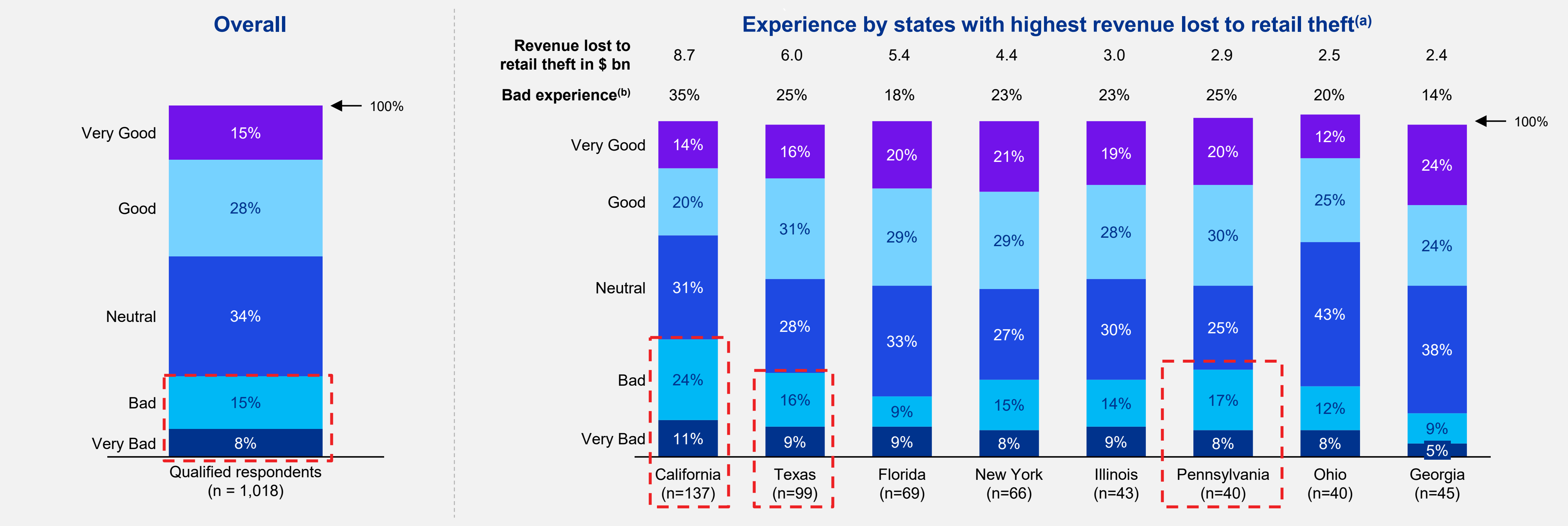




Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “What mode of transportation do you use most often when shopping for the holidays?”, and “Please indicate all the ways in which you plan to shop in-person.“; (a) Exclude respondents who do not partake in holiday shopping
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

The states with the highest number of respondents who believe that stores with locked cases/shelves negatively affect the shopping experience are California, Texas, and Pennsylvania.

Shopping experience in-stores with locked cases/shelves



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “How would you define your experience of shopping in stores that are using locked cases/shelves to prevent incidents of retail theft?”, and “Please enter your current zip code”; (a) n count based on respondents from the given state; (b) Based on sum of bottom two boxes, i.e., bad and very bad.

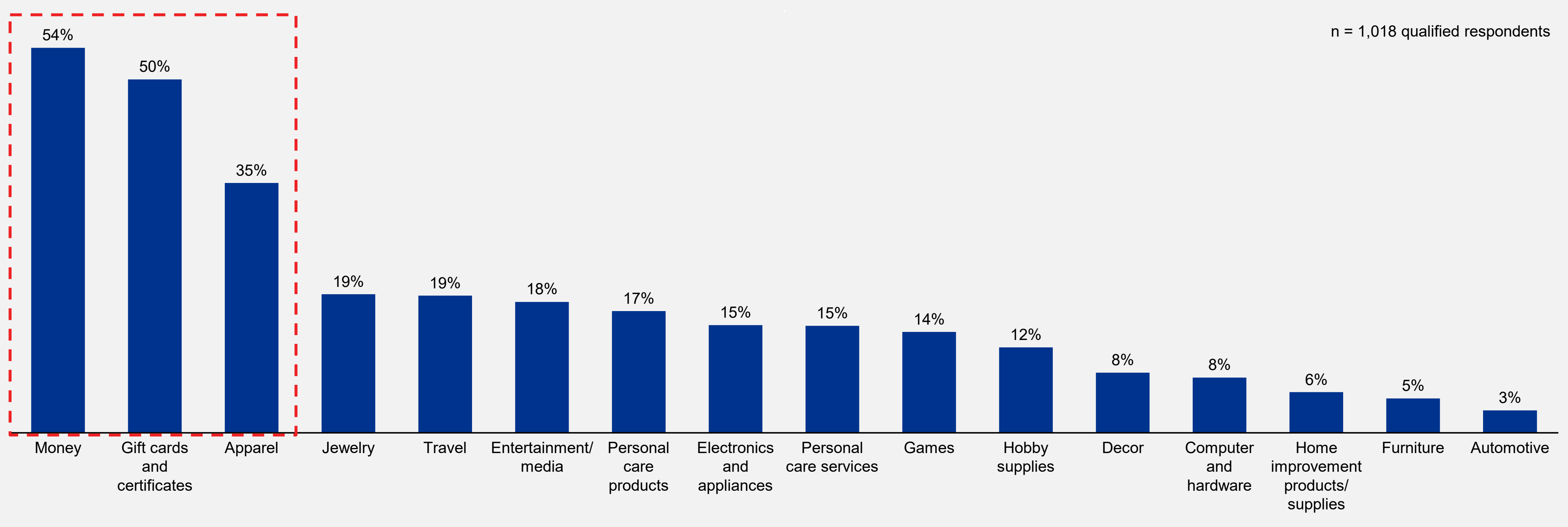
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024, Shoplifting Statistics (2024): Retail Theft Data by State (capitaloneshopping.com)

04

Gifting and shopping for self

The top three categories of gifts preferred by the respondents are money (54 percent), gift cards/certificates (50 percent), and apparel (35 percent).

