



**1010DATA**

# **1010data 2019 Holiday Report #3:**

**Black Friday 2019: What Happened**

*Is Online Shopping Sounding the Death Knell for Black Friday?*

Friday December 6, 2019



# 1010DATA 2019 HOLIDAY REPORT #3:

## Black Friday 2019: What Happened

### The Question We Asked of the Data:

#### Is Online Shopping Sounding the Death Knell for Black Friday?

*In this series of reports, 1010data, a leader in analytical intelligence and provider of consumer transaction data to hedge funds, asset managers, retailers, and manufacturers, will release analysis on data derived from their proprietary data sets surrounding the Holiday retail season, both present and historical.*

*This third report follows on 1010data Holiday Report #1, which provided data-based, historical commentary on Thanksgiving and Black Friday sales. What actually happened on Black Friday 2019 and the week leading up to it is the focus of this report.*

*The second report focused on the change in historical significance of Cyber Monday.*

*All data utilized in our reports is sourced from 1010data eCommerce Sales Data, 1010data's Credit Card Transaction dataset, an anonymized panel tracking the spend of millions of U.S. consumers, and TickerView Visits dataset, an anonymized panel tracking the store traffic of tens of millions of U.S. consumers.*

# Is Online Shopping Sounding the Death Knell for Black Friday?

In our first report, we examined several key themes surrounding the Thanksgiving kickoff to the holiday shopping season: Walmart and Amazon’s dominance; the continued importance of Black Friday for many retailers; and the steady march toward online dominance. As we reflect on 2019’s early results, the sales data we analyzed indicates that we were focused on the right themes.

## Does Black Friday still matter?

As in years past, many outlets led into the weekend highlighting the death of Black Friday. With online shopping making it easier to pull promotional activity forward, the story goes “Black Friday sales no longer need to actually take place on Black Friday.” Walmart began its sales on Wednesday, and Target previewed its own sales all the way back to November 8<sup>th</sup>. That said, the impact on actual spending was minimal. For the five weekdays of Thanksgiving week, 2019 trends matched patterns from 2014-2018. Black Friday 2019 accounted for almost 30 percent of the week’s sales (figure 1).

**Figure 1: Thanksgiving Week Sales by Day**

	2014-2018 average	2019
Monday	19%	18%
Tuesday	19%	19%
Wednesday	21%	22%
Thanksgiving	12%	12%
Black Friday	29%	29%

Source: 1010data Credit Sales Indices

## Online continues to grow

While the holiday shopping season kickoff still matters, one thing is clear: online shopping is becoming more important. When we examined data from 2014-2018, online shopping gained roughly 10 percent market share from brick-and-mortar stores on Thanksgiving and Black Friday. This was below the 13 percent gain during the rest of November, but still signaled a steady climb.

However, this growth accelerated in 2019. In-store shopping lost 3 percent market share on both Thanksgiving and Black Friday compared to the rest of November’s loss of 2 percent share (figure 2).

**Figure 2: Top Retailers Shift from Offline to Online, 2014-2018**

Year	Thanksgiving	Black Friday	November
2014	83%	87%	83%
2015	79%	87%	79%
2016	75%	82%	75%
2017	74%	80%	71%
2018	73%	78%	70%
2019	70%	74%	68%
Change 2014-2018	-10%	-8%	-13%
Change 2014-2019	-13%	-13%	-15%

Source: 1010data Credit Sales Indices  
 Note: 1010data’s Panel excludes cash transactions

**Which retailers won on Black Friday?**

Walmart and Amazon continue to lead the way, with the two companies again combining for almost 15 percent of Thanksgiving’s spending and almost 10 percent of Black Friday (figure 3). This was in line with recent history, suggesting other retailers are optimizing their own strategies to compete with the two retail behemoths. Target is one such example. No longer content to wait for two-day or next-day shipping, customers have embraced the BOPIS model, Buy Online / Pick Up In-Store, that brick-and-mortar retailers have been pushing. Despite the clear threat from Amazon and other online-only retailers, Target maintained its 2 percent market share of Black Friday and Thanksgiving.

**Figure 3: Walmart + Amazon Share of Spend, 2019**

	2014-2018 average	2019
Thanksgiving	15%	15%
Black Friday	8%	9%
Small Business Saturday	10%	9%
Sunday	11%	11%

Source: 1010data Credit Sales Indices

## How Did It All Stack Up?

While some could argue Black Friday previews or pre-sales hurt actual Black Friday sales, consumers may just be shopping differently. With more time to study ads, websites, and product assortments, consumers can gain more of the “browsing” experience that is so difficult to replicate online. When paired with the ability to travel to a store location and physically see items they could purchase, the longer duration of sales might be keeping consumers more engaged, for longer, with the shopping experience. Instead of pulling sales away from Black Friday, retailers spent 2019 pushing more sales online.

## Coming Next!

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*On **December 16**, we'll be releasing an analysis of the Toy market, **Toys R Us: Where Did the Spend Go?**, a look at what has happened to the \$12 billion of spend after it declared bankruptcy in September 2018.*

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## About 1010data

Recently named **Best Alternative Data Provider** by the [HFM European Quant Awards](#), [1010data](#) transforms Big Data into Smart Insights to activate the high-definition enterprise that can anticipate and respond to change. Our time series-driven collaborative analytics, consumer intelligence and alternative data solutions enable over 900 clients to achieve improved business performance, efficiency and growth quicker, with less risk. The world's foremost companies, including Sam's Club, Dollar General, Procter & Gamble, Coca Cola, GSK, 3M, Bank of America and JP Morgan, consider 1010data the partner of choice for optimizing company health, mastering consumer touchpoints and digitally transforming operations. 1010data delivers on the promise of Big Data, and we're just getting started.

### Media Contacts

Meir Kahtan Public Relations

Meir Kahtan +1 212.575.8188 [mkahtan@rcn.com](mailto:mkahtan@rcn.com)

1010data

John Seaner, Chief Marketing Officer +1 646.300.8138 [john.seaner@1010data.com](mailto:john.seaner@1010data.com)