

RETAIL

Consumer spending from Thanksgiving to Cyber Monday projected to reach \$127B

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Nearly 80 percent of American adults plan to maintain or increase their spending during the period. Image credit: ICSC

By ZACH JAMES FOR LUXURY DAILY NEWS SERVICE

Spending during the upcoming holiday weekend is expected to surpass last year's levels, according to new findings from trade association International Council of Shopping Centers (ICSC).

The organization has found that U.S. consumers are planning to spend an average of \$542 over the five-day Thanksgiving weekend, up from \$529 in 2024. In total, the ICSC foresees spending during the period will reach \$127 billion this year, up from 2024, based on a survey of 1,015 American adults.

"Despite the longer holiday season, Thanksgiving Weekend remains a vital moment for retailers and shoppers alike, and we see no signs of momentum slowing," said Tom McGee, president and CEO of the **ICSC**, in a statement.

"This year's results reinforce what we've seen all year: Consumers are ready to spend, but they expect value from their dollars," Mr. McGee said. "Every year, there's a question about whether the long holiday weekend still matters.

"And every year, the answer from consumers is the same: it does."

In-store sales

According to the survey, 88 percent of American adults, or roughly 235 million people, are planning to open their wallets between Thanksgiving Day and Cyber Monday.

Millennials will be the most active, with expected average expenditures among the generation reaching \$764.

The demographic plans to do most or all of their holiday shopping during the five-day period; 83 percent of respondents plan to both visit to bricks-and-mortar retail and make online purchases.



Gen Z will be the most prevalent age group shopping in-store during the holiday rush. Image credit: Hermès

"Younger generations are steadily growing in their spending power, and we expect to see that reflected during Thanksgiving Weekend," said Mr. McGee, in a statement.

"For many Gen Z and Millennials, this is the most important shopping period of the season, with a large share planning to do the majority of their holiday shopping then," he said. "With tighter financial constraints, these younger consumers tend to be more value-driven, making deals and promotions especially influential."

Artificial intelligence will also play a large role in Thanksgiving weekend sales. Roughly two-thirds of survey respondents plan to utilize AI tools in the search for deals.

The technology is also greatly impacting the luxury beauty space, according to recent findings from The Future Laboratory ([see story](#)).