

RETAIL

Saks survey shows luxury shoppers still plan to spend for the holidays

November 8, 2022



Saks is optimistic about the 2022 holiday season. Image credit: Saks

By LUXURY DAILY NEWS SERVICE

More than three quarters of luxury consumers plan to spend the same or more as they did last year during the holidays, according to a survey from U.S. department store chain Saks.

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The Saks Luxury Pulse survey found that while planned spending is slightly down from last year, 76 percent of consumers will still spend the same as they did in 2021.

"Despite an evolving economic environment, we're pleased to see luxury consumers' enthusiasm for shopping this holiday season, both for themselves and others," said Marc Metrick, CEO of Saks, in a statement.

Saks is one of the leading luxury retailers in the United States.

Shop talk

Saks' survey results show some changes in holiday buying habits this year, as consumers emerge from several years of pandemic-related restrictions and precautions.

More consumers plan to shop in person this year 43 percent said they planned to shop mostly online compared to 50 percent in 2021.

These consumers also said delivery and pick-up options, along with free shipping and returns for online buys, are top priorities.

Consumers seem to be planning for more events this year, too.

Fifty percent said they plan to attend or host a holiday party, and 61 percent are going to shop for new holiday clothes up from only 45 percent last year.

Those who plan to go all out and dress up in something formal doubled in 2022 to 32 percent.

The majority of consumers said they plan to buy gift cards, clothes and items for hobbies as presents this year.

For a little extra holiday help, Saks is offering its customers services such as Saks stylists, holiday gift concierges, in-

store pick-up for online purchases and same-day delivery in Manhattan.

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