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Retailers, brands to expect surging sales this holiday season: Mastercard

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SpendingPulse™

Consumers are also expected to rely on ecommerce even more than last year, while in-store visits are expected to sizably increase compared to 2020 as well. Image courtesy of Mastercard

By LUXURY DAILY NEWS SERVICE

Retailers and brands have a successful holiday season to look forward to, according to a new report from Mastercard.

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Mastercard SpendingPulse, which measures overall retail sales across all payment types including cash and check, expects U.S. holiday retail sales to grow 7.4 percent, excluding automotive and gas. Consumers are also expected to rely on ecommerce even more than last year, while in-store visits are expected to sizably increase compared to 2020 as well.

"This holiday season will be defined by early shopping, bigger price tags and digital experiences," said Steve Sadove, senior advisor for Mastercard and former CEO and Chairman of Saks Incorporated, in a statement.

"Over the past two years, retailers have learned a lot about what shoppers want and need, bringing us into an exciting new age of retail resilience," he said. "Retailers have been preparing for this moment and will find innovative ways to deliver on what's bound to be the biggest holiday shopping season yet."

A surging return to retail

The expected successful holiday season can be attributed to several factors. The first being that many brands and retailers begin promotions and sales as early as October, leading to retail sales to experience an anticipated growth of 6.8 percent, excluding automotive and gas.

Ecommerce sales are also slated to grow by 7.5 percent compared to the same period last year.



With early holiday shopping slated to begin in October again this year, retail sales for the "75 Days of Christmas," are anticipated to grow 6.8% excluding automotive and gas. Image courtesy of Mastercard

Ecommerce is also expected to grow 59.3 percent YO2Y, a record high for the channel.

As ecommerce continues on a rapid upward trajectory, consumers are beginning to adopt new models of shopping, highlighting their willingness to replicate elements of the in-store experience beyond store walls.

According to market researcher Rightpoint, 70 percent of consumers purchase items online at least once a week and 94 percent are satisfied with recent ecommerce experiences. Rightpoint's latest study, "[Stocking Up and Seeking Out: Online Shopping Dynamics in the Roaring Twenties](#)," examines the evolution of ecommerce in 2020 and how it forced the global marketplace to evaluate the consumer retail experience ([see story](#)).

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