

GLOBAL  
**BLACK  
FRIDAY**

TRENDS  
REPORT

2023 Results and Insights for Success in 2024



# GLOBAL BLACK FRIDAY TRENDS

REPORT

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# OVERVIEW

2023 was a year of both challenges and opportunities for global retailers. Shoppers are demanding more personalized experiences and better value at every turn. Meanwhile, retailers are facing continued economic pressures that require them to optimize their existing resources.

Against this backdrop, brick-and-mortar has emerged as a key growth area for global retailers — and Black Friday remains one of the most important events for brick-and-mortar sales. Black Friday also serves as an important indicator for the success of the broader holiday shopping season.

The Global Black Friday Trends report delves into the key trends that shaped Black Friday in 2023. Our analysis is based on real-world retail intelligence and foot traffic data from across the Kepler Analytics network of sensors, representing more than 20,000 sensors in more than 35 countries.

In addition to learnings from Black Friday in 2023, this report aims to equip retailers with actionable insights and strategies to ensure Black Friday success in 2024 and beyond.



## ABOUT THE AUTHOR: DANNY FRENCH

Danny French is the General Manager of Customer Analytics at Kepler Analytics, where he is committed to helping global retailers make better, more informed data-driven decisions. French brings more than 20 years of experience in consumer markets across both retail and consulting organizations. Most recently, he served as the Director of Analytics on PwC's Retail and Consumer team.



# KEY FINDINGS

- 1 **Inside shopper traffic globally was 46% higher** during the week of Black Friday 2023 compared to an average shopping week.
- 2 During the week of Black Friday 2023, **global sales were 93% higher** than an average week.
- 3 Inside shopper traffic during the week of Black Friday 2023 was **15% higher than an average week** compared to 2022.
- 4 **Nearly 1 in 2 people who entered a store made a purchase** during the week of Black Friday 2023, compared to an annual average of 1 in 3.
- 5 Sales on Black Friday were **almost 3 times higher** than Friday trade in the preceding 4 weeks.
- 6 There was a **6.5% decline in sales conversion** of inside shopper traffic, meaning overall Black Friday sales were down 3.7% compared to 2022.
- 7 **Cyber Monday 2023 generated almost 2 times the in-store sales** compared with a Monday in the preceding 4 weeks.
- 8 **Inside shopper traffic on Cyber Monday 2023 was up 1.4% compared to 2022**, meaning that in-store sales were only down 2% over the prior year.



# THE GLOBAL SCALE OF BLACK FRIDAY

Black Friday has been a long-standing tradition for retailers for decades.

Beginning first in the U.S. before gaining in popularity around the world, Black Friday is now one of the biggest events on the global retail calendar. However, it's important to put into context exactly how big Black Friday really is.

Kepler Analytics data shows that inside shopper traffic globally was 46% higher during the week of Black Friday 2023 compared to an average shopping week.

Incredibly, global sales during the week of Black Friday 2023 were 93% higher than an average week, demonstrating just how significant this week can be for brick-and-mortar retailers.







# INCREASING SIGNIFICANCE FOR RETAILERS

Ensuring the success of Black Friday promotions and events is becoming increasingly critical for global retailers.

