Lessons from Black Friday 2022

Three trends to consider in planning for 2023

Despite slumping consumer confidence, increasing economic uncertainty and shoppers initially appearing lukewarm on Black Friday plans (~58% had planned to spend less this year), Black Friday 2022 confounded expectations. Initial shopper data from Yahoo and News UK suggest that more sales were recorded in 2022 than any Black Friday beforehand.

From one of the most cluttered media periods ever, including the first ever winter World Cup, we have examined the Black Friday media market and distilled three emerging trends that you should consider in 2023 planning.

Go Early: Capitalise on consumer anticipation and avoid clutter by starting early

The darker economic outlook prompted many brands to step up, offering greater discounts for a longer than usual period.

John Lewis <u>launched their offers a week earlier than others</u> and continued them through to 1st December. This was designed to "help shoppers spread the cost of Christmas this year".

<u>Boots similarly launched their deals earlier</u> this year, under the promise of "the most affordable Christmas yet". This contributed to "record-breaking sales" online and offline for the retailer this year – three sales per second at peak. Notably, Boots' <u>busiest sales hour</u> coincided with England's World Cup match up vs. USA.

Action in 2023: Consider going early to get a jump on the market.

Go Connected: Use media to connect online and offline consumer journeys

2023 saw some brands focus on connecting convoluted shopper journeys across online and bricks 'n' mortar.

To promote their sale, online fashion retailer, <u>ASOS</u>, <u>developed a pop-up store</u> that toured major UK shopping destinations. This pop-up featured competitions, showcased product and offered incentives for visitors to download and shop using the ASOS app – ultimately using a bricks 'n' mortar experience to drive sales online.

Conversely, <u>M&S sought to drive footfall</u> during Black Friday using the navigation app Waze. M&S used data from the navigation app to identify relevant shoppers at the right moments in order to tempt them into high-street stores.

Action in 2023: Ensure campaigns delivers truly joined up consumer journeys.

Don't Go At All?: Making a stand for sustainable consumption

Responding to the same economic outlook, others chose to take things in the opposite direction: conspicuously cancelling their Black Friday offers to take a stand for sustainability.

IKEA used the event to <u>promote their recycling scheme</u>, stating: "IKEA will not be participating in this year's Black Friday. The retailer will instead bring back its Green Friday initiative, whereby the Buyback & Resell scheme is promoted, encouraging customers to sell back their furniture to IKEA".

Action in 2023: Consider your businesses' sustainability initiatives and how Black Friday sales might support or contradict them.

