

Snapshot - Holiday shopping in Asia & the U.S.

December 2023

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Introduction

The holiday shopping sales period is an economically important time for many businesses. Seemingly starting earlier and finishing later each year, holiday sales are deeply entwined with local culture in many markets around the world. As such, Rakuten Insight wanted to explore how consumers are feeling about shopping during the holiday period in 2023.

Rakuten Insight conducted a survey using their own proprietary panels with 126,100 respondents across 12 key markets within APAC. In addition, 9,300 responses from our US panel were added.

Rakuten Insight asked consumers about three main areas on holiday shopping. Firstly, their intention to make purchases during the holiday sales period. Secondly, the key reasons for wanting to make a purchase and finally whether they are planning this year to spend more of their hard earned cash! The key findings and data follows:

Neil Cante, Regional Head EU



Findings

Holiday Shopping

71% of consumers across our panels are planning to shop during the holiday sales. China has the highest number of intenders with 94%. Japan is lowest at 28%, however 42% are undecided and if they were to buy the intention purchase would be in line with all other markets. In Japan, New Year sales offer great deals for consumers. In markets like US, other shopping periods compete such as Black Friday which may explain the slightly lower intention to buy rate than markets such as China.

In Search of a Bargain

In spite of a cost of living crisis and high inflation in many markets, post pandemic, 1 in 2 consumers are still planning to spend more during this years' holiday sales. Finding a bargain is by far the main reason for shopping during the holiday sales according to 71% of consumers. The next most stated reasons are 'buying gifts' (32%) and 'it's the time when I have more money (30%).

Free Shipping as Incentive

The majority of consumers, 88%, state that they would be willing to pay more in order to get free shipping. It is probable that sites such as Amazon are on top of this behaviour so may be able to use the limits as a means of increasing expenditure.



About the survey

The survey was conducted online using Rakuten Insight proprietary panels with 126,100 respondents across 12 key markets within APAC. In addition, 9,300 responses from our US panel were added.