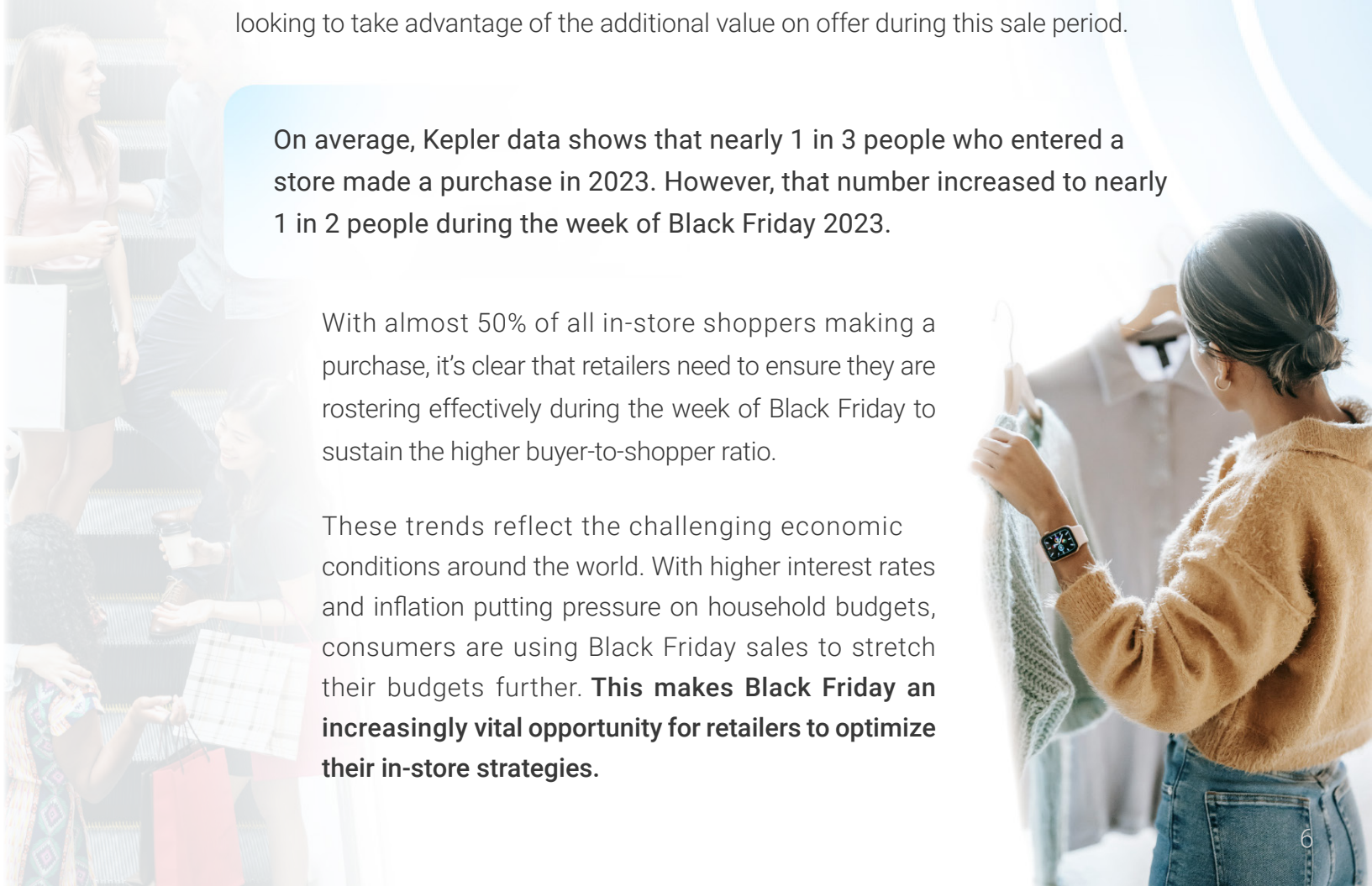
Kepler data shows that the overall volume of inside shopper traffic for Black Friday was down in 2023 compared to 2022. However, it's important to note that Black Friday 2023 resulted in a higher proportional uplift in inside shopper traffic when compared to the average traffic throughout the year.

In fact, inside shopper traffic during the week of Black Friday 2023 was 15% higher than an average week compared to 2022. This suggests that more consumers in 2023 were looking to take advantage of the additional value on offer during this sale period.

On average, Kepler data shows that nearly 1 in 3 people who entered a store made a purchase in 2023. However, that number increased to nearly 1 in 2 people during the week of Black Friday 2023.

With almost 50% of all in-store shoppers making a purchase, it's clear that retailers need to ensure they are rostering effectively during the week of Black Friday to sustain the higher buyer-to-shopper ratio.

