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State of Consumer Tech & Durables webinar: Black Friday Briefing 2023

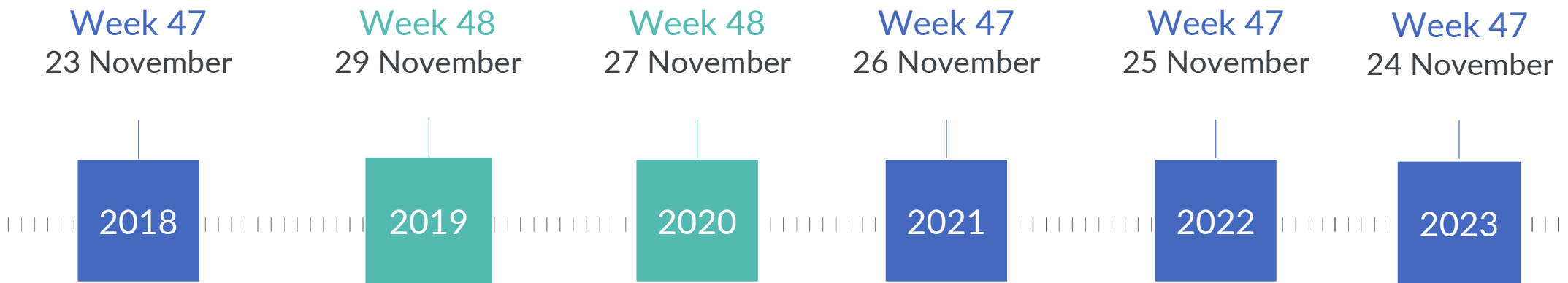
Get the latest sales performance
insights across key markets,
channels and categories

Jan Lorbach
Global Strategic Insights



Black Friday calendar

Previous years' Black Friday dates



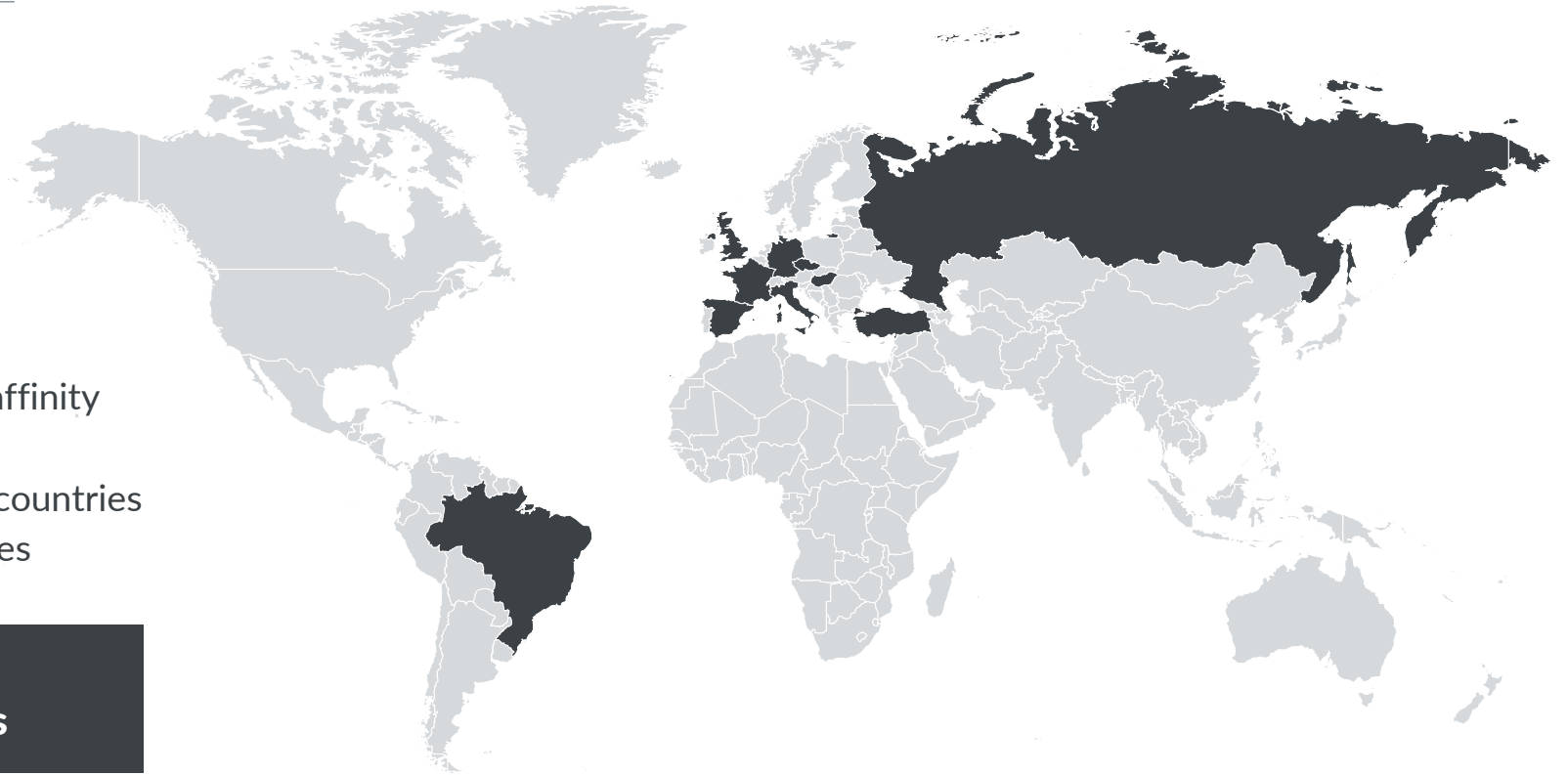
Black Friday countries included in this report



Rationale for inclusion

- Countries with Black Friday affinity
- Largest EU countries
- Most relevant available CEE countries
- Representatives of BRIC states

**Cross-regional coverage
of most relevant countries**



Key questions about Black Friday 2023

Agenda



1

Can Black Friday speed up stabilization?



2

Which countries and products prove to be successful?