Target

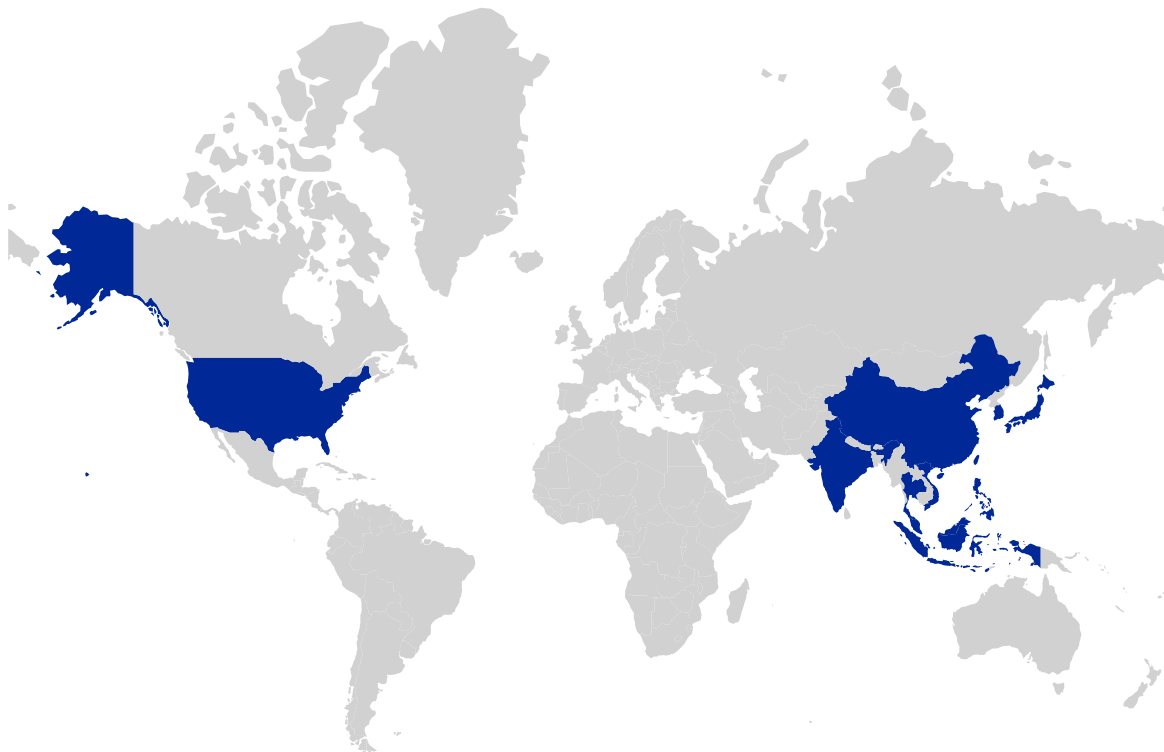
Male and Female, aged 16+

Markets

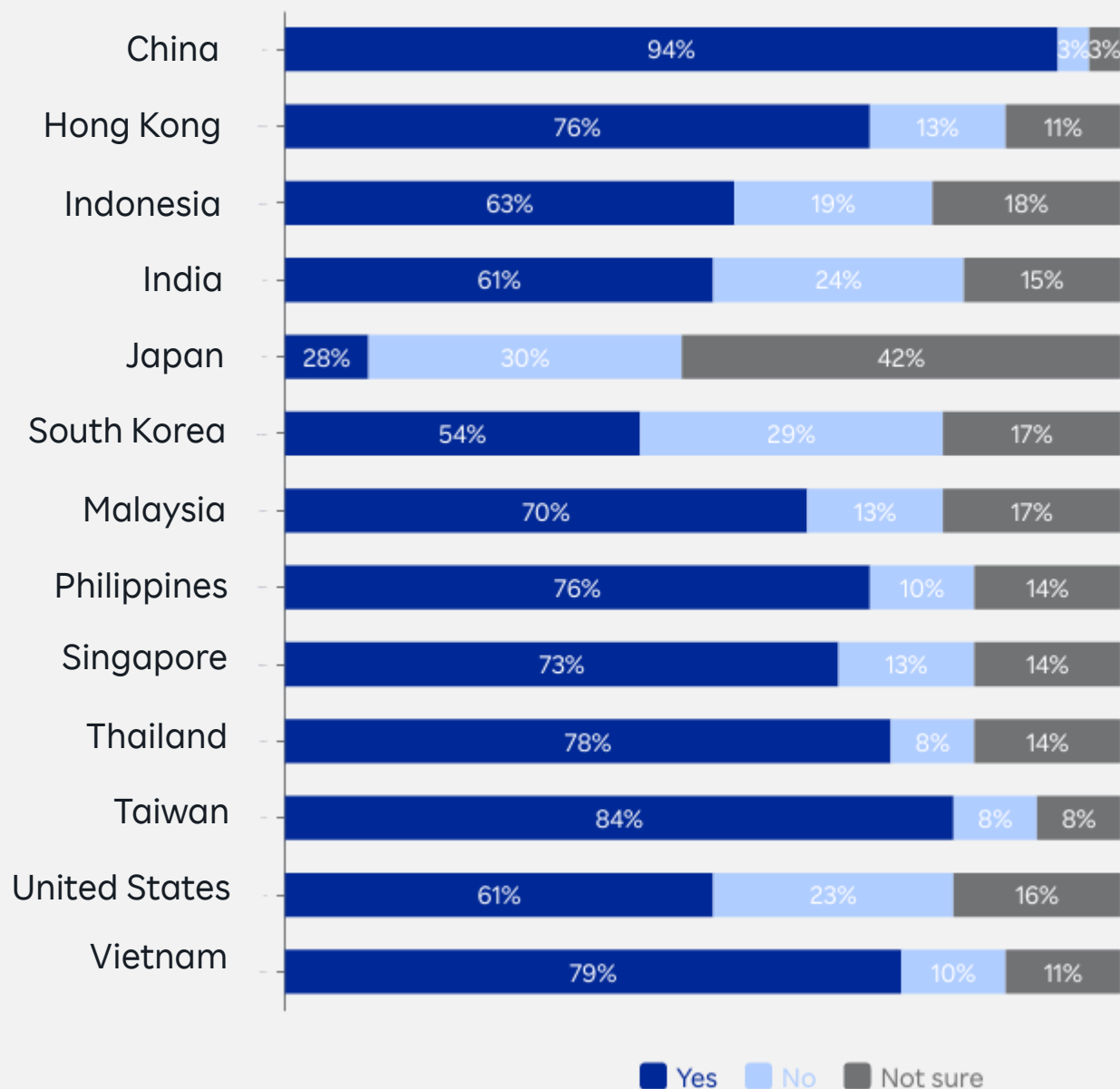
 China	 Hong Kong	 India
 Indonesia	 Japan	 South Korea
 Malaysia	 Philippines	 Singapore
 Thailand	 Taiwan	 United States
 Vietnam		

Timing

9 - 30 November 2023



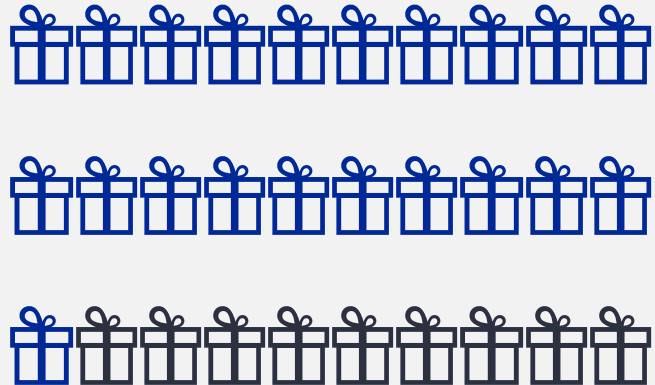
Are you planning to/did you shop during the holiday sales?



