

Experian's

2024

Holiday spending  
trends and insights



# Happy holidays from Experian!



As we approach the holiday season, understanding how consumers spend, where they shop, and how their shopping habits are changing are key components to consider when crafting your holiday advertising campaigns.

Our 2024 Holiday spending trends and insights report utilizes our expertise in data and insights to highlight emerging consumer behaviors and spending patterns.



## Our 2024 Holiday spending trends and insights report covers:

- ✓ Consumer holiday shopping spending trends
- ✓ Online vs. in-store shopping preferences
- ✓ Our predictions for the 2024 holiday season
- ✓ How marketers can act on these trends



### Methodology

Experian looked at our purchase-based data from May 2022–May 2024 to understand retail trends over the past two years. This data covers credit and debit card usage across 800 top merchants. Experian defines the holiday shopping season as October–December.

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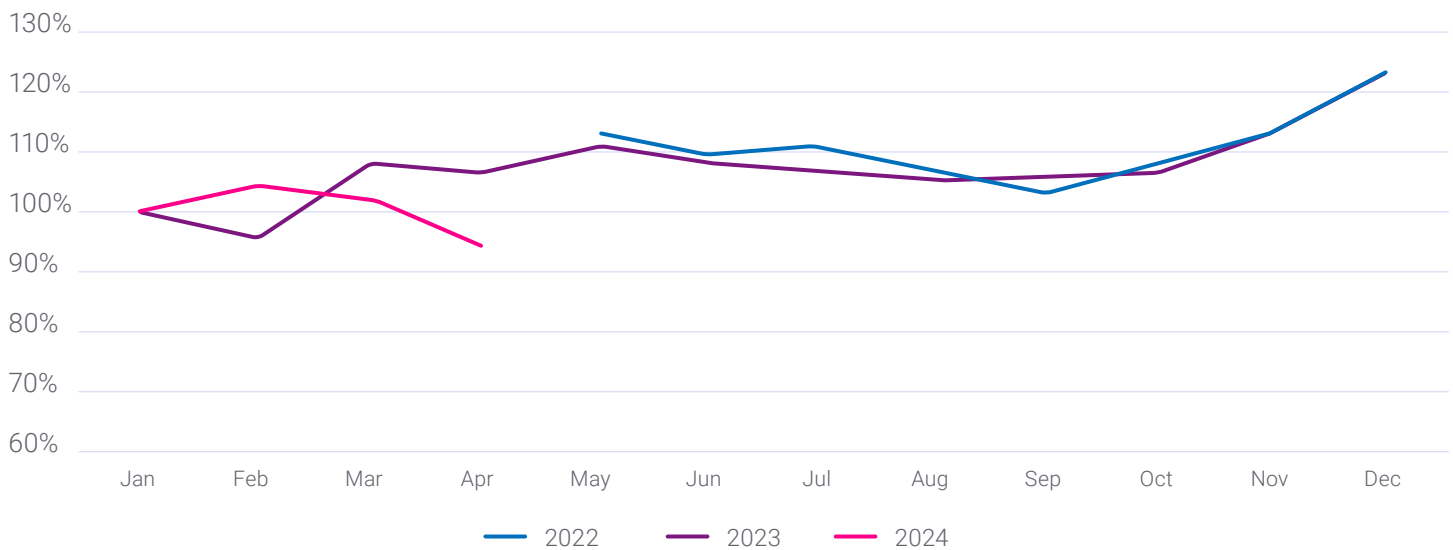
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# Holiday shopping spending trends: 2022–2024

2023 holiday spending dropped slightly compared to 2022, and the trend has continued into early 2024. 2024 started strong but dipped at the end of Q1, indicating consumers are becoming more conservative with spending.

