Starcom

DATA INTELLIGENCE

HUMANGRAPHEXPERIENCE

by Starcom Romania

BLACK FRIDAY 2022

online users, aged 18+, living in urban areas

CONVERSION RATE 2022

With the cost-of-living crisis ramping up, it may have been expected that consumers would reduce their spending this year. Even so, feeling like they can't justify buying full-price item, **5 out of 10 shoppers indulged themselves in Black Friday deals.**

However, **the conversion rate remains on a decreasing trend since 2020** most probably due to the **rising economic uncertainty** (from 96% in 2019, 81% in 2020, 71% in 2021 to 66% in 2022). In addition, consumers seem to have higher expectations every November, especially with brands offering all kinds of discounts during the year as well.

78%
Black Friday Buying Intention

66%
Black Friday Conversion rate 2022

52%
Black Friday Purchase

REASONS CONSUMERS

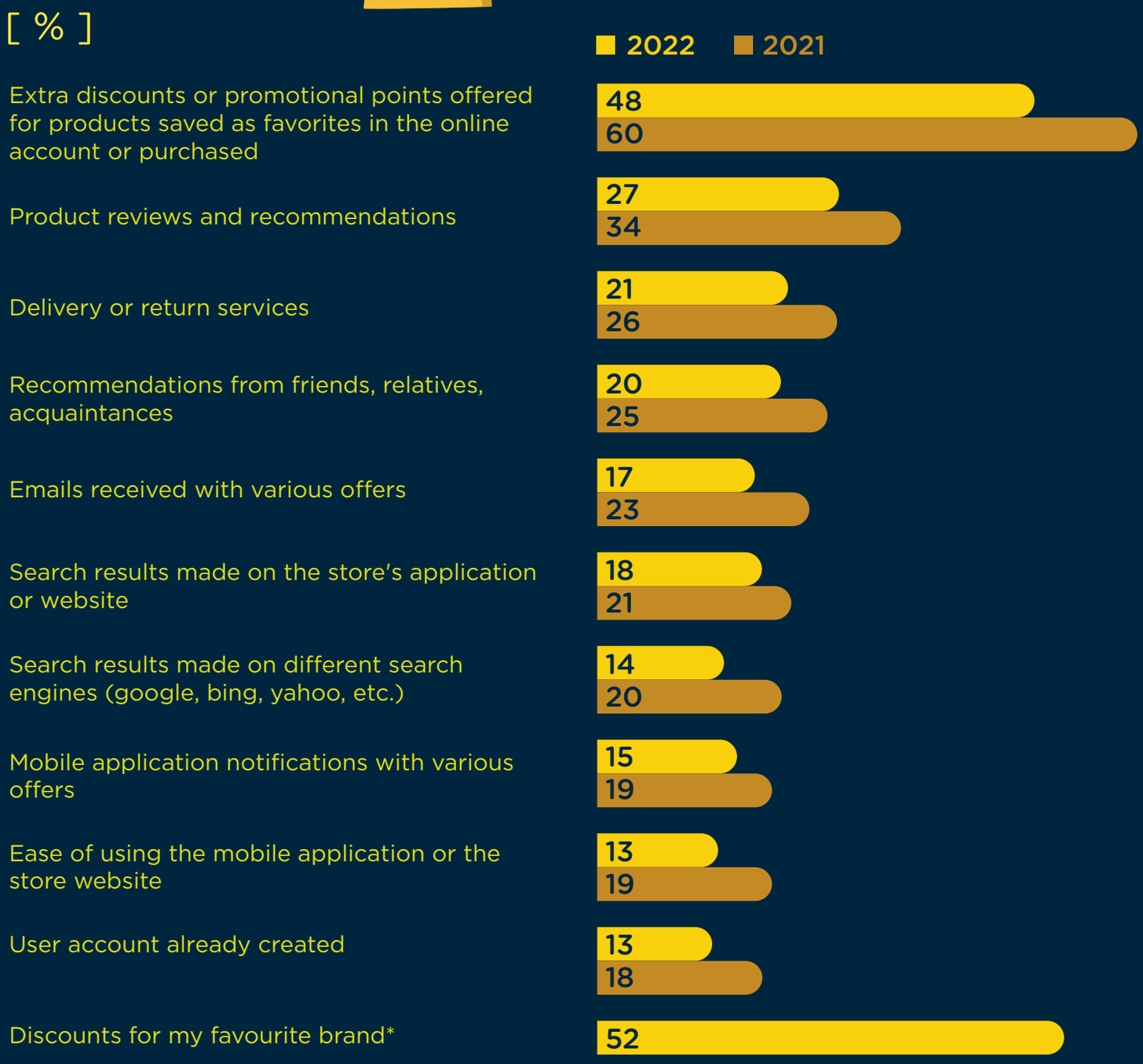
The research data confirms the **high**

BUY ON BLACK FRIDAY

*Despite the cheaper prices

appetite of consumers for promotions, a growing behavior in the current economic context.

Romanians value especially discounts on their favorite brands.



*Introduced in 2022

URBAN ONLINE USERS RELATION TO BLACK FRIDAY

Buyers remained constant this year, which enforces the stability of the Black Friday phenomenon.

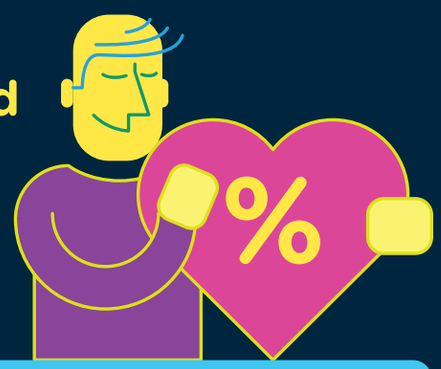
For consumers who shopped unplanned this year, the main trigger was a very advantageous discount (55%).

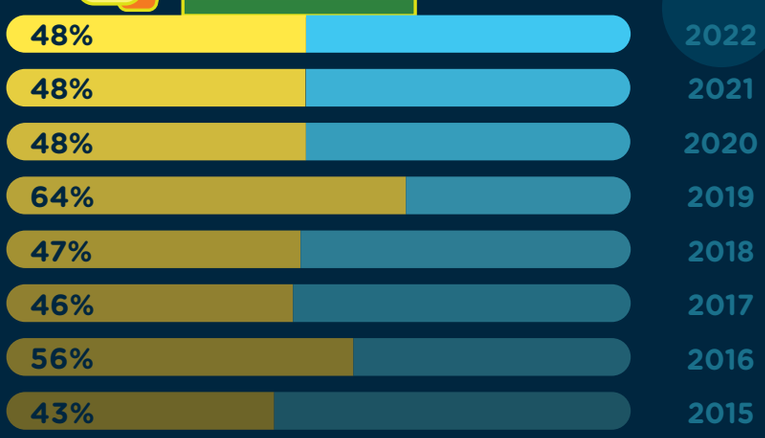
1 in 2 people sticked to their plan this Black Friday and bought only the things they've intended to.

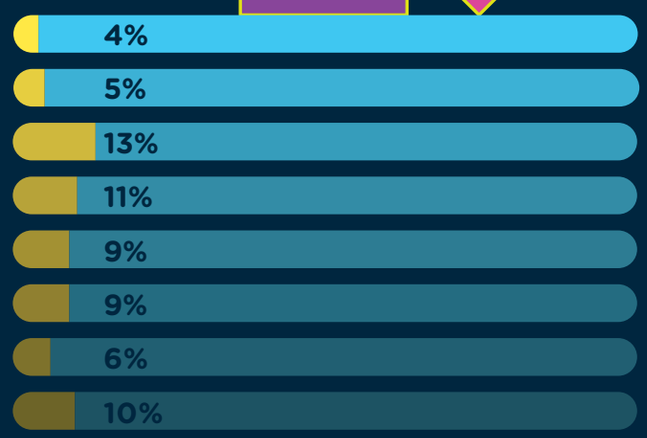
The biggest turn-off for Black Friday shopping was related to consumers' expectations and perception about price.

Involved Buyers

Seduced Buyers

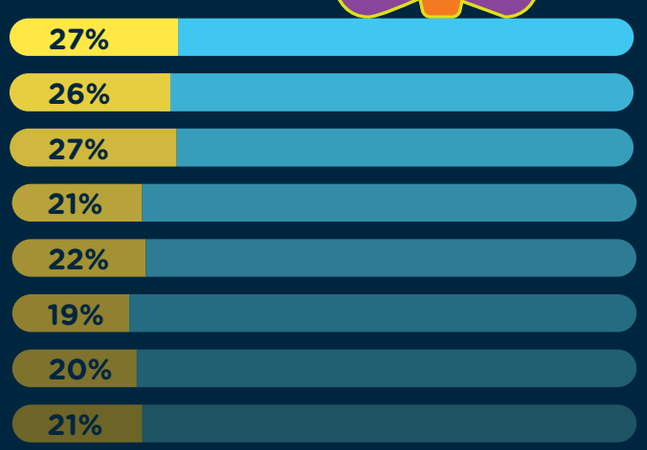






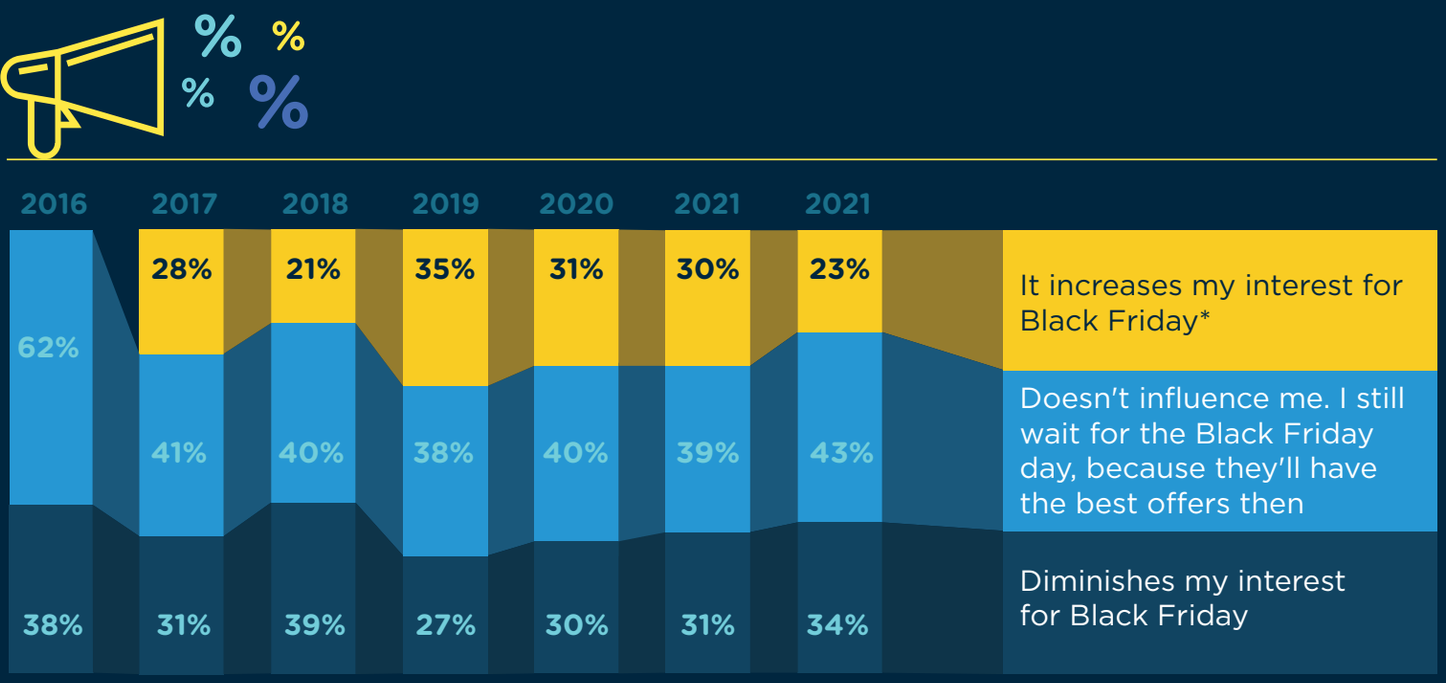
Black Friday Indifferent

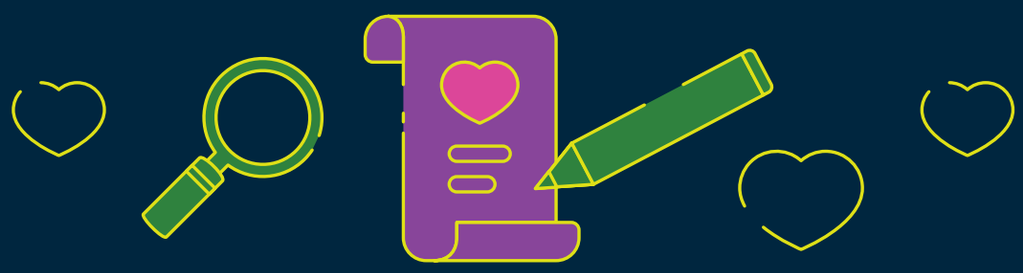
Lost Buyers



THE IMPACT OF THE PRE-BLACK FRIDAY CAMPAIGNS

Even though shoppers are increasingly expecting the actual Black Friday Day, the multitude of early offers continues to diminish their interest in the actual event.