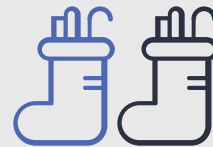
Holiday shoppers

71%

of respondents are planning to shop during the holiday sales

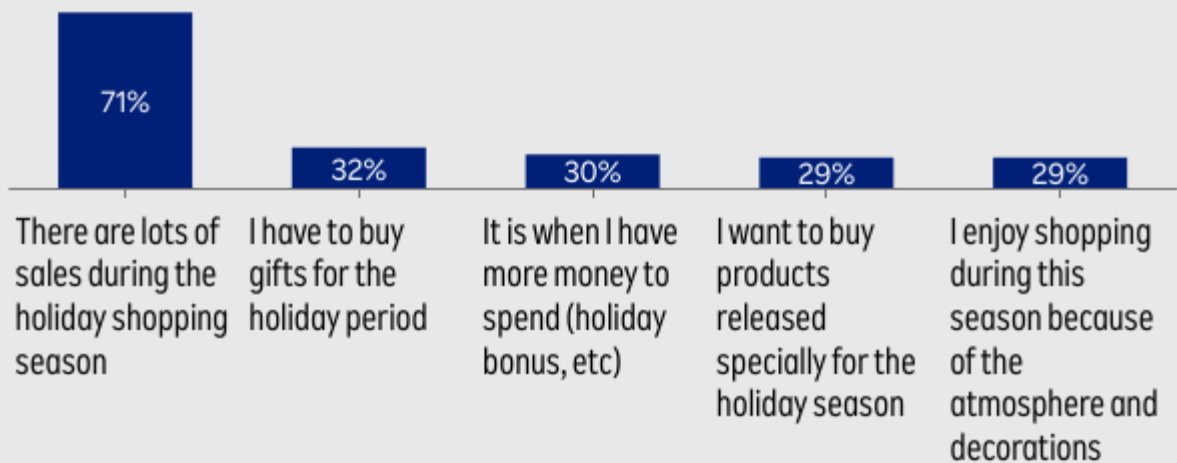


88% of holiday shoppers are somewhat or very willing to **spend more to be eligible for free shipping**



1 in 2 consumers plan to **spend more compared to last year**

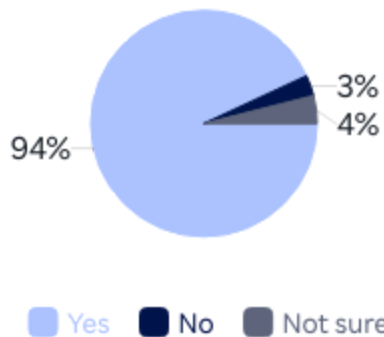
Top reasons to shop during the holiday season



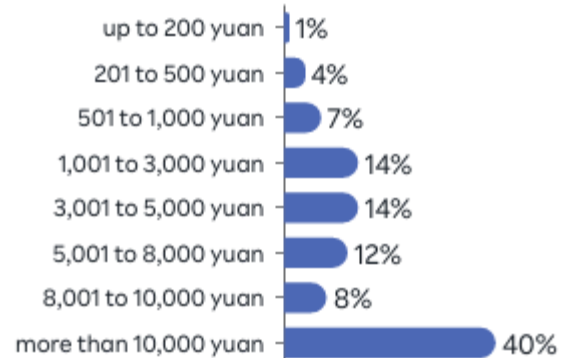


China

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



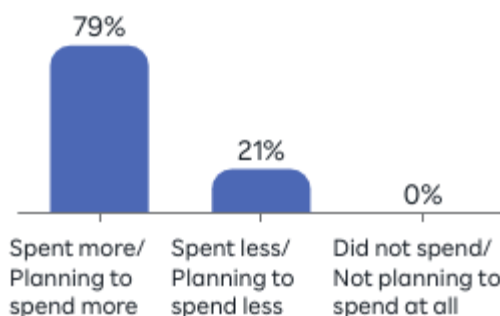
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	74%
Apparel and footwear	85%
Cosmetics and beauty products	73%
Jewelry and fashion accessories (e.g. watches, bags, etc)	25%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	29%
Children's toys and games	23%
Furniture and home improvement	19%
Household electronics incl. smart home electronics	60%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	62%
It is when I have more money to spend (holiday bonus, etc)	50%
I have to buy gifts for the holiday period	54%
I enjoy shopping during this season because of the atmosphere and decorations	34%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	33%
I am tempted to shop because everyone is shopping during this time	11%
Other reasons	1%

Are you planning to/Did you spend more or less during this period compared to last year?



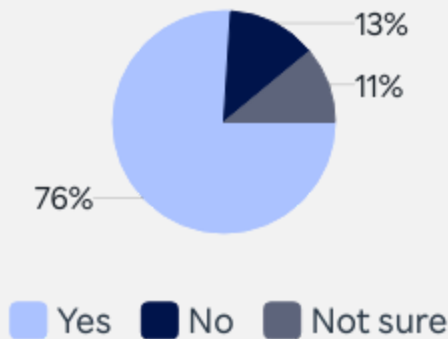
Where did you shop/are you planning to shop during the holiday shopping season?