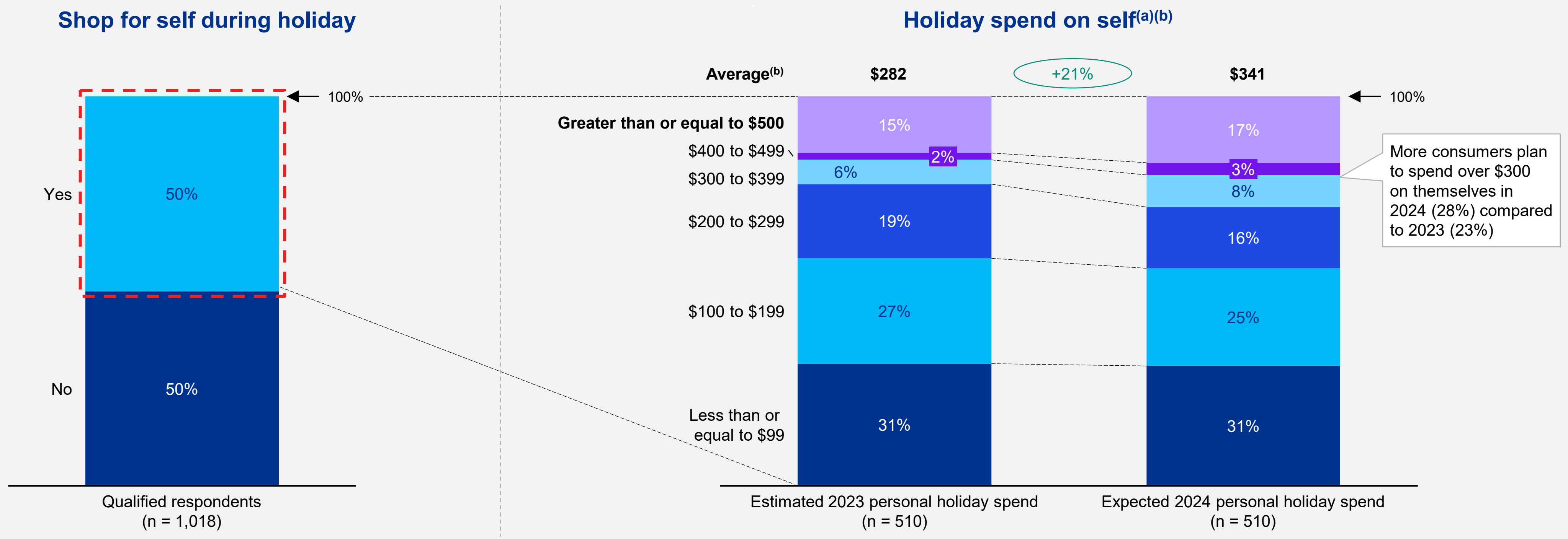
Preferred gift during holiday season



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, "Which of the following items would you prefer to receive as a gift during the holiday season?"
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

During the holiday season, 50 percent of respondents indulge in shopping for themselves, with an anticipated average increase of 21 percent in spending, reaching a total of $341.

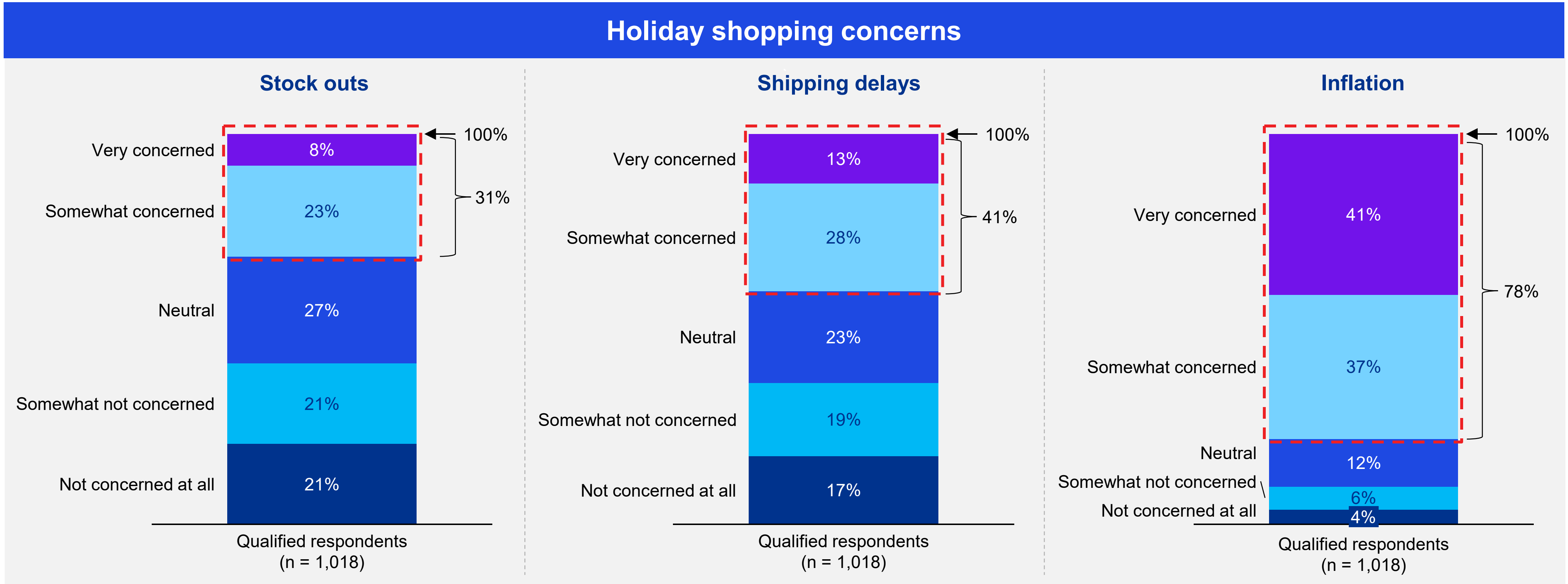
Shopping and spending on self



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Do you purchase items for yourself during the holiday season?”, and “Approximately how much did you spend on yourself during the 2023 holiday season? How much do you expect to spend on yourself during the 2024 holiday season?”; (a) Exclude respondents who do not purchase items for self during holiday season; (b) Excludes 0 based on standard deviation.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Inflation is the primary concern for 78 percent of consumers, followed by shipping delays (41 percent) and stock outs (31 percent).