## Monthly spending trend

Credit and debit card usage across 800 top merchants



### What this means for marketers

Consumer spending trends reveal an increase in credit and “buy now, pay later” (BNPL) options, alongside a preference for discounted items and private labels<sup>1</sup>. This shift reflects a cautious approach to spending amidst economic uncertainties, where consumers prioritize financial flexibility and value-driven purchases.

To effectively support these consumers, retailers should consider offering BNPL options both in-store and online.

### How Experian can help you reach these consumers

Experian’s **Discount Holiday Shoppers, High Credit Card Utilization**, and **Buy Now Pay Later** syndicated audience segments can help you reach these consumers and target them with relevant messaging.

Our syndicated audiences are available for activation on-the-shelf of most major ad platforms including TV and mobile platforms.

### The election effect

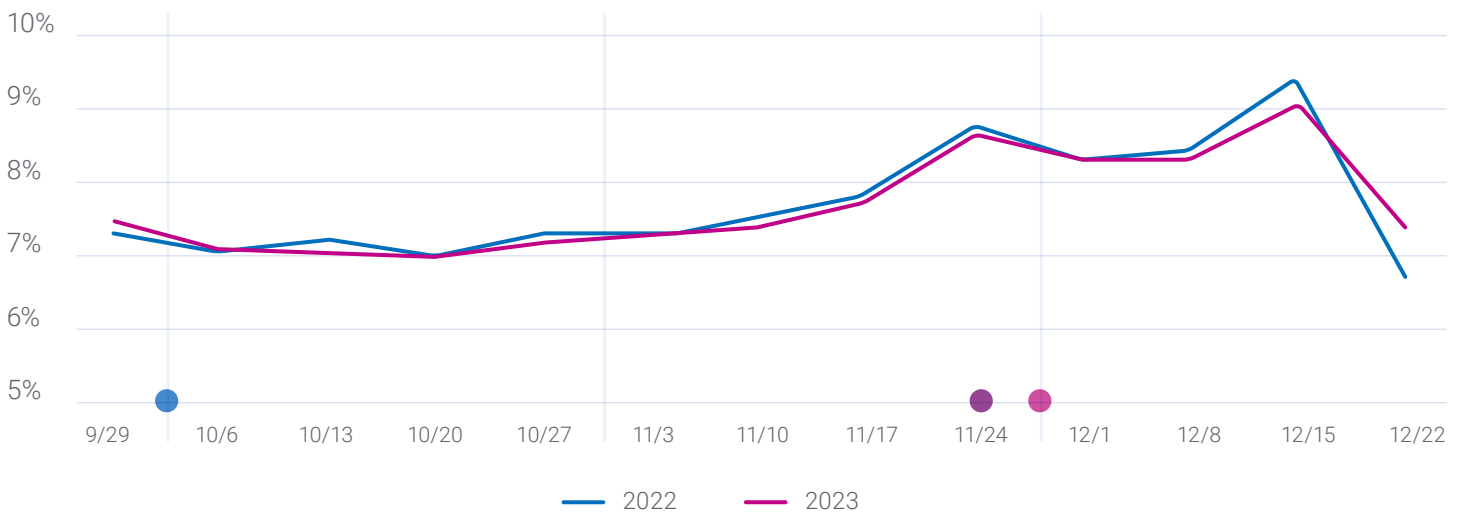
U.S. holiday retail sales saw 4.1% YoY growth in 2016 and 8.3% YoY growth in 2020 following presidential elections<sup>2,3</sup>. There’s a chance that holiday spending increases after the 2024 election, regardless of the outcome. Experian has [240+ politically relevant audiences](#) that you can activate across major ad platforms ahead of the upcoming election.

# Spending rate by month

35% of holiday shopping was done in December, peaking at 9% of total holiday sales the week before Christmas. Cyber Week, the five-day period between Thanksgiving and Cyber Monday, and the week before Christmas, brought the highest weekly sales for the past two holiday seasons.