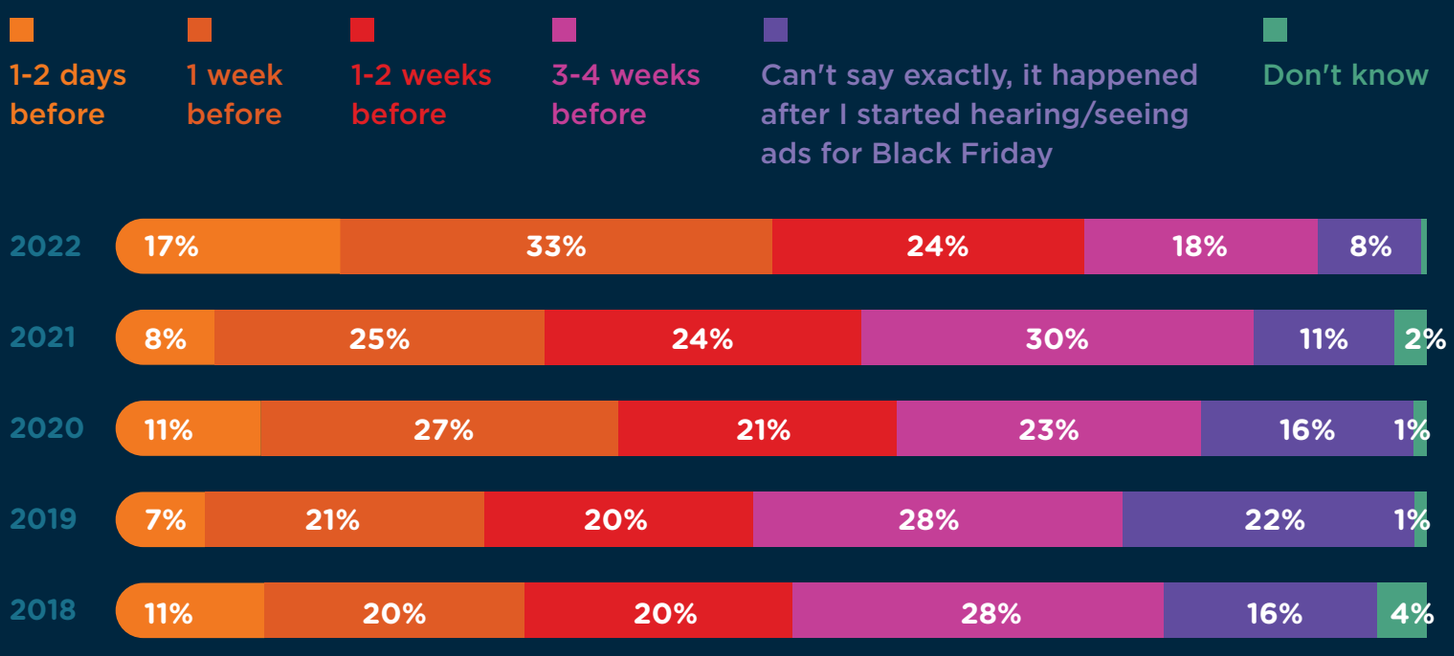


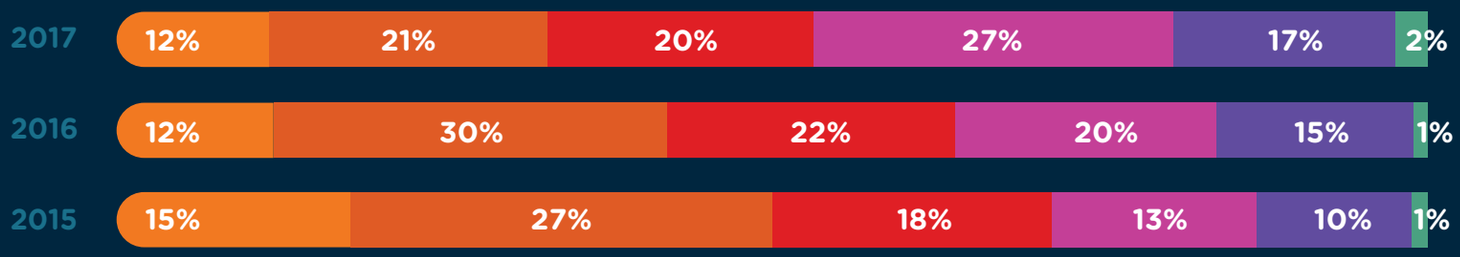


RESEARCHING BLACK FRIDAY DEALS

Compared to last year, in 2022 consumers switched their behaviors.

Most urban internet users didn't plan too much in advance, but rather approached the "treat yourself" mentality and made more spontaneous decisions (started researching Black Friday deals up to maximum a week before the actual event).





BLACK FRIDAY ONLINE PRE-PLANNING

Consumers are becoming more and more price sensitive.

This year, we notice a slightly more rational planning journey. **1 in 2 people compare available offers for products in need just before the Black Friday event to make sure they get the best possible deal.**

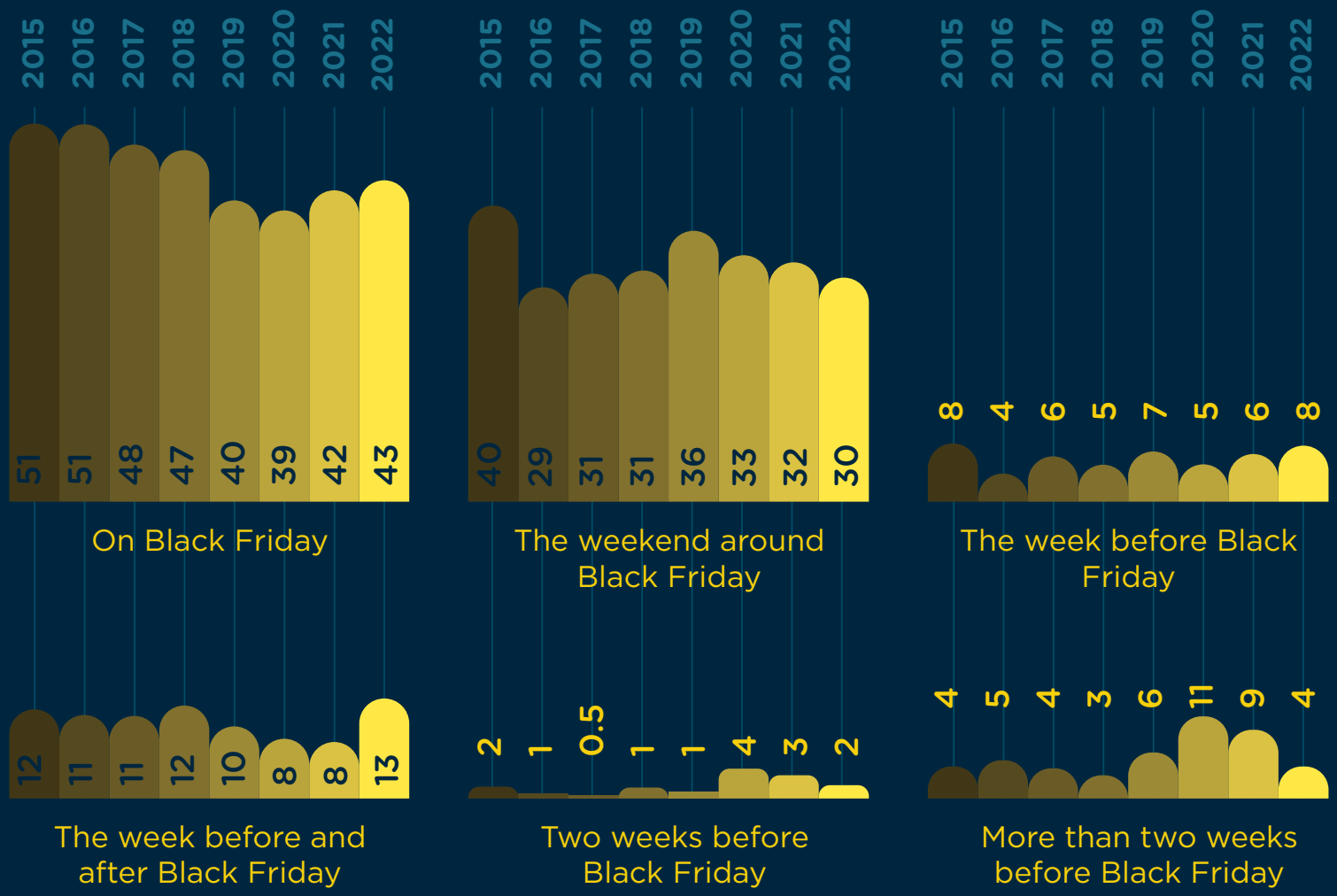
Wishing lists are on a descending trend.

BLACK FRIDAY PURCHASES TIME

Most consumers make their purchases during the actual event day. Most probably, people feel the urge to buy something to avoid the fear of missing out.

However, with retailers rolling out Black Friday specials even since October, consumers are also drawn to shop throughout the BF discounts period. This year, we are noticing a significant increase in people who made their acquisitions the week before and after Black Friday.

[%]

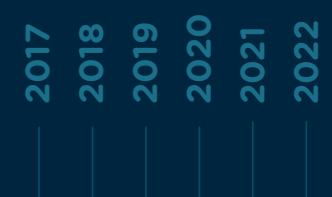


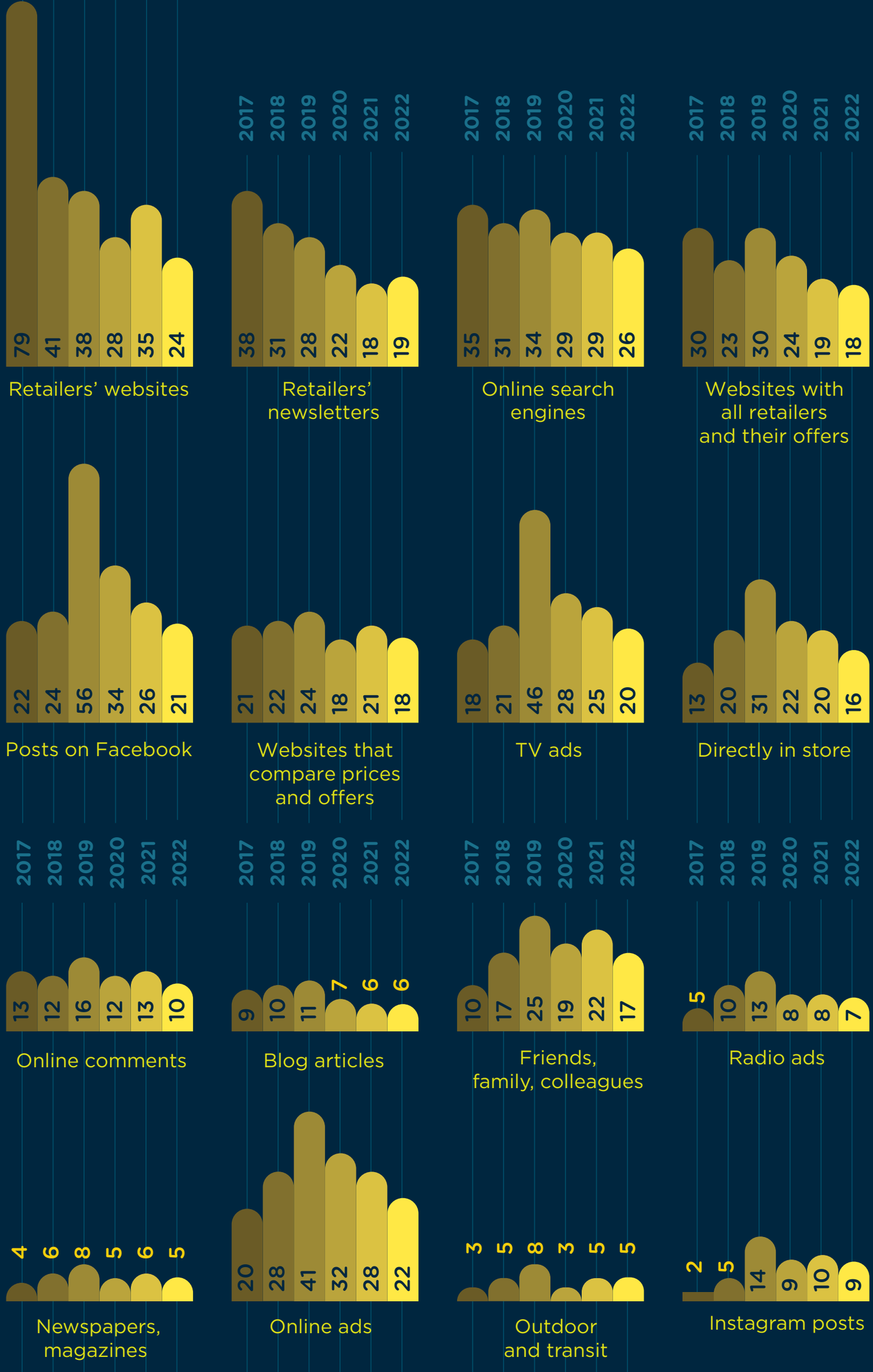
INFORMATION SOURCES FOR BLACK FRIDAY OFFERS

Online search engines are the main source of information during Black Friday 2022, even though it slowly decreased compared to the previous year.

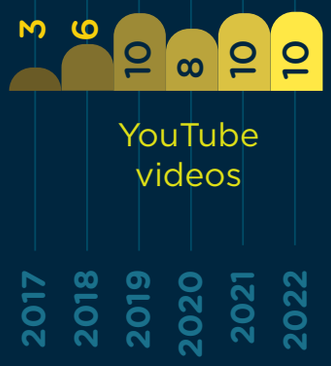
Most information sources are on a decreasing trend this year, most probably as we've seen that consumers spent less time pre-planning their shopping. The highest drops compared to 2021 were registered among retailers' websites & online ads, Romanians preferring to search deals exclusively for the products they needed.

[%]




2017 2018 2019 2020 2021 2022
79 41 38 28 35 24
Retailers' websites
38 31 28 22 18 19
Retailers' newsletters
35 31 34 29 29 26
Online search engines
30 23 30 24 19 18
Websites with all retailers and their offers
22 24 56 34 26 21
Posts on Facebook
21 22 24 18 21 18
Websites that compare prices and offers
18 21 46 28 25 20
TV ads
13 20 31 22 20 16
Directly in store
13 12 16 12 13 10
Online comments
9 10 11 7 6 6
Blog articles
10 17 25 19 22 17
Friends, family, colleagues
5 10 13 8 8 7
Radio ads
4 6 8 5 6 5
Newspapers, magazines
20 28 41 32 28 22
Online ads
3 5 8 3 5 5
Outdoor and transit
2 5 14 9 10 9
Instagram posts

Posts on other social networks



YouTube videos

Retailers flyers

SHOPPING CHANNELS

Online remains the main shopping channel for Black Friday event. However, this year, we notice a slightly increase in choosing both online & in-store shopping.