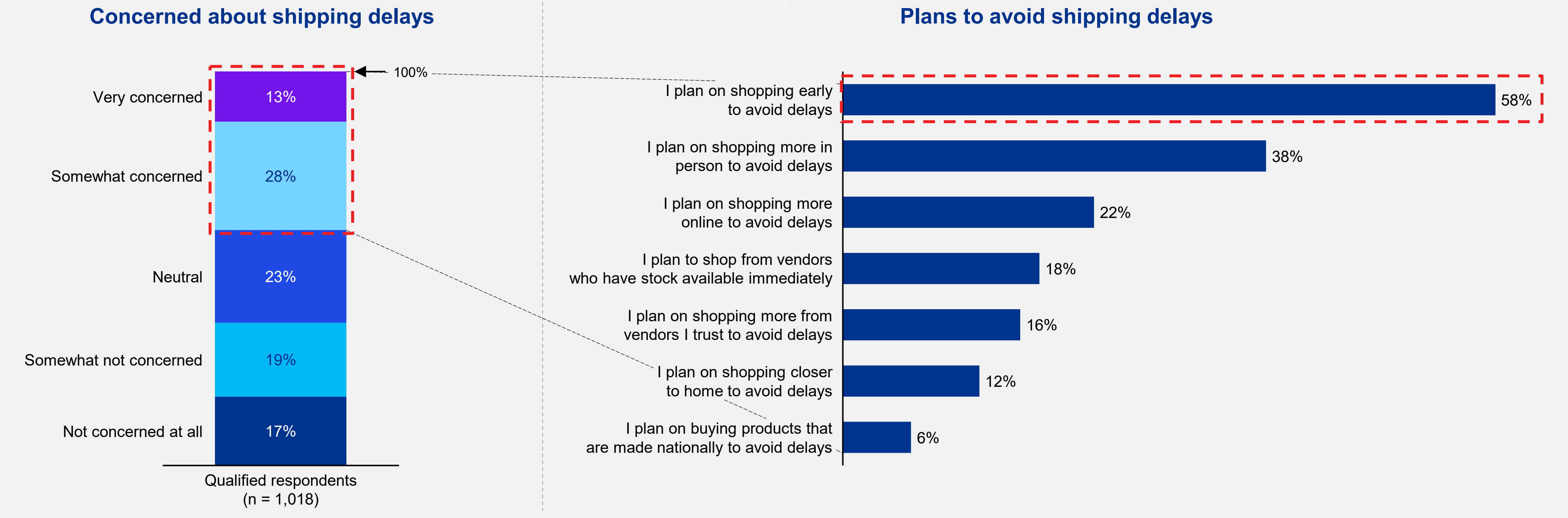


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “How concerned are you about stock outs or shortage of goods in stores?”, “How concerned are you about shipping delays?”, and “How concerned are you with rising prices?”

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

41 percent of the respondents express concern about shipping delays, and among them, 58 percent plan to shop early as a strategy to avoid shipment delays.

Concern with shipping delays and plans to avoid shipping delays



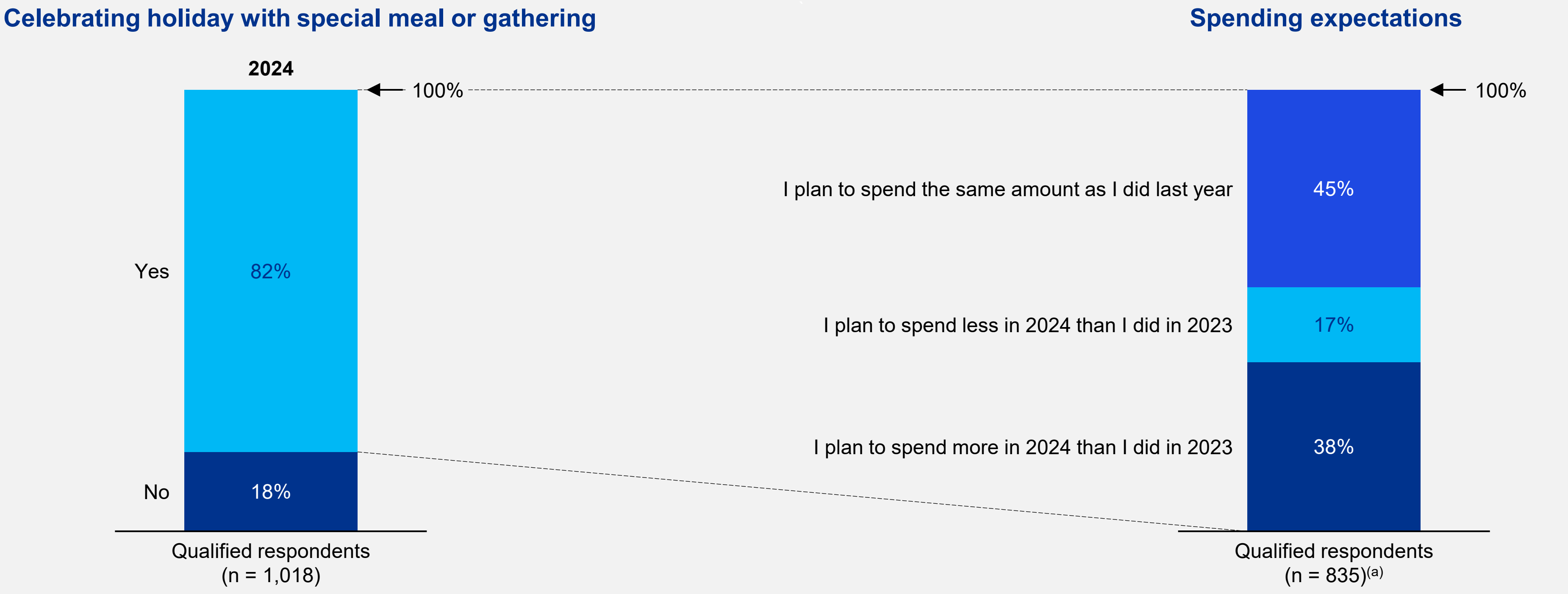
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “How concerned are you about shipping delays?”, and “Do you plan on changing your shopping behavior to avoid shipping delays?”; (a) Exclude respondents who are neutral or not concerned about shipping delays.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

05

Holiday celebration plans

82 percent of the respondents plan to celebrate holidays with a special meal or gathering this year out of which 45 percent of the respondents plan to spend the similar amount as year (2023).