35%  
of holiday shopping was done in December

## Holiday season weekly spending trends



- Sales and special offers started in October
- Cyber Week represented 8% of total holiday sales
- December saw higher sales than October and November in 2023

### What this means for marketers

Prepare for an extended promotional period. Strategize and schedule your marketing campaigns and sales initiatives to maximize impact during the extended season, particularly focusing on the peaks of Cyber Week and the week before Christmas.

### How Experian can help you target these shoppers

Experian's data, [ranked #1 in accuracy by Truthset](#), offers advertisers the ability to reach people based on demographic, geographic, and behavioral attributes (e.g. Black Friday and Cyber Monday shoppers). Our audiences are available on-the-shelf of most major platforms, making it easy for you to activate and target holiday shoppers.

# Online vs. in-store sales by year

Online spending continues to remain around a third of all holiday shopping spending.

We are starting to see online shopping slow a little bit and level out – people are going back in-store and the high amount of online shopping that we saw during the pandemic is starting to return to pre-pandemic behaviors.



## Holiday sales by year



Consumers are spending more in-store at department and discount stores but are shopping online for office/electronics/games, mass retailers, and apparel.

66%

of holiday shopping was done in-store, a one percentage point decrease between 2022–2023

### What this means for marketers

Digital and physical experiences work together. Retailers should have a multi-channel plan to reach consumers, tailoring their approach to their target audience and product, and create engaging in-store experiences to drive visits.

### How Experian can help you target and measure across channels

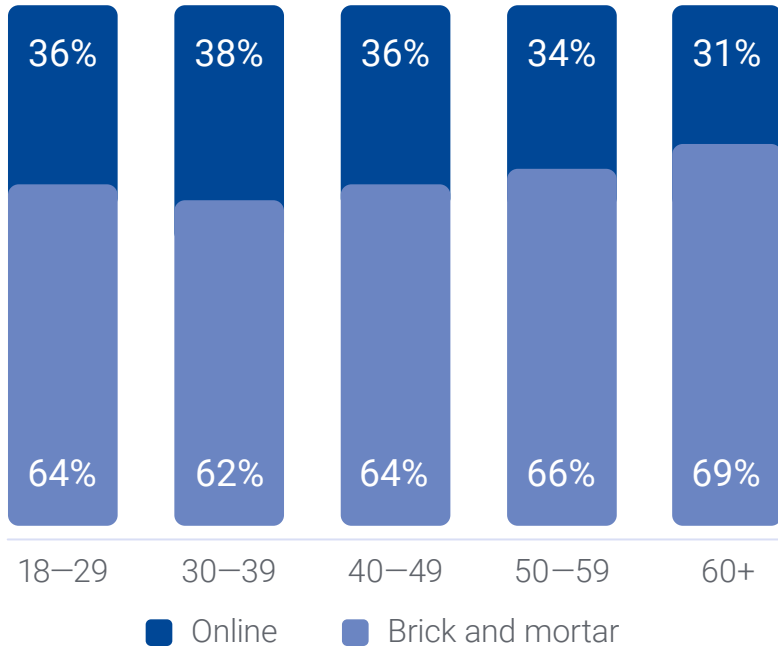
We connect online and offline data to enable precise targeting and measurement of marketing efforts across multiple channels. [Read our case study with Cuebig](#) to learn how they used Experian's Activity Feed solution to deliver in-store lift analyses to their clients.

# Online vs. in-store sales by age

Younger shoppers prefer shopping online, accounting for 36–38% of their holiday spending compared to 31–34% for older age groups. Older shoppers favor in-store shopping, making up 66–69% of their holiday spending versus 62–64% for younger shoppers.

## Sales by channel and age group

2023 Oct–Dec



38%  
of holiday shopping  
was done online by  
30–39-year-olds

### What this means for marketers

In 2023, phones became the top online holiday shopping platform<sup>4</sup>. Mobile apps keep customers connected by integrating features such as loyalty programs, exclusive offers, digital wallets, and seamless transitions between online and physical retail channels, including click-and-collect services. Reaching consumers on their mobile devices should be a crucial component of your holiday marketing strategy.

