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08/23

# CONSUMER CONFIDENCE REPORT

KEY INSIGHTS FOR BRANDS AHEAD OF THE FESTIVE SEASON

OCTOBER 2024

# IN SUMMARY

- ➔ Despite cost of living pressures, **21% of Australian consumers plan to spend more** than last year this holiday season.
- ➔ When it comes to how much Australians are planning to spend on Black Friday and Christmas, **Aussies will spend \$1,482 on average.**
- ➔ **40% Aussies say they will be more engaged** in the Black Friday sales this year compared to last year.
- ➔ Black Friday has overtaken Christmas as the key shopping period. **50% of consumers plan to spend in the Black Friday** sales and **Cyber Monday** sales.





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# CONFIDENCE IN CHRISTMAS

# OPTIMISM & RESILIENCE

In the June quarter of 2024, the Australian economy **expanded by 0.2%** (in seasonally adjusted measures) and by 1.5% in the 2023 - 2024 financial year. This sluggish growth is further hindered by **GDP per capita falling 0.4%** for the sixth consecutive quarter.

However it is not all doom and gloom, with monthly household spending figures rising in July. Household **spending rose 0.8% month-on-month**, bouncing back after falling in June, and rose in most states and territories compared to the same time last year in calendar adjusted terms.

The **cost of living crisis** remains the **number 1 concern** for the Australian public.



**4 in 5** Australians have said they have felt the cost of living increases.

However, Aussies are still protecting Christmas with **56% saying they intend to spend the same amount** and **21% saying they intend to spend more**.

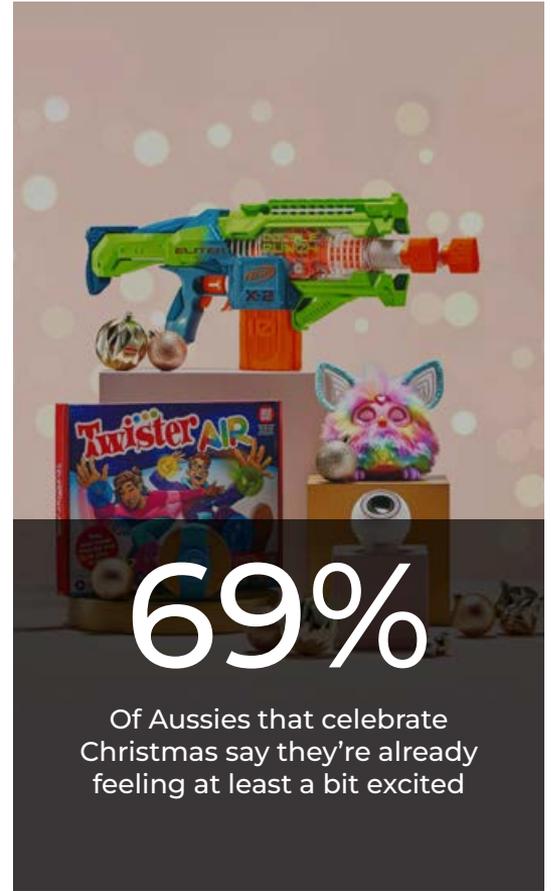
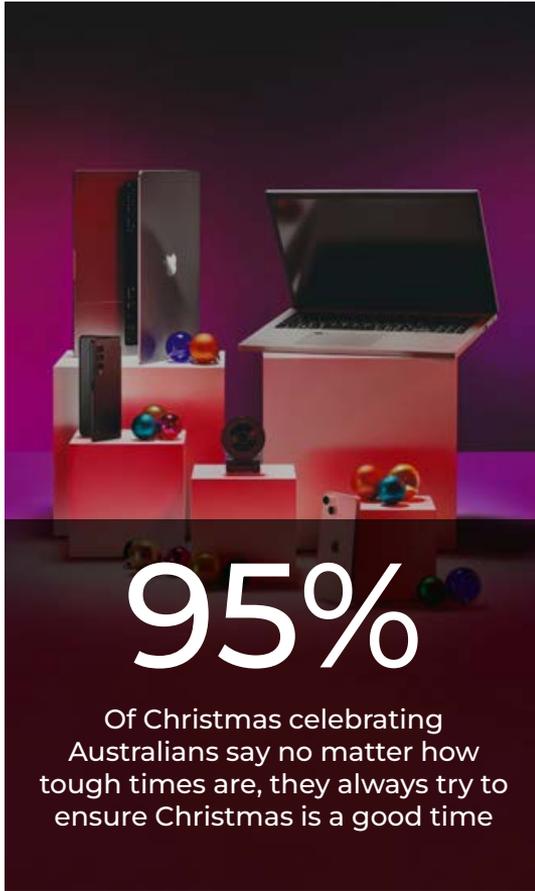
Source: Australian Bureau of Statistics, "Australian National Accounts: National Income, Expenditure and Product." ABS, June 2024/Australian Bureau of Statistics. (2024, September).

