

IN-STORE

Selfridges sees most profitable hour during Boxing Day

December 28, 2015



Exterior of Selfridges' Oxford Street store; photo credit Andrew Meredith

By STAFF REPORTS

On Boxing Day, the holiday celebrated the day after Christmas in Britain, department store Selfridges says it saw its most profitable hour ever.

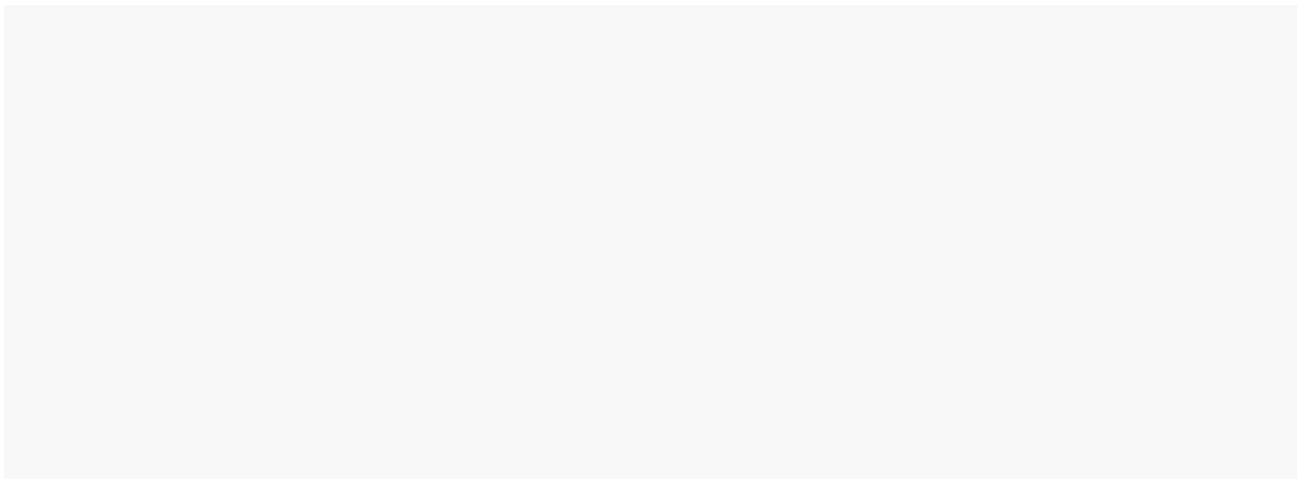
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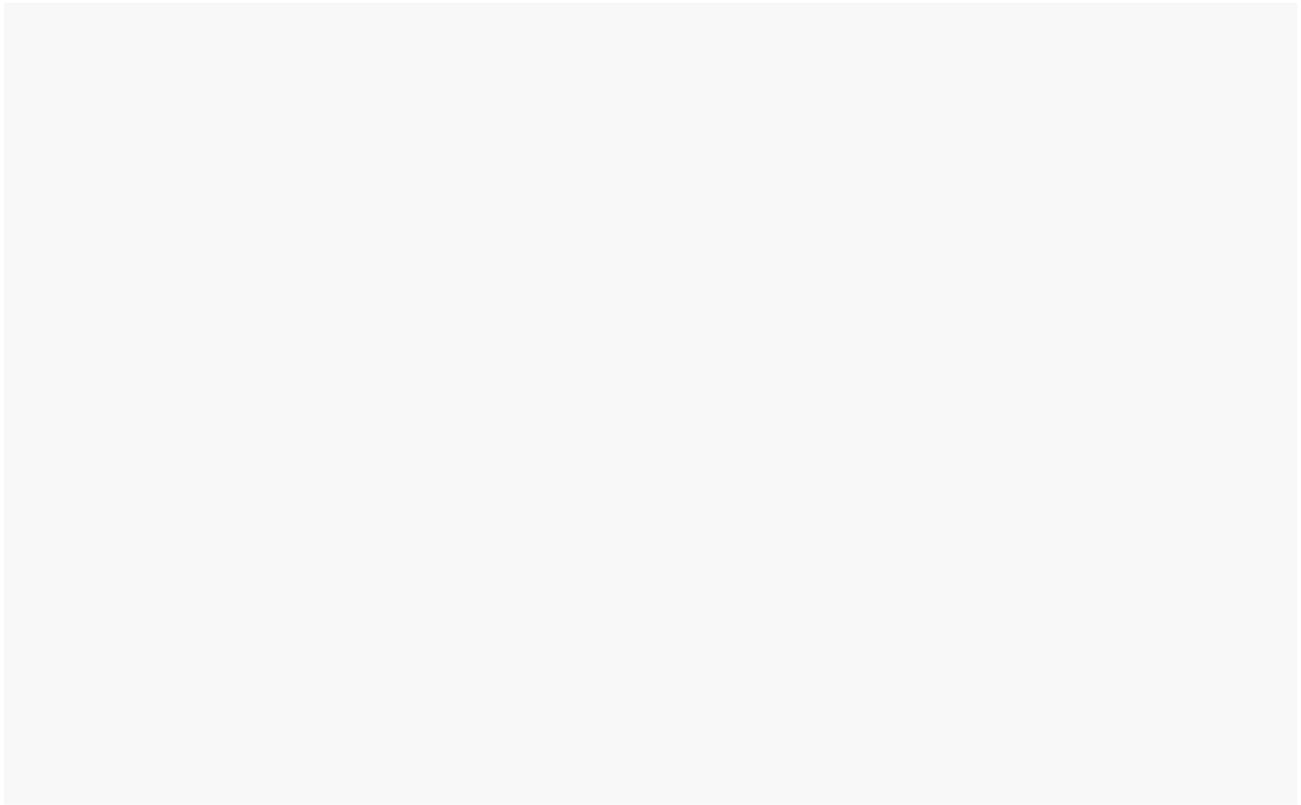
According to [The Telegraph](#), by 10 a.m. on Dec. 26 only an hour after opening Selfridges recorded almost \$3 million in sales across its chain of stores, breaking its previous record by 2 percent. Elsewhere, including Harrods, consumers turned out in droves to seek discounted luxury merchandise.

Drawing crowds

Harrods told [The Telegraph](#) it is expecting 1 million shoppers to come through its doors in the four weeks of its sale. Its sale kick-off, which included a performance from the cast of "Elf the Musical," drew one of the largest lines the store has ever seen for the annual event ([see story](#)).

Of those lining up outside stores, many hailed from other countries, including China, Middle Eastern nations and the United States. These tourists tend to spend more than their local counterparts.





These jolly #HarrodsGreenMen are very excited for the launch of the #HarrodsSale...

A photo posted by Harrods (@harrods) on Dec 26, 2015 at 1:21am PST

Another factor that may have led to the strong interest in shopping was the mild weather this past Saturday.

During the holiday season, U.S.-based retailers were expected to leverage discounting less than previous years.

Consumers should have expected a reduction in holiday promotions from retailers, according to a new report by Upstream Commerce.

Based on the past two years of holiday promotions, the report predicted that 2015 would see a decrease in both the number of products discounted and in the discount rate. Fewer sales incentives and lower discounts could indicate a new strategy based on the "right" offering rather than simply presenting more promotions.

Post-holiday is a different story. Interestingly, the luxury retailers kept more products discounted in January than the other retailers in the study ([see story](#)).

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