

Media Release

Australian Shoppers Start Christmas Early, Hunt for Deals

2024 Christmas Report: Early Sales, Omnichannel Shopping Dominate Holiday Season

Melbourne, 24 September 2024: CPM Australia announces the release of its annual Christmas Shopping Intentions Research Report for 2024, now in its ninth edition. Conducted in partnership with Swinburne University's CXI Research Group, the report draws on data collected since 2016 and provides key insights into Australian holiday spending, shopping timelines, and consumer preferences amid economic pressures.

As Australians face rising cost-of-living challenges, the report reveals a cautiously optimistic spending outlook for Christmas 2024, with 76% of consumers planning to spend the same or more compared to last year. The average gift spend per shopper is projected to be \$660.

Nevertheless, the hunt for bargains will dominate Christmas shopping decisions in 2024, with 70% of survey respondents citing sales promotions and discounts as being a primary factor in their purchasing decisions this Christmas.

"As price-sensitive shoppers dominate this Christmas season, the retail landscape is shaping up to be fiercely competitive," said Nabs Awad, Managing Director of Retail Safari. "Retailers must balance competitive pricing with added value whilst also factoring in critical timing across the most important retail quarter of the year. Differentiating through enhanced experiences both online and instore that will not only meet consumer expectations but also protect margins and boost brand loyalty."

Key findings reveal a notable shift in shopping timelines. For the first time in the report's history, late November has overtaken December as the peak shopping period. A total of 63% of surveyed consumers plan to complete their Christmas shopping in November, with 37% specifically targeting late November. This shift reflects a growing trend of shoppers capitalising on early sales to manage their budgets. "The prominence of late November shopping, driven by Cyber Weekend sales, has reshaped the holiday retail landscape, making this period the new peak shopping season. Retailers and brands of all sizes must prepare both online and physical channels to capitalise on this trend, ensuring readiness for a sales surge that could define the holiday season," said Mr Awad.

The report also highlights that 89% of shoppers intend to use both physical and online channels, up 6% from 2023, with online marketplaces like Amazon and eBay, and department stores remaining top choices. Additionally, 2024's Christmas shopping lists reveal significant changes with clothing, shoes and books set to be the most popular holiday gifts this year.

"As brands navigate a dynamic retail landscape, aligning marketing efforts with current consumer trends will be key to winning this Christmas season. Early planning, appealing to deal-seeking consumers, and delivering a consistent shopping experience across all channels are essential strategies for brands looking to thrive in 2024," said Mr Awad.

For more information and to access the full report, visit <u>'2024 Christmas Shopping Intentions</u> Research Report: The Evolving Christmas Shopper'.



About the Survey:

The 2024 research was conducted through an online survey of 500 Australian consumers planning to purchase gifts this Christmas from July 25 to 28, 2024, representing a broad crosssection of the nation's holiday shopping intentions.

About CPM Australia

CPM Australia, as part of CPM international, operates under a group structure, with brands including CPM and Retail Safari delivering a unique end to end offer. CPM provides direct sales services, contact centre, and training solutions covering both B2B and B2C. Retail Safari provides a complementary suite of retail marketing services that connect the consumer with a brand in environments where the ability to influence is at its strongest.

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