



## Nevada Retailers Adjust for 2020 Holiday Shopping Season

### Familiar Deals, Different Look for Black Friday

The holiday shopping season in Nevada has been tempered by a double-digit unemployment rate, ongoing COVID-19 restrictions and uncertainty about the state's short-term economic outlook. Given the economic environment and ongoing public health restrictions, the Retail Association of Nevada projects holiday consumer sales at brick-and-mortar locations to decline between 3 percent and 8 percent compared to last year, with online sales expected to help fill in the gap.

In Nevada, non-store retail sales, a measure of online shopping activity, have grown significantly this year as consumer shopping habits shifted during the pandemic. Total non-store retail sales for January through August (latest data available) totaled \$2.7 billion in 2020, up 143.9 percent compared to the same period in 2019. During the same timeframe, non-store retail sales grew from 7.9 percent of consumer sales to 18.3 percent of sales.

"We're seeing indications that Nevada consumers are feeling the financial effects of the pandemic more than the national average and are beginning to tighten their household budgets," said Bryan Wachter, Senior Vice President of Government and Public Affairs of the Retail Association of Nevada. "With Nevada being second in the nation for unemployment, we are not expecting that holiday sales in Nevada will be setting any records, and in fact, we might even see numbers decline this year in Nevada."

According to a recent national survey by Deloitte, 57 percent of consumers felt anxious about in-store shopping this holiday season. Deloitte also noted that 74 percent of consumers planned to shop online to avoid crowds, up from 62 percent last year. Retailers have adapted to changing consumer preferences by creating safer in-person shopping environments. Many major retailers, such as Best Buy, Bed Bath and Beyond, Home Depot and Target, will remain closed on Thanksgiving Day, and many retailers have already started their "Doorbuster" Black Friday deals to help mitigate large crowds and keep social distancing measures in place.

On the national level, retail sales for the holiday season are projected to total between \$755.3 billion and \$766.7 billion, a year-over-year increase of between 3.6 percent and 5.2 percent, according to the National Retail Federation (NRF). Based on a separate survey conducted in October, per-consumer holiday spending is projected to drop 4.8 percent to \$997.79, according to the NRF. The largest spending category is expected to be gifts with an average of \$650.47 (down 1.2 percent), followed by food at \$230.01 (up 1.2 percent) and non-gift holiday items such as decorations at \$117.31 (down 27.6 percent).

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The most-popular shopping categories are gifts for family (96.0 percent of consumers purchasing) and candy and food (91.0 percent). Other top categories include greeting cards and postage (69.0 percent), decorations (67.0 percent), gifts for friends (67.0 percent), flowers (46.0 percent) and gifts for co-workers (31.0 percent), according to the NRF.

Due to the ongoing COVID-19 pandemic and the safety protocols that come with it, online shopping is expected to continue to grow in popularity. According to Adobe Digital Insights, online sales in the United States this holiday shopping season are projected to reach a record \$189.0 billion, a 33.0 percent increase from the \$142.5 billion a year ago. Over the coming week, online sales in the U.S. are projected to reach \$6.0 billion on Thanksgiving Day (up 42.3 percent from 2019), \$10.3 billion on Black Friday (up 39.2 percent) and \$12.7 billion on Cyber Monday (up 35.3 percent).

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**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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