



LOOKBOOK

Global Commerce Trends for the 2023 Holiday Season

The gap between global ecommerce sales growth and retail sales growth has shrunk, likely producing a modest 2023 holiday season where ecommerce sales will slightly outpace brick-and-mortar. Online retailers will likely kick off their promotions in October, creating an elongated holiday shopping season where consumers wait for the best discounts. In our “eMarketer Lookbook: Global Commerce Trends for the 2023 Holiday Season,” we check in with our analysts to get their predictions for the global holiday season, including what channels will play a large role and how to best position brand messaging in this tough economic climate.

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US sales during the 2023 holiday season will be similar to last year

2023 Prediction

This year's holiday season will look a lot like it did last year, with total retail sales growing 4.5% to reach \$1.328 trillion. Ecommerce sales will grow 11.9%, but we expect brick-and-mortar gains will revert to pre-pandemic norms, growing only 2.8% YoY.

Trends to watch

Ecommerce growth will be driven by sales and discounts

Last year, online discounts reached record highs (especially on toys, electronics, and computers) as consumers sought out the best deals. This year will be no different. Retailers will need to lean into heavy discounting strategies to ensure their share of consumers' wallets.

Brick-and-mortar retail will return to normal

After a huge surge in 2021, physical retail sales are normalizing. Brands looking to boost in-store shopping should consider adding flexible payment and pickup options that make the customer journey more seamless and convenient.

A longer holiday season is here to stay

A host of online shopping events last October signaled the unofficial kickoff to the holiday season last year. We expect the same for this year, elongating the shopping season and possibly stealing share from the Cyber Five.

US Retail Holiday Season Sales, by Channel

billions, % change, and % of total, 2022-2023

	2022	2023	% change	% of total 2023 spending	% of 2023 growth contribution
Brick-and-mortar/ in-store retail	\$1,037.94	\$1,067.41	2.8%	80.4%	51.5%
Retail ecommerce	\$232.85	\$260.56	11.9%	19.6%	48.5%
—Desktop and other (includes voice)	\$120.85	\$131.32	8.7%	9.9%	18.3%
—Mobile	\$112.00	\$129.24	15.4%	9.7%	30.2%
Total	\$1,270.79	\$1,327.97	4.5%	100.0%	-

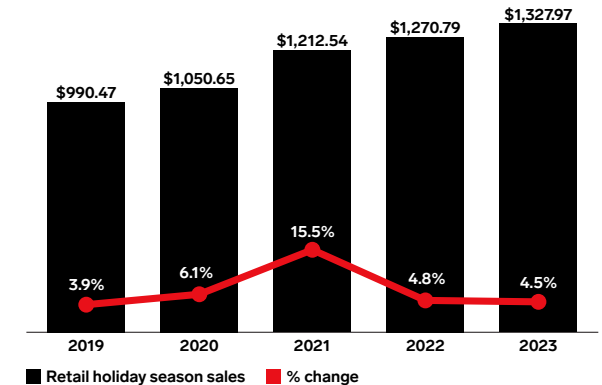
Note: sales are for Nov and Dec of each year; excludes travel and event tickets, payments such as bill pay, taxes or money transfers, food services and drinking place sales, gambling and other vice goods sales; retail ecommerce holiday season sales include products or services ordered using the internet, regardless of the method of payment or fulfillment; retail non-ecommerce holiday season sales exclude products or services ordered using the internet; numbers may not add up to 100% due to rounding
Source: eMarketer, Feb 2023

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US Retail Holiday Season Sales

billions and % change, 2019-2023



Note: sales are for Nov and Dec of each year; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, food services and drinking place sales, gambling and other vice goods sales
Source: eMarketer, Feb 2023

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What the experts say



Andrew Lipsman

VICE PRESIDENT AND PRINCIPAL ANALYST, INSIDER INTELLIGENCE

“Last year, holiday season retail sales grew by 4.8% YoY, following two years of surging retail and ecommerce growth. We expect a similar gain for the 2023 holiday season. Early holiday shopping—kicked off with October promotions—is going to be the new normal going forward.”



Andrew Furman

GENERAL MANAGER, US OUTBRAIN

“The earlier you start planning your holiday season marketing strategy, the better—whether it’s to drive sales from holiday shoppers that start early, or build attention and engagement around your brand for when consumers are ready to buy. Brands should take advantage of efficient pricing in September and October to increase awareness with their target audience and drive brand consideration in advance of key holiday shopping periods.”

