

## Black Friday Reels In Record Holiday Spending



**Inflation didn't deter US shoppers on Black Friday, as total retail sales beat expectations and online spending reached an all-time high.**

Overall sales were up 12% year on year, Mastercard SpendingPulse said Saturday. In-store spending rose 12% from the same day a year ago, while-commerce sales advanced 14%.

“With holiday promotions kicking off long before the Thanksgiving weekend, consumers have been shopping strategically for the season’s best deals,” said Michelle Meyer, chief economist in North America for Mastercard Economics Institute. “Retailers delivered on Black Friday with deals that enticed consumers to fill their carts despite the inflationary environment.”

Of the nine categories Mastercard monitors, the three strongest performers were apparel — which includes jewelry — up 19% year on year; electronics, which climbed 4%; and

restaurants, with a 21% rise.

E-commerce spending on the November 25 shopping holiday grew 2.3% year on year to a record \$9.12 billion, according to Adobe Analytics. That result was better than the 1% rise to \$9 billion the company predicted earlier this month.

Thanksgiving's figure rose 2.9% year on year to a record \$5.29 billion, exceeding Adobe's original forecast of a 1% slip to \$5.1 billion. Adobe expects online sales to remain strong throughout the November 27 to November 28 holiday weekend. Small Business Saturday's yield will be \$4.52 billion, while sales on Sunday will reach \$4.99 billion, the analytics company predicted. Cyber Monday is set to be the biggest shopping day of the season, as well as of the entire year. Sales on that day are set to jump 5% year on year to \$11.2 billion, Adobe noted.

*Image: A Black Friday sale. (Shutterstock)*