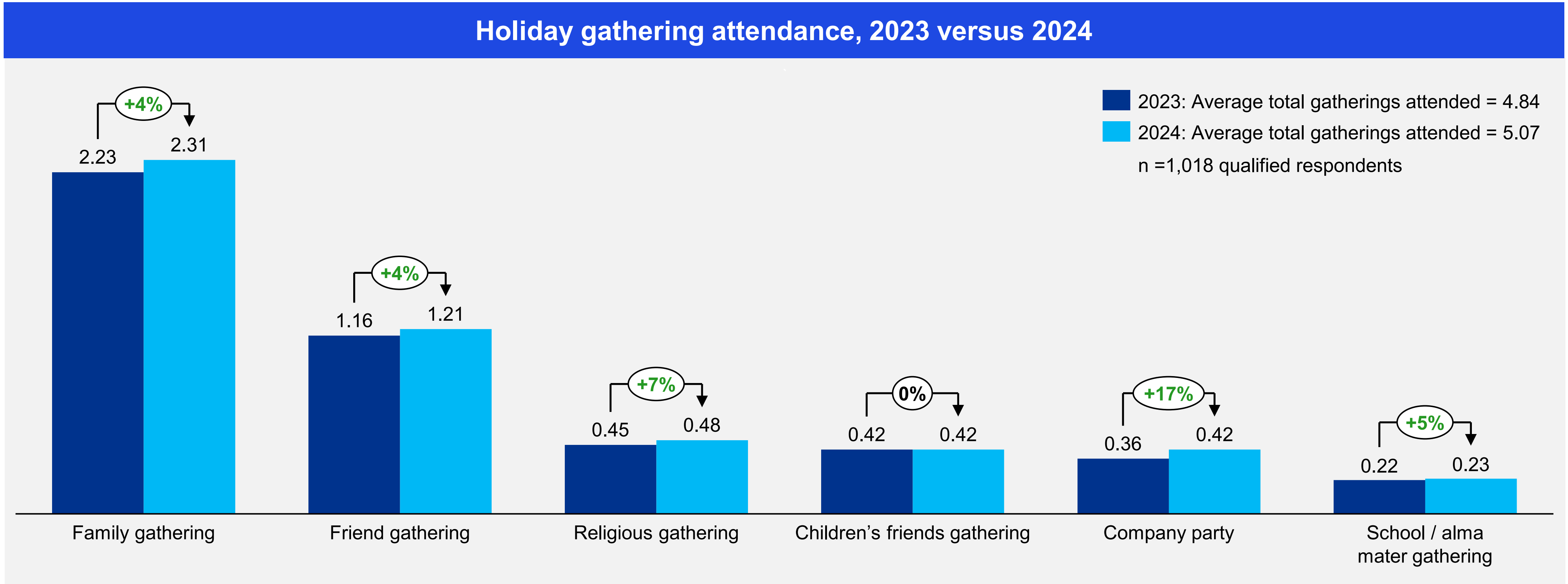
Holiday celebrations and events attended



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Do you plan on celebrating the holidays with a special holiday meal or gathering this year (2024)?”, and “Did you have a holiday/gathering last year (2023)?” and “Do you expect to spend more, less, or the same during the 2024 holiday season compared to last year’s 2023 holiday season?”; (a) Exclude respondents who do not plan on celebrating the holidays with a special meal or gathering this year

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

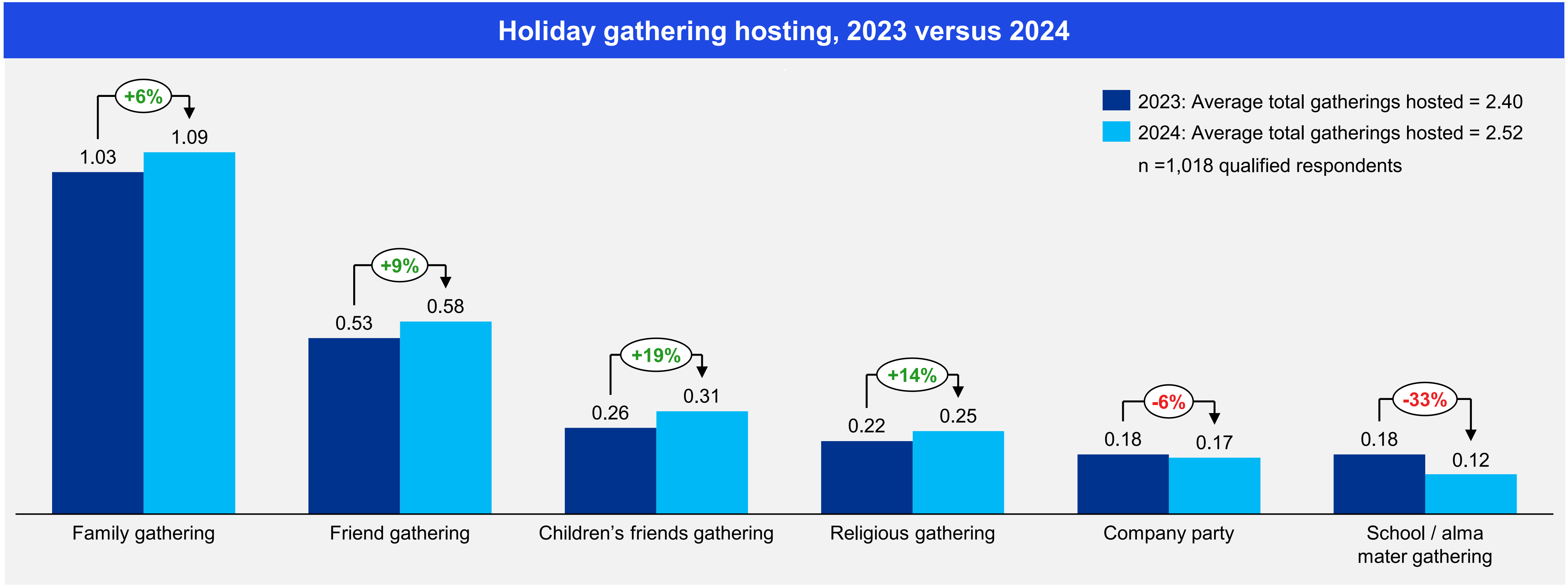
Consumers plan to attend slightly more gatherings this year compared to last year (5.1 versus 4.8 average total gatherings).



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, and asked, "For the following occasions, how many events did you attend as a guest last holiday season (2023)? How many do you expect to attend this year (2024) as a guest?"