Saving time remains the main trigger for online shopping, but still on a decreasing trend. It seems that benefits related to convenience are starting to get ahead in 2022 (buying everything from one place, exclusive brands/products, delivery/return conditions).

When it comes to in-store shopping, the unique benefits this channel provides remain valued locally: trial before the acquisition, instant gratification, lack of delivery fees.

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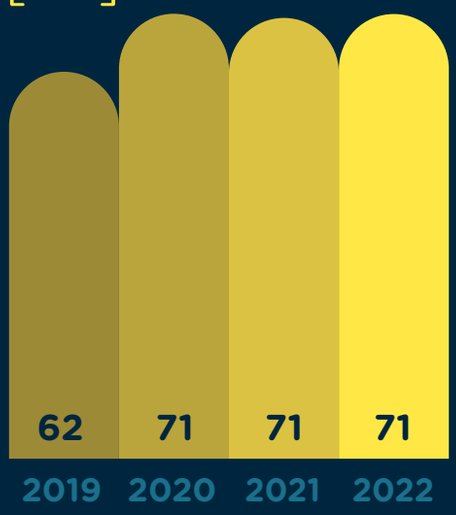
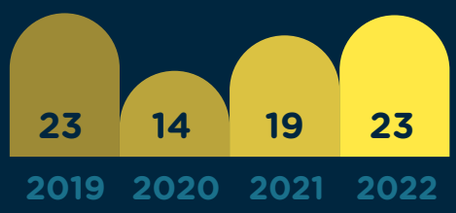
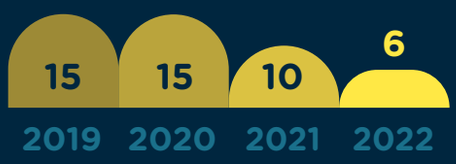


Online only from retailer's websites and mobile apps



Online and in store



In store only

[%]

2019
2020
2021
2021

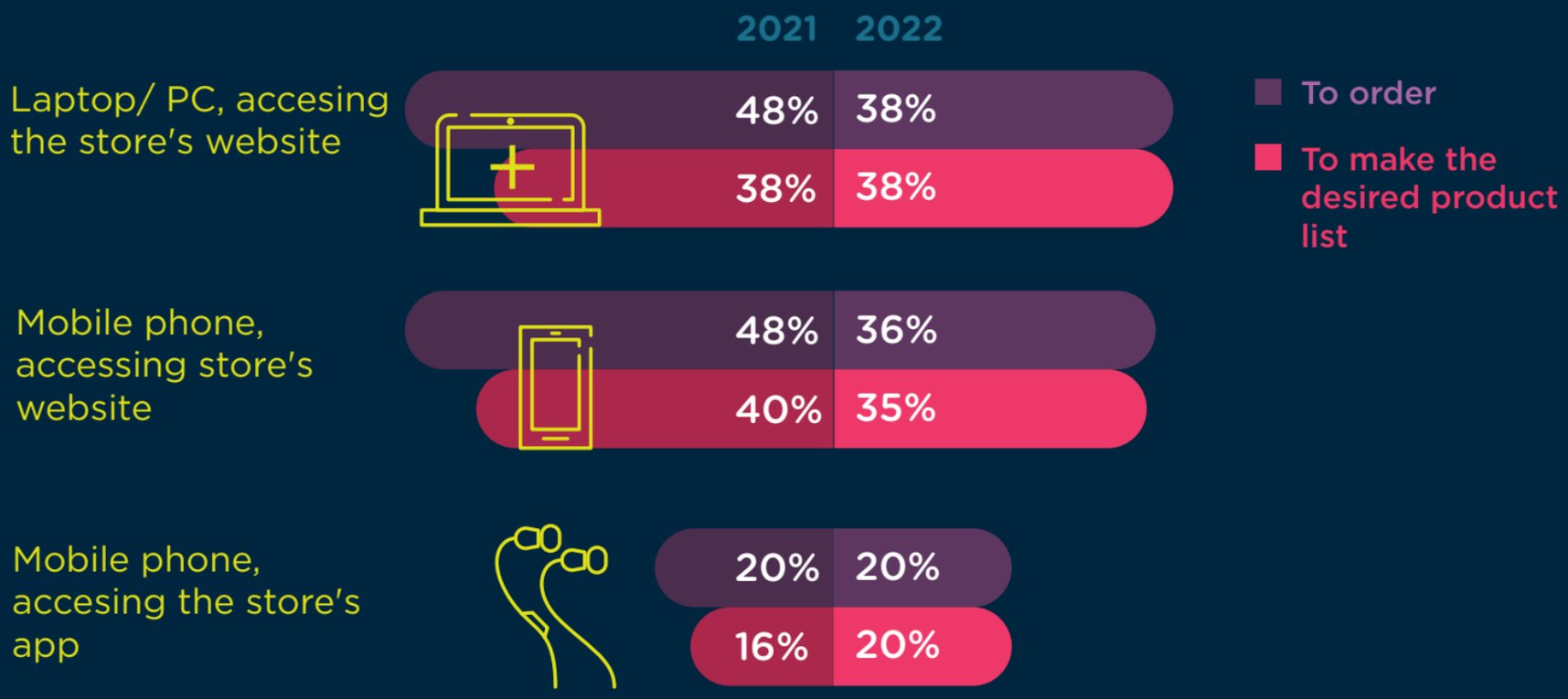
Reasons for online shopping

Reasons for in store shopping

I had a voucher/gift card I could use only in store

MAIN DEVICES & PLATFORMS USED

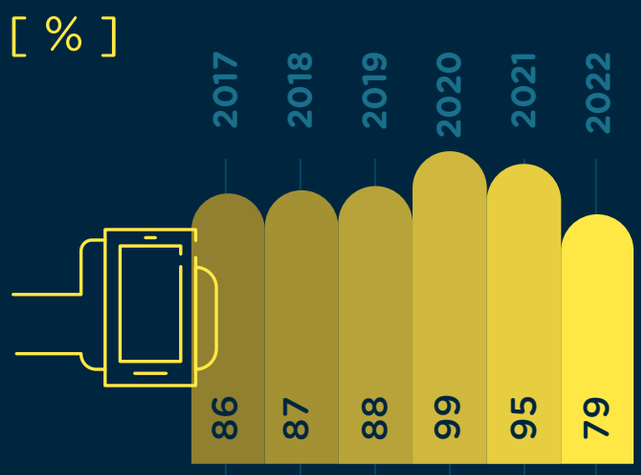
Even though most consumers prefer navigating to stores' websites to pre-plan and complete purchases, in 2022, we can notice an increase in using stores' mobile apps for creating wishlists among those who made plans for Black Friday shopping.



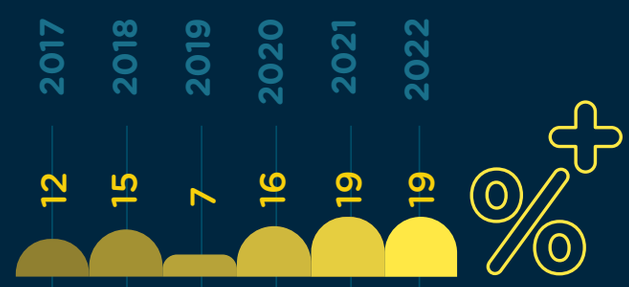
SHOPPING VIA MOBILE PHONES

The mobile phone remains the most convenient device to make Black Friday purchases. However, on a decreasing trend compared to 2021, most probably due to consumers returning to offices.

Mobile apps continue to help shoppers through the real time notifications and additional discounts.



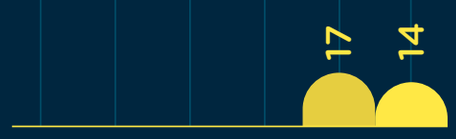
The mobile phone is more convenient than the PC/ laptop



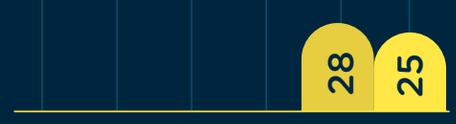
Buying through the mobile phone app meant receiving an additional discount

Intense request made websites on PC/ laptops hard to access

I don't own a PC/ laptop



The Internet on the mobile phone is faster than on the laptop / PC



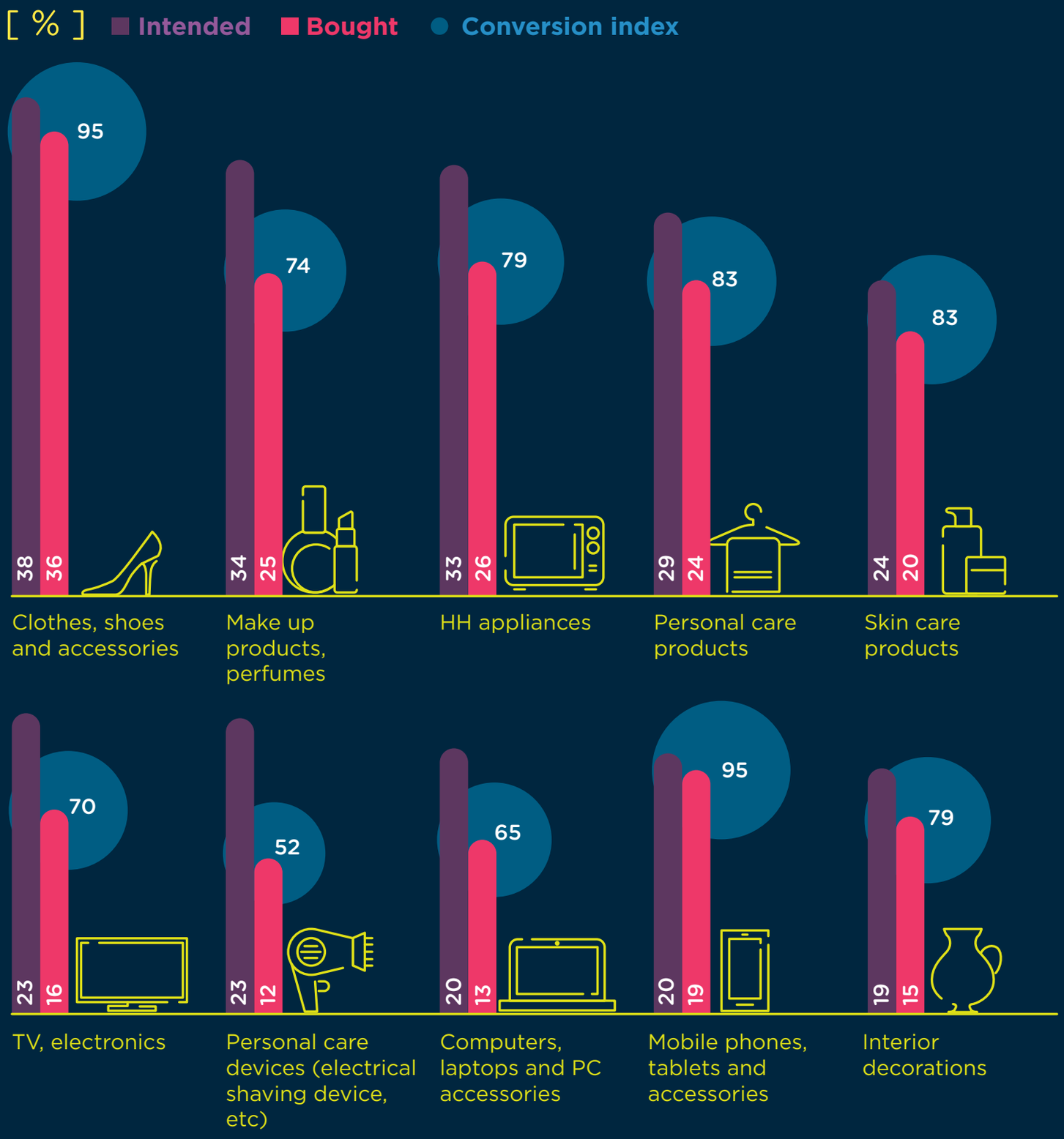
I received notifications that helped me to be informed about the promotion in real time

