

Black Friday's Consumer Spending and Debt Intentions

Both spending intentions and taking on more debt intentions were high for this Thanksgiving weekend

[Zdravka Todorova](#) Dec . 01 . 2003

The day after Thanksgiving is traditionally known as "Black Friday," because it's the day retailers' balance sheets are supposed to move out of the red and into the black.

International Council of Shopping Centers (ICSC) conducted consumer intention surveys, which looked at how much consumers are planning on spending over the Thanksgiving weekend (Friday through Sunday) and throughout the holiday season.

The survey was conducted during the period November 20-23, 2003. The telephone survey consisted of eight questions relating to consumers' projected holiday spending plans and featured a national sampling of 1,014 adults, 18 years and older.

On average, adults are expecting to spend \$636 on holiday purchases with men spending a bit more (\$677) versus women (\$598) this holiday season.

At the same time, over 1,000 households polled on random-digit dialing are periodically asked for the Cambridge Consumer Index if in the next month they anticipate taking on more debt, or paying off debt.

In November, 23% planned to take on more debt, with 3% planning to take on a lot and 20% planning to take on a little debt. In October, 19% planned to take on more debt, with 5% planning to take on a lot and 14% planning to take on a little more debt.

This month, the Cambridge Consumer Index "shows that consumers are increasingly optimistic about the coming holiday season since their intentions to add debt over the next month rose significantly," says Jordan Goodman, spokesperson for the Index.

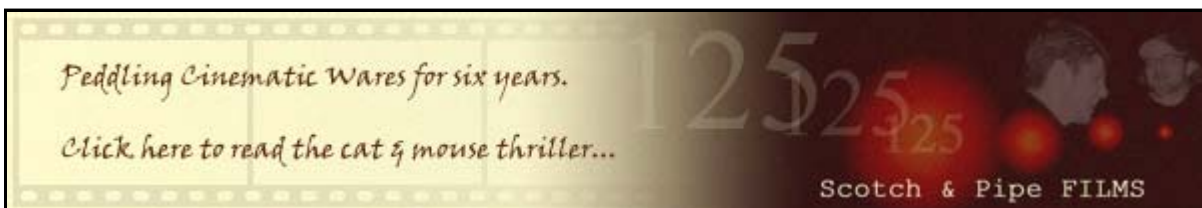
We do not know yet whether the 2003 Black Friday was able to lift retailers' spirits this year, given the rising household and corporate debt and layoffs.

For more information visit:

<http://holiday.icsc.org>

<http://www.cambridgeconsumerindex.com>

Posted on 12-01-2003



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