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

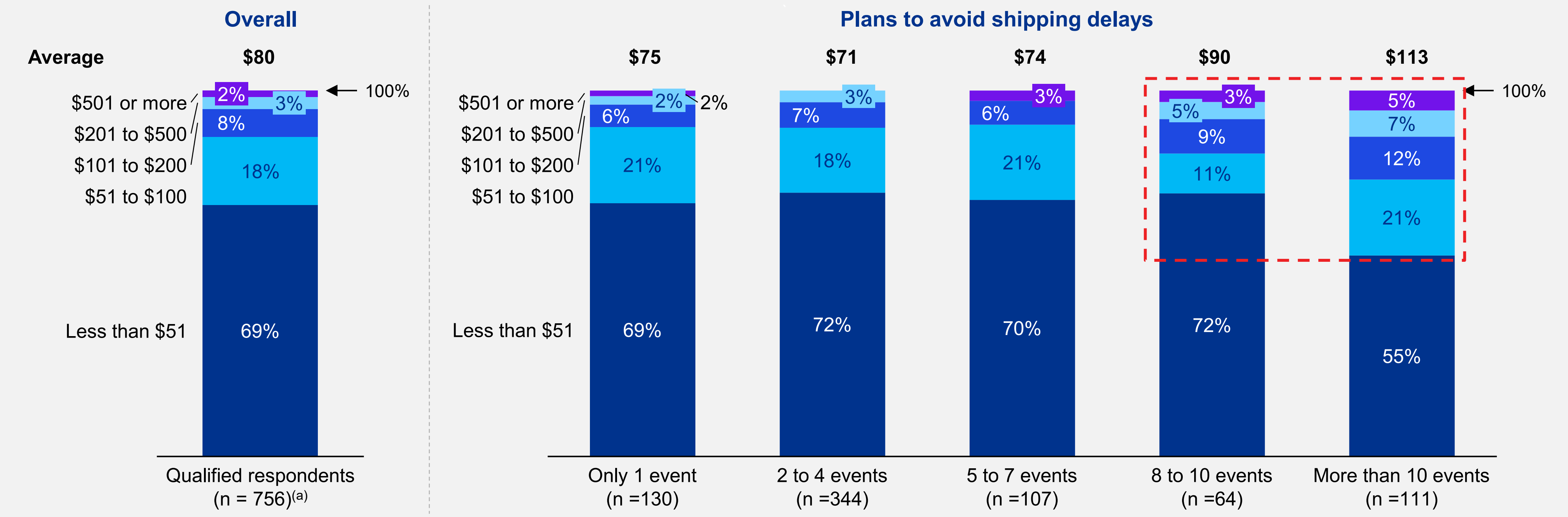
Consumers plan to host more gatherings this year compared to last year (2.4 versus 2.5 average total gatherings).



Note(s): KPMG conducted a survey of 1,081 consumers across the United States and asked, "For the following occasions, how many events did you host last holiday season (2023)? How many do you expect to host this year (2024)?"
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

The overall average expenditure per event for consumers is $80, however, those who plan to attend more events tend to spend more.

Planned spending on events attended

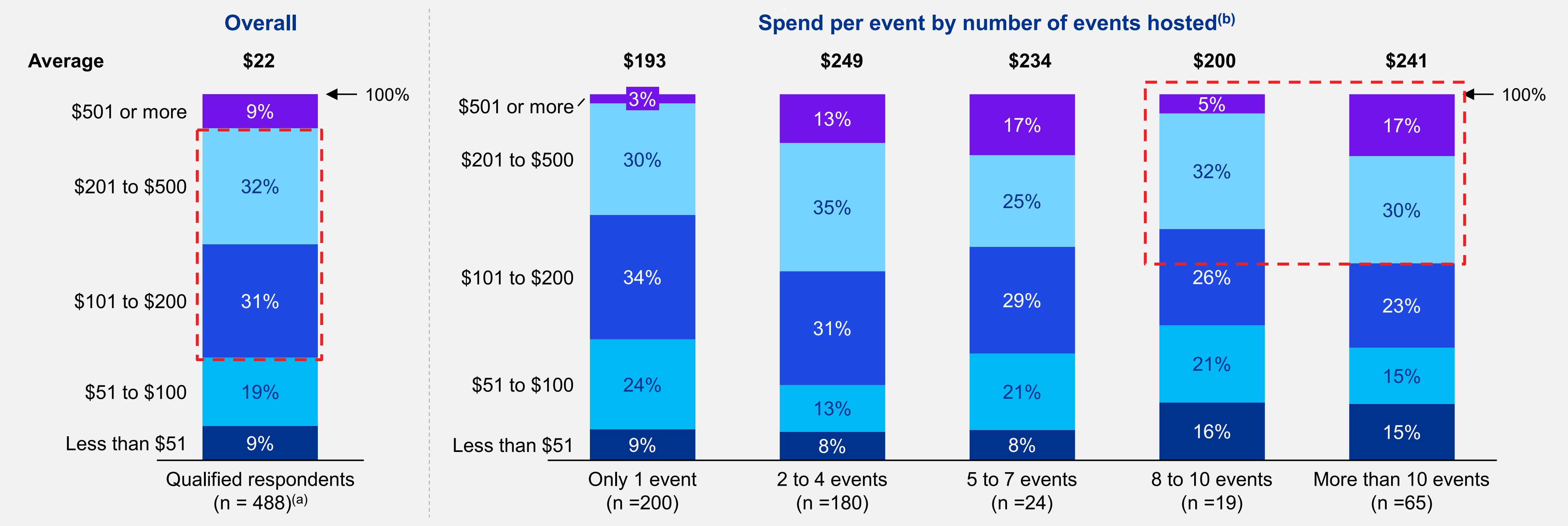


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “For the following occasions, how many events did you attend as a guest last holiday season (2023)? How many do you expect to attend this year (2024) as a guest?”, and “On average, how much do you plan on spending per attended event as a guest?”; (a) Exclude respondents who do not plan to attend any event as a guest; (b) n count based on respondents who plan to attend the given number of events.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Consumers plan to spend an average of $222 on hosting events, while those who are planning to host 2-4 events have planned a slightly bigger budget per event, than any other category.