Hong Kong

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



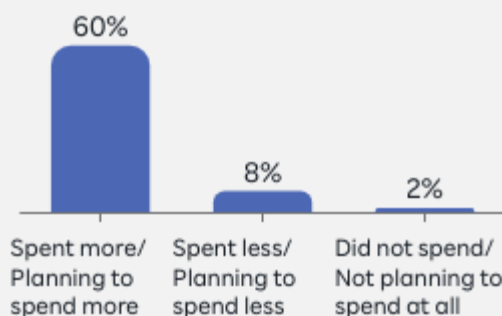
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	49%
Apparel and footwear	73%
Cosmetics and beauty products	45%
Jewelry and fashion accessories (e.g. watches, bags, etc)	27%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	36%
Children's toys and games	25%
Furniture and home improvement	28%
Household electronics incl. smart home electronics	34%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	75%
It is when I have more money to spend (holiday bonus, etc)	25%
I have to buy gifts for the holiday period	30%
I enjoy shopping during this season because of the atmosphere and decorations	32%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	27%
I am tempted to shop because everyone is shopping during this time	9%
Other reasons	1%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?

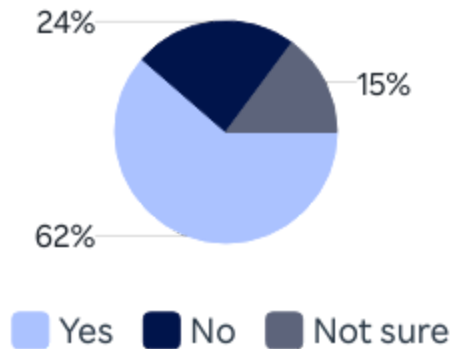


N = 3,714

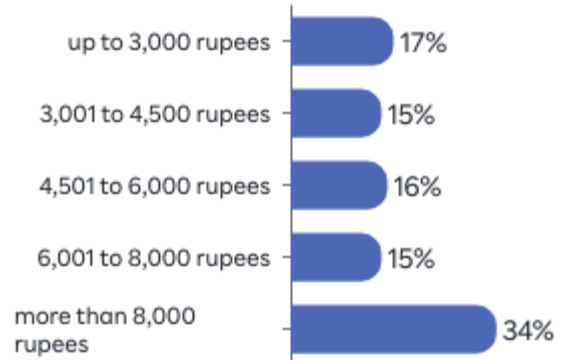




Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



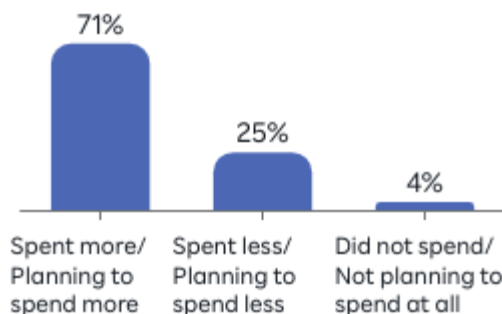
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	65%
Apparel and footwear	56%
Cosmetics and beauty products	44%
Jewelry and fashion accessories (e.g. watches, bags, etc)	46%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	30%
Children's toys and games	32%
Furniture and home improvement	34%
Household electronics incl. smart home electronics	41%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	70%
It is when I have more money to spend (holiday bonus, etc)	32%
I have to buy gifts for the holiday period	32%
I enjoy shopping during this season because of the atmosphere and decorations	35%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	34%
I am tempted to shop because everyone is shopping during this time	7%
Other reasons	2%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



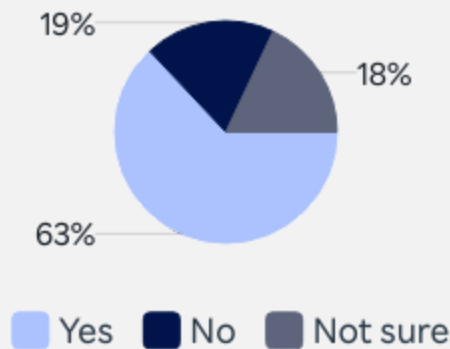
N = 31,677





Indonesia

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



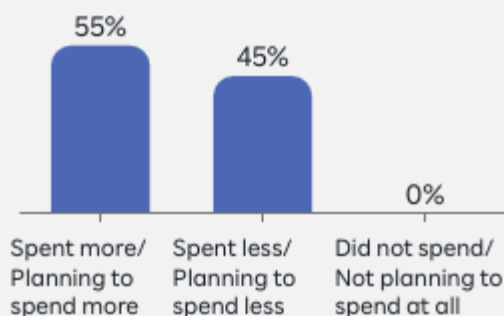
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	49%
Apparel and footwear	69%
Cosmetics and beauty products	54%
Jewelry and fashion accessories (e.g. watches, bags, etc)	39%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	12%
Children's toys and games	28%
Furniture and home improvement	35%
Household electronics incl. smart home electronics	32%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	59%
It is when I have more money to spend (holiday bonus, etc)	43%
I have to buy gifts for the holiday period	22%
I enjoy shopping during this season because of the atmosphere and decorations	26%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	35%
I am tempted to shop because everyone is shopping during this time	12%
Other reasons	8%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?