Australian Bureau of Statistics. "Monthly Household Spending Indicator." ABS, July 2024/Australian Bureau of Statistics (2024, September)

"The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002).

Q: Compared to last year, are you planning to spend less, the same, or more on Christmas gifts?

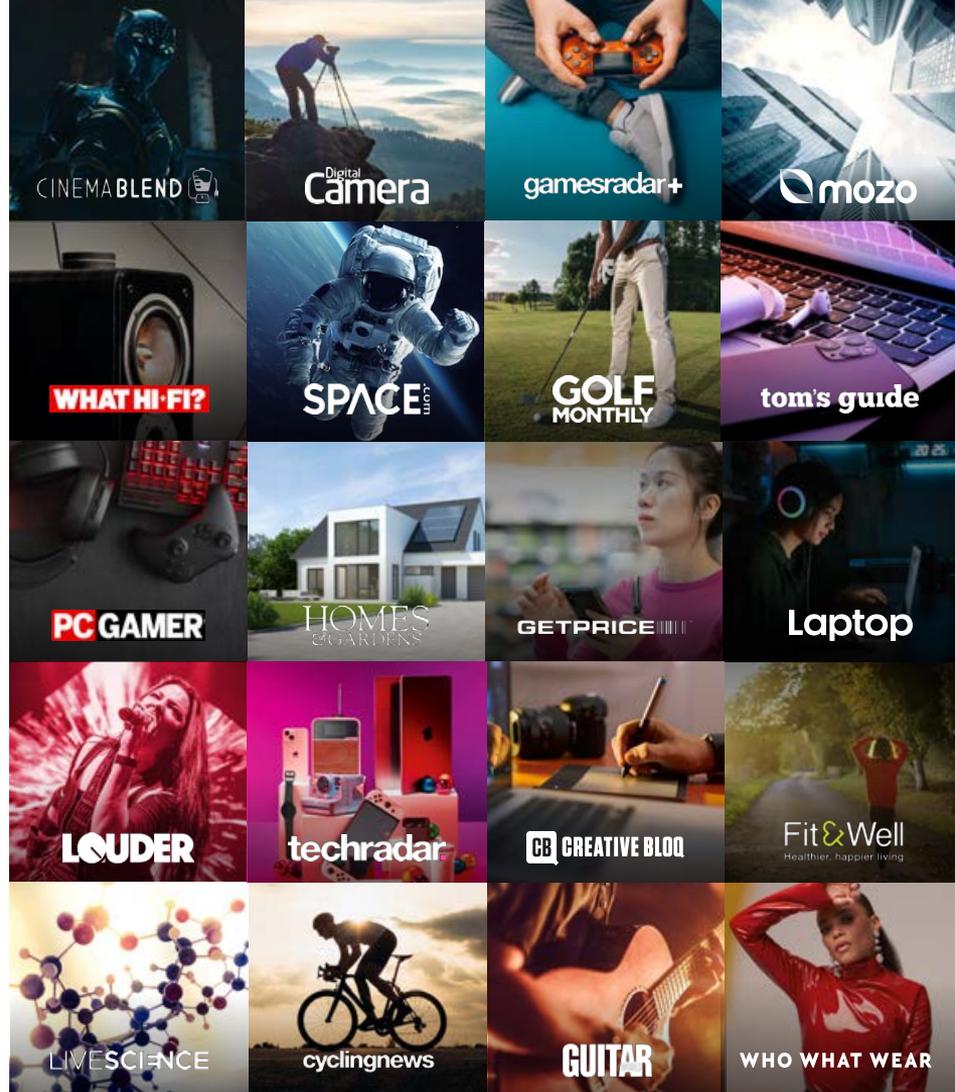
Source: "The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002). Q: "To what extent do you agree or disagree with the following statements?" (ANY AGREE)



# **FUTURE** is the global leader in specialist media

With over **200 owned and operated brands**, we excel in creating premium and trusted content for digital, print and social channels.