Planned spending on events hosted

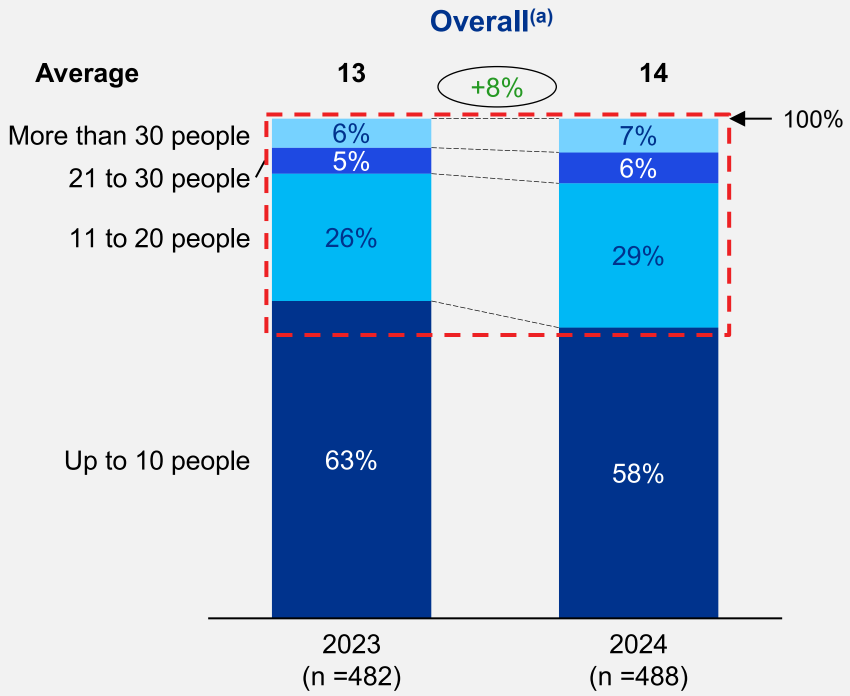


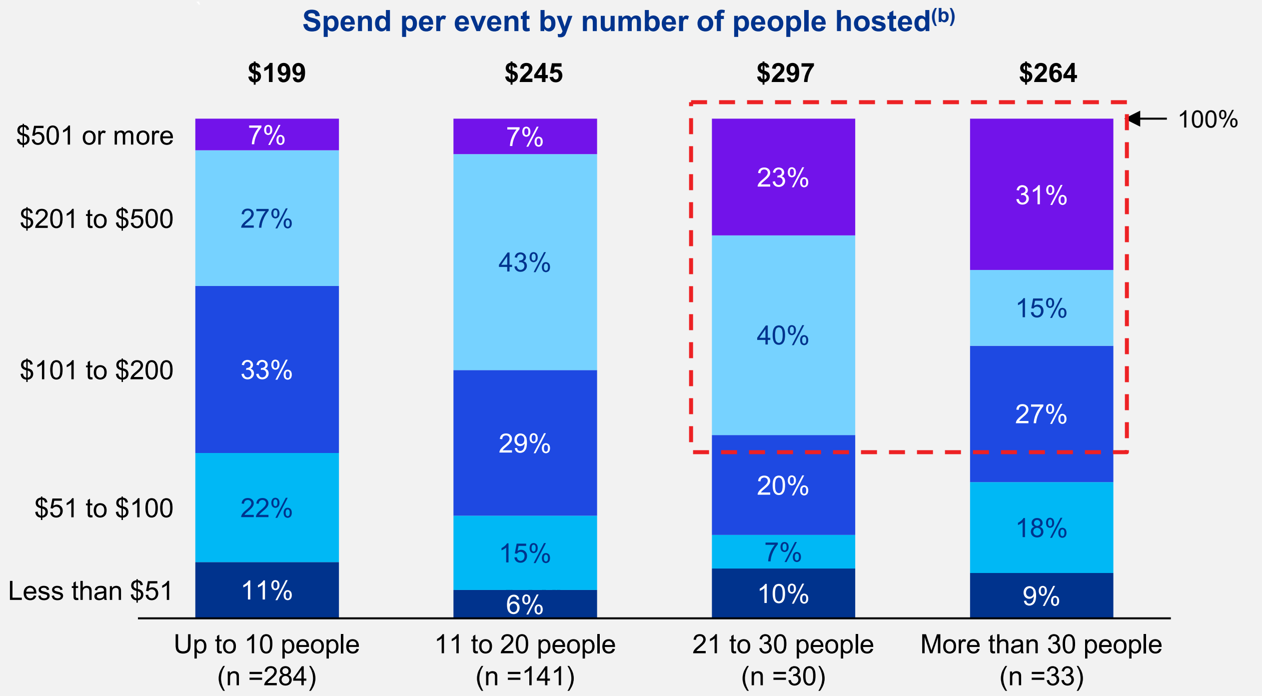
Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “For the following occasions, how many events did you host last holiday season (2023)? How many do you expect to host this year (2024)?”, and “How much do you plan on spending on your hosted holiday meal/gathering?”; (a) Exclude respondents who do not plan to host any event this holiday season; (b) n count based on respondents who plan to host the given number of events.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

Respondents expect to host a slightly higher number of average guests this year (14, compared to 13 last year), and they plan to spend more money on gatherings with a larger number of people.

Number of people hosted at holiday gathering/meals





Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “How many people did you have at your holiday gathering/meal last year (2023)? How many people do you expect this year, 2024?”; and “How much do you plan on spending on your hosted holiday meal/gathering?”; (a) Exclude respondents who do not plan to host any event; (b) n count based on respondents who plan to host given number of people.

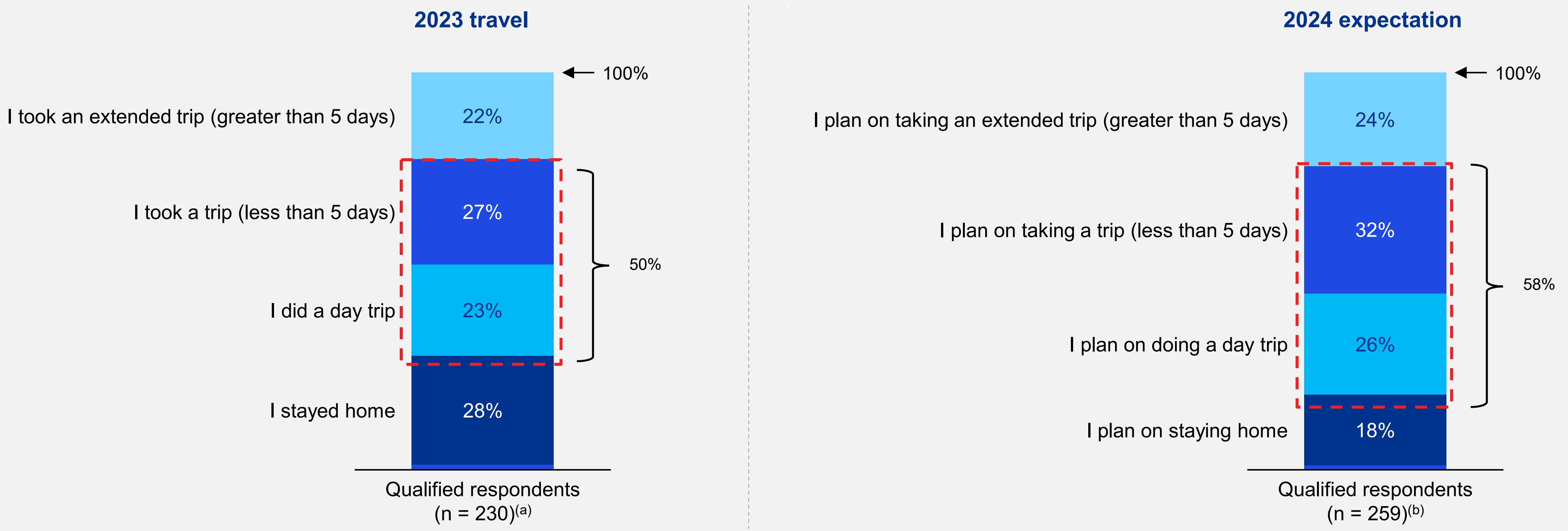
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