POPULAR CATEGORIES FOR BLACK FRIDAY SALES

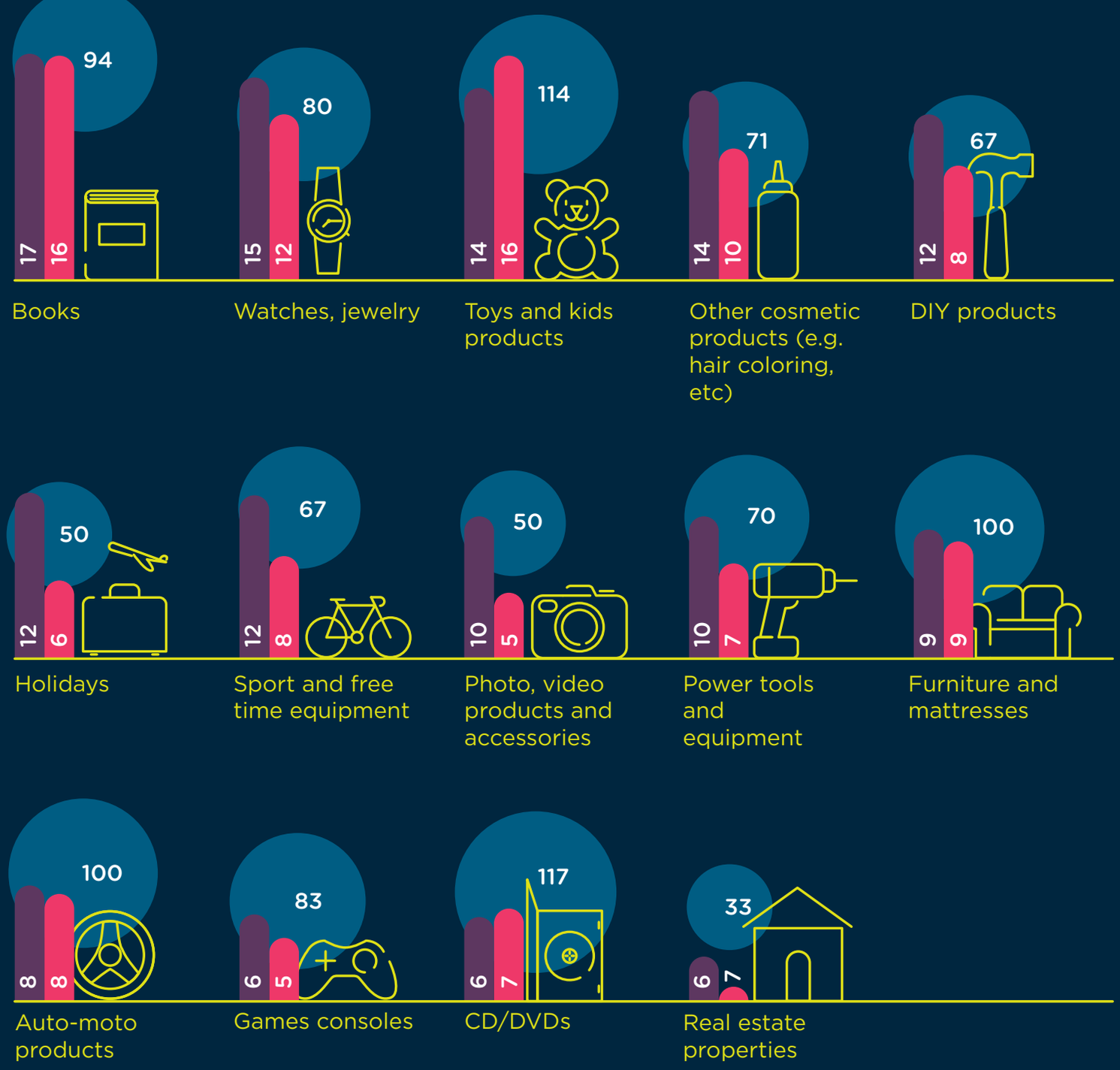
The main product categories that people added on their Black Friday wishlists remain similar to 2021: clothes/shoes/accessories, make-up

(significant higher rate compared to 2021), home appliances, personal care, skin care.

When it comes to the best conversions, we notice toys & kids' products, books (in line with last year), clothes and mobile phones/tablets/accessories (significant higher rate compared to 2021).



[%] Intended Bought Conversion index



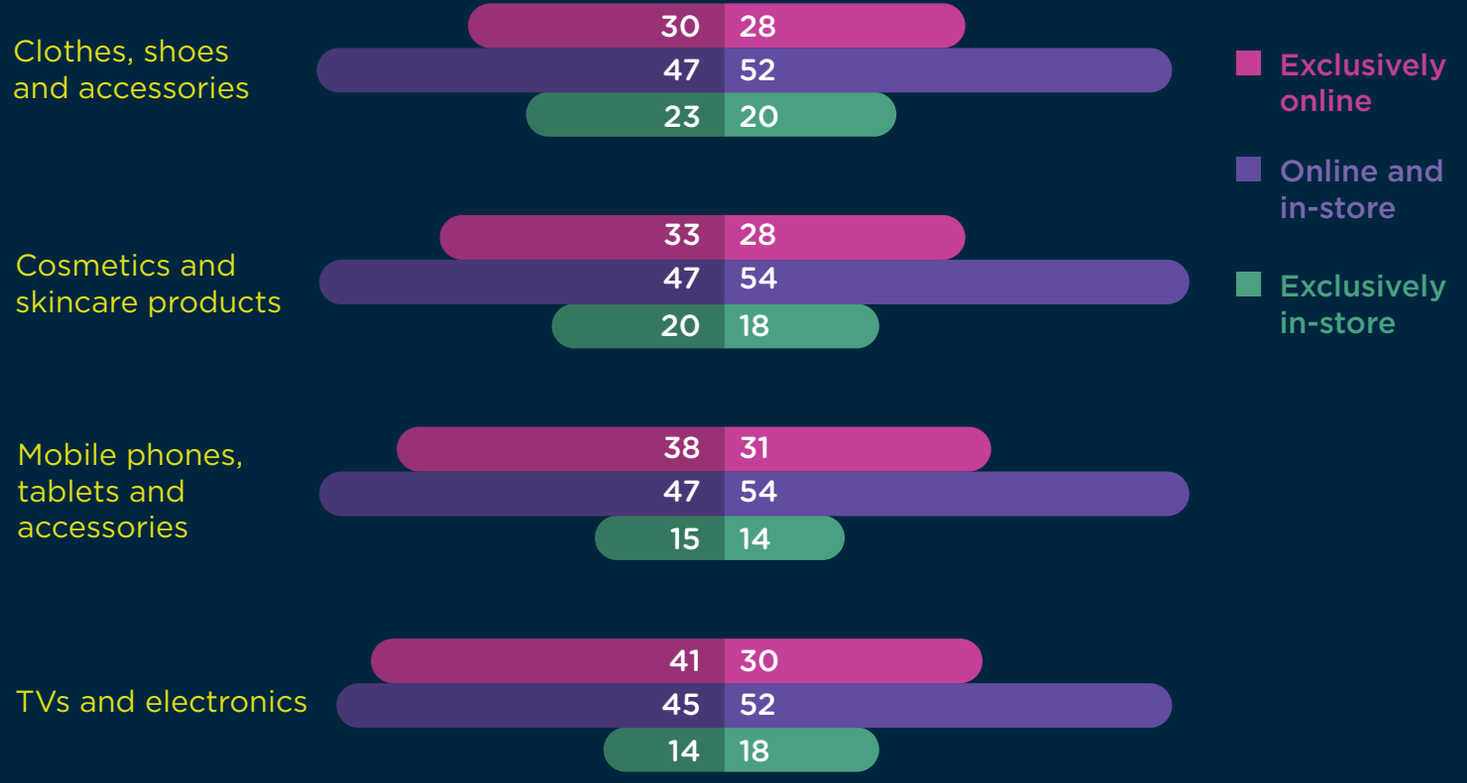
FAVORITE ACQUISITION METHOD

Regardless of the product category, consumers prefer shopping both online & offline, getting the best of both worlds.

They like the online environment for its convenience, but they can't give up the irreplaceable store experience.

This year, among these categories, TVs and electronics were the only ones that registered a slight increase for shopping exclusively in-store, probably as being a higher investment, people needed reassurance before the purchase.

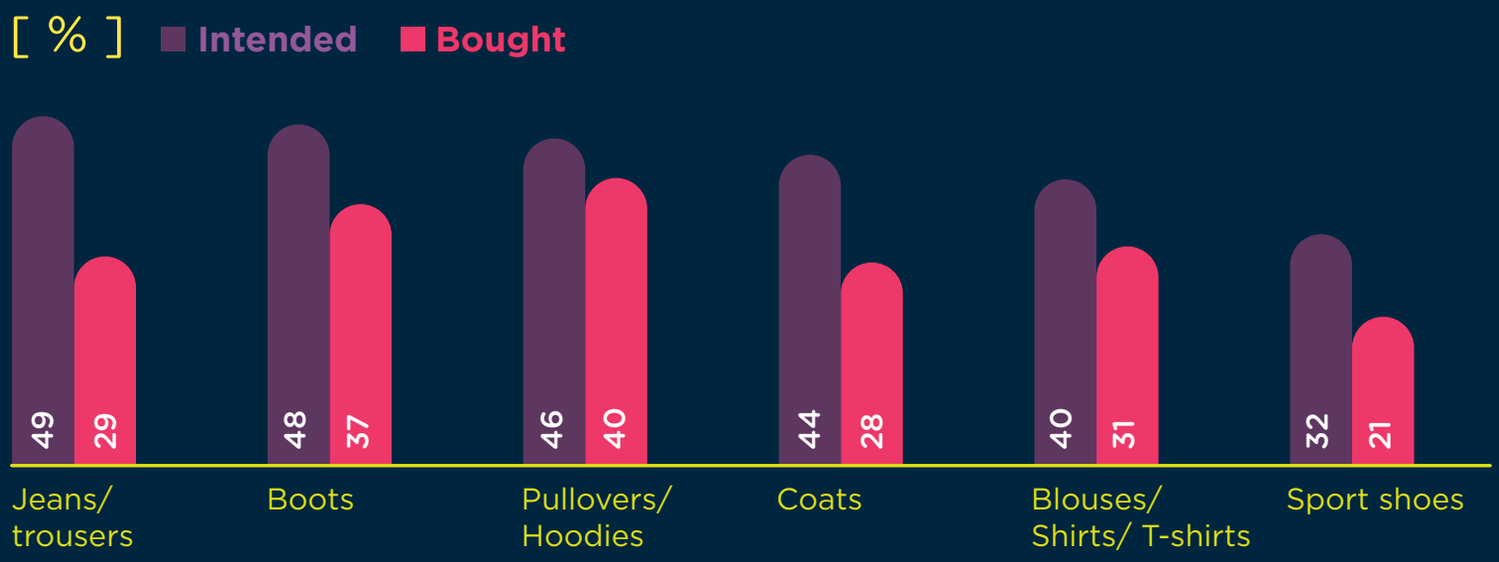
[%] 2021 2022

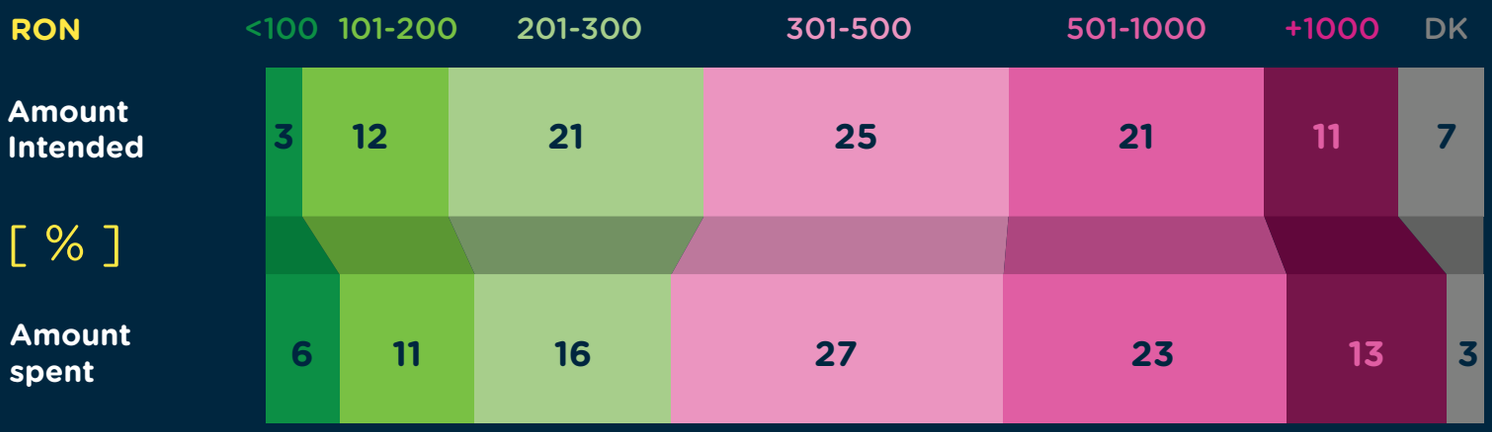


CLOTHING, SHOES AND ACCESSORIES

The acquisition behavior shares similarities with the previous year. The most popular items in this category during Black Friday were pullovers & hoodies, boots, blouses and shirts, jeans and trousers, and coats, though in a smaller percentage than last year.

In line with 2021, people tend to spend a similar amount on this category, focusing on amounts between 200 and 500 RON. However, this year we have a higher number of buyers who have spent more than 1000 RON, comparing with 2021 (13% vs. 9%).

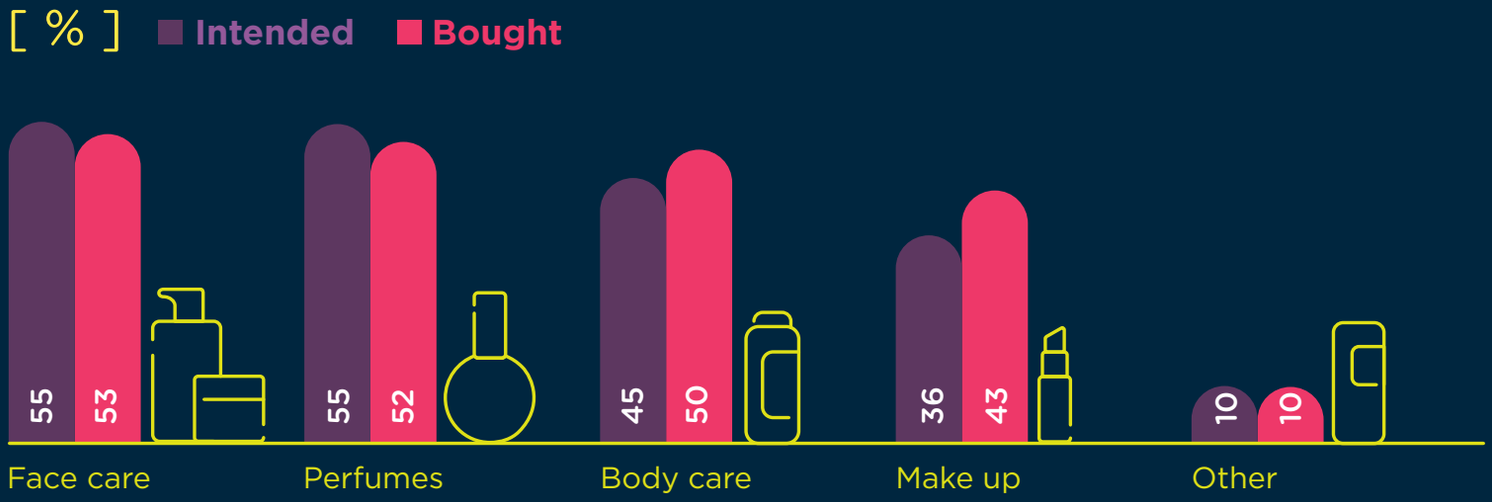


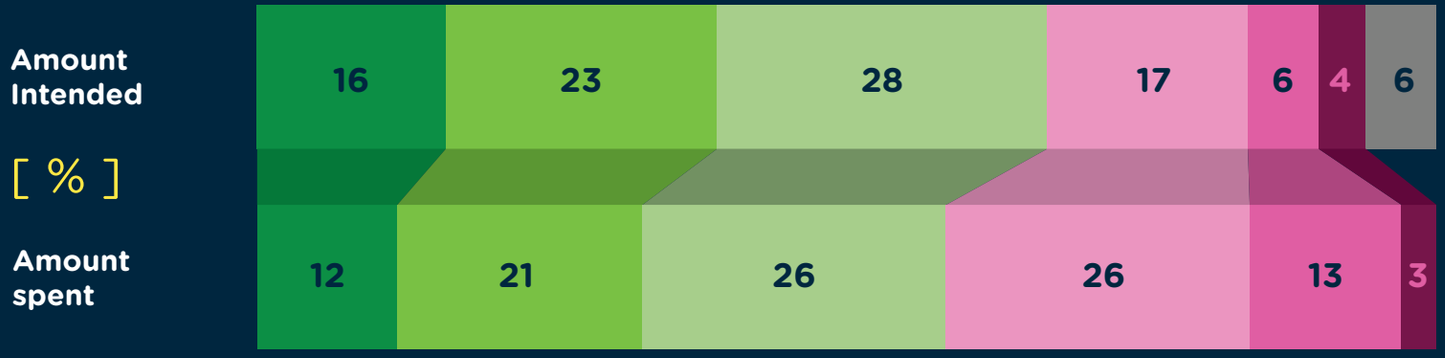


SKIN CARE PRODUCTS

This year, the make-up category registered the best conversion rate, followed by body care (on a descending trend vs last year).

