



## Shopping Over Thanksgiving Weekend and Cyber Monday Brings in Estimated \$639 Million from Nevada Consumers

### Statewide Holiday Spending Projected to Grow by 5.0 Percent

Once the dishes were done from Thanksgiving dinner, shoppers kicked off the shopping weekend immediately and headed to stores and online retailers to take advantage of deals and discounts over the long weekend and Cyber Monday. In the Silver State, the Retail Association of Nevada (RAN) estimates that over 1.7 million people spent a total of \$638.9 million on gifts, decorations and other merchandise over the five-day period.

Nationwide, an estimated 189.6 million consumers shopped over the Thanksgiving weekend and on Cyber Monday, surpassing the National Retail Federation's (NRF) projection of 165.3 million consumers. Shoppers over the five days spent an average of \$361.90, with nearly \$260 going toward gifts and holiday items, according to NRF survey data.

"Consumers continue to outpace spending projections this holiday season," said Bryan Wachter, Senior Vice President of RAN. "The theme of this season has been improved customer experiences across online and in-store shopping, which is resulting in increased holiday spending this year."

RAN forecasts consumer retail sales in Nevada to grow by 5.0 percent during the holiday shopping season this year to reach \$4.5 billion. The holiday shopping season spans November and December, and consumer spending figures exclude auto sales, restaurants and gasoline. On the national level, holiday consumer spending is projected to increase between 3.8 and 4.2 percent, according to the NRF.

During the Thanksgiving shopping period, Nevadans took advantage of the competitive retail environment to find deals at both traditional brick-and-mortar and online retailers. An estimated 806,000 people used both methods to shop, while 514,300 shopped only in-store and 708,000 shopped only online, according to RAN estimates. Shoppers who used both in-store and online channels spent an average of \$366.79, about 25 percent more those shopping in only one or the other.

Top purchases over the busy shopping weekend included apparel (purchased by 58 percent), toys (33 percent), electronics (31

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### **Mission Statement:**

*Our Mission is to strengthen the business environment for Nevada Retailers and Associates by providing a government relationship program which supports retail industry needs through effective lobbying at federal, state and local levels.*

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### **Looking out for Business**

At RAN we make it our business to support and protect your business. From monitoring local, county, state and some federal issues, RAN is there to inform you on the events that can have a real impact to your business.

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percent), books and video games (28 percent) and gift cards (27 percent), according to the NRF.

In addition to traditional holiday shopping at brick-and-mortar retail outlets, online sales continue to play a growing role in American shopping habits. According to an analysis by Adobe Digital Insights, online sales in the U.S. surpassed \$28 billion during the Thanksgiving weekend and Cyber Monday, a 16.5 percent increase over a year ago. That total included \$7.4 billion on Black Friday and \$9.2 billion on Cyber Monday, which was the largest online shopping day in U.S. history. Total online sales from November 1st to December 1st climbed 16.3 percent compared to a year ago to reach \$72.1 billion.

Nevada's nonstore retail sales, which include online retailers, currently sit at an all-time high. In the 12 months through August 2019, nonstore retail sales totaled nearly \$1.8 billion, a 43.9 percent year-over-year increase. Based on recent trends, RAN estimates that total nonstore retail sales this holiday season could exceed \$522 million.

**About The Author**

Applied Analysis, founded in 1997, is a Nevada-based advisory services firm providing information and analyses for both the public and private sectors.



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