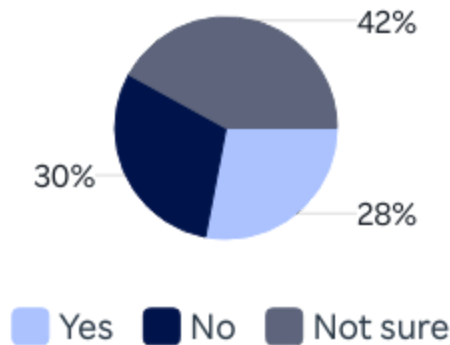


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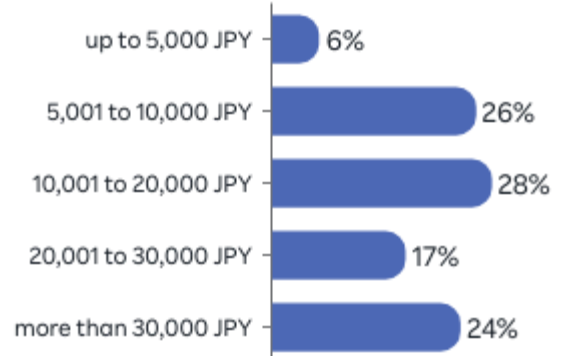


● Japan

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



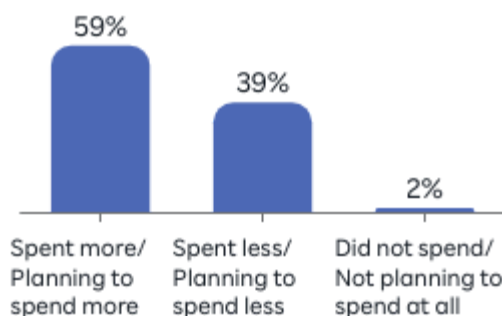
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	22%
Apparel and footwear	39%
Cosmetics and beauty products	16%
Jewelry and fashion accessories (e.g. watches, bags, etc)	9%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	28%
Children's toys and games	28%
Furniture and home improvement	7%
Household electronics incl. smart home electronics	18%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	67%
It is when I have more money to spend (holiday bonus, etc)	12%
I have to buy gifts for the holiday period	33%
I enjoy shopping during this season because of the atmosphere and decorations	13%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	29%
I am tempted to shop because everyone is shopping during this time	2%
Other reasons	5%

Are you planning to/Did you spend more or less during this period compared to last year?



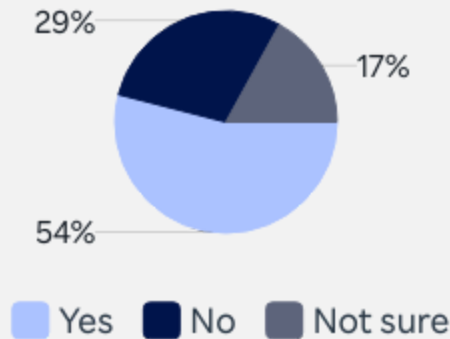
Where did you shop/are you planning to shop during the holiday shopping season?



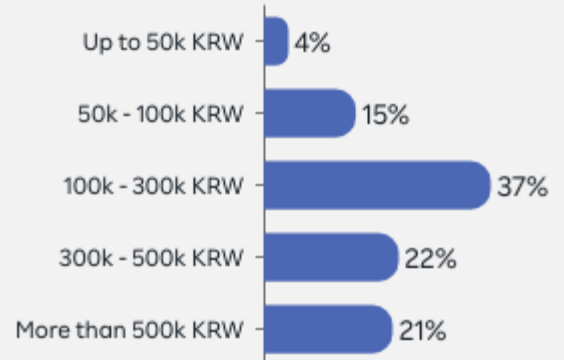


South Korea

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



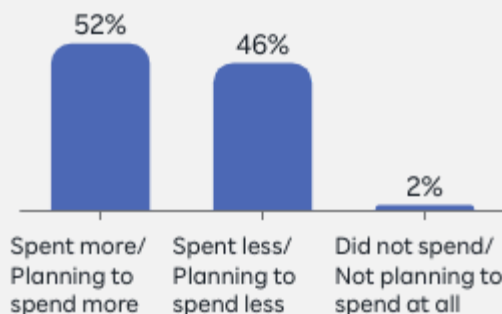
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	35%
Apparel and footwear	75%
Cosmetics and beauty products	40%
Jewelry and fashion accessories (e.g. watches, bags, etc)	16%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	24%
Children's toys and games	17%
Furniture and home improvement	7%
Household electronics incl. smart home electronics	18%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	69%
It is when I have more money to spend (holiday bonus, etc)	24%
I have to buy gifts for the holiday period	28%
I enjoy shopping during this season because of the atmosphere and decorations	20%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	20%
I am tempted to shop because everyone is shopping during this time	12%
Other reasons	2%

Are you planning to/Did you spend more or less during this period compared to last year?

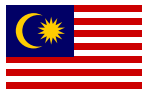


Where did you shop/are you planning to shop during the holiday shopping season?



