

Record Cyber Monday spending tops \$3 billion

December 2 2015, by Mae Anderson



In this Monday, Nov. 30, 2015, photo, Mark Oldenburg processes outgoing orders at Amazon.com's fulfillment center in DuPont, Wash. Shoppers spent more than \$3 billion online this "Cyber Monday," making it the biggest online shopping day ever. (AP Photo/Ted S. Warren, File)

Shoppers spent more than \$3 billion online this "Cyber Monday," making it the biggest online shopping day ever.

Research firm comScore said <u>shopping</u> by phone, laptop or tablet jumped 21 percent to \$3.11 billion Monday, fueled by a 53 percent



surge in spending via mobile devices.

The 10-year-old shopping holiday has lost some of its luster as retailers start sales even earlier than the traditional Thanksgiving and Black Friday sprees. Yet "Cyber Monday" has become engrained in the minds of enough shoppers and it endures as the top online spending day of the year.

"Despite some talk of Cyber Monday declining in importance, the day's historical highs and continued strong growth rates confirm it is still a hugely important shopping event," said comScore chairman emeritus Gian Fulgoni.

It's the sixth year in a row that Cyber Monday has been top <u>online sales</u> day on record. Mobile spending, or sales via smartphones and tablets, jumped 53 percent to \$838 million, making up 27 percent of total online spending. Top online shopping destinations included Amazon, Walmart, eBay, Target and Best Buy.

The spending spree comes even as several retailers had problems during Cyber Monday. Amazon said some orders in the U.S. and Canada had incorrectly applied shipping charges, but it discovered the error and refunded the charges. Target's Web site was briefly offline due to high traffic.

ComScore expects online sales to rise 14 percent to \$70.06 billion during the November and December shopping period, slowing slightly from last year's 15 percent rise. Online sales make up 10 percent of overall retail sales, but that increases to 15 percent during the holidays as online shoppers snap up Black Friday and Cyber Monday deals, according to research firm Forrester.





In this Monday, Nov. 29, 2010, file photo, a consumer looks at Cyber Monday sales on her computer at her home in Palo Alto, Calif. Shoppers spent more than \$3 billion online on Monday, Nov. 30, 2015, on "Cyber Monday," making it the biggest online shopping day ever. (AP Photo/Paul Sakuma, File)

The name "Cyber Monday" was coined in 2005 by the National Retail Federation's online arm, called Shop.org, to encourage people to shop online. The name was also a nod to online shopping being done at work where faster connections made it easier to browse. Now, even with broadband access, Cyber Monday continues to be a day when retailers pull out big promotions.

The NRF estimates overall sales for November and December will rise 3.7 percent to \$630.5 billion compared with last year.

Another firm that tracks online spending, MasterCard Advisors, said e-



commerce sales for last month and the Thanksgiving weekend rose 13.4 percent compared with the year-ago period. For all of November, ecommerce sales were up nearly 16 percent compared to the same period a year ago. That's up from the 9 percent pace seen throughout the year. MasterCard Advisors tracks spending across all payments including credit and debit cards and cash.

Shopper Diane Boral, from Oxnard, California, found toys, games and clothing at Kohls.com for 20 percent off on Cyber Monday.

"Most of my shopping is done online, only because I have more time to browse for items," she said.

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