06

Holiday travel

Slightly higher number of people are planning to travel during Thanksgiving this year with majority (58 percent) planning to take a shorter duration trip (either one day or less than 5 days).

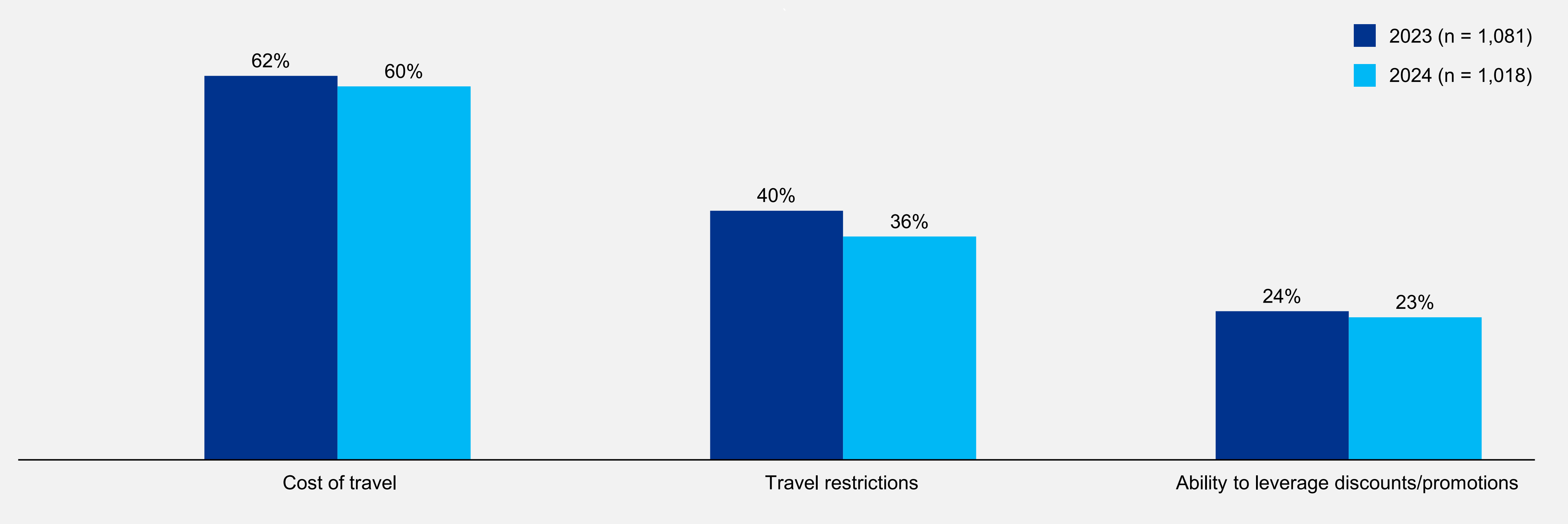
Traveling during Thanksgiving



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and and asked, “Do you plan on traveling for Thanksgiving (2024)?”, and “Did you travel last thanksgiving (2023)?”; (a) Based on respondents who travelled during last Thanksgiving; (b) Based on respondents who plan to travel this Thanksgiving.
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

When choosing to travel, cost was the primary concern for most respondents (60 percent), followed by travel restrictions (36 percent), which influenced their choice of location.