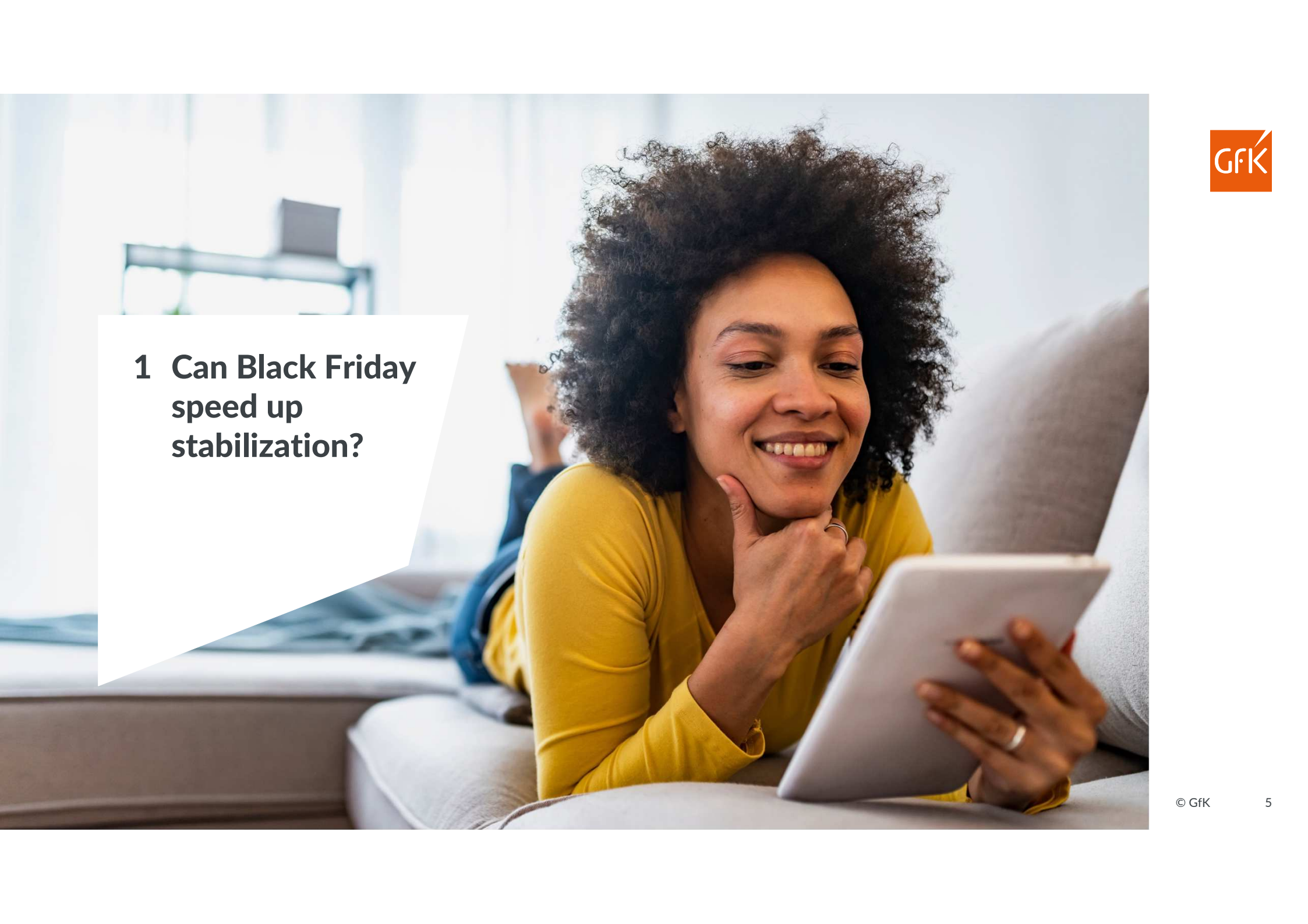
3

Is the level of promotion and discounting making the difference?



4

Is online retail also staying ahead of the curve on Black Friday?

A woman with dark curly hair, wearing a yellow long-sleeved shirt, is lying on a light-colored sofa. She is smiling and looking at a tablet computer she is holding with her left hand. Her right hand is resting on her chin. In the background, there is a window with sheer curtains and a small table with a laptop on it.

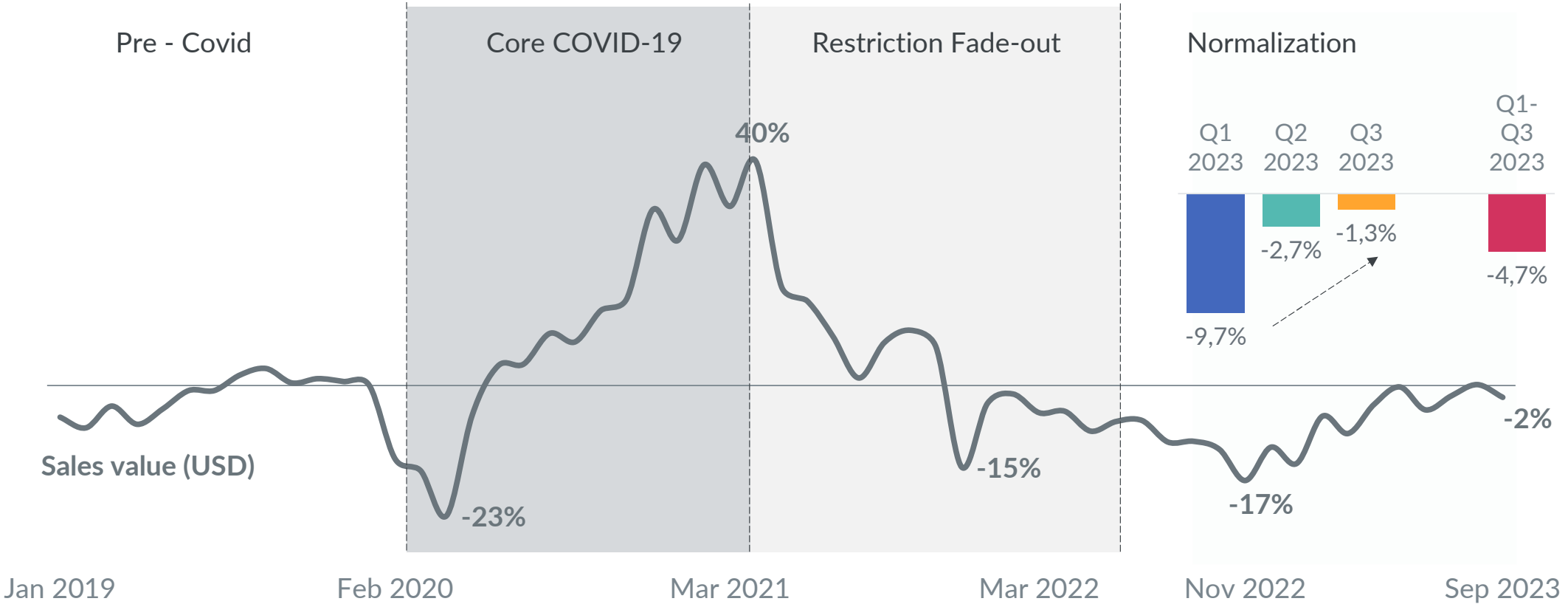
1 Can Black Friday speed up stabilization?

