In 2022, the landscape had evolved even further from the shadow of COVID-19, and we started to see the light at the end of the tunnel as brands rebounded during last year’s holiday season. While the impacts of the pandemic continued to linger in some aspects, the focus shifted towards economic resilience and innovative consumer behaviors.

With the holiday season around the corner, we’re taking a quick peak back at the trends from the previous year to help inform your 2023 strategy.

In 2022, Black Friday continued to dominate the “Cyber Five”

Ad Prices once again contributed to the increase in spending compared to the month preceding the Cyber Five weekend

What Can We Expect from the 2023 Holiday Season? Insights from Skai’s Consumer Pulse Survey, ‘Tis the Season! Holiday Buying Behaviors 2023

The 2023 holiday season is almost here, and many factors will affect how it looks for both advertisers and customers. Interestingly, while only 30% of consumers may feel financially comfortable approaching this holiday season, a robust 80% report their intent to engage in “extensive shopping” throughout Q4.

This also promises to be an omnichannel holiday season. About half of consumers indicate they’ll divide their gift spending fairly evenly between online and offline shopping. Regardless of where consumers actually buy, online retailers have a major impact on holiday shopping. They are the primary resource consumers lean on for both learning about and researching gift ideas.

Key Consumer Insights:

▪ The holiday shopping momentum builds earlier each year, with 22.6% of consumers commencing before October.
▪ Over three-quarters of consumers will meticulously research their buys. Notably, 47% specify that they delve deep, especially for high-priced items.
▪ An impressive 56% will proactively scour for holiday deals and discounts.
▪ The “Cyber 5” stretch (spanning Black Friday to Cyber Monday) retains its importance, with only 13% not planning to shop during this period.
▪ And if you don’t win a customer in Q4, you can still get them in Q1, as 66% are open to waiting until January for better deals.

In November 2022, average daily spending increased by at least 25% in all channels (retail media, paid search, paid social) compared to October.

In 2022, Black Friday continued to dominate the “Cyber Five”