What unites Future brands is our **high-intent, quality audience.**

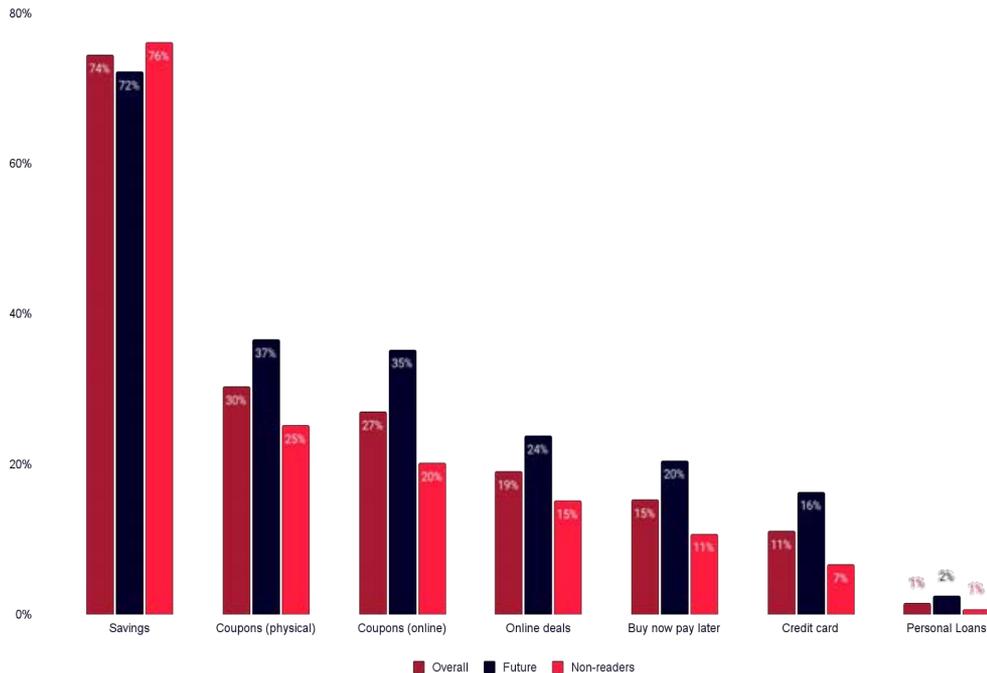


# CHRISTMAS BUDGETS

	Total Australia	Future Readers	Non Future
“ I'll probably overspend this Christmas - and then deal with the bills in January!	40%	54%	27%
“ I'm already saving in preparation for Christmas	72%	81%	65%
“ I plan to shop and spend more for Christmas this year	36%	57%	18%



# HOW ARE AUSSIES PAYING FOR THE FESTIVE SEASON?



3 in 4

Aussies are using savings



**Savings are the #1** way Aussies say they will fund the Festive Season.

Coupons, both physical and digital, score surprisingly highly.

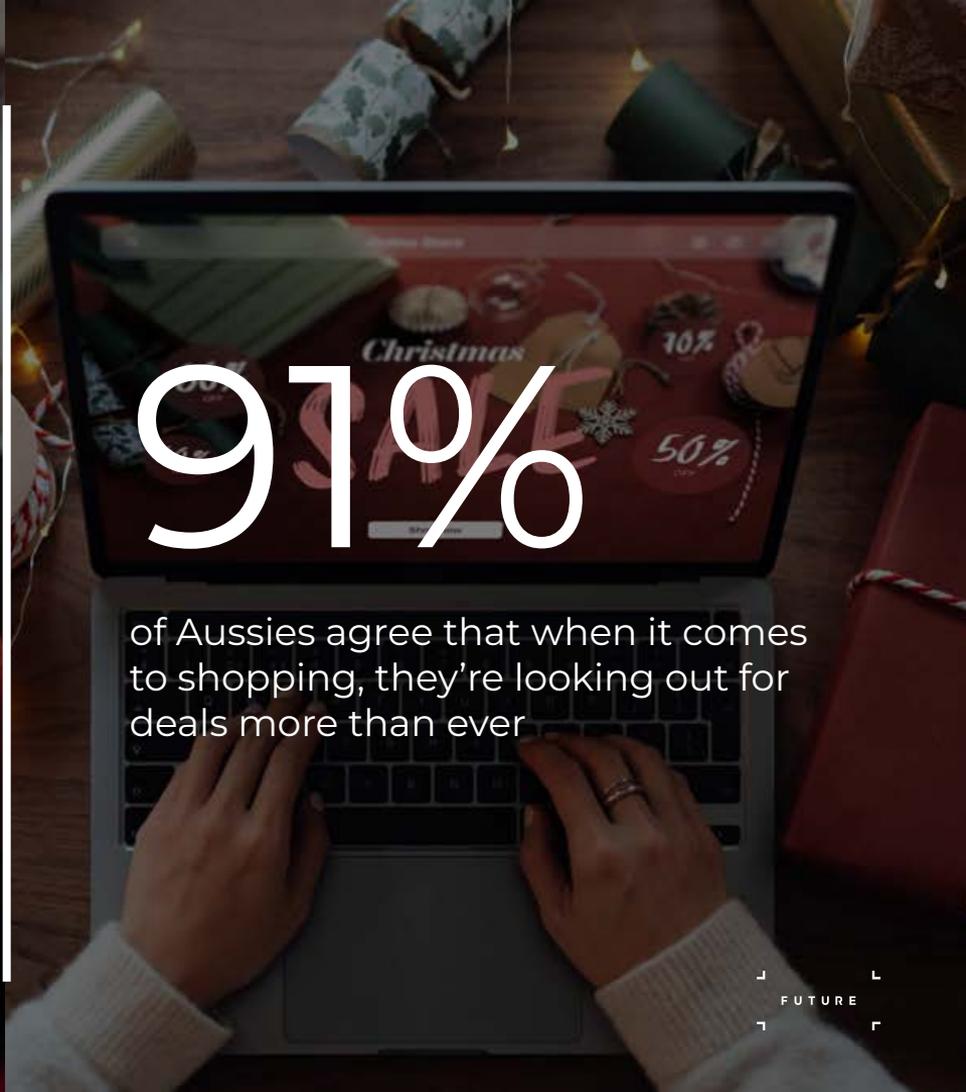
**Future** audiences lead in **all** other categories of ways they are funding festive season.