### How Experian can help improve cross-device addressability

One of the leading retail media networks (RMNs) has been working with Experian since 2021 to help organize, expand, and future-proof its rich first-party shopper data. Experian helped this RMN move away from cookies and anchor its first-party data to more stable digital IDs like mobile ad IDs (MAIDs), hashed emails (HEMs), CTV IDs, and UID2. The results show addressability of their first-party data has increased by almost 300% across their owned and operated and programmatic activation channels. The RMN can now reach and measure their audiences throughout the entire customer journey.

# Profiling holiday shoppers by demographic

Holiday spending trends reveal distinct shopping behaviors.



Amid concerns over inflation, consumers increasingly favor discount stores and mass retailers, particularly younger demographics.



Younger shoppers (24–44) are avid coupon users, driven by a strong focus on savings, while older consumers (55+) prioritize convenience with one-stop shopping habits.



64% of coupon users have children, highlighting family influence on shopping decisions.



CTV, digital newspaper (e.g. WSJ.com, CNN.com), and mobile are the top three engagement channels to reach holiday shoppers of all demographics.

## What this means for marketers

CTV, digital newspaper, and mobile are three channels that should be part of your marketing mix this holiday season.

## How Experian can help you reach holiday shoppers through these channels

Pair our holiday audiences with our TrueTouch™ engagement channel preferences to reach holiday shoppers in their preferred channel (e.g. CTV, digital, mobile). This would allow you to reach Cyber Monday shoppers on only digital channels.





# Five holiday shopping trends by generation

Our survey of 1,000 U.S. consumers reveals spending habits, shopping timelines, and purchasing preferences by generation. Here are five trends to better understand and address the diverse needs of this year's holiday shoppers.<sup>5</sup>



# 1

## How much consumers plan to spend

Over 1 in 3 Gen Z and Millennials anticipate spending more. Gen X and Boomers are most likely to say they'll spend the same amount as last year.

Percentage of consumers planning to **spend more** than last year

36%

of Gen Z

36%

of Millennials

Percentage of consumers planning to **spend the same** amount as last year

45%

of Gen X

52%

of Boomers

### Marketing tip

Experian's **Holiday Shopper High Spenders** and **Holiday Shopper Moderate Spenders** audience segments can help you reach these consumers and target them with relevant messaging. Our syndicated and custom audiences are available for activation on-the-shelf of most major ad platforms including social, TV, and mobile platforms.