In 2022, half of urban online users have spent a bit more than last year on this category - between 200 and 500 RON. This year, there were significantly more people who spent between 500-1000 RON than initially intended.

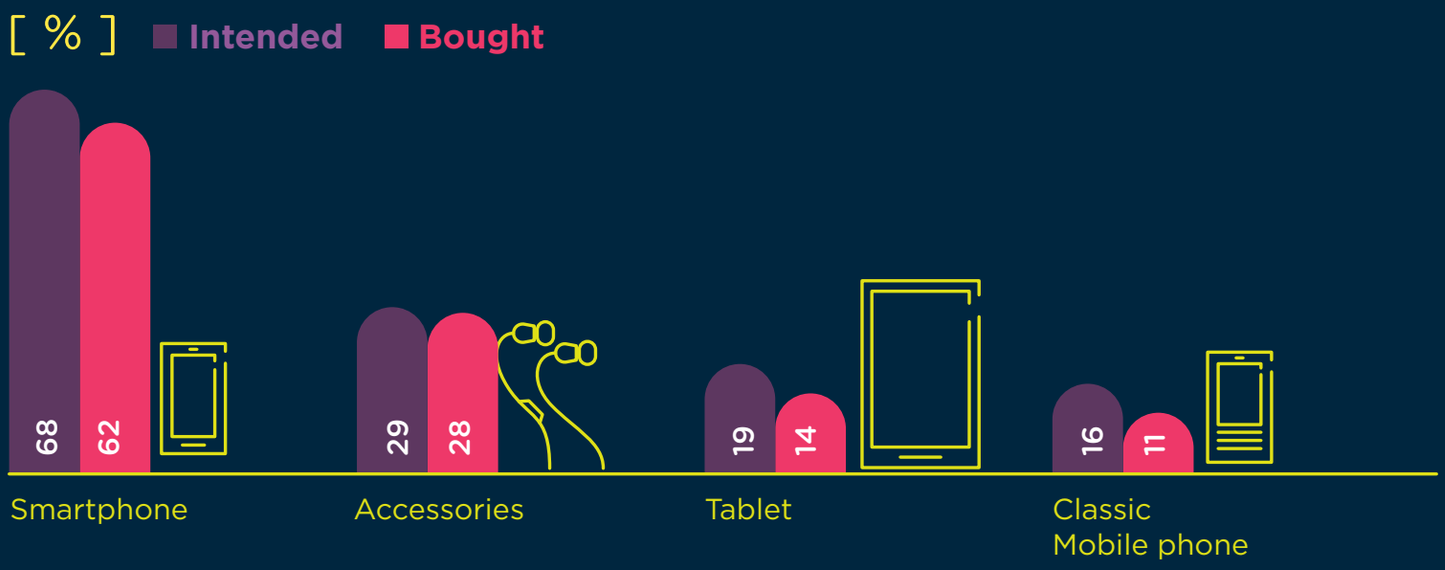


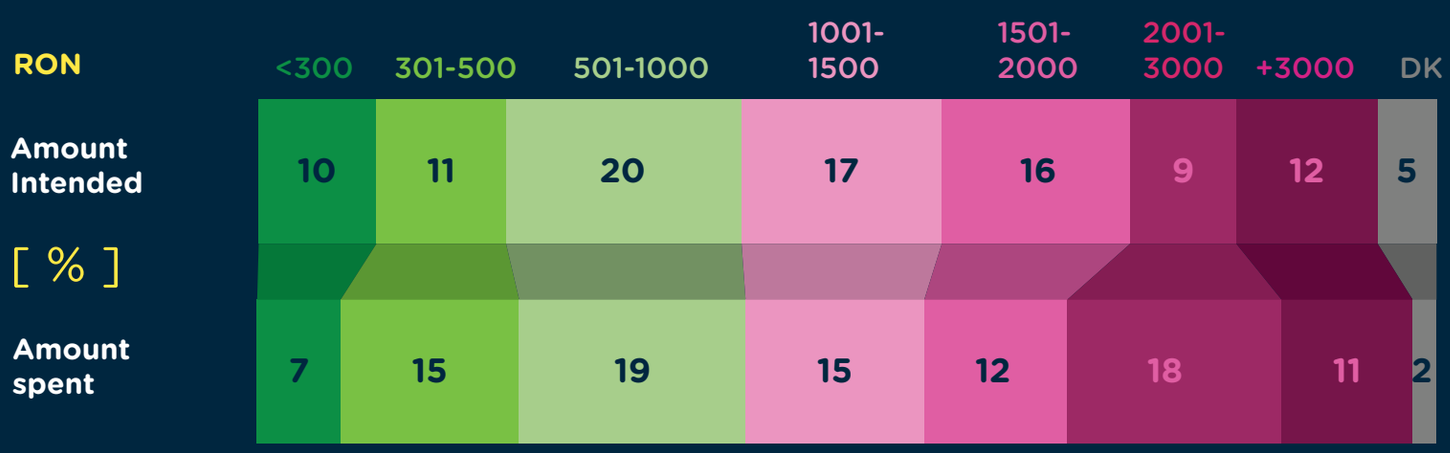


MOBILE PHONES, TABLETS OR ACCESSORIES

Smartphones remain the most bought product in this category and accessories are the ones which register the best conversion rate. Compared with 2021, people bought less products within this category overall, with the highest drop in classic mobile phones.

Urban online users spent to a greater extent 2000-3000 RON than intended.

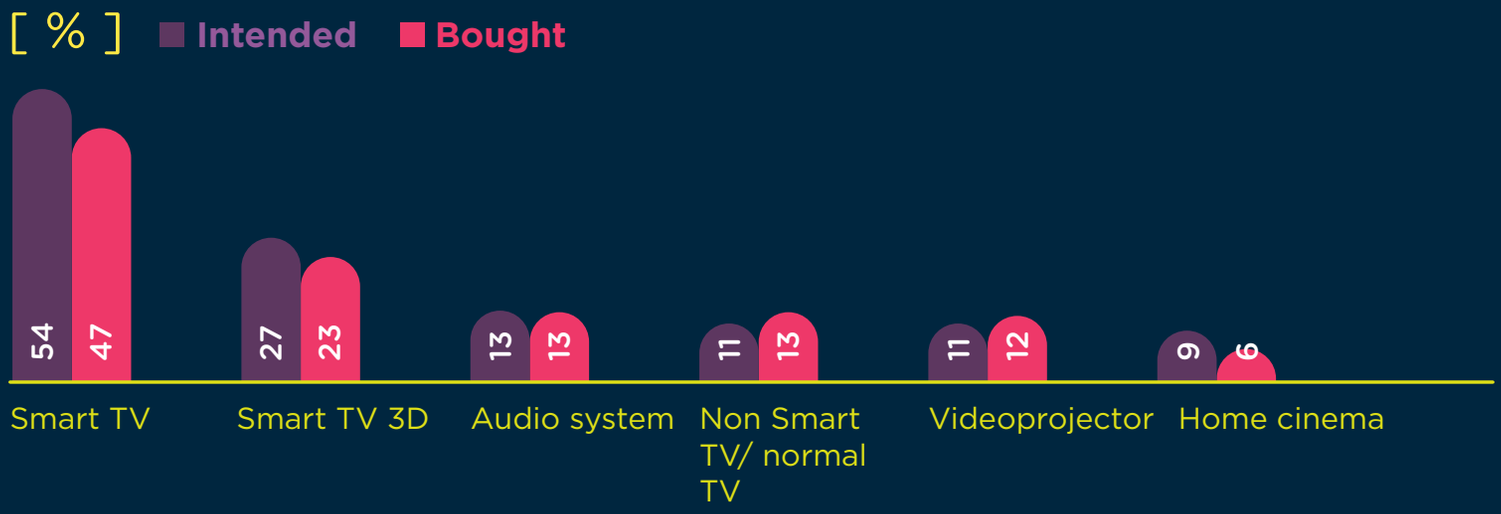


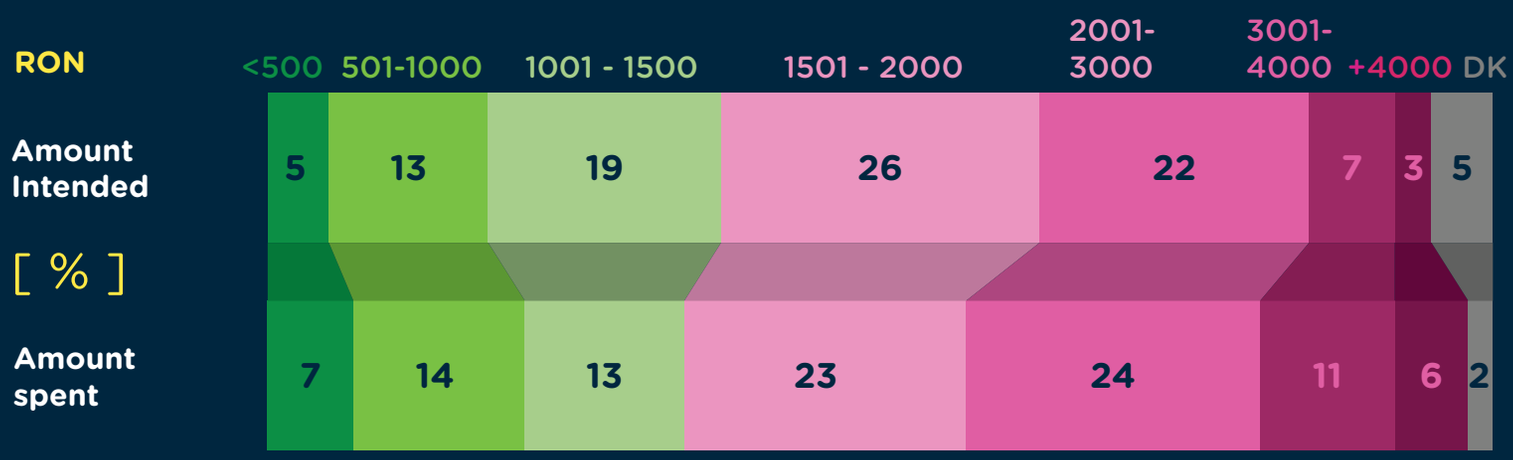


TVS & ELECTRONICS

Descending trend for almost all TV & Electronics conversion rates compared to last year. Smart TV continues to be the most bought product within the category.

Most urban Romanians declared spending between 1500-3000 RON on this category (47%) and they spent to a greater extent between 3000-4000 RON than intended.

