

THE FINANCIAL SERVICES ROUNDTABLE

Financing America's Economy



To Fast Facts List:



Fast Facts: HOLIDAY ELECTRONIC SHOPPING

December 2, 2011

Electronic shopping is the result of years of investment by financial services companies and merchants. It is supported by call centers, fraud prevention efforts, and innovative payments technology that are largely invisible. For years, people shopped with fiat currency at brick and mortar facilities. Now, you can shop online from the comfort of your own home.

FACT: Cyber Monday was the [biggest online spending day in history](#), according to IBM.

- Online sales for Cyber Monday were [up 33 percent](#) compared to 2010.

FACT: Online sales for department stores on Black Friday were [up 59 percent compared to last year](#), according to IBM.

FACT: In total, [nearly 40 percent of all sales](#) over the 4-day Thanksgiving weekend were made online.

FACT: Holiday shopping via mobile phones [increased by 400% this year](#), data from the National Retail Federation shows.

- The number of Americans saying they would use their [mobile device to shop on Cyber Monday](#) has gone from just 3.6 million (3.8% of the population) in 2009 to 17.8 million (14.5% of the population) in 2011.

FACT: Debit and credit cards remain **the number one way to finance the holidays**, and nearly all online purchases are made with cards.

- The National Retail Federation found that [44 percent of shoppers will use debit cards to purchase holiday gifts this season](#), the highest debit usage in ten years. Nearly 30 percent of shoppers will charge their gifts.

Happy holidays – from financial services companies everywhere.

As always, please do not hesitate to contact Abby McCloskey, Director of Research at the Financial Services Roundtable, at abbyresearch@fsround.org, or Scott Talbott, Senior Vice President of Government Affairs, at scott@fsround.org.