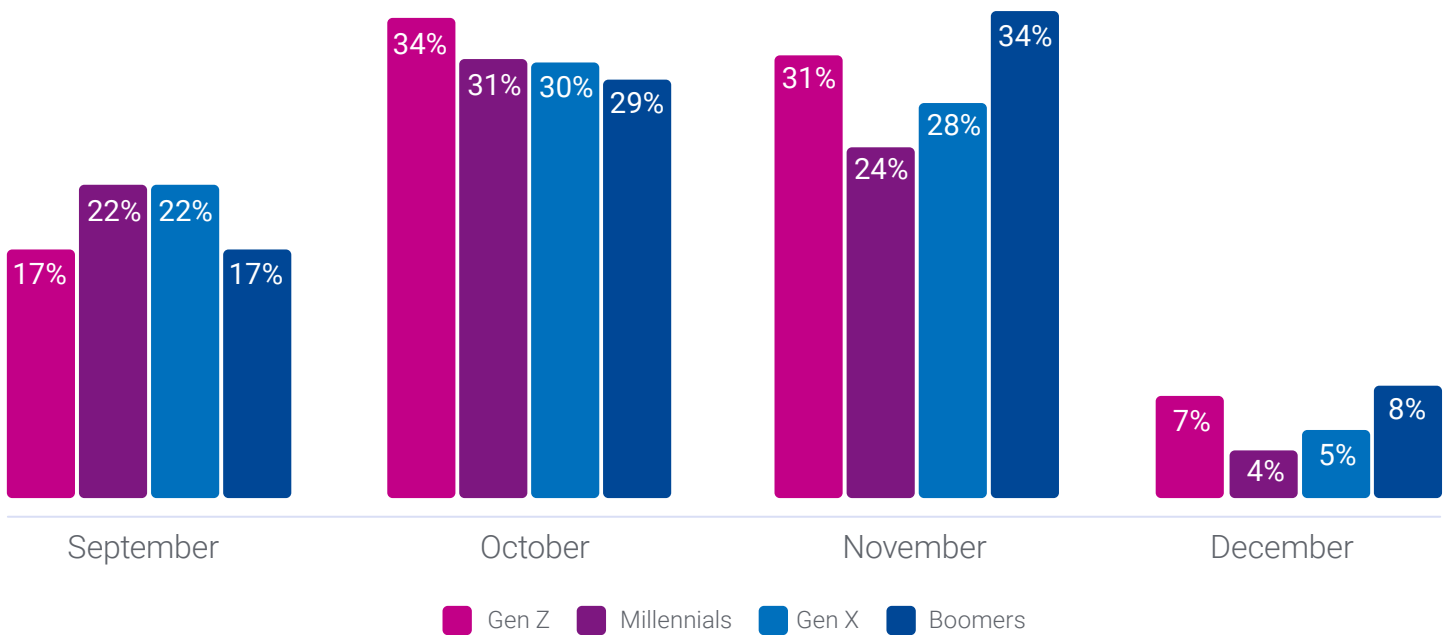
# 2

## When consumers will shop

Shopping starts earlier than ever: 1 in 3 consumers anticipates holiday shopping before October this year.



### Planned start of holiday shopping



Percentage of each generation that will shop before October

29%  
of Gen Z

41%  
of Millennials

38%  
of Gen X

29%  
of Boomers

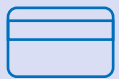
#### Marketing tip

In addition to targeting **Black Friday** and **Cyber Monday Shoppers** at the start of the official holiday shopping season, be top of mind and reach **Discount Holiday Shoppers** before the traditional season begins, as early as late summer and early fall.

# 3

## What consumers will shop for

Gen X and Boomers anticipate purchasing gift cards more than other generations. Gen Z will be more likely to spend on clothing. Millennials anticipate spending more than other generations on toys, electronics, and experiences such as tickets or travel.



69%

of Gen X and Boomers will purchase gift cards vs. 50% of Gen Z.



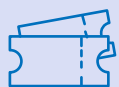
72%

of Gen Z will purchase clothing vs. 49% of Boomers.



43%

of Gen Z and 45% of Millennials will buy health and beauty items.



25%

of Millennials will buy tickets and 22% will buy experiences.

### Marketing tip

To target and reach the generations spending in these categories this holiday season you can activate our **Holiday Shoppers: Apparel, Cosmetics & Beauty Spenders**, and **Toys Shoppers** audience segments.