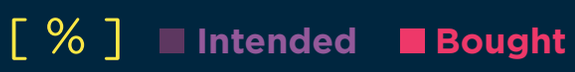


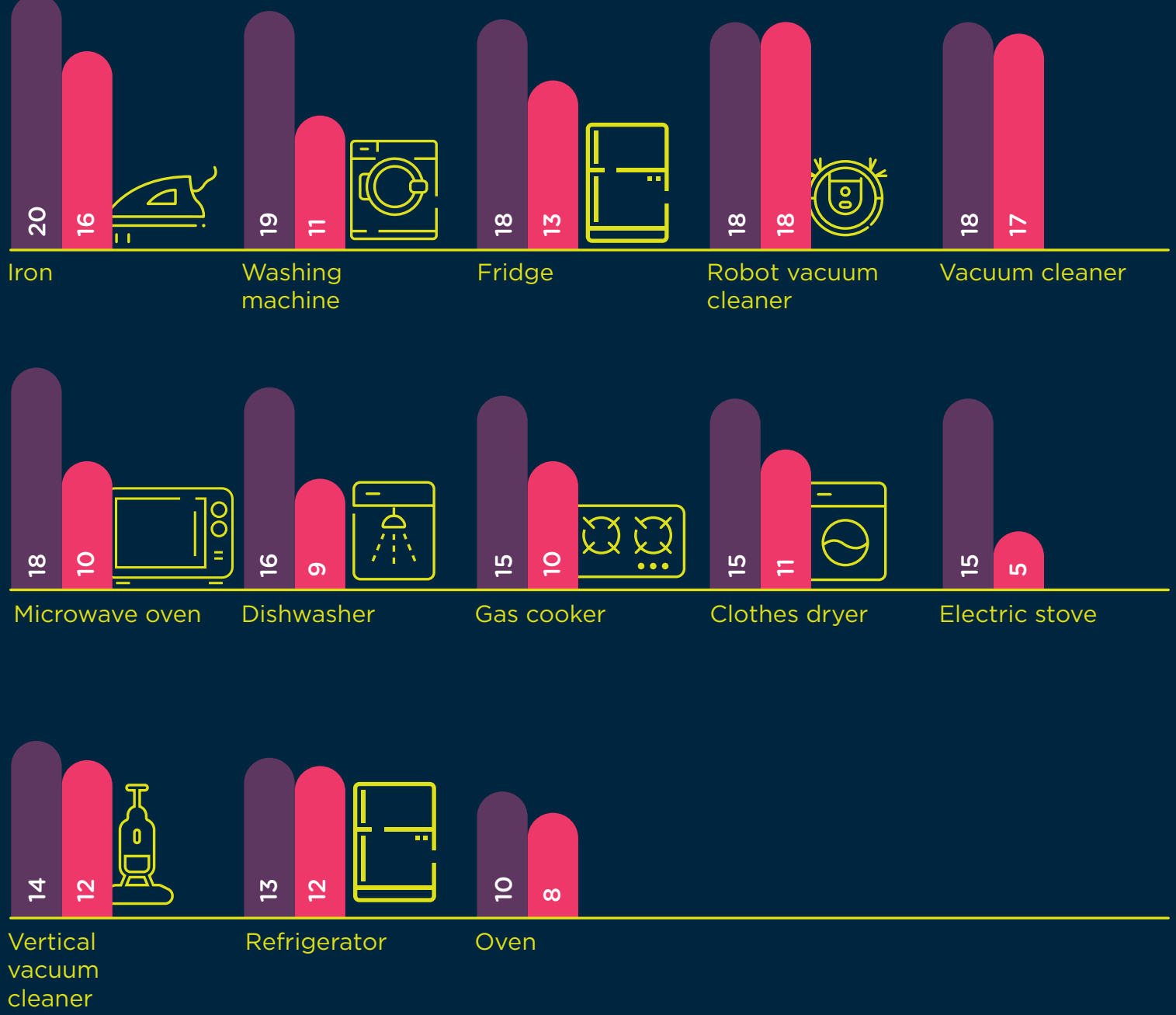


HH APPLIANCES

In 2022, the main HH appliances bought during Black Friday were robot vacuum cleaner, vacuum cleaner, and iron, but overall, Romanians bought and spent less than they intended for this category.

Vacuum cleaners seem to convert the best (vertical, robot, normal).
63% of urban users spent up to 1500 RON on this category purchases.





RON	<300	301-500	501-1000	1001-1500	1501-2000	2001-3000	+3000	DK
Amount Intended [%]	8	8	22	21	18	12	9	4
Amount spent	16	14	16	17	15	13	7	2

TRIGGERS FOR BLACK FRIDAY SHOPPING

Most consumers still shop on Black Friday out of necessity for the products they do not momentarily own. However, this behavior has significantly decreased compared to 2021, while we notice a slight ascending trend for purchasing products otherwise people couldn't afford.

Also, in 2022, we notice an even higher conversion rate than last year in buying products promoted by public figures (bloggers/vloggers).

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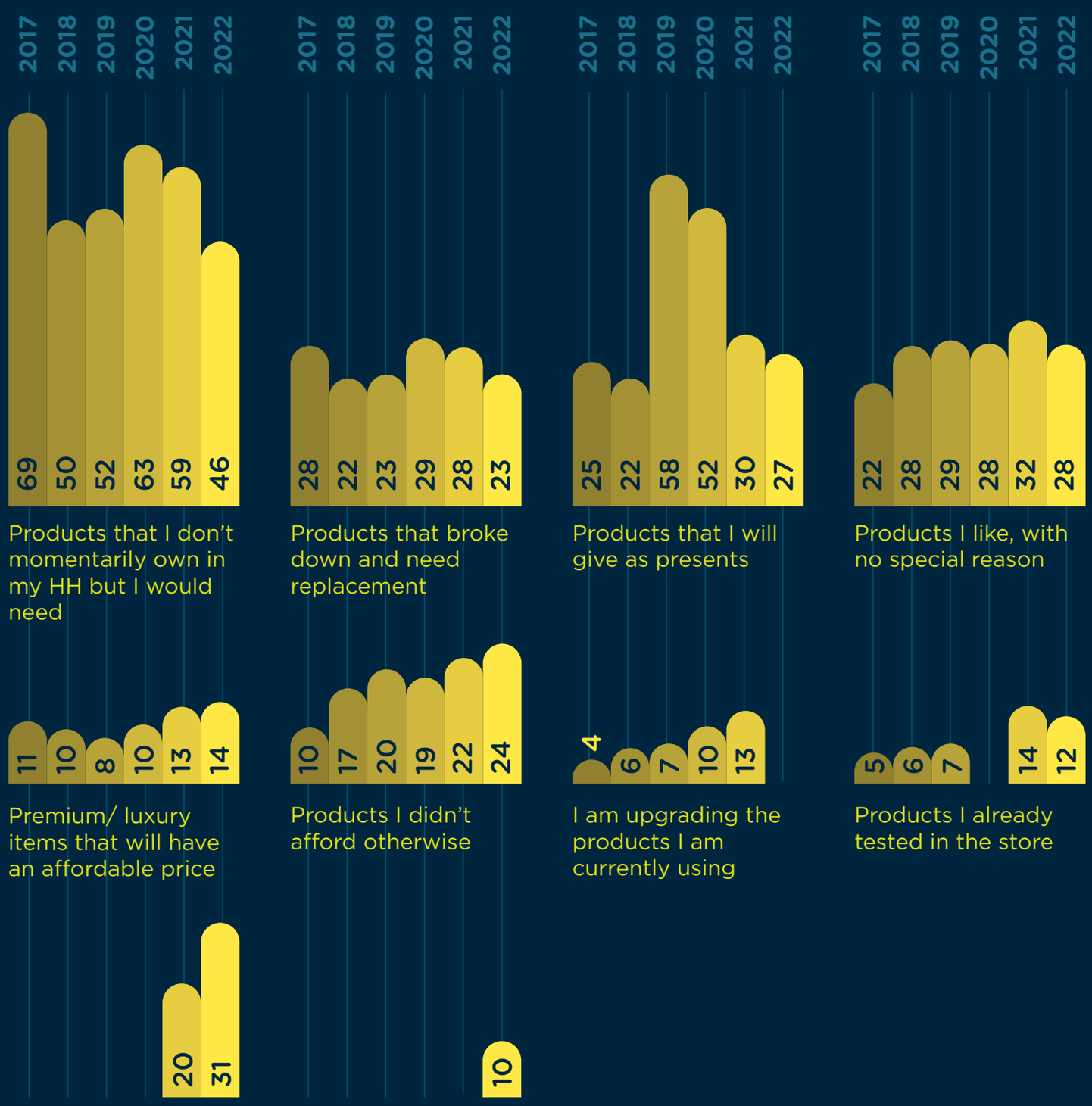

Products promoted by public figures, bloggers, vloggers

New products on the market, to keep up with the latest trends

SHOPPING FOR SPECIAL OCCASIONS

In 2022, many consumers returned to their behavior before the pandemic and purchased Christmas presents during Black Friday sales, saving themselves some money before the expensive holiday season begins. We can notice that this year, that people focus more on buying present for friends (birthdays, anniversaries).

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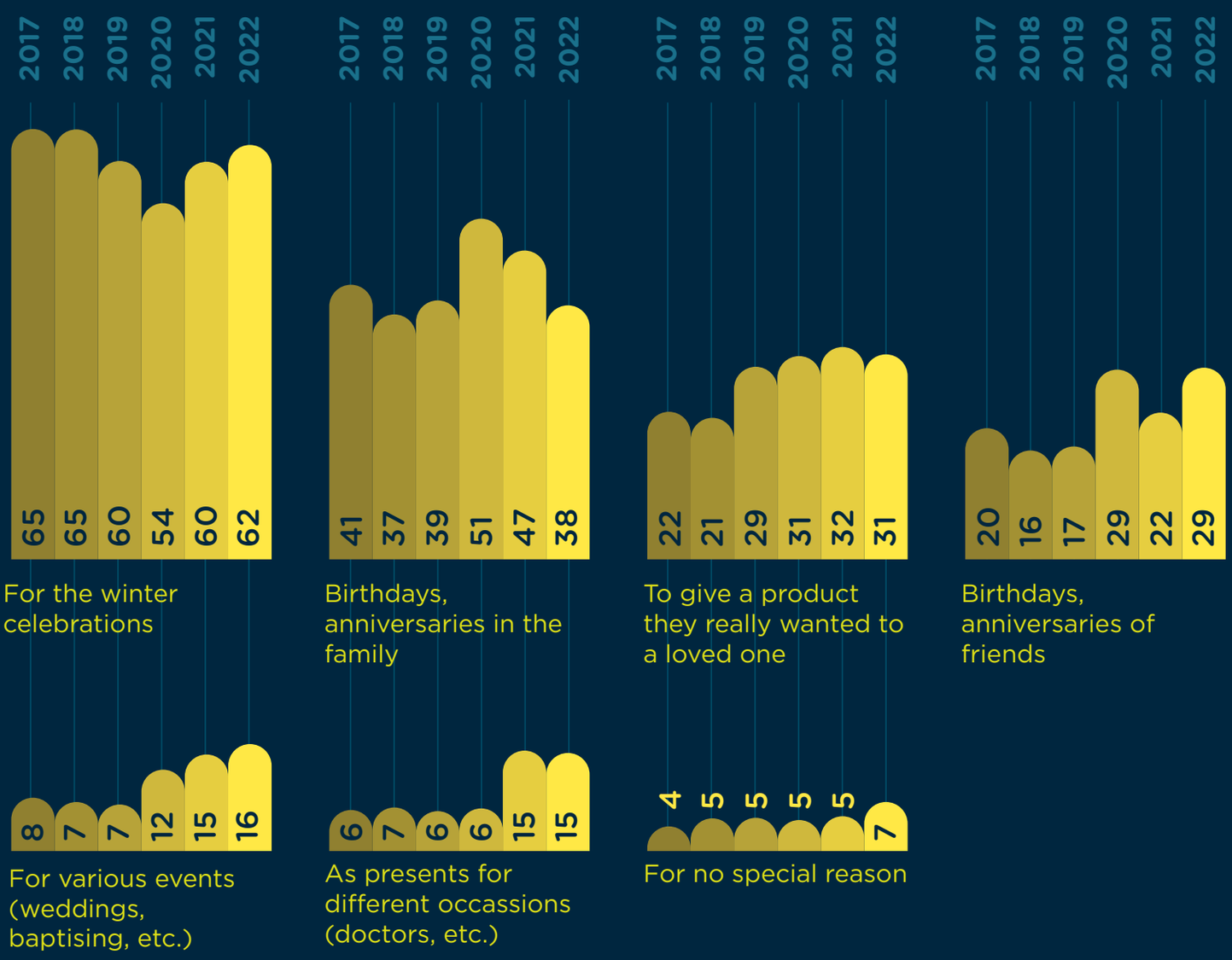
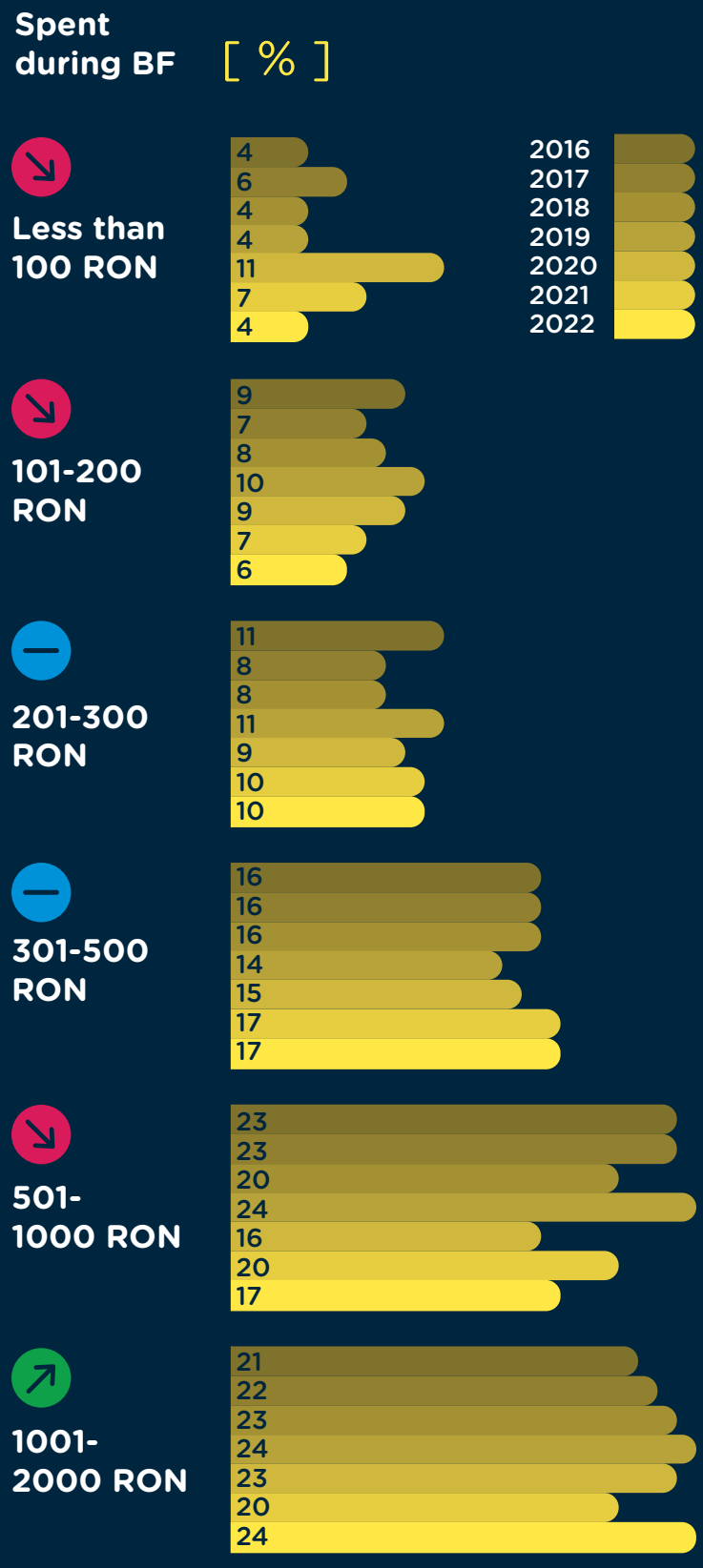


BUDGET SPENT

Most Black Friday shoppers have spent between 500 – 5000 RON (56%) with a significant increase for larger amounts (2000-5000 RON) compared to 2021.