8 **Source:** "The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002).  
Q: How will you be funding your holiday season? (Please select all that apply)



# 86%

of Aussies are spending more time researching purchases to make sure they buy the right thing



# 91%

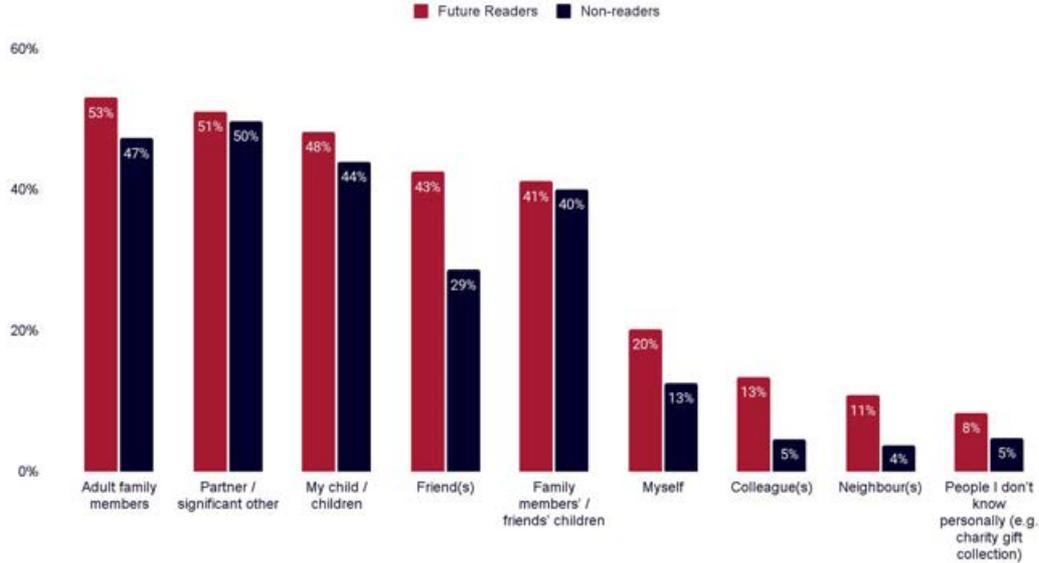
of Aussies agree that when it comes to shopping, they're looking out for deals more than ever



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# GIFTING & SALES

# GIFTING



How many gift recipients are Aussies buying for this holiday season? (mean)

Future readers: 9  
Non-Future: 8



# PASSION-RELATED GIFTING

**Source:** "The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002).

Q: Will you try to match gifts for others with their passions / hobbies / interests?