# 4

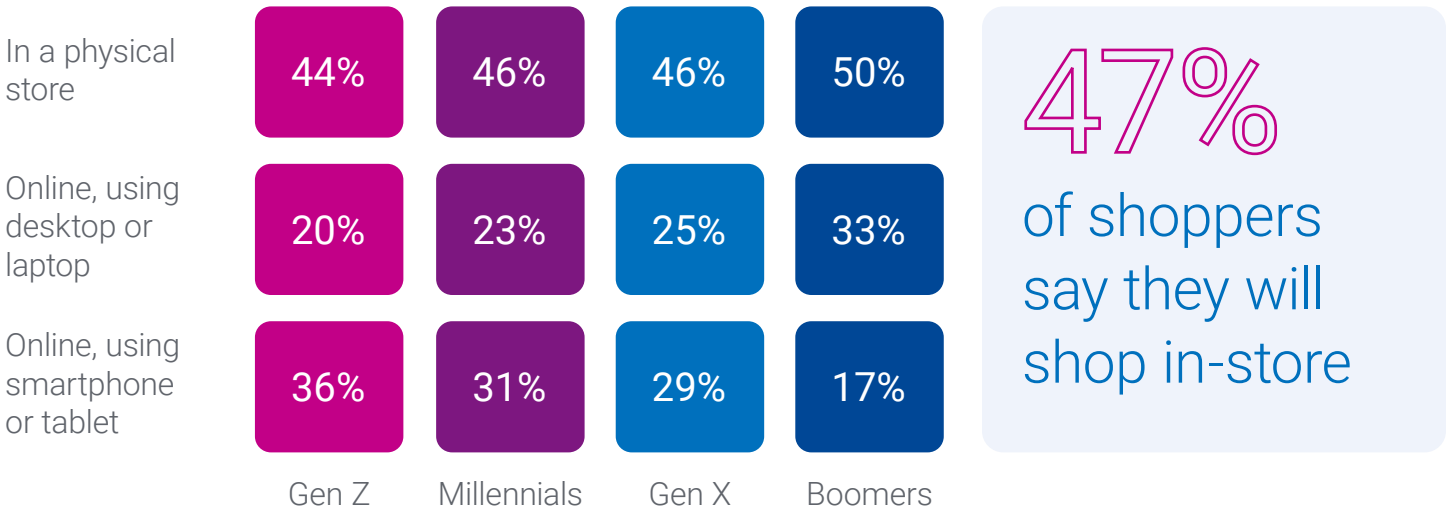
## Where consumers will shop

Consumers anticipate doing just as much online shopping as in-store shopping this year.



### Anticipated percentage of holiday shopping

*In-store vs. online*



#### Marketing tip

As consumers blend in-store and online research and shopping, it's important to have a measurement solution that connects online and offline data. Experian's [Activity Feed](#) solution can help marketers accurately measure their cross-channel marketing efforts. If a customer sees an ad on one device, we can tie that exposure to an in-store purchase.



# 5

## How consumers will look for gift ideas

Gen Z is most likely to look for gift ideas on social media. Millennials are most likely to read and/or watch written and video reviews online. Boomers and Gen X are more likely to visit a physical store in person to test a product than rely on online reviews and ratings.



# 29%

of Gen Z and 26% of Millennials will look for gift ideas on social media.

# 44%

of Millennials will watch video reviews and product demos on platforms like YouTube.

# 49%

of Gen X and Boomers will visit physical stores to test products in person.

### Marketing tip

Across generations, consumers will gather information from 3–4 different sources before making a purchase. Make sure your marketing strategy is spread across channels and that you're activating on connected TV (CTV). Advertiser and consumer interest in CTV is growing and Experian Audiences can be activated across platforms, providing broad coverage.



# Our 2024 predictions

1

Consumers are more focused on savings, concerned about inflation, and more likely to shop at discount and mass retailers, especially younger consumers.

Experian syndicated audiences can help you target consumers likely to shop at discount and mass retailers. We have 19 new holiday audiences, including segments like **Discount Holiday Shoppers** and **Big Box/Club Stores Holiday Shoppers**, so you can reach the right customers.

2

Online spending will start to level-out and in-store spending will continue to dominate.

Even with Google's recent news that they are no longer deprecating third-party cookies, it's unclear how many people will choose to accept cookies when Google introduces their new experience. As the ad industry faces growing signal loss, reaching and measuring your customers through online and offline channels poses new challenges. This holiday season presents an ideal opportunity to [test targeting and measurement solutions](#) that are not reliant on any one signal.

When you partner with Experian, you can count on our solutions to maintain strong signal coverage. Fortified by our roots in offline data, [significant investments](#) in our Digital Graph, and our privacy-compliant data solutions, our products were built to withstand the loss of any one signal.