In 2022, 57% of online urban Romanians spent their entire budget planned for this Black Friday. It seems that they start to approximate better their expenses during Black Friday.

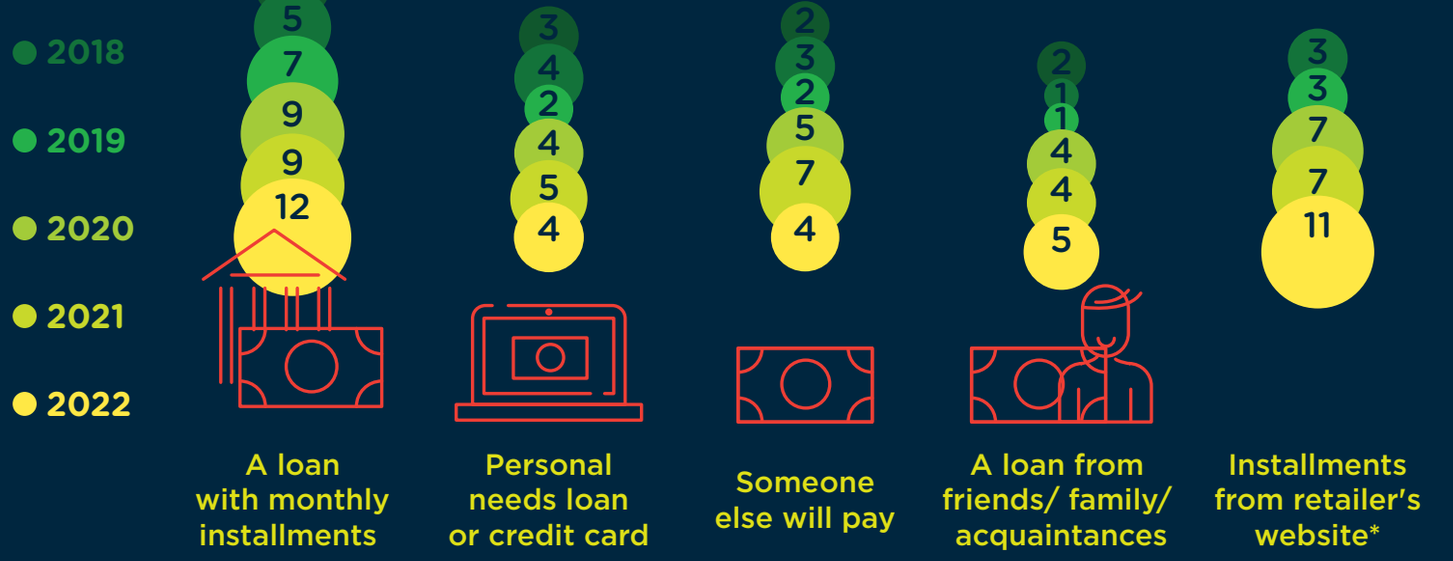


PAYMENT METHODS USED FOR BLACK FRIDAY

Most Romanians continue to pay for Black Friday purchases with their savings, in line with previous years.
Compared to 2021, shoppers have used significantly less their current paycheck.

On the other hand, in 2022, Romanians used installment payments to a slightly greater extent than the previous years.

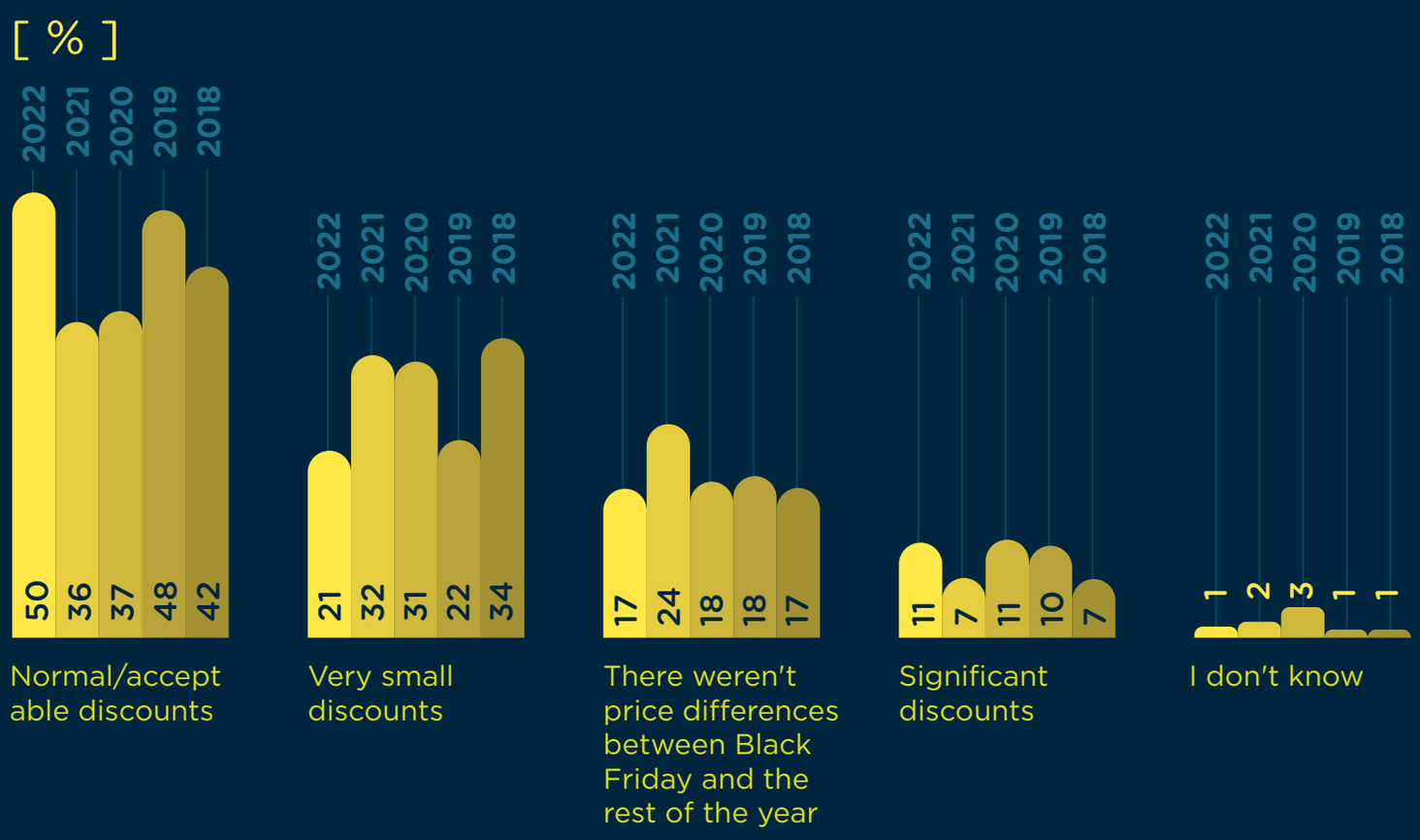
2017 5



BLACK FRIDAY DISCOUNTS PERCEPTION

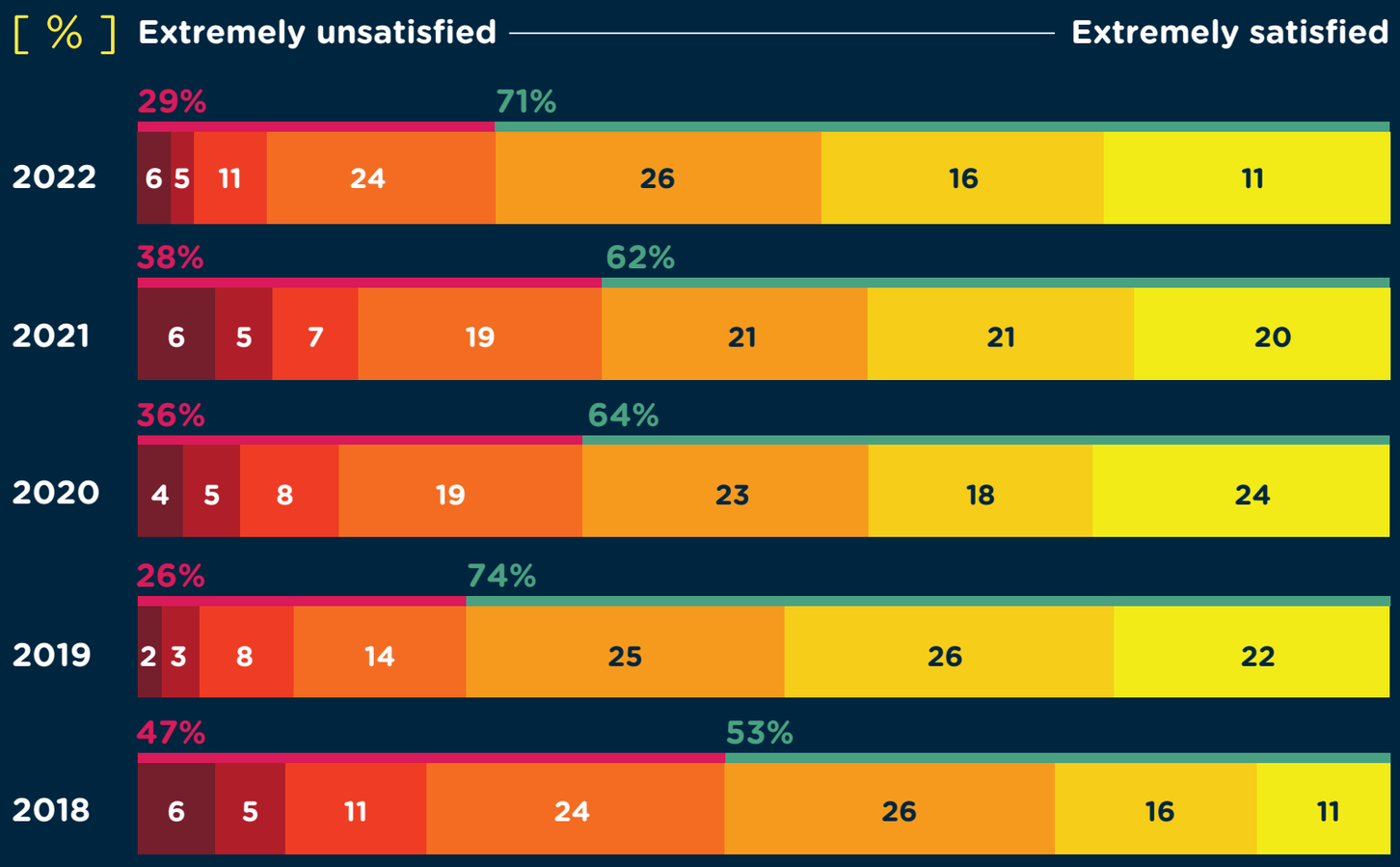
1 out of 2 Romanians considers the Black Friday discounts as acceptable, significantly higher than in the last two years.

Compared to 2021, consumers appreciated the Black Friday deals as more significant, reducing the overall perception that they don't differ from the rest of the year's discounts.



BLACK FRIDAY SATISFACTION LEVEL

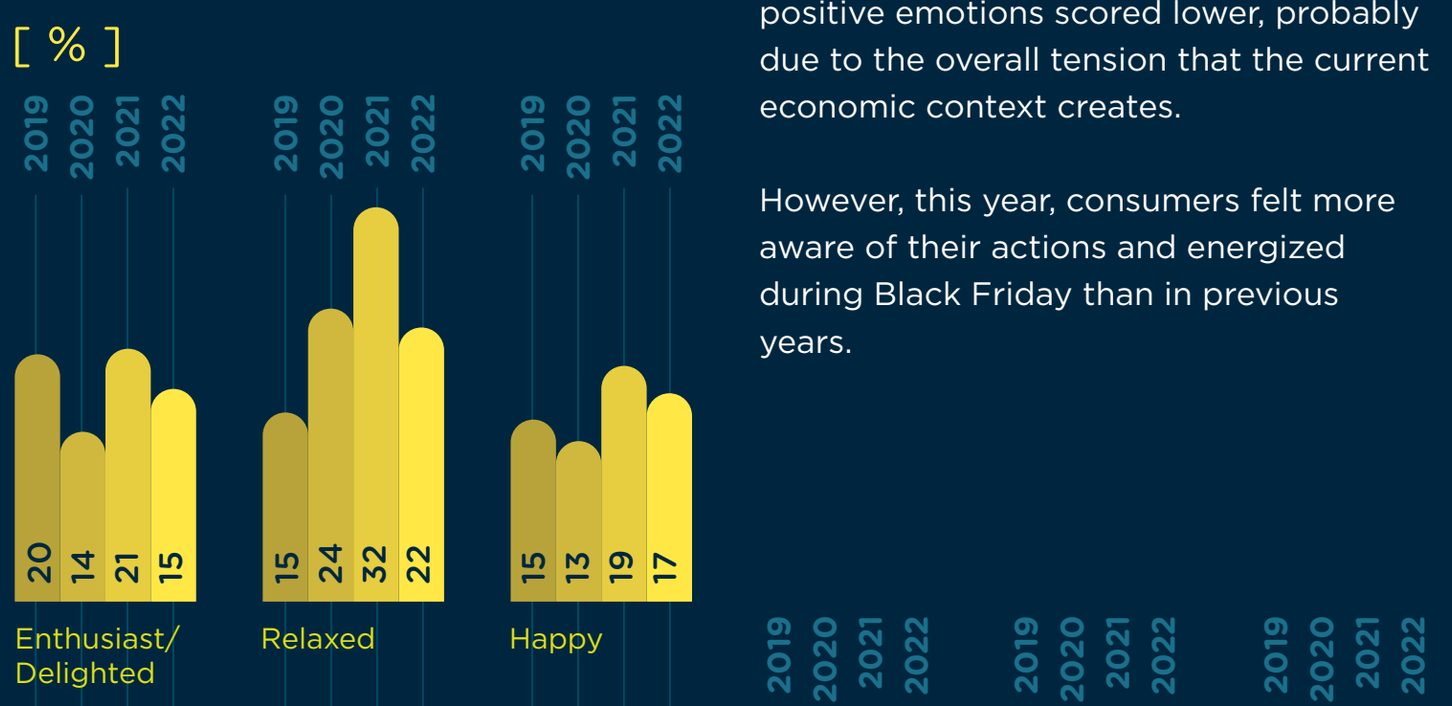
7 out of 10 online urban Romanians were satisfied with this year Black Friday. In 2022, the satisfaction score is getting back on track after facing a descending trend starting with 2020.