Q: When buying gifts for others, especially if it's something related to a hobby you're not familiar with, which of the following sources do you use for gift ideas, inspiration, and/or confirmation that you're buying the right thing?  
(Please select all that apply)



# 83%

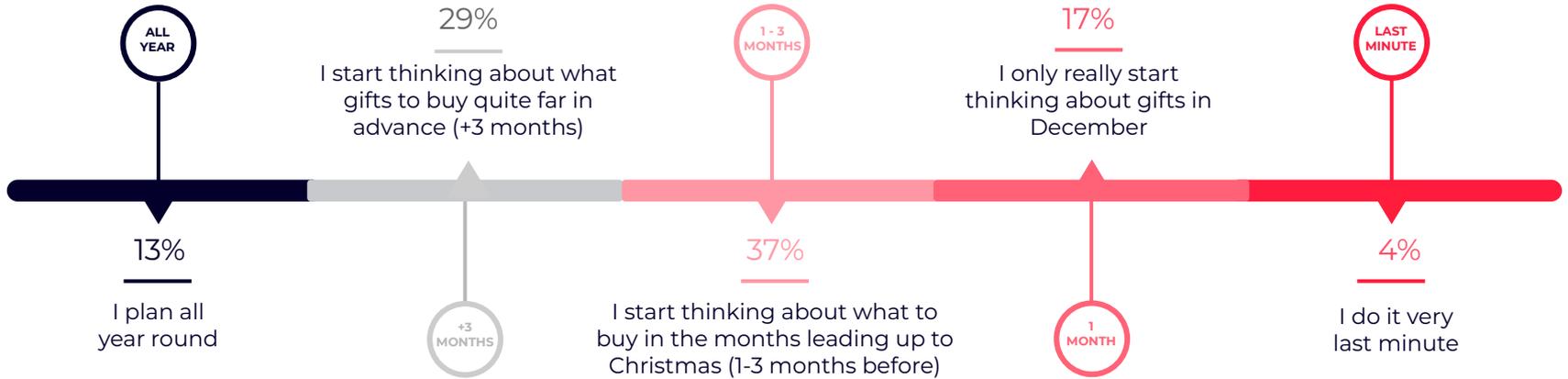
of Aussies try and link their gift buying to the interests and passions of the recipient



# 2 in 5

Aussies look for information online through search engine queries when buying gifts

# GIFTING TIMELINE



**27%**  
of Aussies have already started buying their Christmas gifts

**55%**  
of Aussies plan to start buying their gifts during the sales in the months leading up to Christmas

# PLANNING AHEAD

Most Australians plan to take part in the major sales events occurring before Christmas.



(% of Aus planning to take part)

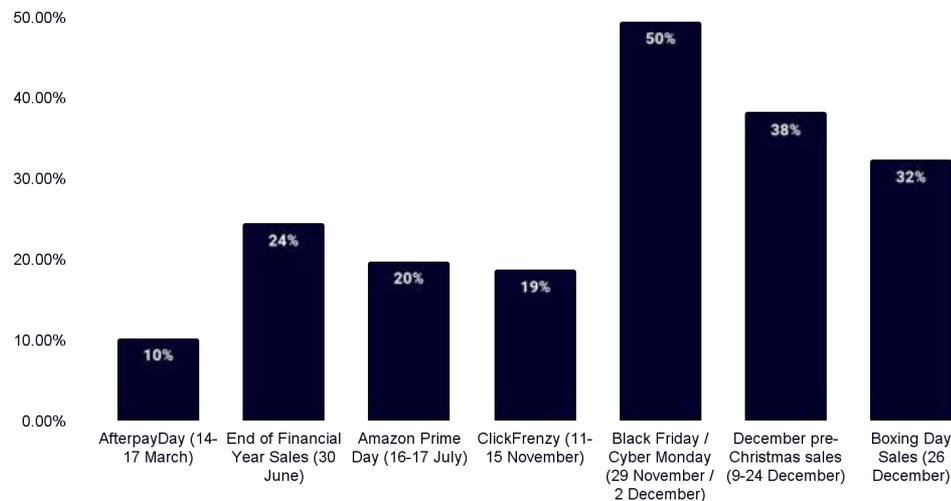


Most Australian consumers

88%

are planning to take part in Black Friday/Cyber Monday or pre-Christmas sales in 2024

# BLACK FRIDAY SALES OVERTAKE BOXING DAY



**Black Friday** is now the **#1** sales event of the year in Australia.

Its arrival on the Aussie market from the US has been a significant change in the consumer spending landscape. **November has now replaced December as Australia's biggest shopping month.**

Aussies are clearly keen to shop in the lead up to the festive season. In fact, half of all Australians surveyed are planning to shop in the Black Friday and Cyber Monday sales compared to **just 32% planning to shop in the Boxing Day sales.**

**Source:** Australian Bureau of Statistics. (2024, January 30). Retail sales fall in December following Black Friday. ABS. The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002)

Q. Which of the following sales events are you likely to take part in (or have already taken part in) this year?

# BLACK FRIDAY ENGAGEMENT

The popularity of Black Friday sales continues to grow in Australia, with Australians saying they will be more engaged than in previous years.

