

Monday 8 November 2021

Black Friday and Cyber Monday sales predicted to hit \$5.4 billion

Australian retailers can look forward to a sales frenzy over the Black Friday and Cyber Monday shopping period, with a record \$5.4 billion predicted to be spent in stores and online according to research from the Australian Retailers Association (ARA) in conjunction with Roy Morgan.

The four-day shopping period (this year, Friday 26 November to Monday 29 November 2021) originated in the United States to tie in with the Thanksgiving holiday and has taken off massively in Australia and is continuing to grow in popularity.

ARA CEO Paul Zahra said November is now Australia's biggest shopping month of the year, and that can be mostly attributed to the spike in sales we see over Black Friday and Cyber Monday.

"For the past two years, November has beaten December as the biggest month for Australian retail sales throughout the year. Black Friday and Cyber Monday can be credited with this trend as people snap up some bargains and shop early for Christmas," Mr Zahra said.

"We're forecasting consumers to spend \$5.4 billion over the four-day sales period. What began as an American shopping tradition has been embraced by Australians in a big way.

"This event is renowned for having the biggest pre-Christmas in-store and online bargains.

"The Black Friday and Cyber Monday sales provide strong momentum for Australian retailers heading into Christmas. The Christmas trading quarter is the most critical time of year on the retail calendar when most discretionary retailers make up to two thirds of their profits.

"However, consumers are cautioned. With our supply chains under significant pressure, consumers need to be shopping early if they want their products to arrive in time for Christmas. There are several issues that retailers are navigating at the moment - everything from Covid impacts, shipping delays and threats of industrial action from port workers and delivery drivers. There's a perfect storm of issues so consumers need to get in quick to ensure they get the products they want."

Roy Morgan CEO Michele Levine says retail sales in November can expect a significant boost after around half of Australia's population emerged from extended lockdowns during October.

"Retail sales for the Black Friday and Cyber Monday four-day shopping period are forecast to drive a surge in retail spending in November as Australians get in early for their Christmas gifts," Ms Levine said.

"The end of long lockdowns in Sydney, Melbourne and Canberra will drive strong retail spending during the month to match, or even exceed, last year's records."

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