Consumer tech and durables growth stabilizes in 2023



T&D witnessed unprecedented growth during the pandemic driven by @home trends

Global (ex. North America) | Consumer Tech and Durables | Growth rate +/-%



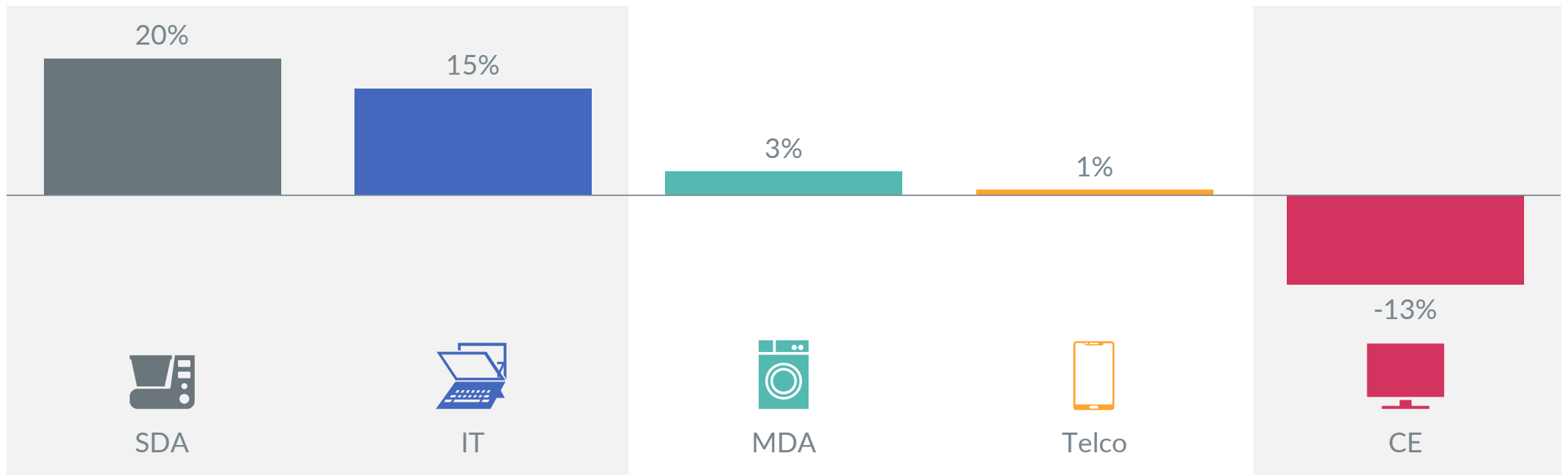
Stabilization, not normalization

Different status of saturation leads to polarization!



TCG Sales Revenue USD | Jan-Sep 2023 vs. Jan-Sep 2019

Polarization: While Technical Consumer Goods shows +3% increase – there are significant differences by sector



Black Friday results

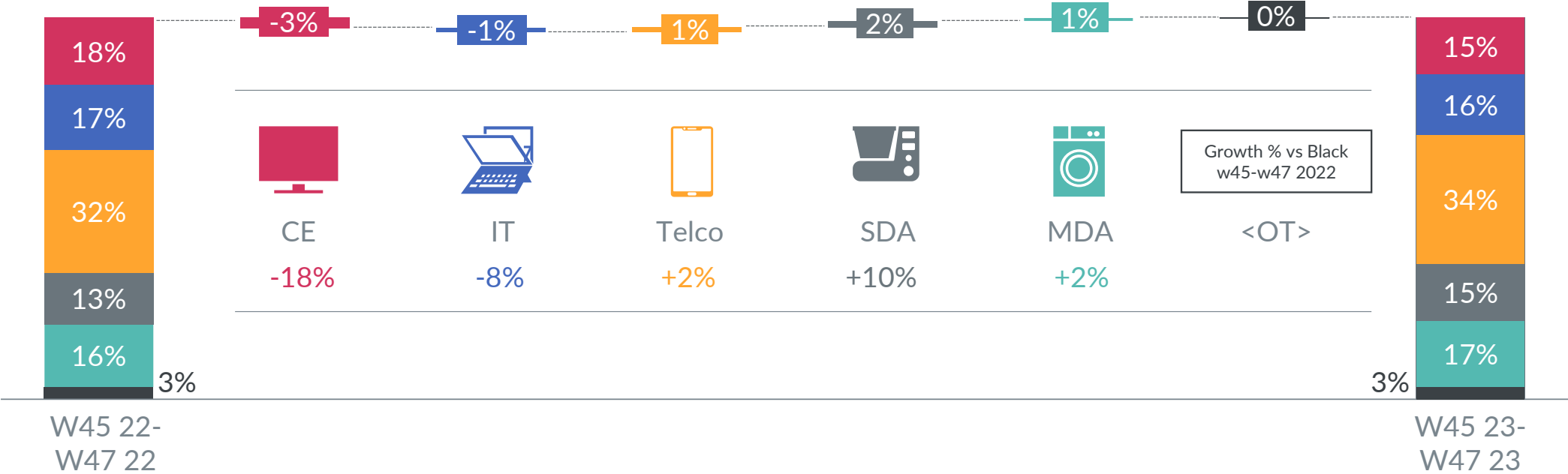
Is the promotion event following the key trends?

CE is slowing the market while home appliances gain



EU5, CZ, HU, RU, TR, BR

SDA adds 2 %-point market share vs 2022



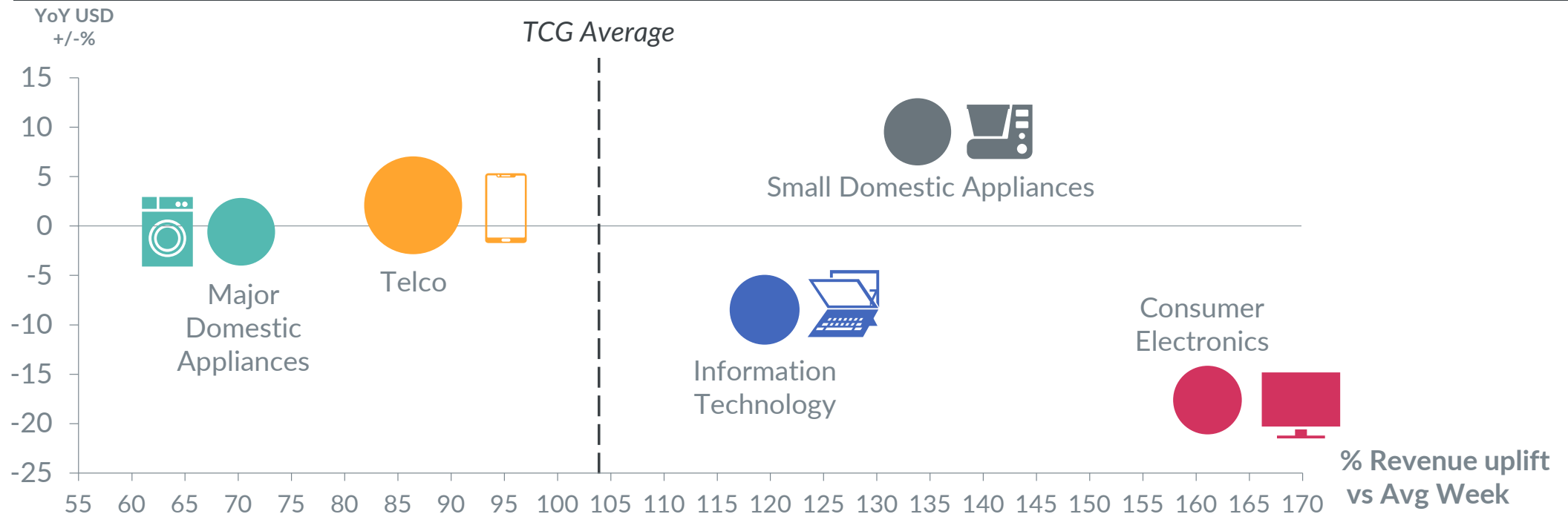
SDA outperformance all categories in terms of growths

