Watch out retailers: Black Friday is around the corner!

PwC Black Friday Survey
Results from France, Germany, Italy, Poland and Spain

November 2023
Interest in Black Friday deals is high; on average, European consumers plan to spend 244€

Consumers who are interested in buying something during Black Friday / Cyber Monday (in per cent)

<table>
<thead>
<tr>
<th>Country</th>
<th>Interest in Black Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td>European Average</td>
<td>73 %</td>
</tr>
<tr>
<td>Italy</td>
<td>86 %</td>
</tr>
<tr>
<td>Spain</td>
<td>75 %</td>
</tr>
<tr>
<td>France</td>
<td>71 %</td>
</tr>
<tr>
<td>Germany</td>
<td>70 %</td>
</tr>
<tr>
<td>Poland</td>
<td>64 %</td>
</tr>
</tbody>
</table>

Average planned spending on discounted purchases during Black Friday / Cyber Monday (in Euro)

<table>
<thead>
<tr>
<th>Country</th>
<th>Expected spend 2023</th>
<th>Actual spend 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>European Average</td>
<td>244 €</td>
<td>227 €</td>
</tr>
<tr>
<td>Germany</td>
<td>281 €</td>
<td>249 €</td>
</tr>
<tr>
<td>France</td>
<td>259 €</td>
<td>236 €</td>
</tr>
<tr>
<td>Spain</td>
<td>236 €</td>
<td>221 €</td>
</tr>
<tr>
<td>Italy</td>
<td>232 €</td>
<td>227 €</td>
</tr>
<tr>
<td>Poland</td>
<td>214 €</td>
<td>204 €</td>
</tr>
</tbody>
</table>
As a reaction to the inflation, many European consumers only want to buy what they need

77% of European consumers noticed price increases for everyday goods compared to last year. Most impacted are prices for
- Food and drinks (85%)
- Travel and leisure (78%)
- Health and beauty products (76%)

The impact of inflation on consumers’ shopping plans around Black Friday / Cyber Monday (in per cent):

- I plan to buy only what I need
- I plan to look for cheaper products
- I plan to visit (in-store or online) cheaper retailers
- I plan to buy less, but higher quality / long-lasting products
- I plan to buy less during this event than I otherwise might have
- I plan to buy more during this event than I otherwise might have
- It hasn’t changed my shopping plans

European Average, France, Germany, Italy, Poland, Spain
More than half of the consumers start preparing for Black Friday weeks in advance, mainly by visiting retailers and “deals” websites.

At what time consumers start thinking about Black Friday / Cyber Monday shopping (in per cent)

- Already started
- The first three weeks of November (30 Oct - 19 Nov)
- The week Black Friday / Cyber Monday starts (20 Nov - 24 Nov)
- I don’t usually plan ahead

Consumers use different sources to research Black Friday / Cyber Monday deals (in per cent)

- Visit retailers website: 44%
- Visit “deals” websites: 33%
- Visit retailers store: 30%
- Visit brand website: 26%
- Look out for ads on websites I visit: 25%
- Look out for email ads: 25%
- Look at leaflets that come through my door: 19%
- Visit brand store: 19%
- Look out for social media ads: 19%
- Look out for TV ads: 16%
- Look out for newspaper or magazine ads: 13%
- Look out for influencer ads: 9%

Despite all planning; German shoppers (25%) were more likely to have bought at least one item on impulse last year, compared to Polish (23%) French (22%) or Italian and Spanish shoppers (both 15%).
A third of Black Friday purchases are planned in-store, and the majority of purchases is for the buyer him-/herself or family members.

**Top-3 product categories**
that European consumers want to buy during Black Friday / Cyber Monday

- Adult clothing, shoes, accessories (41%)
- Electricals, technology (34%)
- Health and beauty products (21%)

**For whom**
discounted products are purchased during Black Friday / Cyber Monday by consumers

- Oneself (81%)
- Family (68%)
- Friends (17%)

**In-store spending**
during Black Friday / Cyber Monday by consumers as opposed to online-shopping

<table>
<thead>
<tr>
<th></th>
<th>European Average</th>
<th>Spain</th>
<th>Poland</th>
<th>Italy</th>
<th>France</th>
</tr>
</thead>
<tbody>
<tr>
<td>34%</td>
<td>38%</td>
<td>37%</td>
<td>36%</td>
<td>36%</td>
<td>23%</td>
</tr>
</tbody>
</table>

French and German consumers plan to buy more children's clothing than health and beauty products.