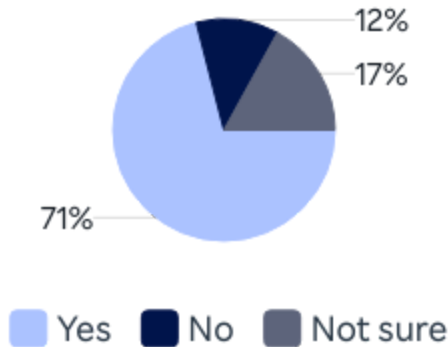
N = 6,312



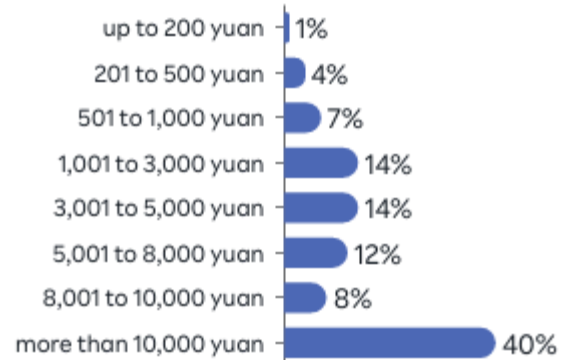


Malaysia

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



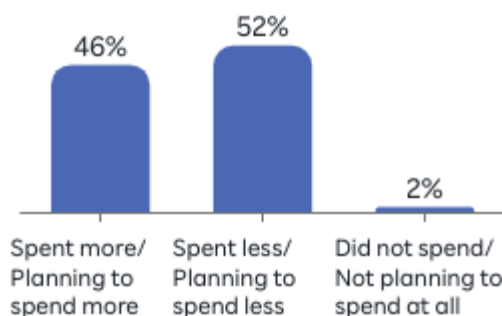
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	40%
Apparel and footwear	57%
Cosmetics and beauty products	52%
Jewelry and fashion accessories (e.g. watches, bags, etc)	37%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	18%
Children's toys and games	24%
Furniture and home improvement	27%
Household electronics incl. smart home electronics	31%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	85%
It is when I have more money to spend (holiday bonus, etc)	24%
I have to buy gifts for the holiday period	23%
I enjoy shopping during this season because of the atmosphere and decorations	29%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	28%
I am tempted to shop because everyone is shopping during this time	7%
Other reasons	3%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



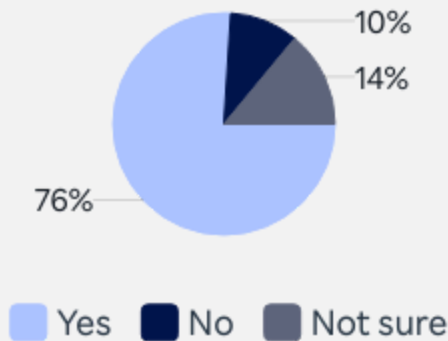
N = 11,791





Philippines

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



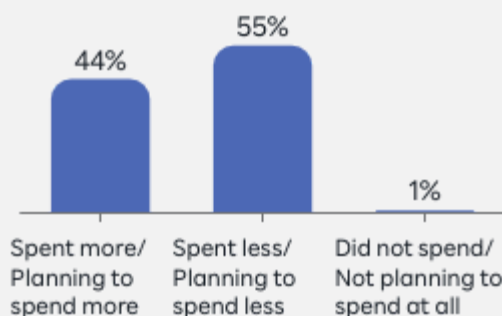
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	46%
Apparel and footwear	67%
Cosmetics and beauty products	45%
Jewelry and fashion accessories (e.g. watches, bags, etc)	35%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	40%
Children's toys and games	45%
Furniture and home improvement	33%
Household electronics incl. smart home electronics	33%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	83%
It is when I have more money to spend (holiday bonus, etc)	44%
I have to buy gifts for the holiday period	50%
I enjoy shopping during this season because of the atmosphere and decorations	20%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	20%
I am tempted to shop because everyone is shopping during this time	3%
Other reasons	1%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



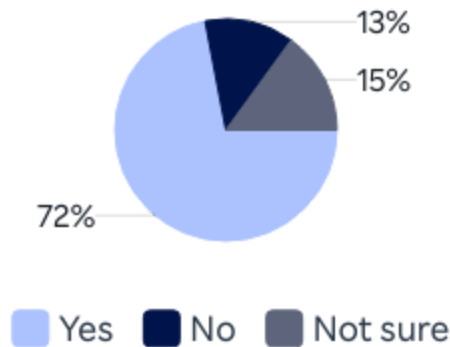
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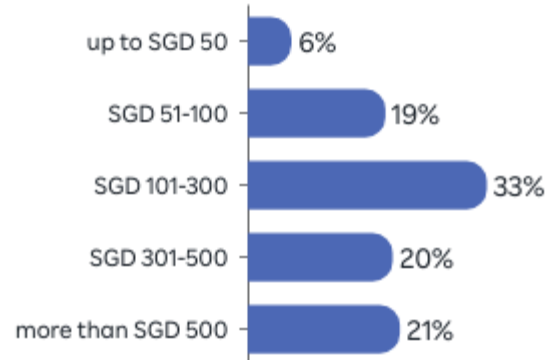