But Black Friday has a high importance, too!



EU5, CZ, HU, RU, TR, BR

IT and CE see a higher YoY decline – however BF has also a higher importance.
We can therefore emphasize that BF may not have supported the year-ends results.



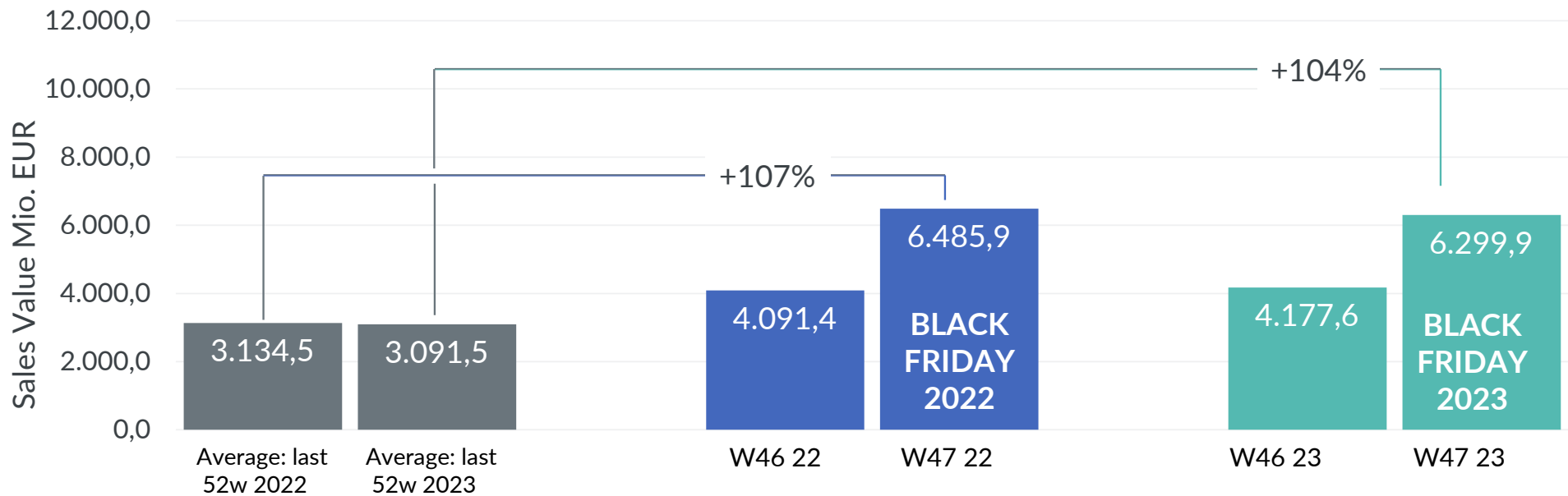
Source: GfK Market Intelligence: Sales Tracking, comparison Black Friday 2023 to 2022; Sales value (NSP) EUR of all weekly tracked product groups for all displayed countries; tracked product groups differ between countries.
Black Friday Dynamics 2023

Black Friday week is still double the size of a normal week

...but slightly declining



EU5, CZ, HU, RU, TR, BR



+/- PY	5,5	-1,4
Price EUR	153	149

	169	187
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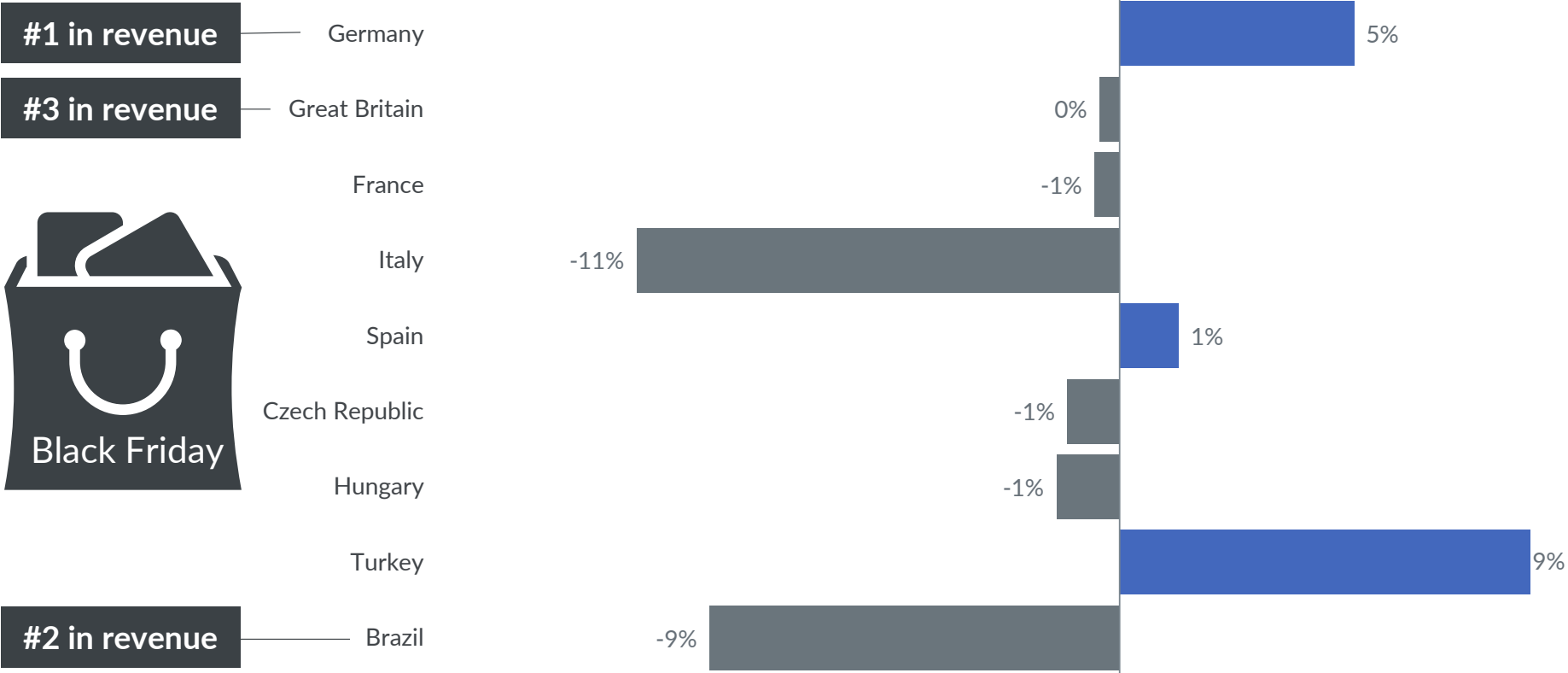
	152	173
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A blurred background image of a woman with long dark hair, smiling and sitting at a wooden desk. In the foreground, a black cylindrical smart speaker is in focus. A white computer mouse is on a blue mousepad behind the speaker. A white callout box is on the left side of the image.