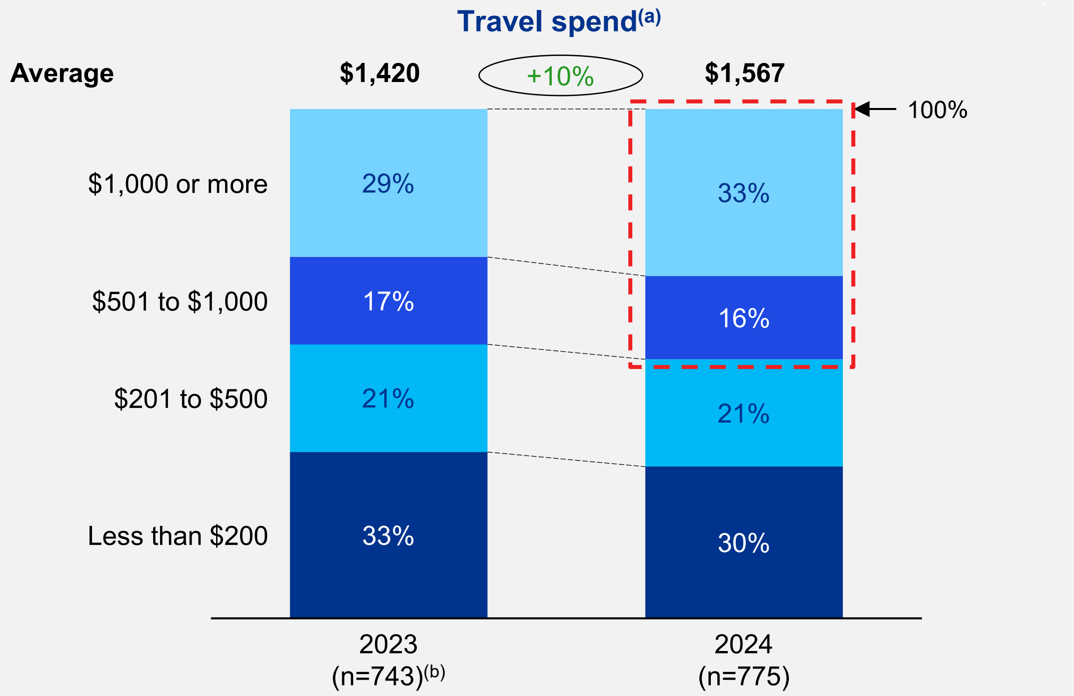
Concerns when choosing to travel

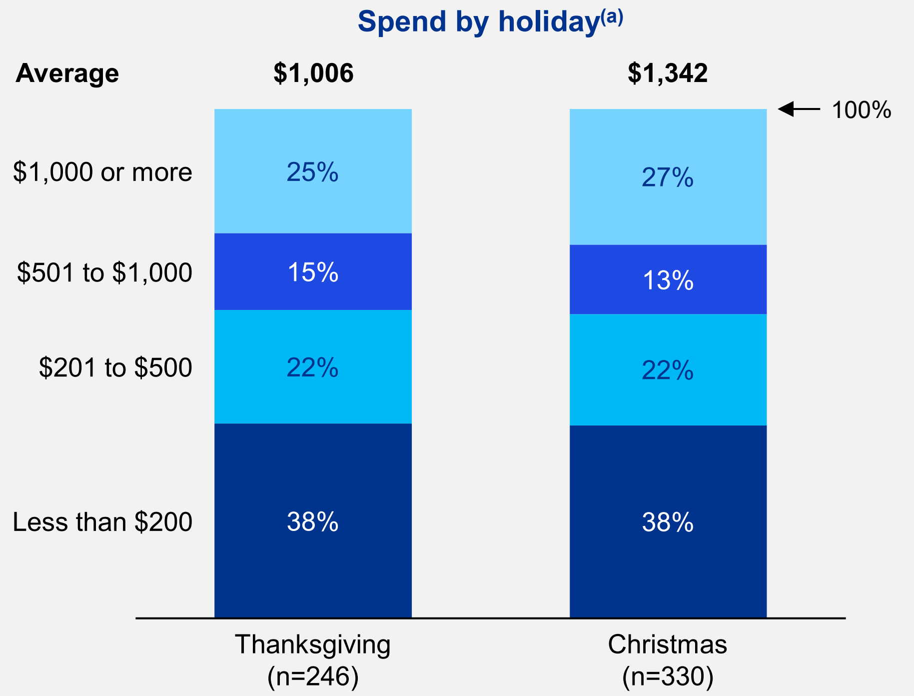


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please select your biggest concerns when choosing to travel.”
Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024; KPMG Consumer Holiday Survey, fielded September 5, 2023 – September 12, 2023

The average spend on travel is expected to increase marginally by 10 percent in 2024, with ~50 percent of the people spending more than $500.

Travel spend



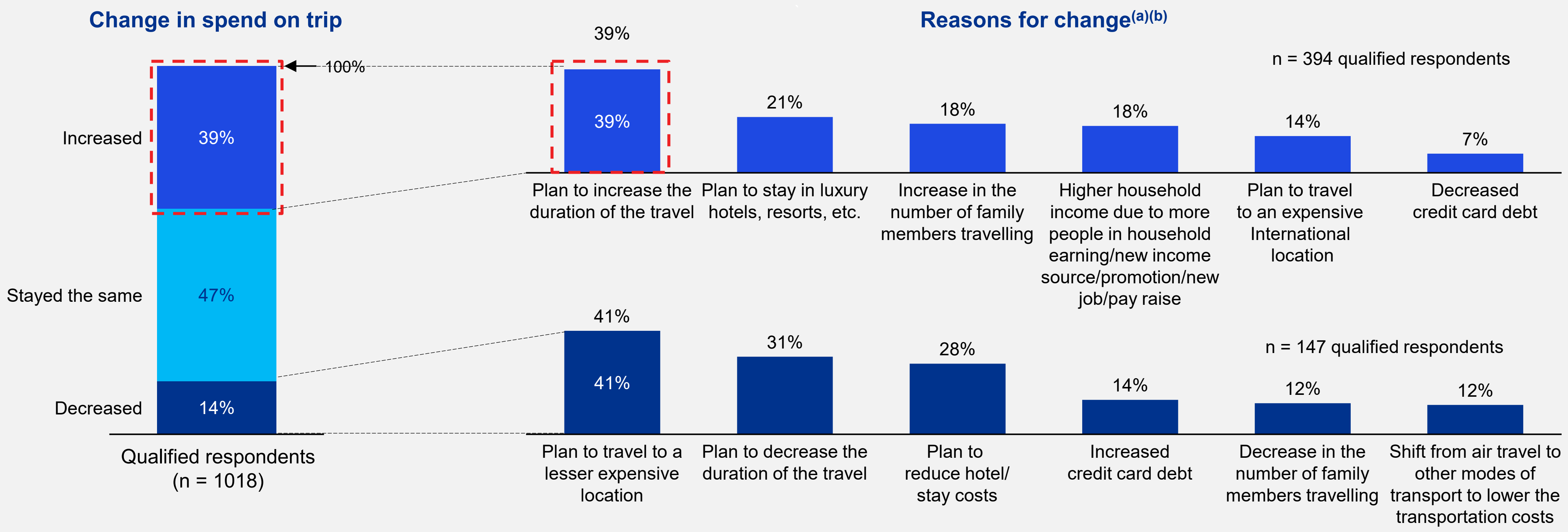


Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please estimate how much you plan to spend on your next trip this year, please estimate how much you spent on average on a similar trip last year”, and “Please select the annual income range that best describes your total household income in 2023.”; (a) n count exclude respondents who do not plan to spend on travel; (b) n count and average excludes one respondent who mentioned the spend of ~$500,000

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

39 percent of the respondents intend to increase their holiday trip expenditure compared to last year, mainly due to their plans of extending the duration of travel.

Change in spending on trips and reasons



Note(s): KPMG conducted a survey of 1,018 consumers across the United States and asked, “Please estimate how much you plan to spend on your next trip this year, please estimate how much you spent on average on a similar trip last year”, “What are the factors leading to increased spend on travel this year?”, and “What are the factors leading to decreased spend on travel this year?”; (a) Based on respondents who plan to increase the spend on trip; (b) Based on respondents who plan to decrease the spend on trip.

Source(s): KPMG Consumer Pulse Survey, fielded Sep 4, 2024 – Sep 6, 2024

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