

Shoppers to hit Net for 'Cyber Monday'

November 21 2005

Make way for "Cyber Monday," when after the Thanksgiving weekend holiday Americans are expected to go online in record numbers to shop.

This comes after the "Black Friday" formal kickoff of the holiday shopping season, when on the day after Thanksgiving, millions of shoppers hit the shopping malls.

According to Shop.org/Biz Rate, for the past few years online retailers have found that sales on the Monday after Thanksgiving have been creeping higher, "giving retailers an additional reason to be jolly during the ceremonial kickoff to the holiday season."

The Shop.org/Biz Rate "eHoliday Mood Study" released Monday reports that 77 percent of online retailers said that their sales increased substantially last year on the Monday after Thanksgiving. In turn, this trend is driving serious online discounts and promotions for Cyber Monday this year in order to spur large selling volume.

"On Cyber Monday, consumers set their sights on surfing for holiday gifts and shopping online," said Scott Silverman, executive director of Shop.org. "This year, online retailers will be capitalizing on the increased traffic by offering special promotions and discounts."

Experts are attributing the Monday jump to several factors including the fact that online consumers tend to shop at work where they have faster and more secure Internet connections, and also because they were unable to finish all their shopping over the weekend.

Also, high gas prices are expected to help push online shopping upward throughout the holiday as consumer opt to go online instead of drive to the mall.

According to a recent Shop.org survey conducted by BIGresearch, 37 percent, or 51.7 million people, said they will use Internet access at work to browse or buy gifts online this holiday season. The survey found that 51 percent of young adults 18-24 and 49 percent of those 25-34 will be shopping online during work hours. The survey also found that men (42 percent) are more likely than women (32 percent) to shop at the office.

To take advantage of the expected surge in Cyber Monday shopping, many online retailers are offering extra incentives to encourage people to shop online.

According to the "eHoliday Mood Study," 43 percent of online retailers plan to offer special promotions and discounts on Cyber Monday. Deals will range from free shipping to gifts with purchase to percentages off.

The survey also reported that the biggest Cyber Monday winners last year were jewelry/luxury retailers, with 89 percent of Web sites seeing substantial increases in sales, while 86 percent of consumer electronics retailers reported large gains in sales. Additionally, retailers who offer food, beverages, or other gourmet items (83 percent) and furniture and home decor (80 percent) also saw above-average sales surges.

Cyber retailers, however, are not just waiting for Cyber Monday; instead they are also planning large-scale promotions for Thanksgiving Day, when most retail stores will be closed.

The survey found that 36 percent of online retailers will be offering special promotions and sales on Thanksgiving Day. And many retailers who are bricks and mortar in addition to being online will be offering

their Black Friday discounts one day early on their Web sites.

"Once the parades have ended and the leftovers are put away, many consumers will find a few precious hours to get a jump-start on the holidays by shopping online," said Chuck Davis, chairman of Shopzilla, the parent of BizRate. "This year, retailers will be reminding shoppers that even though their stores may be closed, their Web sites are always open."

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