More Australians prefer to shop online in the Black Friday sales than they do for other festive season sales. 45% said they will shop online for Black Friday, compared to 37% for pre-Christmas sales and 32% for Boxing Day sales.

**Source:** "The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002).

Do you think you will be more or less engaged in buying products during Black Friday / Cyber Monday this year compared to previous years?

"Black Friday, Christmas and Sales (peak trading) - Sept 2023", The Lens, Future plc, Aus, Sep 2023 (N=1086)

Q. Do you think you will be more engaged in buying products during Black Friday / Cyber Monday this year, compared to previous years?

**45%** of Australians will be shopping online in the Black Friday sales in 2024.

**Engagement is growing year on year.** 38% say they will be more engaged in 2024 than they were in previous years.

## Black Friday engagement:

2023



2024





A multi-level shopping mall with escalators and Christmas trees. The mall has a modern, curved design with glass railings and a large, curved skylight. Several Christmas trees are decorated with lights and ornaments, and the overall atmosphere is festive. The text 'FUTURE' is centered in the upper part of the image, and 'FESTIVE SEASON SPENDING HABITS' is written in large, bold, white letters across the middle.

FUTURE

# FESTIVE SEASON SPENDING HABITS

# HOW MUCH ARE AUSSIES PLANNING TO SPEND?

Total 2024 **PREDICTED** Black Friday & Christmas gift spend



**Australia:**  
\$1,010 in 2023

**+\$472**  
more in 2024

**Future Readers:**  
\$1,625 in 2023

**+\$166**  
more in 2024

**Non-Future:**  
\$715

**+\$541**  
more in 2024

**Source:**

Source: "The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002). Q. And approximately how much do you expect to spend IN TOTAL on your end of year / holiday shopping this year?" Black Friday, Christmas and Sales (peak trading) - Sept 2023", The Lens, Future plc, Aus, Sep 2023 (N=1086)  
Q. And approximately how much do you expect to spend IN TOTAL on your Black Friday / Christmas shopping this year? (in total)

# MOST CONSUMERS DON'T HAVE A SPECIFIC PRODUCT IN MIND

**Yes** - I have specific items / models in my mind already

23%

**Not yet** - but I will do some research / planning in the months leading to the sales

43%

**No** - I will likely just browse the sales and see what's available

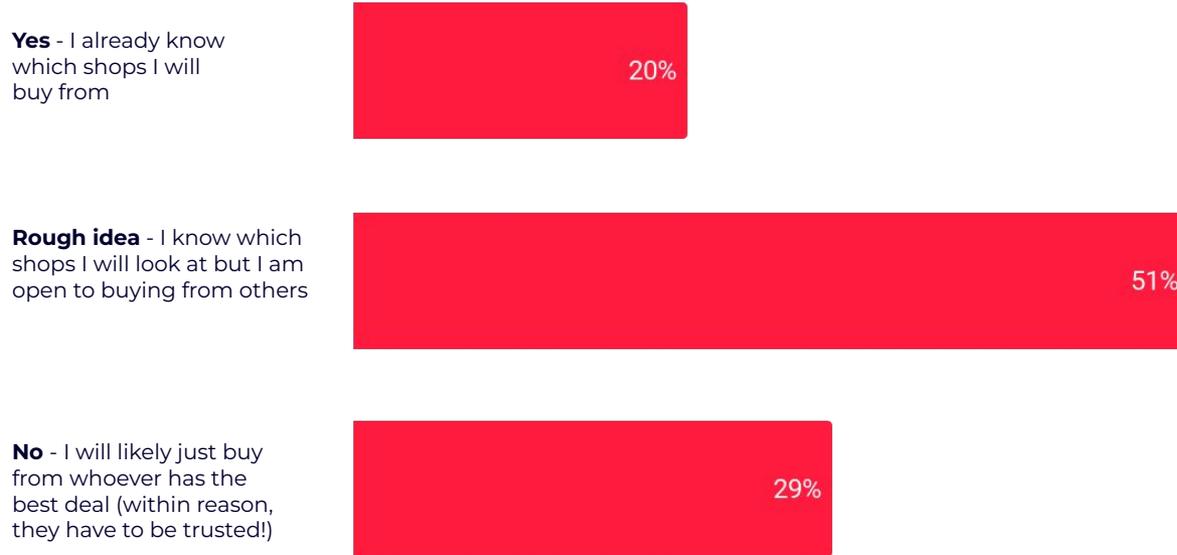
33%

# 81%

“I always have at least a rough idea of what I'm looking for in the sales”