The threshold for promotion to be considered a “good deal” is 39% discount.

France having the highest (43%) followed by Poland (40%), Italy (39%), Germany (38%), and Spain (37%).
While most consumers pay for Black Friday purchases with credit cards and PayPal, three in ten rely on payment plans.

Preferred payment method for more expensive purchases on Black Friday / Cyber Monday (in per cent):

- Credit Card
- PayPal
- Cash
- Mobile Payment

Consumers relying on payment plans for more expensive purchases on Black Friday / Cyber Monday (in per cent):

- European Average
- France
- Germany
- Italy
- Poland
- Spain

Instalment plans (by retailers, credit card company)

"Buy now, pay later" service provider

Black Friday Survey 2023
PwC
November 2023
Black Friday kicks off Christmas sales - consumers don't spend more than planned, but want more for their money

More than one in four (27%) consumers want to buy more Christmas presents during Black Friday / Cyber Monday this year compared to the previous. The main reason: cut down cost for Christmas gifts.

72% of European consumers use Black Friday / Cyber Monday to purchase a significant portion of Christmas presents:

- 24% buy up to a quarter of all presents
- 32% buy up to half of all presents
- 12% buy up to three-quarters of all presents
- 4% buy all presents

With regard to buying Christmas gifts on Black Friday / Cyber Monday, consumers follow different strategies (in per cent):

- I don't buy more items, but only the ones planned
- I don't buy more items, but more expensive ones as deals are attractive
- I buy more items with the same budget
- I buy more items and I spend more

European Average France Germany Italy Poland Spain

31% 30% 32% 33% 27% 32% 19% 22% 17% 14% 23% 21% 26% 27% 26% 29% 26% 24% 13% 11% 14% 10% 15% 15%

Black Friday Survey 2023
PwC
Singles Day is largely unknown in Europe, but could become a new shopping event

Consumers indicating if they know of or have shopped during Singles Day (in percent)

- I have never heard of Single’s Day
- I have heard of Single’s Day but never shopped during the event
- I have shopped during the event

European Average  France  Germany  Italy  Poland  Spain

Black Friday Survey 2023
PwC
November 2023
Key takeaways for Black Friday 2023 in Europe

1. Black Friday is an **established shopping event** where consumers already purchase a **significant portion of Christmas gifts**.

2. In light of sharp price increases lately, consumers **only buy what they need anyway** and **expect high discounts**.

3. Consumers plan ahead and **look out for advertisements** and deals **weeks in advance** – online and in store.

4. Even though consumers enjoy shopping in-store, the **majority of Black Friday budget is spent online**.

5. Credit cards and PayPal are the preferred payment methods, whereas **instalment plans can ease consumers purchases** in financially difficult times.
About the survey

Online survey conducted 10th - 17th October 2023

2,000 consumers each from France, Germany, Italy, Poland and Spain participated, representative adults aged 18+ years old.

Participant statistics:

- Male: 48%
- Female: 52%

- 18-34 years: 26%
- 35-54 years: 34%
- 55+: 40%
Your local contacts

Hélène Rives  
Partner and Retail & Consumer Industry Leader, PwC France  
helene.rives@avocats.pwc.com

Dr. Christian Wulff  
Partner and Retail & Consumer Industry Leader, PwC Germany  
christian.wullf@pwc.com

Erika Andreetta  
Partner and Fashion & Luxury Lead, PwC Italy  
erika.andreetta@pwc.com

Maciej Kroenke  
Partner and Revenue Management Leader, Strategy & Poland  
maciej.kroenke@pwc.com

Roberto Fernandez Humada  
Partner and Retail & Consumer Industry Leader, PwC Spain  
roberto.fernandez.humada@pwc.com