2 Which countries and products prove to be successful?

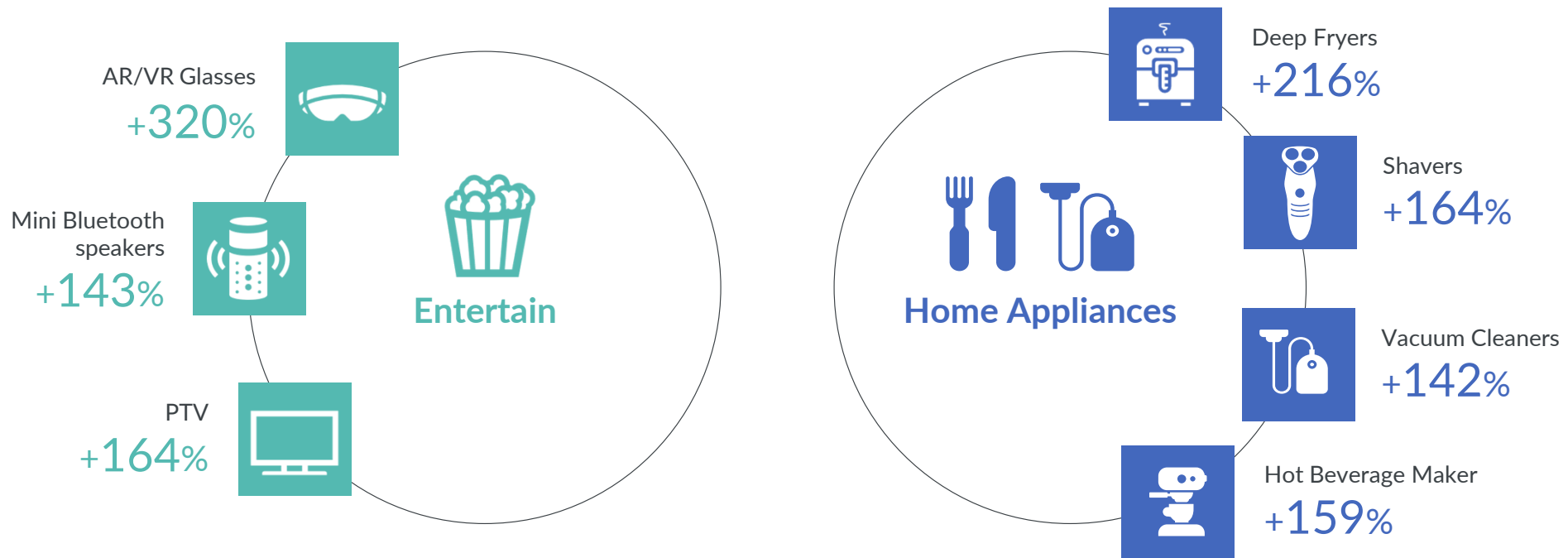
Germany outperforms other European countries

Sales value EUR growth in % year-on-year (w47 2023 vs w47 2022)

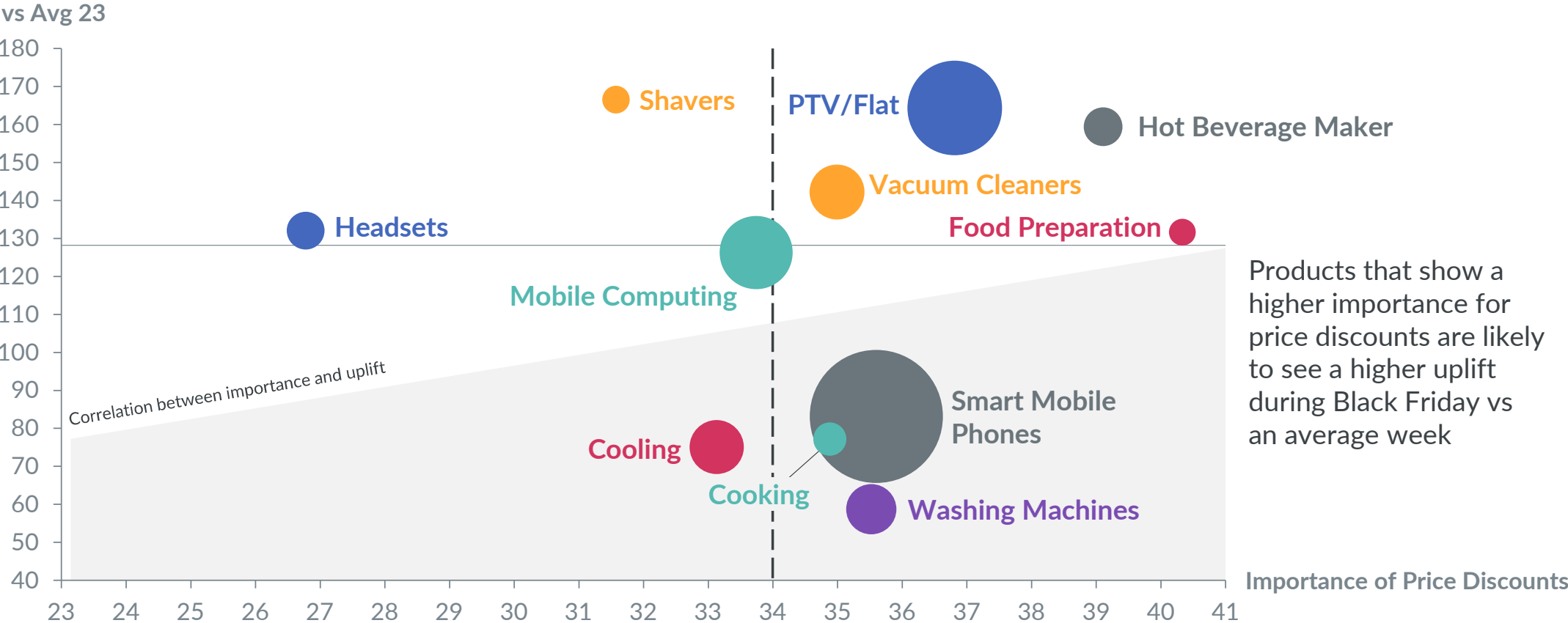


Home appliances and entertainment drives sales on Black Friday

Black Friday week 2023 vs average week (EUR sales growth)