Singapore

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



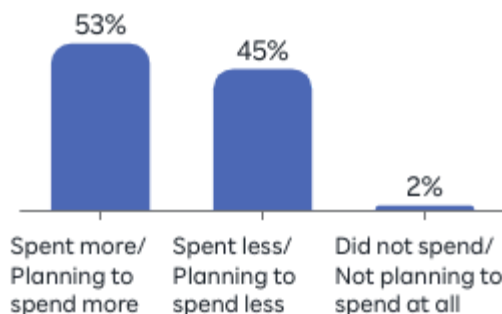
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	49%
Apparel and footwear	61%
Cosmetics and beauty products	44%
Jewelry and fashion accessories (e.g. watches, bags, etc)	35%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	27%
Children's toys and games	25%
Furniture and home improvement	23%
Household electronics incl. smart home electronics	29%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	74%
It is when I have more money to spend (holiday bonus, etc)	30%
I have to buy gifts for the holiday period	41%
I enjoy shopping during this season because of the atmosphere and decorations	29%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	22%
I am tempted to shop because everyone is shopping during this time	6%
Other reasons	1%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



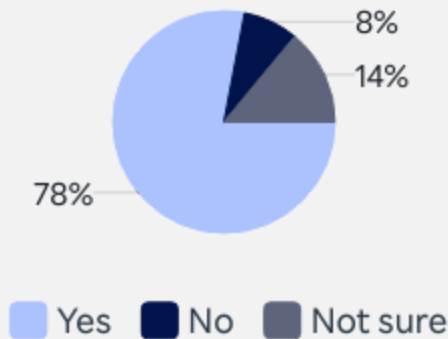
N = 6,342





Thailand

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



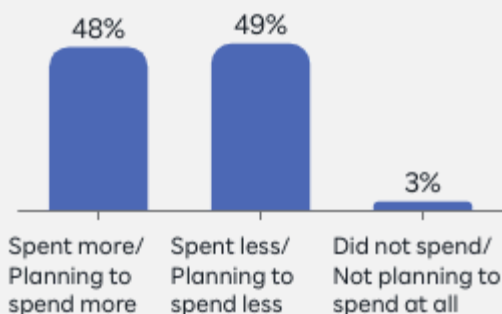
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Furniture and home improvement	25%
Household electronics incl. smart home electronics	33%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	57%
It is when I have more money to spend (holiday bonus, etc)	21%
I have to buy gifts for the holiday period	28%
I enjoy shopping during this season because of the atmosphere and decorations	33%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	37%
I am tempted to shop because everyone is shopping during this time	9%
Other reasons	8%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



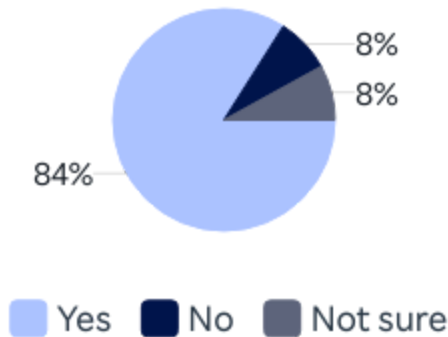
N = 19,684





Taiwan

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



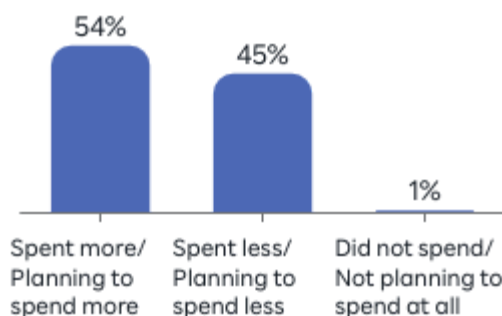
Most popular items when going holiday shopping

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Apparel and footwear	69%
Cosmetics and beauty products	50%
Jewelry and fashion accessories (e.g. watches, bags, etc)	18%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	28%
Children's toys and games	17%
Furniture and home improvement	22%
Household electronics incl. smart home electronics	42%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	93%
It is when I have more money to spend (holiday bonus, etc)	17%
I have to buy gifts for the holiday period	13%
I enjoy shopping during this season because of the atmosphere and decorations	17%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	26%
I am tempted to shop because everyone is shopping during this time	7%
Other reasons	1%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



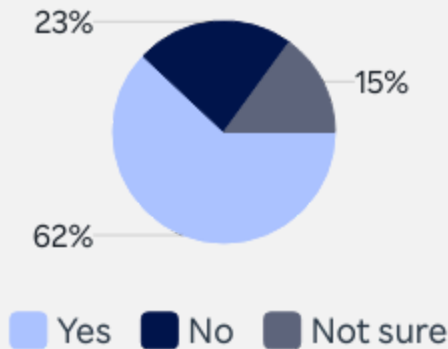
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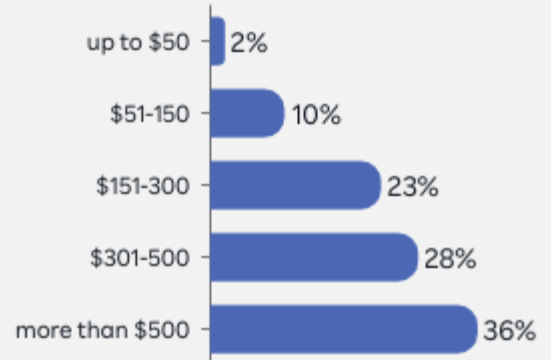