Only **1 in 4** already have specific items / models in mind

# AND MOST CONSUMERS CAN STILL BE PERSUADED WITH MARKETING



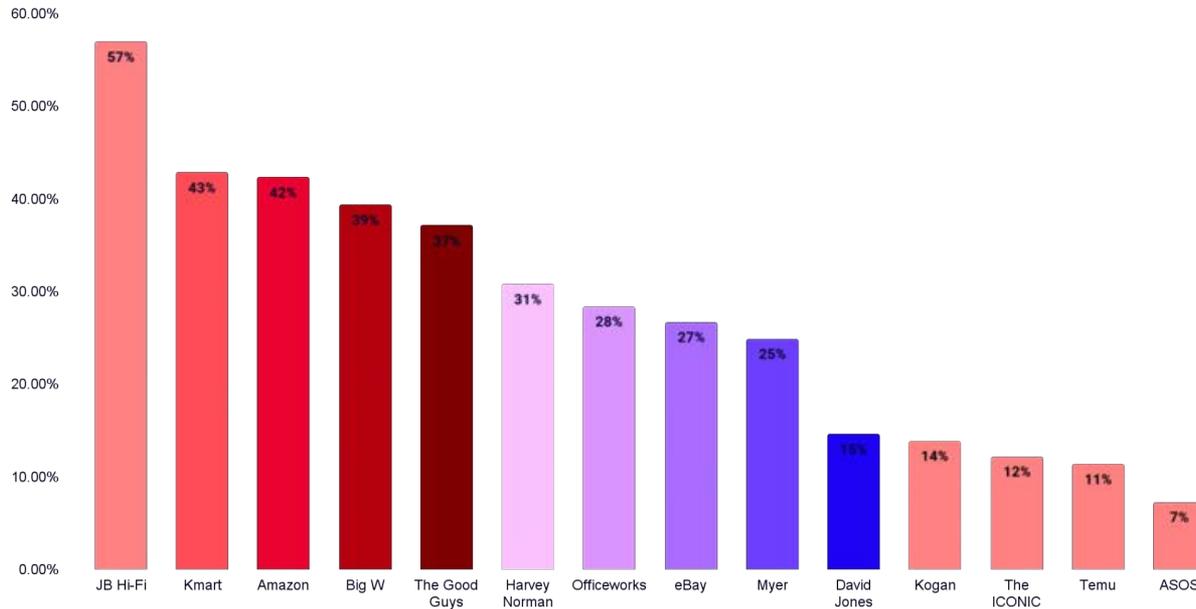
**80%**  
Undecided

Can be persuaded to a retailer



**Source:** The Festive Season & Sales 2024", The Lens, Future plc, Aus, Aug 2024, (N=1002) Q. Do you know specifically which shops / marketplaces you will buy from or will you decide during the sales?