Some products trigger consumers decision more by price discounts than others – this has an effect on Black Friday!



Source: GfK Market Intelligence: Sales Tracking, comparison Black Friday 2023 to 2022; sales value (NSP) EUR of all weekly tracked product groups for all displayed countries; tracked product groups differ between countries | GfK NewronConsumer, International Coverage Survey Question: Which three of the following were most important to your final choice of product? – Answer: Promotion / Discount, Black Friday Dynamics 2023

3 Is the level of promotion and discounting making the difference?

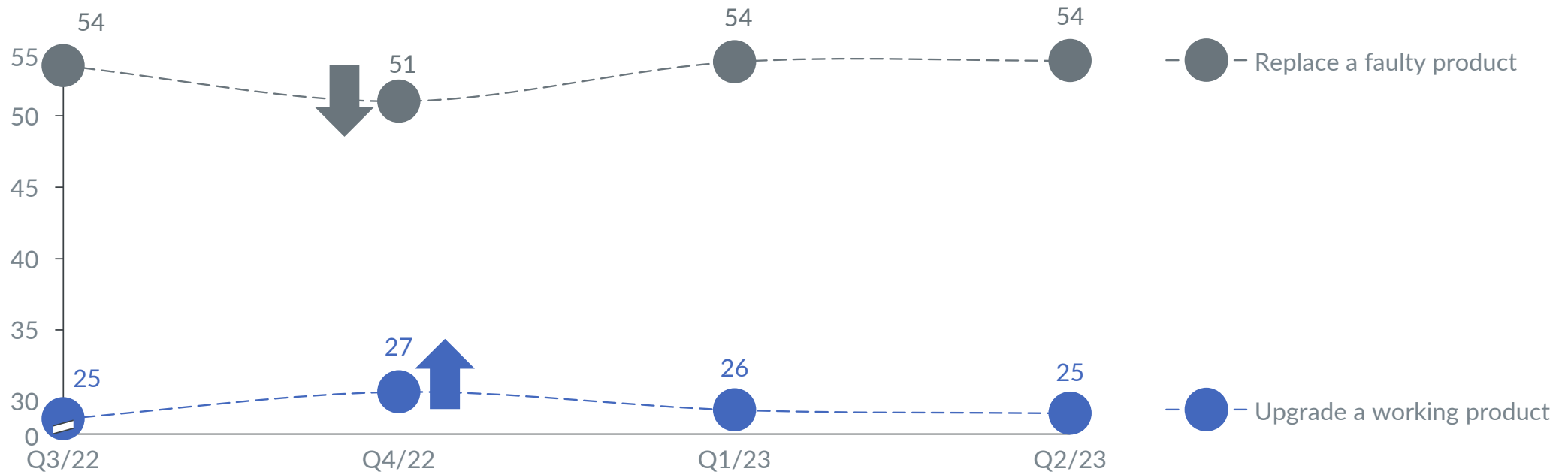
Promotions create a desire for consumers

Sales are rather triggered by consumer upgrading than replacing!



Survey Question: Did you buy it to...?

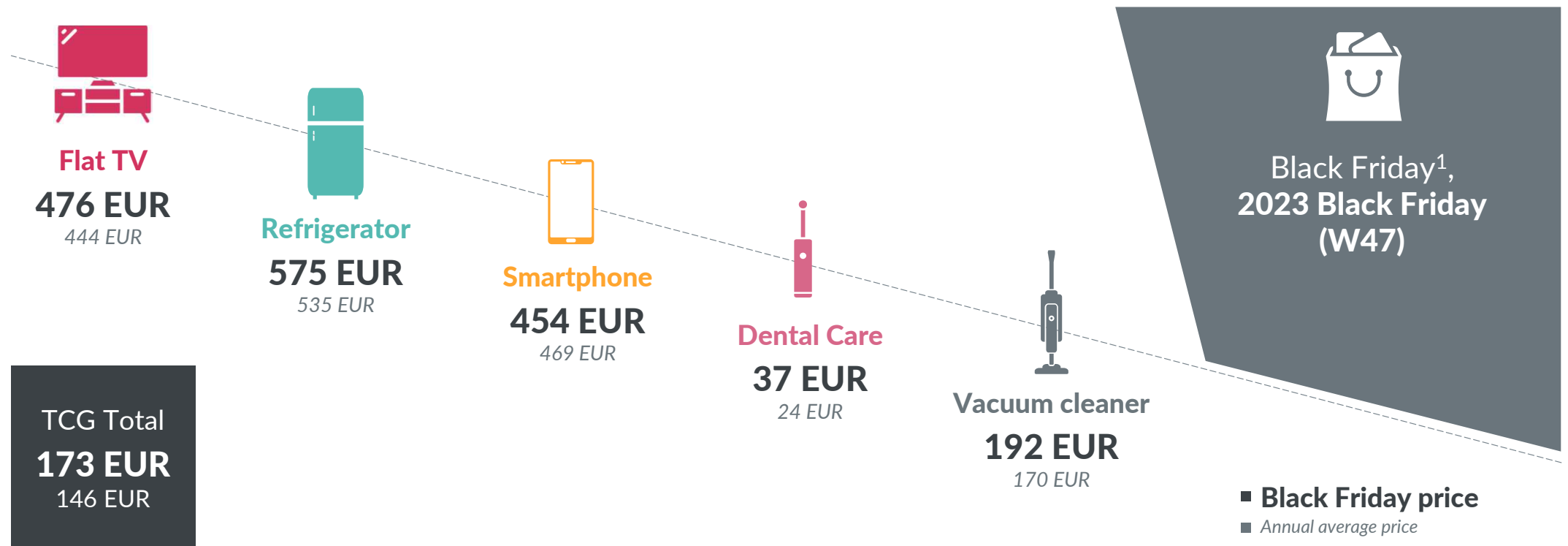
Year End promotions are driven by products consumers “want” to have instead of “need”.
Eventually innovative products could help to drive these promotions!