United States

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



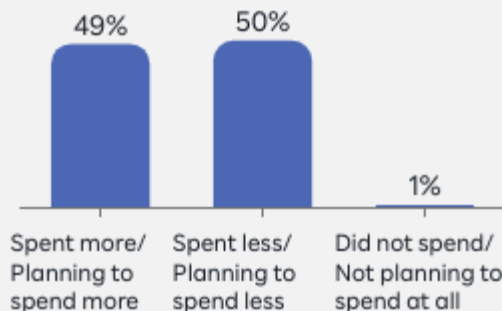
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Children's toys and games	49%
Furniture and home improvement	21%
Household electronics incl. smart home electronics	35%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	74%
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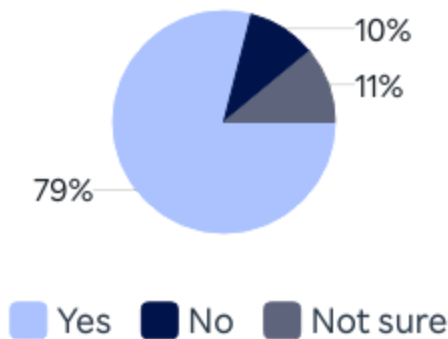
N = 9,342



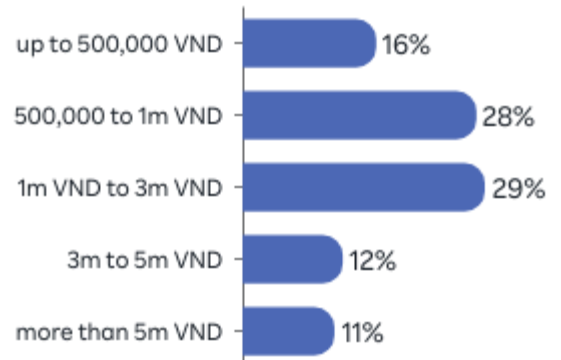


Vietnam

Are you planning to/did you shop during the holiday sales?



How much did you spend/are you planning to spend during the holiday shopping period?



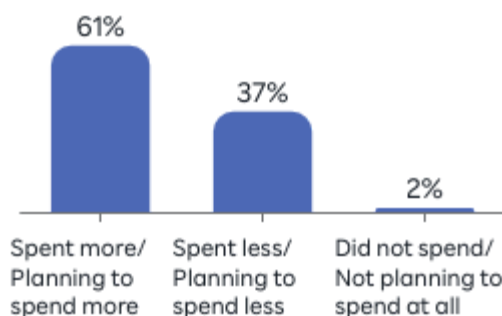
Most popular items when going holiday shopping

Consumer electronics (e.g. smartphones, laptops, gaming consoles, etc)	47%
Apparel and footwear	81%
Cosmetics and beauty products	54%
Jewelry and fashion accessories (e.g. watches, bags, etc)	43%
Alcohol and specialty foods (e.g. holiday cookies, cakes, caviar..)	25%
Children's toys and games	26%
Furniture and home improvement	26%
Household electronics incl. smart home electronics	36%

Reason(s) to shop during the holiday period

There are lots of sales during the holiday shopping season	81%
It is when I have more money to spend (holiday bonus, etc)	31%
I have to buy gifts for the holiday period	24%
I enjoy shopping during this season because of the atmosphere and decorations	26%
I want to buy products released specially for the holiday season (e.g. limited edition holiday-themed items, food or decorative items)	32%
I am tempted to shop because everyone is shopping during this time	7%
Other reasons	1%

Are you planning to/Did you spend more or less during this period compared to last year?



Where did you shop/are you planning to shop during the holiday shopping season?



N = 3,834



Conclusion

The perception that Holiday Sales have become entrenched in many cultures has been confirmed by this survey conducted by Rakuten Insight.

The findings revealed that **71% of consumers are planning to shop during the holiday period. The key reason for wanting to shop is to find a bargain during the sales period.** Furthermore, in spite of the rising cost of living, **1 in 2 consumers are intending to spend more this year than in previous years.**

The results show that now, more than ever, consumers are looking for a bargain, value for money and to get the most for their hard-earned cash during the holiday sales!



About us

For over 25 years, Rakuten Insight Global has been at the forefront of consumer market research data collection. By combining our 1st party data with the highest levels of quality assurance processes, Rakuten Insight Global has remained our clients' trusted research partner for Asia, US & Beyond.

Our proprietary online panels have been developed throughout 12 major Asian markets & the US. All of the panels are managed by dedicated local support teams and meet the highest industry standards. The Rakuten Insight Global team offers 24-hour coverage from 11 worldwide locations, providing exceptional service for 500+ clients across the globe.

Rakuten Insight Global is tasked with leveraging the 1st party membership assets of Rakuten Group for market research purposes. Having access to such a diverse and unique group of research participants allows Rakuten Insight to remain at the forefront of online research.



China
3,700,000



Hong Kong
110,000



India
1,600,000



Indonesia
1,100,000



Japan
2,200,000



Malaysia
480,000



Philippines
570,000



Singapore
115,000



South Korea
680,000



Taiwan
270,000



Thailand
750,000



United States
3,000,000



Vietnam
550,000



Rakuten Insight



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