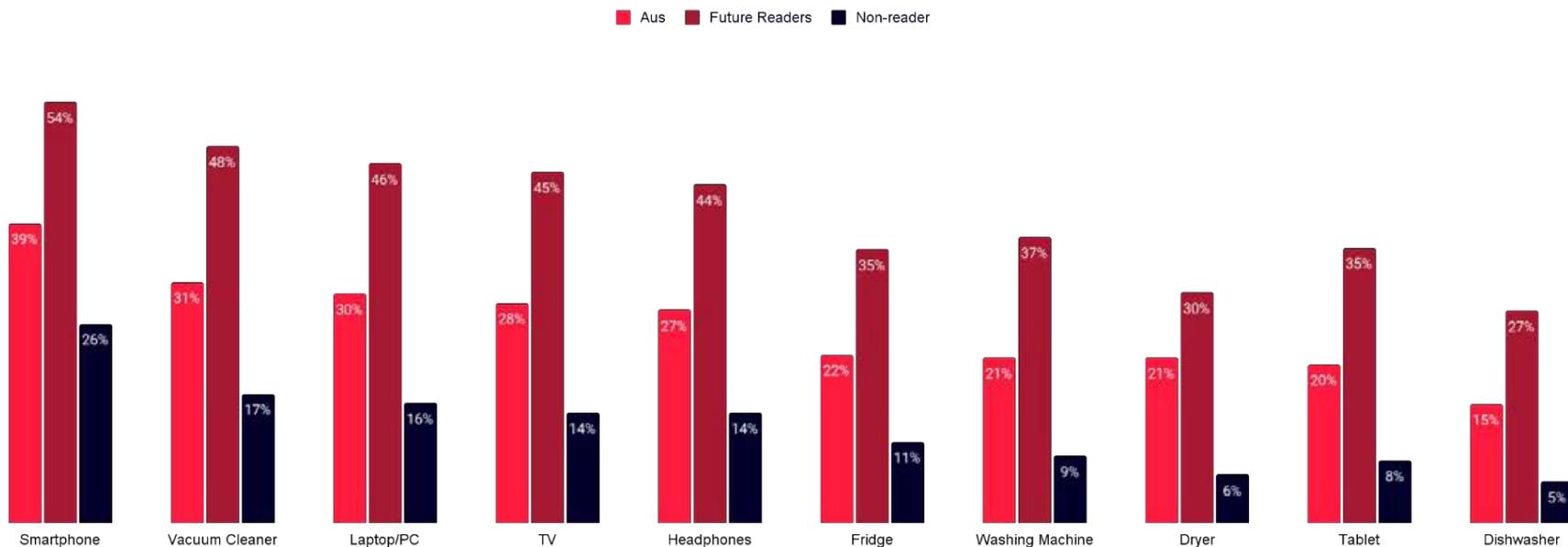
# FOR THOSE WITH RETAILERS IN MIND, TECH & ONLINE STORES DOMINATE



JB Hi-Fi is the clear winner with 57% of respondents who said they were shopping during the periods saying they were planning to shop at JB Hi-Fi.

**Amazon's dominance in online retail** is apparent with eBay being its closest competitor with much less buying intention.

# AND CONSUMERS ARE PLANNING TO SPEND ON BIG-TICKET REPLACEMENTS



# TECH

## PREDICTED PRODUCT PURCHASES



### % of Aussies considering buying this Christmas season

Smart Watch	59%
Smartphone	53%
Headphones	48%
Games	47%
Laptop	46%
Tablet	41%
Sound System	32%
Gaming Console	32%
Portable Gaming Console	32%

Fitness Tracker	31%
Controller	31%
Desktop PC / Parts	30%
Digital Photo Frame	27%
Photo Camera	25%
VR Headset	23%
Pet Fitness / Wellness Tracker	20%
Recording Equipment	19%
Video Camera	18%



# OTHER PREDICTED PRODUCT PURCHASES

## % of Aussies considering buying this Christmas season

General Toys **51%**

Sport Accessories **39%**

Electronic Toys **37%**

Holiday / Trips within state **36%**

Event Tickets - Entertainment (Theatre, Movies) **35%**

Holiday / Trips to another state **33%**

Holiday Trips - Overseas **31%**

Event Tickets - Sports **27%**

Event Tickets - dining **25%**

Fitness Membership **23%**

Event Tickets - Culinary **21%**

# FASHION & BEAUTY PREDICTED PRODUCT PURCHASES



## % of Aussies considering buying this Christmas season

Makeup	51%
Skincare	58%
Fragrance	59%
Haircare	48%
Clothing	71%
Jewellery	46%

Watches	31%
Bags	38%
Accessories	38%

# METHODOLOGY

Independent research powered by our insight platform - *The Lens* - lets us look into Australian trends as well as specific Future audiences.



## Format

**Online survey** 50+ in-depth questions about the cost of living crisis, savings, shopping, Black Friday and Christmas.

Data collection:  
**July 2024.**



## Sample

**1002 Australian respondents** recruited independently via our research platform, *The Lens*.

The sample is nationally representative for the Aus. The percentage split was ensured for:

- Gender
- Geography
- Age
- Income



## Readership

From our Nat Rep sample, **around 1 in 2** claimed to have interacted with a Future brand recently.

**All stats are Australian Nat Rep, unless expressly stated otherwise**

### Additional data

We've supplemented the survey with internal data such as, traffic data from our websites and Australian Bureau of Statistics data

# About Future

Future Publishing Australia is the Australian division of Future, a global specialist media company offering trusted, expert content that builds engaged and valuable communities.

With 200+ global brands connecting audiences to their passions, Future reaches over 490 million users, 218 million of those on social media platforms.

Future's portfolio spans technology, games, finance, sports and entertainment across titles including Mozo, TechRadar, Tom's Guide, PC Gamer, What Hi-Fi, and GamesRadar+.

**To request additional data or commentary on Future Publishing Australia's Consumer Confidence report please contact:**



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