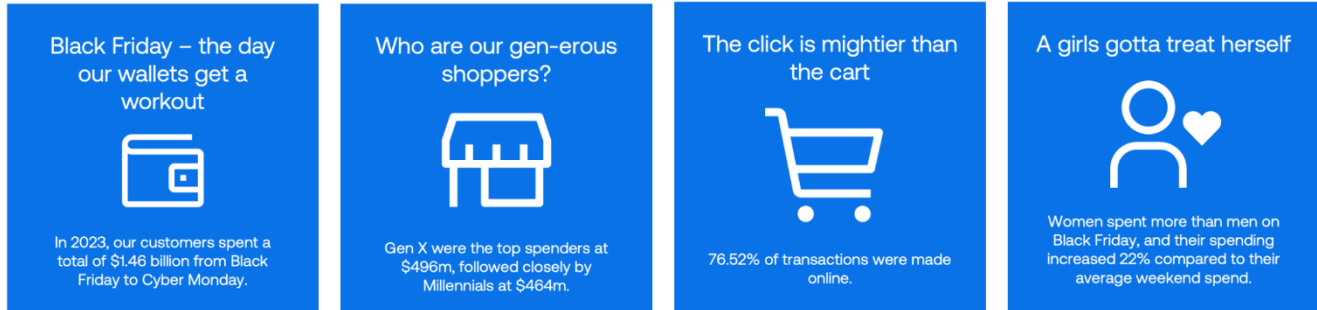


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Customers to embrace Black Friday and Cyber Monday savings



ANZ customers are expected to spend more than \$1.54 billion over the 2024 Black Friday and Cyber Monday sales weekend representing 5.6 per cent year-on-year growth compared to the same period in 2023.

ANZ Acting Managing Director, Everyday Banking, Australia Retail, Yiken Yang said “Customers are being increasingly savvy with their spending, taking advantage of peak retail sales events like Black Friday and Cyber Monday to make their money stretch further and alleviate some of the expense associated with Christmas shopping.

“Based on momentum observed in 2024 October spend and from our data, we anticipate an increase in retail spend of almost 6 per cent year-on-year meaning customers will spend more than \$1.5 billion.

“While traditionally Black Friday sales commence on the last weekend of November, clever retailers are leveraging its popularity and using social media to target customers online, running promotions from early-to-mid November,” Mr Yang said.

With November marking peak spending season for Australian shoppers, in 2023 ANZ customers spent more than \$1.46 billion over the Black Friday to Cyber Monday retail sales period.

Last year, e-commerce sales represented more than 76 per cent of transactions. Online purchases are expected to again play a significant role in the 2024 Black Friday and Cyber Monday sales.

ANZ data highlights Gen X and Millennials lead in total spend with a combined total of \$960 million, while women spent more than men across the Black Friday sales weekend in 2023. Their spending increased by 22 per cent over the average weekend, totaling \$132 million.

Homewares and furniture, clothing and digital items were the most popular purchases with customers taking advantage of the sales to kick start their festive season shopping.

Black Friday spending trends across generations

- Gen X were the highest spenders in the 2023 Black Friday sales spending \$496 million. Almost 20 per cent of purchases were on household appliances (19.36%) followed by clothing and accessories (16.45%).
- Millennials spent more than \$464 million, with the most popular category also clothing and accessories representing 17.88% of purchases and followed closely by household appliances (16.91%).
- Gen Z spent more than \$180 million in 2023, with 23.29 per cent of purchases on clothing and accessories. Gen Z had the lowest average transaction value (\$42) compared to other generations.
- Baby Boomers also prioritised household appliances representing 21.63 per cent of their \$279 million spend.

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