The gap between ecommerce growth and retail sales growth worldwide has shrunk

2023 Prediction

For most of the last decade, ecommerce growth worldwide vastly exceeded overall retail growth. But that growth crashed in 2021 and 2022, and will only partially pick up going forward.

Trends to watch

Ecommerce growth rates will normalize

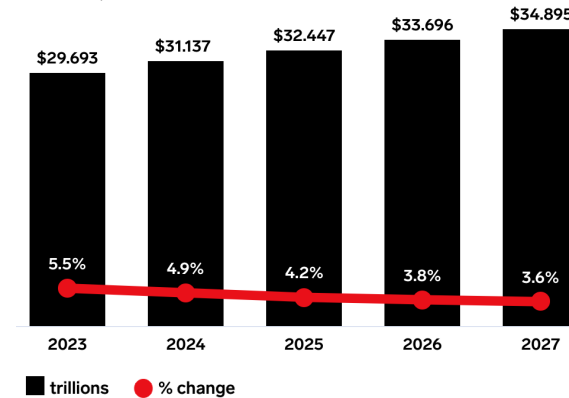
We don't expect any region to grow ecommerce sales more than 20% this year, a stark difference from the booming growth rates of the past few years. Even so, we expect ecommerce growth rates to accelerate in North America, Asia-Pacific, and Western Europe.

Ecommerce will still outpace brick-and-mortar, but not by much

Online shopping hasn't entirely lost its luster, but consumers aren't prepared to abandon physical stores. Going forward, the growth gap between ecommerce and overall retail will be about 5 percentage points.

Retail Sales

Worldwide, 2023-2027



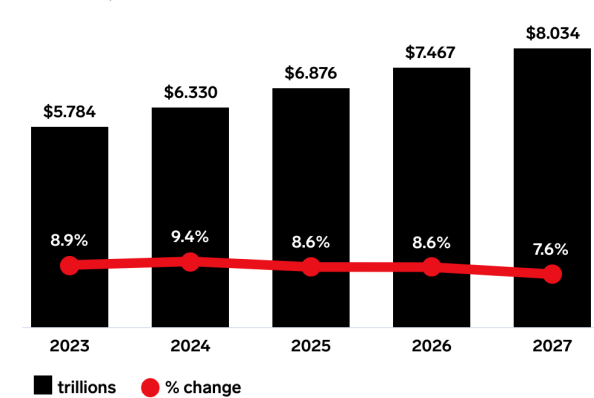
Note: excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, restaurant sales, food services and drinking place sales, gambling and other vice goods sales

Source: eMarketer, June 2023

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Retail Ecommerce Sales

Worldwide, 2023-2027



Note: includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, restaurant sales, food services and drinking place sales, gambling and other vice goods sales

Source: eMarketer, June 2023

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What the experts say



Ethan Cramer-Flood

PRINCIPAL FORECASTING WRITER
INSIDER INTELLIGENCE

"During 2021 and 2022, brick-and-mortar growth was abnormally large and ecommerce growth was abnormally stagnant. In the future, ecommerce will continue to outgrow brick-and-mortar and overall retail, but not by nearly as much as in the past."



Alex Erlmeier

CHIEF REVENUE OFFICER
OUTBRAIN

"Digital channels are a key touchpoint in a consumer's purchase path. According to 2022 GWI data, 7 in 10 shoppers explore products online before making a final purchase decision. Brand trust ranks as a top buying consideration for 81% of consumers according to a 2019 Edelman report, and with consumer trust being essential in a privacy-centric world, contextual advertising plays a major role in driving that trust further for meaningful business outcomes on the open internet."

Digital will play a significant role in the global holiday season

2023 Prediction

The number of worldwide digital buyers will rise 3.1% this year to reach 2.89 billion, a little over 36% of the global population. To accommodate this growing number of shoppers, brands will invest in their ecommerce, mcommerce, and livestream commerce capabilities while also creating a seamless experience across channels.

Trends to watch

Ecommerce platforms are taking a cue from social media

Retailers like Walmart and Amazon are revamping their apps and websites to promote product discovery, and it makes sense: Younger consumers increasingly start shopping searches on social media rather than on search engines.