3

CTV will be the top channel to reach consumers this holiday season.

Over two-thirds of the U.S. population now use CTV, and the average time spent among adults is expected to surpass two hours per day in 2024<sup>6</sup>.

As CTV viewing continues to dominate, the importance of matching to all available signals increases. Later this year, we'll add support for IPv6 in our Digital Graph as well as phone-based UID2s. This is in addition to our current coverage of IPv4 and [email-based UID2s](#). As a result, all IP signals and [UID2s](#) will be resolved back to Experian's household and individual profiles and their associated devices, which means marketers and platforms can better understand the full customer journey and reach people across their devices.

# Activate Experian's audiences this holiday season

Our purchase-based audiences include consumers who are likely high spenders during the holiday season based on known credit and debit card transactions. Here are a few of our 19 new holiday-focused audience segments you can activate:



Black Friday Shoppers



Cyber Monday Shoppers



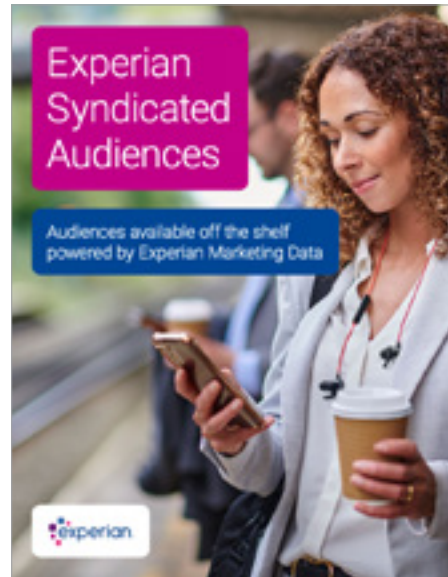
Big Box/Club Store Shoppers



Luxury Gift Shoppers



Discount Holiday Shoppers



[Download our lookbook](#) to explore our 2,400+ syndicated audiences or [contact us](#) to have a custom audience or model created for you.

## Powering data-driven advertising through connectivity

This holiday season is about more than just transactions – it's about cultivating meaningful connections with your audience. When you work with Experian for your holiday shopping campaigns, you're getting:



Accurate consumer insights



Signal-agnostic identity solutions



Secure connectivity

Make the most of this holiday shopping season with Experian. Contact us today to get started.

[Connect with us today](#)



## About us

Experian Marketing Services delivers privacy-forward data and insights to help brands meaningfully connect with people. Advertising is smarter and more personalized than ever. Experian sets new standards in data management, usability, and measurement to thrive in this evolving ecosystem. Discover why brands, agencies, and publishers across the globe trust Experian.

For a full list of digital audiences and activation offerings, visit us at [Experian.com/marketing](https://Experian.com/marketing) or contact your Experian Sales representative.

## Footnotes

1. U.S. Chamber of Commerce. [5 Key Takeaways From Holiday Shopping That Will Shape Retail in 2024](#). January, 4, 2024.
2. eMarketer. [4 way-too-early retail predictions for the 2024 holiday season](#). January 11, 2024.
3. National Retail Federation. [NRF says 2020 holiday sales grew 8.3 percent despite pandemic](#). January 15, 2021.
4. Adobe Analytics. [Cyber Monday Surges to \\$12.4 Billion in Online Spending, Breaking E-Commerce Record](#). November 28, 2023.
5. Online survey conducted in June, 2024 among n=1,000 U.S. adults 18+. Sample balanced to look like the general population on key demographics (age, gender, household income, ethnicity, and region). n = 204 Gen Z, n = 234 Millennials, n = 270 Gen X, n = 272 Baby Boomers.
6. eMarketer. [Daily Average Time Spent With Connected TV \(CTV\) Among US Adults, 2019-2024](#). January 1, 2023.