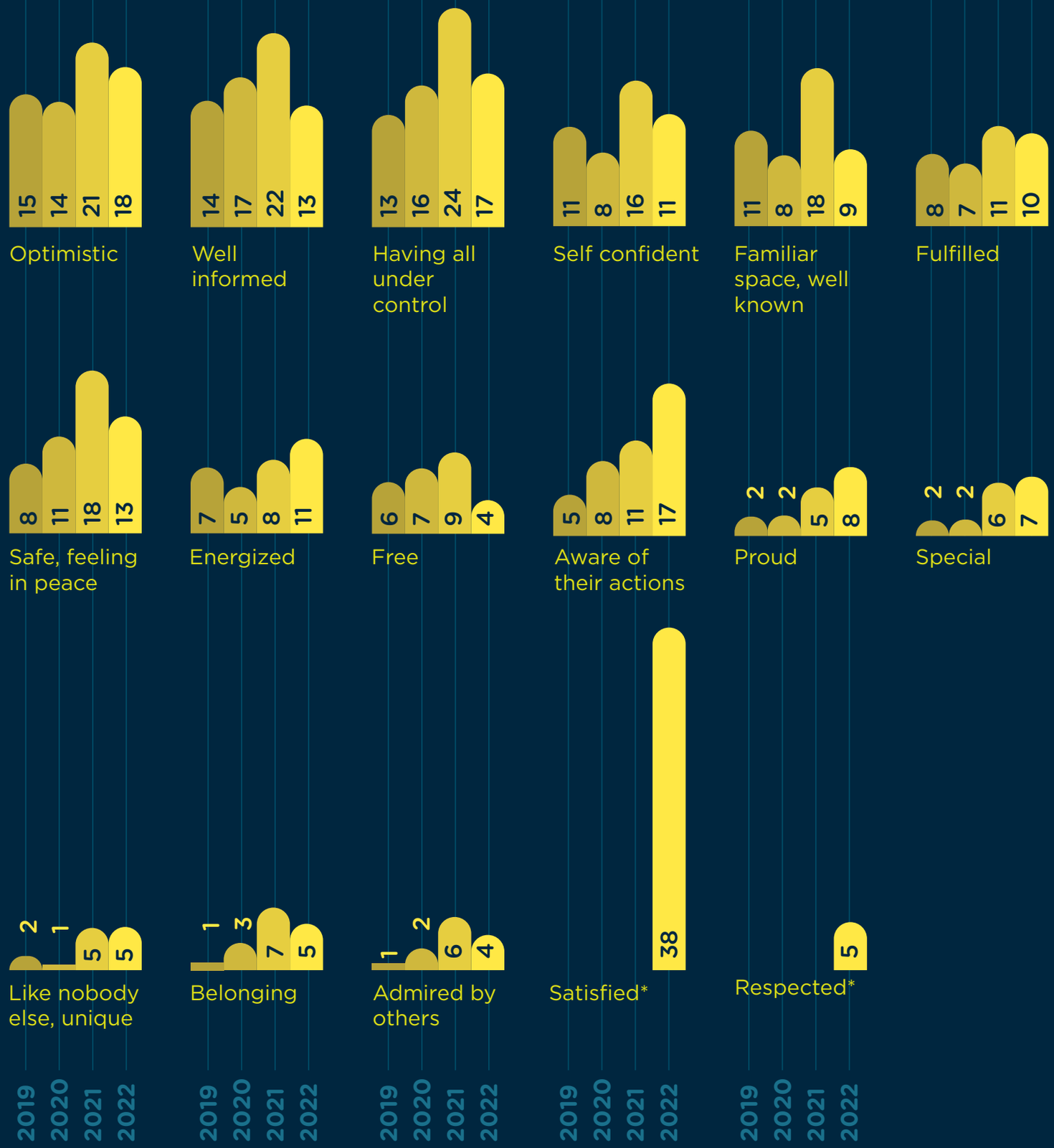


CONSUMER FEELINGS TOWARDS BLACK FRIDAY

During Black Friday 2022, most urban internet users declared themselves satisfied, relaxed, and optimistic. Compared to the previous year, these positive emotions scored lower, probably due to the overall tension that the current economic context creates.

However, this year, consumers felt more aware of their actions and energized during Black Friday than in previous years.





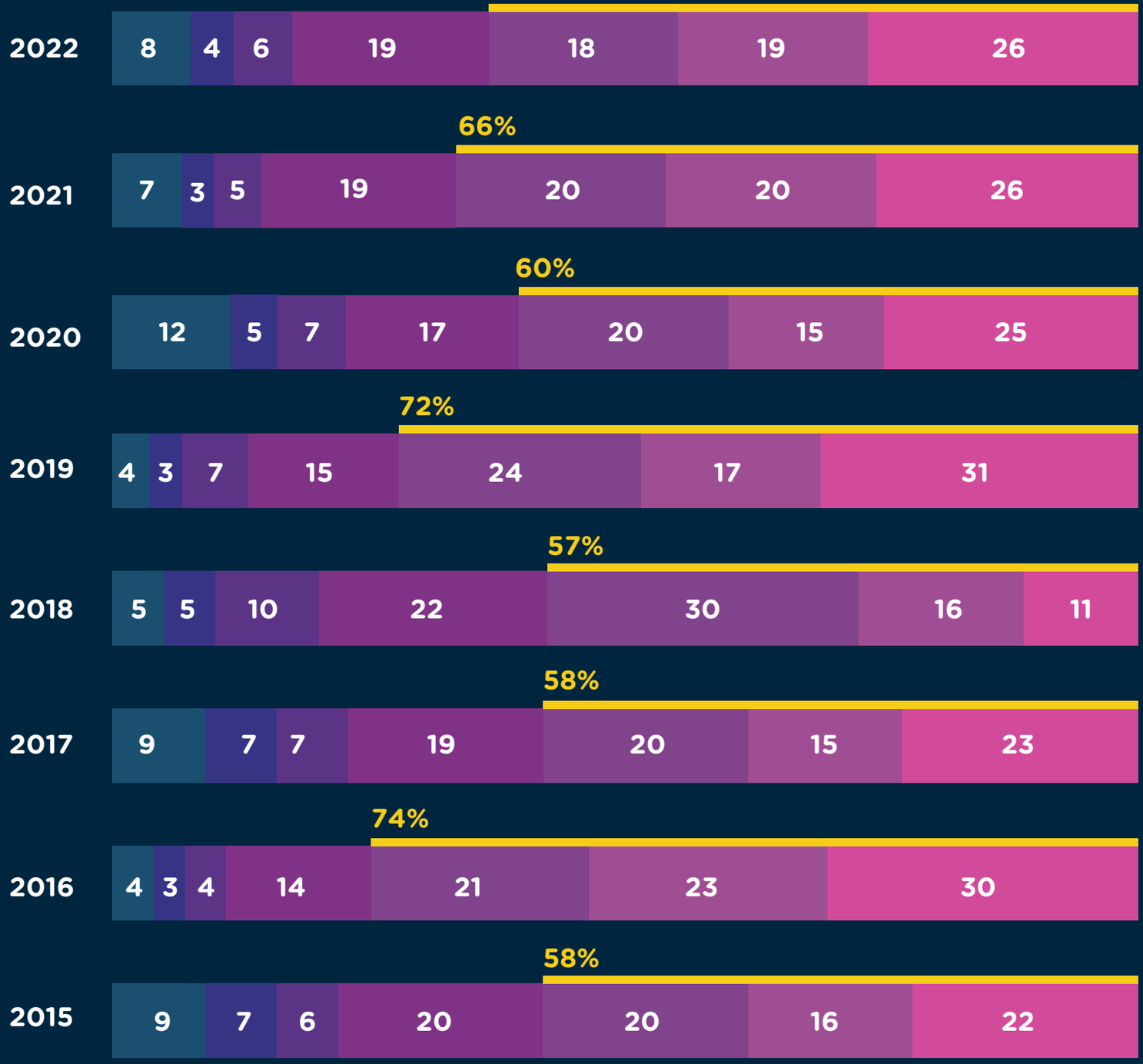
*Introduced in 2022

LEVEL OF INTEREST TOWARDS BLACK FRIDAY 2023

The overall Black Friday Event seems to remain flat compared to the previous year.

[%] **Not at all interested** — **Very interested**

63%

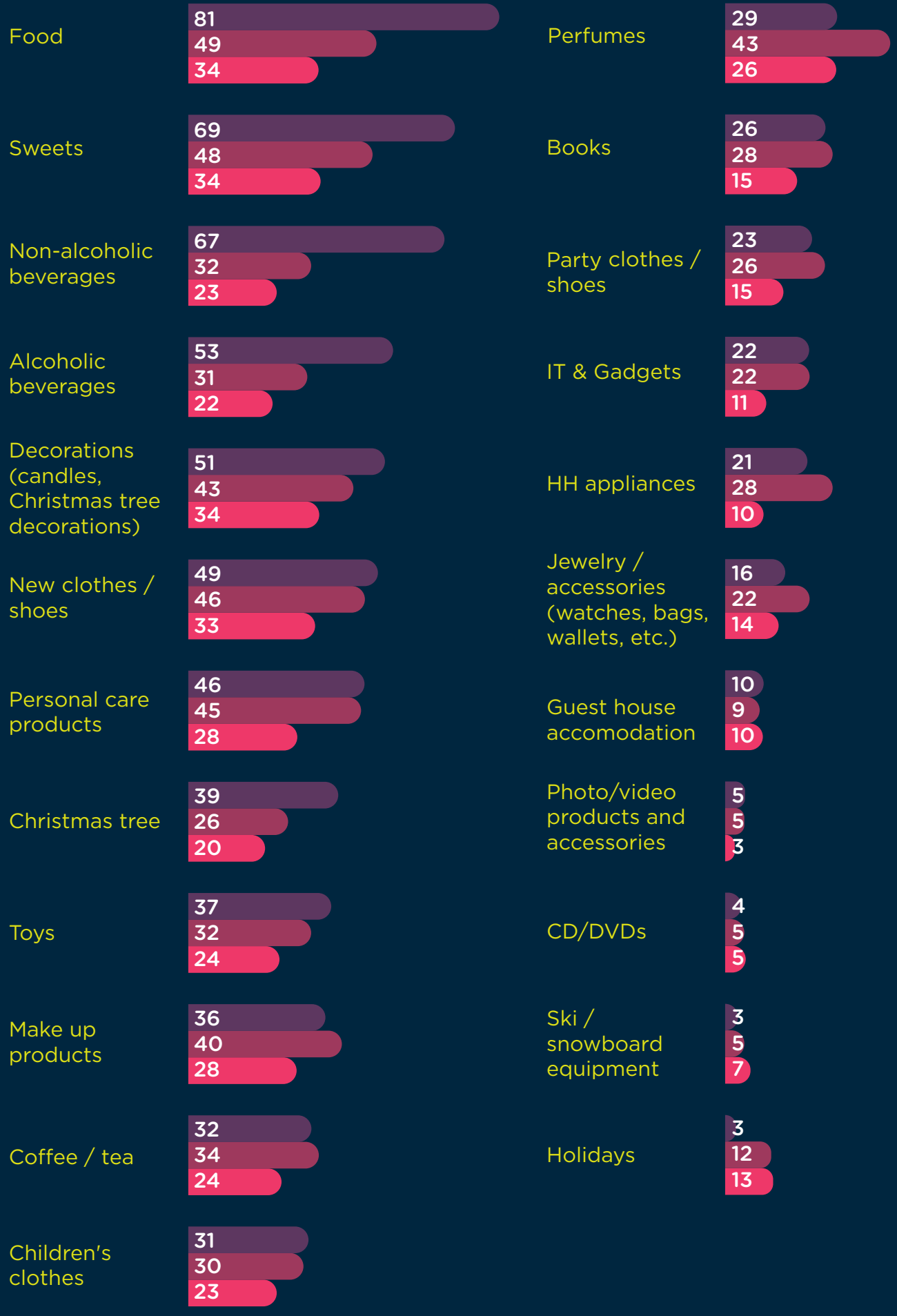


WINTER HOLIDAY SHOPPING

Thinking about the next important event, people seem to be more restrained with their shopping lists for the winter holiday.

Compared with 2021, when people were more prone to pampering themselves, this year, consumers plan to reduce most of their purchases. Although subsistence categories are still the main priorities for consumers in 2022, we notice a slight increase in their interest in experiences (holidays, guest house accommodation, ski/snowboard equipment).

[%] Intended 2020 Intended 2021 Intended 2022



Ask for details from consumer@starcomww.com