US retail mcommerce holiday season sales will grow

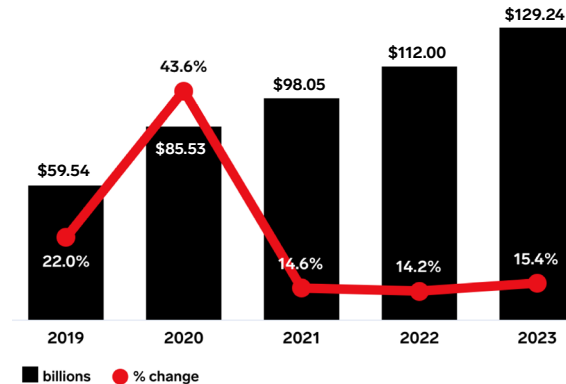
Last year, mobile shopping drove over half (51%) of sales during the Cyber Five period, per Adobe Analytics data. We predict US retail mcommerce holiday season sales will increase by double digits this year, reaching \$129.24 billion.

Livestream commerce will stay strong in China, gain traction in US

We forecast 42.1% of digital buyers in China will purchase via livestream this year. In the US, platforms are building out livestream commerce features, though just 19% of consumers have shopped via livestream, per Insider Intelligence and Bizrate Insights.

Retail Mcommerce Holiday Season Sales

US, 2019-2023

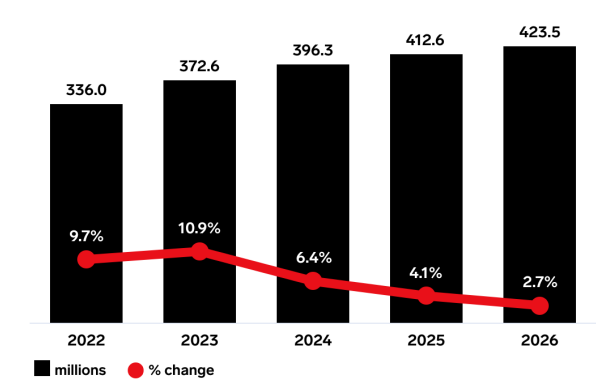


Note: sales are for Nov and Dec of each year; includes products or services ordered using the internet via mobile devices, regardless of the method of payment or fulfillment; includes sales on tablets; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, food services and drinking place sales, gambling and other vice goods sales
Source: eMarketer, February 2023

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Livestreaming Retail Ecommerce Buyers

China, 2022-2026



Note: ages 14+; internet users who have made at least one purchase via a livestreaming session during the calendar year, including desktop/laptop, mobile, and tablet purchases; excludes virtual items gifted by viewers to livestream presenters; excludes Hong Kong
Source: eMarketer, December 2022

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What the experts say



Sky Canaves

SENIOR ANALYST
INSIDER INTELLIGENCE

“Ecommerce retailers around the world are using product discovery feeds to drive sales. But I think the next move will be for them to get more into gamification, and increasing personalization of deals, discounts, and promotions.”



Alex Erlmeier

CHIEF REVENUE OFFICER
OUTBRAIN

“Advertising platforms that leverage predictive technology to capture moments of engagement are best equipped to support brand KPIs, from awareness to sales, on a global level. Gamification is one such example that can elevate engagement moving forward as part of finding new ways to explore the digital canvas.”

Holiday messaging should emphasize personalization and value

2023 Prediction

Economic conditions are still tight worldwide, so brands must find ways to differentiate themselves from competitors. The two best ways are by offering the best deal or by providing exactly what the customer wants.

Trends to watch

An early promotional calendar will have customers waiting for discounts

While we wouldn't advise any retailers to hold back on early promotions, we would also recommend saving a few for last-minute deal seekers.

