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## Cyber Monday Is Projected to Be the Most Popular Thanksgiving Weekend Shopping Event

*Young adults, higher-income households more likely to shop on Black Friday, Small Business Saturday and Cyber Monday*

NEW YORK - November 19, 2024 - The holiday shopping season is in full swing, and according to a new Bankrate survey, 59% of U.S. adults say it's likely they'll buy something on Cyber Monday, surpassing Black Friday (53%) and Small Business Saturday (50%). Additionally, 48% of U.S. adults bought something at sales in October from large retailers, though non-holiday items were more popular during these sales events than holiday items.

For more information: <https://www.bankrate.com/loans/small-business/survey-small-business-saturday/>

During all three Thanksgiving Weekend shopping events, younger adults are more likely to shop than older adults:

Thanksgiving Weekend Shopping Event likely to shop at	Gen Zers (ages 18-27)	Millennials (ages 28-43)	Gen Xers (ages 44-59)	Baby boomers (ages 60-78)
<b>Black Friday</b>	71%	64%	49%	38%
<b>Small Business Saturday</b>	59%	59%	46%	40%
<b>Cyber Monday</b>	68%	67%	54%	51%

The likelihood of shopping on Thanksgiving Weekend increases with income. For example, 72% of Americans with annual household incomes of \$100,000 or more plan to buy something on Cyber Monday, compared with only 53% who earn less than \$50,000 annually. The gap isn't as large for Small Business Saturday (58% compared with 45%) and Black Friday (58% versus 51%), but in all cases, higher-income households are significantly more likely to shop.

“Black Friday and Cyber Monday tend to be dominated by larger retailers, while smaller local businesses look to shine during the 15th-annual Small Business Saturday,” said Bankrate Senior Industry Analyst Ted Rossman. “Like other types of holiday shopping, Black Friday has been trending in more of an online direction in recent years. An earlier Bankrate survey found 42 percent of holiday shoppers plan to make most of their purchases online, compared with only 23 percent who anticipate doing most of their buying in-person.” (<https://www.bankrate.com/credit-cards/news/early-holiday-shopping/>)

Shoppers find different strengths in large and small retailers. About 3 in 4 U.S. adults (76%) say they believe that large retailers offer better inventory/availability than small retailers, while 72% believe that large retailers charge lower prices, 57% believe they offer more convenience and 52% believe they offer easier/faster returns. On the other hand, smaller retailers are credited with offering better customer service (61%) and unique gift ideas (61%). Smaller retailers edge out larger retailers in terms of believing they have better product quality (40% vs. 27%, respectively), while one third say neither has an advantage in this category.

"Small businesses are facing an uphill battle this holiday season," said Bankrate senior industry analyst Ted Rossman. "It's tough for them to win on price and that's a major consideration for inflation-weary shoppers. Large retailers came in hot with deep discounts beginning in early October. The best ways for small businesses to differentiate themselves are by combining unique gift ideas with friendly, personalized service."

Interestingly, while 48% of U.S. adults bought something during the aforementioned early October sales (for example, Amazon Prime Big Deal Days, Target Circle Week and Walmart's Holiday Deals promotion), non-holiday items were even more popular during these early October sales than holiday items. Some 67% of these shoppers purchased non-holiday items and 54% purchased holiday items. Gen Zers were the most likely to shop during the early October sales (62%), ahead of millennials (56%), Gen Xers (44%) and boomers (38%).

Bankrate's Small Business Hub offers a collection of resources for both business owners seeking practical tips to grow and thrive and consumers looking to support local enterprises. For more information click here: (<https://www.bankrate.com/credit-cards/business/small-business-saturday-guide/>)

**Methodology:**

This survey has been conducted using an online interview administered to members of the YouGov Plc panel of individuals who have agreed to take part in surveys. All figures, unless otherwise stated, are from YouGov Plc. The total sample size was 2,479 U.S. adults. Fieldwork was undertaken between October 15-17. The survey was carried out online and meets rigorous quality standards. It gathered a non-probability-based sample and employed demographic quotas and weights to better align the survey sample with the broader U.S. population.

Early Holiday Shopping: Total sample size was 2,300 adults, of whom 1,789 planned on shopping for the holidays. Fieldwork was undertaken between August 5-7, 2024.

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**For more information:**

Sara Dramer  
Public Relations Specialist  
sara.dramer@bankrate.com  
929-205-9713

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