Average price paid during Black Friday is clearly elevated compared to the average annual market price



More expensive products are sold during the promotion



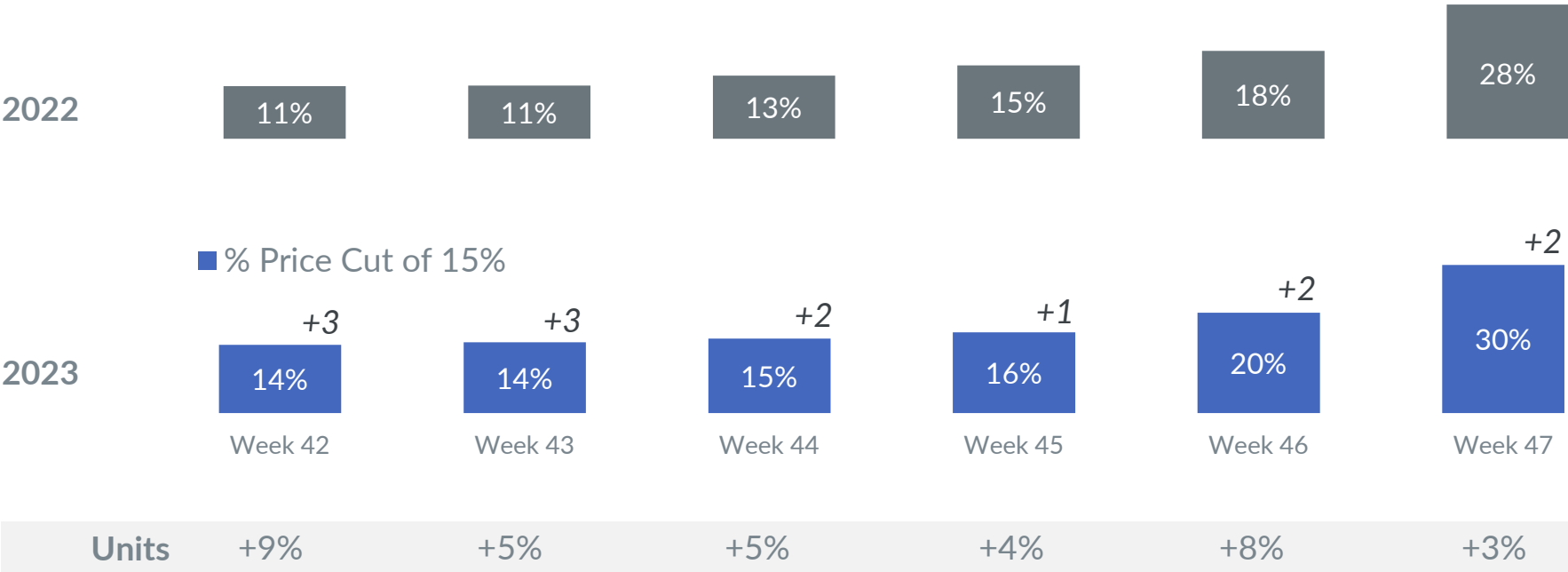
More aggressive discounting in 2023 – especially in pre-Black Friday weeks!

EU5, CZ, HU, RU, TR, BR, Price cut promotions, TCG total



Sales Units share in %

30% of sold products discounted at 15% or more, 2% points more than in 2022

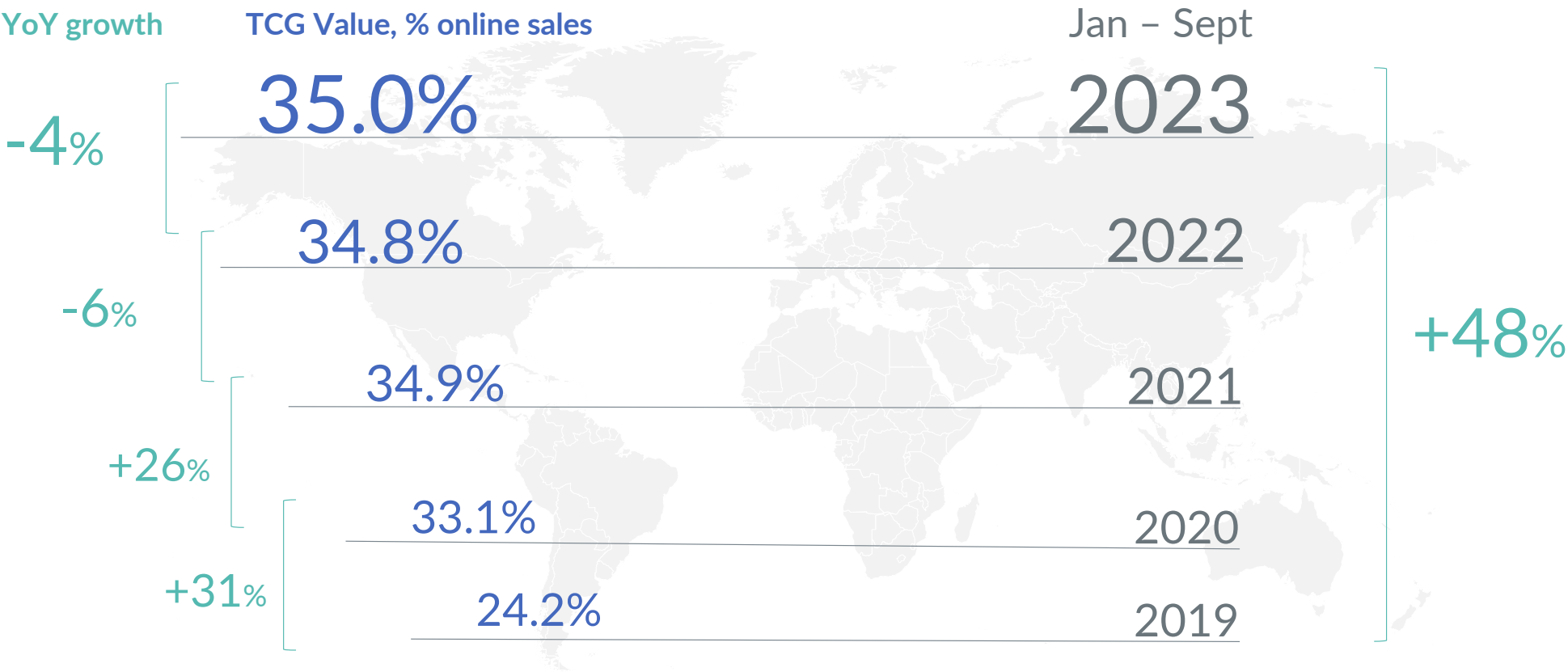


Source: GfK Market Intelligence: Sales Tracking, comparison Black Friday 2023 to 2022; sales value (NSP) EUR of all weekly tracked product groups for all displayed countries; tracked product groups differ between countries
Black Friday Dynamics 2023

