



NEWS RELEASE

# Return of the Doorbusters: Mastercard SpendingPulse Anticipates 10%\* U.S. Retail Sales Growth Thanksgiving Week

11/15/2021

October retail sales grew 6.1%\* year-over-year, marking a strong start to the holiday shopping season

PURCHASE, N.Y.--(BUSINESS WIRE)-- With holiday cheer in the air and shoppers returning to stores in force, U.S. retail sales during Thanksgiving Week are expected to grow 10.0% YOY and 12.2% YO2Y, excluding auto and gas. According to **Mastercard SpendingPulse™**, which measures overall retail sales across all payment types including cash and check, e-commerce is also expected to experience sustained growth, increasing 7.1% YOY and 50.2% YO2Y for the week running November 22 through November 28.

With supply chain challenges straining product availability, elevated inflation and consumers creating unprecedented demand for goods, this holiday season is shaping up to be a seller's market for retailers. Key Thanksgiving Week trends to watch include:

- Deal hunters may be disappointed by limited discounts: Anticipated spending in key gift-giving categories such as Apparel (+56.0%), Electronics (+29.6%), and Jewelry (+39.7%) may lead retailers to discount strategically to manage product inventory and shipping constraints.
- Black Friday rebounds in 2021: Total retail sales growth excluding auto and gas is expected to surpass 20% on Black Friday. Last year, Black Friday sales were suppressed due to limited in-store foot traffic. With the return of doorbusters driving consumers back in stores and holiday window shopping in full display, the day is expected to rebound with optimism.
- Thankful for Thanksgiving store closures: Many big-box retailers, department stores and outlet malls will



remain closed on Thanksgiving Day, providing consumers and employees with time to reconnect with family and friends – or shop the seasonal deals online. E-commerce sales Thanksgiving Week are anticipated to grow 50.2% compared to the same time in 2019.

“Holiday lights are shining bright for retailers this year,” said Steve Sadove, senior advisor for Mastercard and former CEO and Chairman of Saks Incorporated. “The consumer is strong and spending. With discounts in short supply, product innovation, availability and sustainability will be deciding factors for consumers eager to cross off their holiday shopping lists.”

Mastercard SpendingPulse™ Anticipated U.S. Retail Sales Growth Thanksgiving Week: Nov. 22 – Nov. 28		
	2021 vs. 2020	2021 vs. 2019
Total Retail (ex. auto & gas)	10.0%	12.2%
Total Retail (ex. auto)	11.7%	13.7%
E-commerce sales	7.1%	50.2%
Apparel	56.0%	21.9%
Department Stores	40.2%	7.6%
Electronics	29.6%	17.5%
Jewelry	39.7%	39.7%
Luxury (ex. Jewelry)	92.3%	17.0%

## Mastercard SpendingPulse October Insights: Holiday Spending in Full Swing

As anticipated, the holiday shopping season kicked off in October, with early promotions driving consumers online and in stores. According to Mastercard SpendingPulse, October U.S. retail sales excluding auto and gas increased 6.1% year-over-year and 12.9% compared to October 2019. E-commerce sales in October grew 13.2% YOY and 76.7% YO2Y, compared to the same periods.

Apparel, Jewelry, Luxury and Restaurants all saw double-digit growth compared to both 2020 and 2019. In addition, Department Stores rose +17.7% compared to last year and +6.6% vs. 2019. The full October SpendingPulse figures can be viewed [here](#).

\*excluding automotive and gas

## About Mastercard SpendingPulse

Mastercard SpendingPulse reports on national retail sales across all payment types in select markets around the world. The findings are based on aggregate sales activity in the Mastercard payments network, coupled with survey-based estimates for certain other payment forms, such as cash and check. Mastercard SpendingPulse defines “U.S.

retail sales” as sales at retailers and food services merchants of all sizes. Sales activity within the services sector (for example, travel services such as airlines and lodging) are not included.

## About Mastercard (NYSE: MA)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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Source: Mastercard Investor Relations