Value doesn't just mean the lowest price

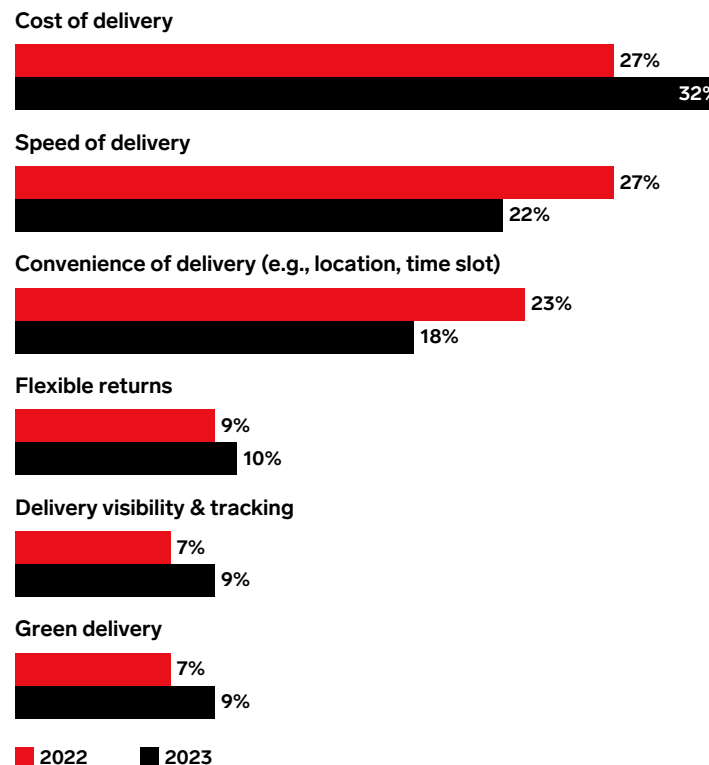
Brands struggling to balance deep discounts with their bottom line should look for other ways to provide customers with value, like free shipping and returns, fun product bundles, or a frictionless checkout experience.

Leverage customer data to increase personalization

Whether via first-party data or third-party data partnerships, brands need to put what they know about customers to use to provide more relevant, personalized messaging. Loyalty programs can provide brands a rich source of what consumers are searching for and buying.

Most Important Factors to Adults Worldwide When Shopping Online

% of respondents, 2022-2023



Note: ages 18+; in Australia, Canada, France, Germany, Italy, Spain, the UK, and the US
Source: MetaPack, "Ecommerce Delivery Benchmark Report," Feb 8, 2023

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What the experts say



Suzy Davidkhanian

VICE PRESIDENT, CONTENT
INSIDER INTELLIGENCE

"As budgets tighten and the number of product options continues to grow, brands need to hone in on removing friction in the consumer path to purchase and make discoverability as easy as possible. They also need to ensure the value messaging resonates with consumers in an authentic way."



Andrew Furman

GENERAL MANAGER, US
OUTBRAIN

"Personalization is more important than ever but requires a different approach given privacy regulations and the restriction on the use of cookies and third-party data. As a solution, brands should leverage advertising built on contextual and direct-publisher data, powered by AI and machine learning, to deliver the most relevant brand content and anticipate the likely outcome of a campaign based on users' past activities and interactions."

The Experts



Sky Canaves

Senior Analyst, Insider Intelligence

Sky Canaves is a senior analyst at Insider Intelligence. Sky covers retail and ecommerce with a focus on digital transformation in the fashion, beauty, and luxury industries. Prior to joining Insider Intelligence, she spent more than a decade as a business journalist, editor, and content director covering trends in the Chinese market.



Ethan Cramer-Flood

Principal Forecasting Writer, Insider Intelligence

Ethan Cramer-Flood is a senior forecasting writer at Insider Intelligence. Ethan works on a broad array of global and Asia-centric forecast content, with a particular focus on tentpole topics of ecommerce, digital ad spending, digital users, and consumer behavior across digital platforms. Previously, he helped run the China advisory service at The Conference Board.



Suzy Davidkhanian

Vice President, Content, Insider Intelligence

Suzy Davidkhanian is vice president of content at Insider Intelligence, covering retail and ecommerce. Suzy has nearly 15 years of experience in retail—from store level to buying and planning—and marketing, where she most recently led the consumer insights and market trends team at Macy's. Suzy earned her MBA at the University of Chicago Booth School of Business, and prior to that was an in-house public relations executive for five years.



Andrew Lipsman

Vice President and Principal Analyst, Insider Intelligence

Andrew Lipsman is vice president and principal analyst at Insider Intelligence, focusing on retail and ecommerce. Recent coverage includes retail media networks, direct-to-consumer brands, social commerce, mobile retail apps, holiday shopping, and Amazon Prime Day.



Alex Erlmeier

Chief Revenue Officer, Outbrain

Alexander Erlmeier is chief revenue officer of Outbrain, responsible for global business development and growth across all regions and functions of the business organization. With more than 20 years of professional experience in the online sector, Alex originally joined Outbrain in 2012 and has become a consolidated partner for publishers and brands around the globe looking to navigate the future of digital media across the open web.



Andrew Furman

General Manager, US, Outbrain

Andrew Furman is Outbrain's general manager for the US. In his current and past roles, Andrew consults brands, agencies, and publishers on how to successfully execute digital content marketing strategies and initiatives.

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