

RETAIL

## Holiday festivities foster ecommerce rebound in 2022: Mastercard

January 3, 2023



*Mastercard reports an increase in sales this holiday season compared to last year. Image credit: Mastercard*

By LUXURY DAILY NEWS SERVICE

Global payment technology company Mastercard is out with the latest edition of its SpendingPulse report.

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Findings reveal that retail sales within the United States increased by 7.6 percent during the holiday season, as compared to the same time period last year. Excluding the auto industry, Mastercard SpendingPulse measured the sales of both in-person and virtual retail sales for the report.

"This holiday retail season looked different than years past," said Steve Sadove, senior adviser at [Mastercard](#), in a statement.

"Retailers discounted heavily but consumers diversified their holiday spending to accommodate rising prices and an appetite for experiences and festive gatherings post-pandemic."

Mastercard SpendingPulse measures overall retail sales in the U.S. across all payment types, including cash and check. This version specifically compares 2022 holiday season sales from Nov. 1, 2021, through Dec. 24, 2021.

### Card times

Mastercard's insights paint a solid picture for online sales digital transactions grew 10.6 percent compared to the same period last year, with e-commerce making up 21.6 percent of total retail sales, up from 20.9 percent in 2021 and 20.6 percent in 2020. The company cites increased convenience and affordability for the holiday bump.

Another finding from the report indicated that Black Friday was the highest spending day this year. Sales increased by 12 percent compared to last year.

The next highest spending days were Saturdays throughout the month of December. It appears that, regarding plans to hold off for seasonal sales, many consumers stayed true ([see story](#)).

Sales within the food industry grew 15.1 percent since last year, as consumer demand for in-person restaurant experiences grows.

## Mastercard SpendingPulse™

U.S. Retail Sales

November 1-December 24

2022 vs. 2021

<b>Total Retail (ex. auto)</b>	7.6%
<b>In-Store</b>	6.8%
<b>Online</b>	10.6%

*Image credit: Mastercard*

Apparel retail sales were up by 4.4 percent and department store sales increased by 1 percent. However, despite the overall growth, electronics and jewelry both decreased in sales by 5.3 and 5.4 percent respectively.

U.S. sales reports within retail include food, services and retailers according to Mastercard SpendingPulse, but for this report, only retailers and food merchants are included in the data.

All types of payment methods are included in the data, and inflation is not taken into account by means of adjustment. Only retail activity within the company's payments network is analyzed, though expert estimates were made about check and cash payments based on surveys.

"Inflation altered the way U.S. consumers approached their holiday shopping from hunting for the best deals to making trade-offs that stretched gift-giving budgets," said Michelle Meyer, chief economist of North America at Mastercard Economics Institute, in a statement.

"Consumers and retailers navigated the season well, displaying resilience amid increasing economic pressures."

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