These trends reflect the challenging economic conditions around the world. With higher interest rates and inflation putting pressure on household budgets, consumers are using Black Friday sales to stretch their budgets further. **This makes Black Friday an increasingly vital opportunity for retailers to optimize their in-store strategies.**







# THE DAY OF BLACK FRIDAY

Black Friday 2023 took place on Friday, November 24. According to Kepler data, sales on this day were almost 3 times higher than Friday trade in the preceding 4 weeks.

Our data also showed that inside shopper traffic on the day of Black Friday was up 1% over 2022. That's compared to the trend of year-over-year traffic being down 6% in the 6 months leading up to Black Friday.

Unfortunately, there was a 6.5% decline in sales conversion of inside shopper traffic, which meant that overall Black Friday sales were down 3.7% in 2023 compared to 2022.





# CYBER MONDAY

In recent years, the boundaries around Black Friday have blurred. What was once a single-day promotion has turned into an extended period of deals. For many retailers, Black Friday can often start the preceding week (or earlier) and can spill even beyond Cyber Monday.

Interestingly, despite Cyber Monday being viewed as a primarily online trading event, it has become an increasingly important trading day in physical stores.

Our analysis found that Cyber Monday 2023 generated almost 2 times the in-store sales compared with a Monday in the preceding 4 weeks.

Inside shopper traffic on Cyber Monday 2023 was up 1.4% compared to 2022, meaning that in-store sales were only down 2% over the prior year.





# KEY LEARNINGS FOR 2024



As retailers plan for Black Friday 2024, it's important to keep in mind that economic uncertainty is likely to continue for the near term. That means that retailers will need to continue taking steps to optimize the in-store customer journey – from improving shopfront conversion to increasing in-store sales conversion rates.

Here are several key lessons from Black Friday that retailers can learn from to improve their 2024 Black Friday results:



**Plan Early:** It will come as no surprise that developing a plan for Black Friday should happen well in advance. Retailers should take the time to review what worked – and what didn't – in 2023, and take steps to plan ahead for the coming year's promotions. With such aggressive competition in the retail landscape, it's important to plan a compelling offer for your consumers as early as possible.



**Embrace Omnichannel:** The retailers that are winning in today's environment recognize that customers want seamless omnichannel experiences. Take Cyber Monday, for example – a shopping day historically viewed as an online-only event that now represents a significant day for in-store shopping. Retailers should strive to deliver seamlessly integrated experiences for their customers, regardless of which channel they choose to shop in.

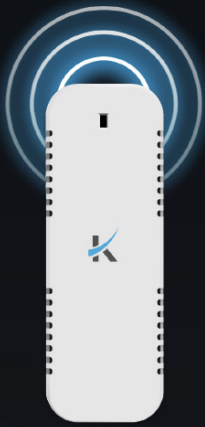


**Staff Appropriately:** Black Friday represents a significant opportunity for in-store sales, so staffing should be scaled up to reflect the intensity of activity during this period. This is important not only when considering the higher volume of traffic, but also the higher propensity to purchase and higher sales conversion rates. Having the appropriate number of staff to assist customers and support the higher sales volume and velocity will ensure shoppers are not getting frustrated and walking out of the store without having made a purchase.



# KEPLER ANALYTICS

## ABOUT KEPLER ANALYTICS



Kepler Analytics is the go-to analytics platform for the world's leading retailers. Leveraging our pioneering traffic sensor technology and analytics platform, retailers gain access to near-real-time customer traffic data to increase sales conversion and unlock the high-performing potential of their teams. Kepler's revolutionary Smart Sensor measures the frequency density from Smart Phones without identifying the phone or its owner. This allows retailers to unlock in-store insights that they have never had in their brick-and-mortar stores, such as Surrounding Active Shoppers, Passer-by Traffic, Shopfront Conversion, Dwell Time, Bounce Rate, Active Shoppers, and Fitting Room Conversion. Kepler is the trusted solution for more than 300 retailers, with 20,000+ sensors in 35 countries.



To learn more, please email: [info@kepleranalytics.com](mailto:info@kepleranalytics.com) or visit [www.kepleranalytics.com](http://www.kepleranalytics.com)