**4 Is online retail
also staying
ahead of the
curve on
Black Friday?**



E-commerce vs. traditional retail dynamics stabilize on post-COVID level reached – with strong regional peculiarities

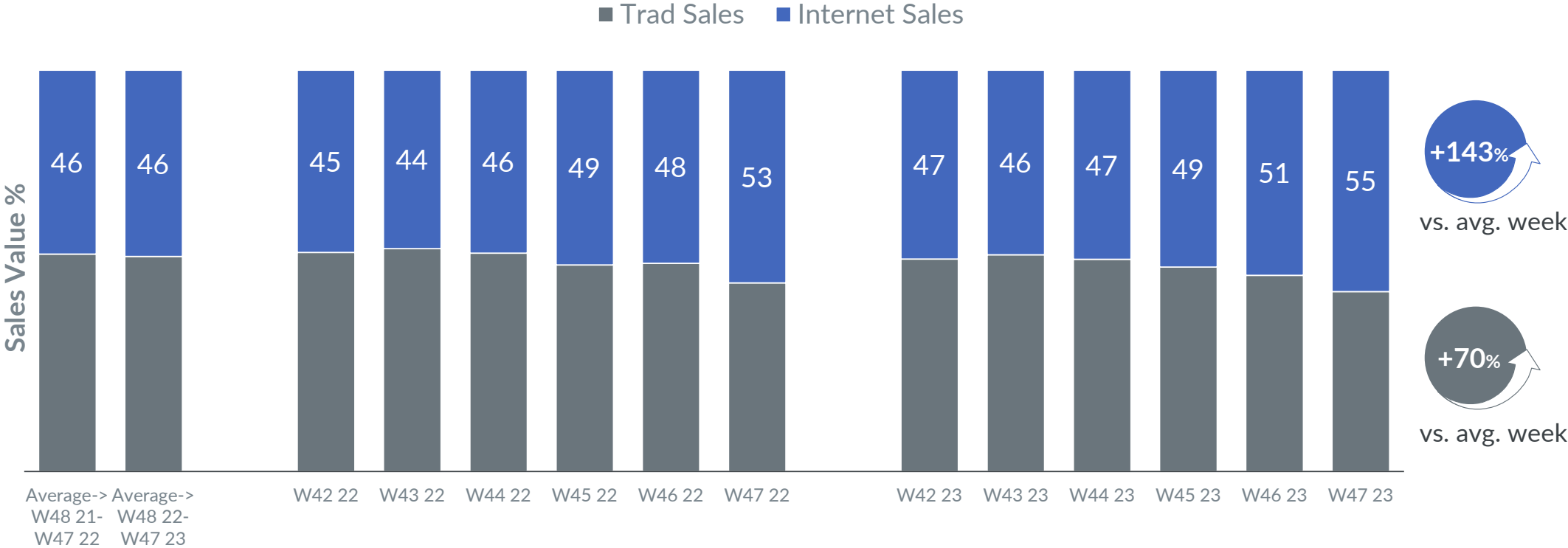


Online channel revives on Black Friday

Against the yearly trend



EU5, CZ, HU, RU, TR, BR



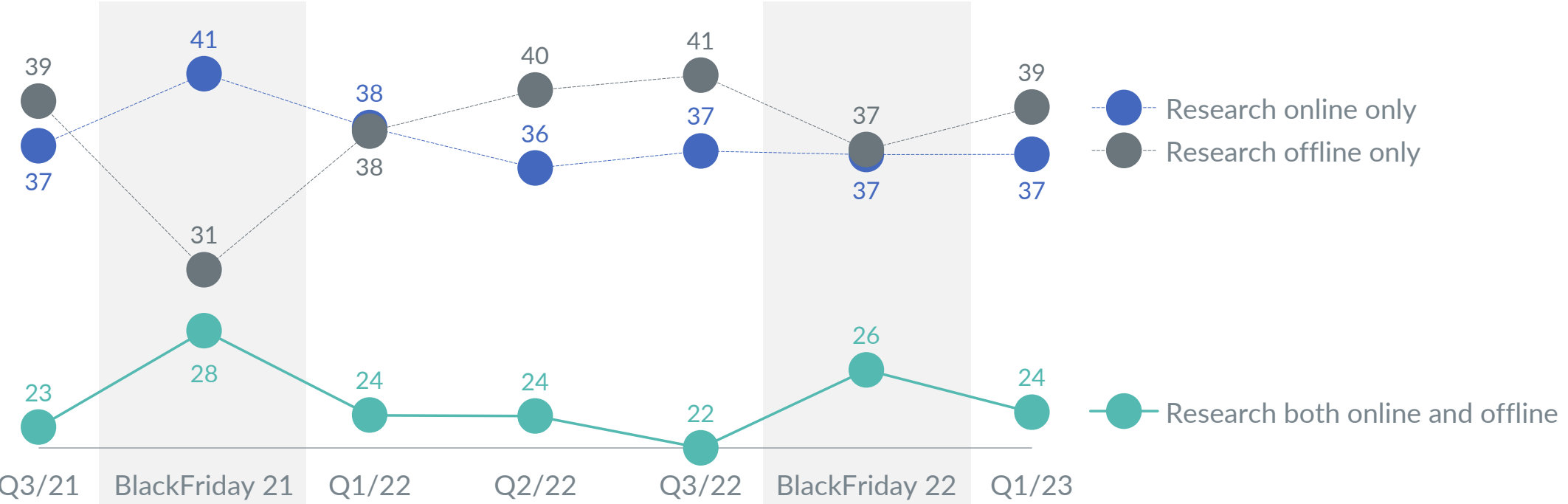
Offline stays most relevant during the purchase journey

But together with online channel!



Survey Question: When you were actively researching which product to buy, where did you go for information?

During promotional events online research becomes more prominent – but it’s especially the omnichannel research which increases



Summary



- Black Friday's **TCG revenue slightly declined** – however it is still doubling the revenue of an average week
- Key 2023 trends are very visible during Black Friday: while **TV is under pressure** the whole year, the promotion week is no different – while **SDA even outperforms** the strong 2023 sales trend.

- Discounted sales are gaining – **consumers expect that they can save money** during Black Friday
- Consumers demand value for money, and **eventually they purchase more premium items** as they can save more money here

- Black Friday is becoming more and more of an **online event**
- Consumers are able to **compare prices easily online** – which is pure convenience in the shopping process
- Nevertheless, offline keeps its relevance during Black Friday especially for research. Consumers touch base both channels during their purchase journey



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**Thank you
very much!**

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