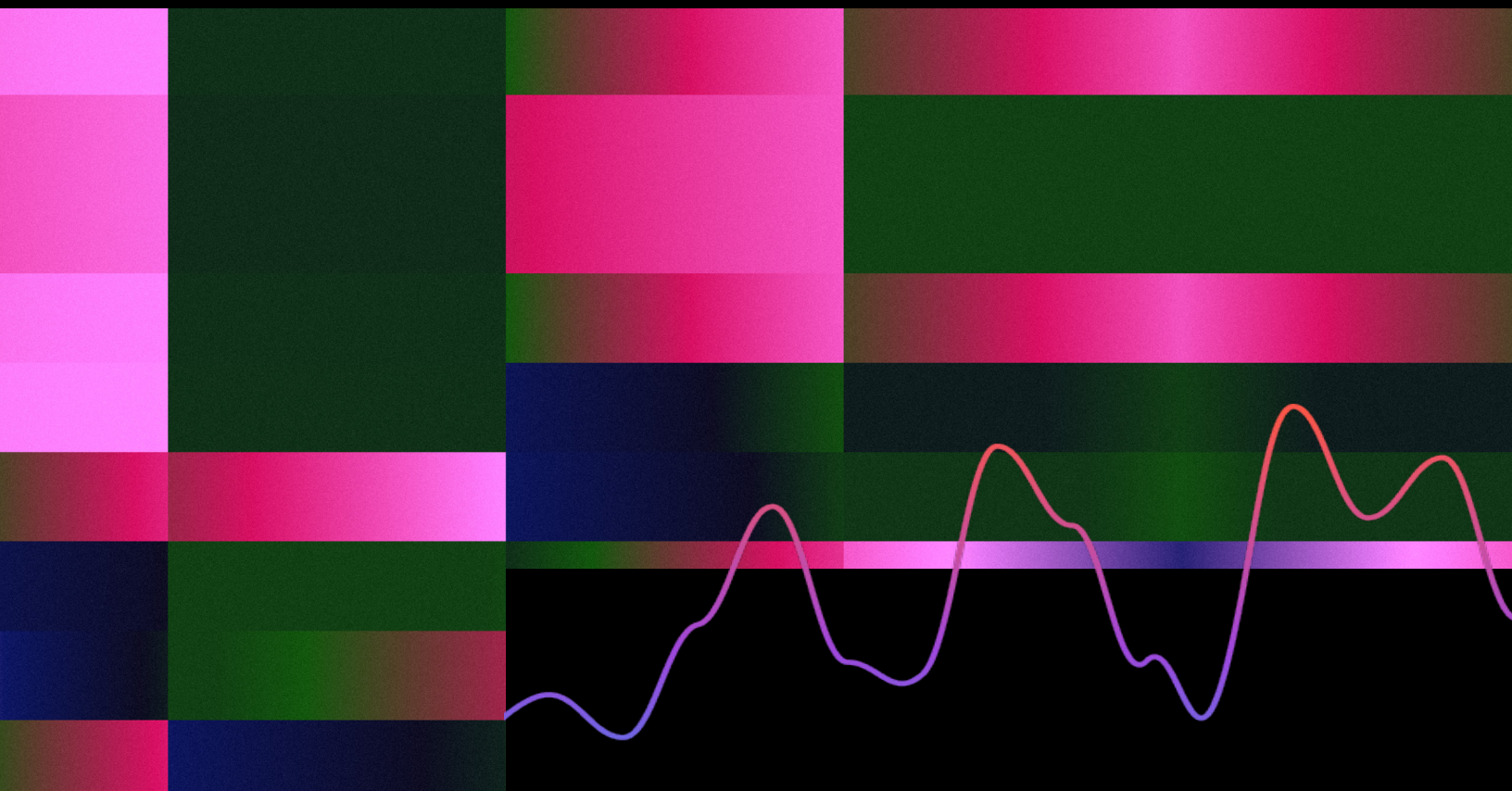




Shopify 2025 Global Holiday Retail Report

Unpacking business and consumer insights for Black Friday weekend and beyond



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Methodology

The survey was conducted among 18,000 consumers and 7,500 owners and decision makers in businesses with fewer than 1,000 employees in Australia, Canada, France, Germany, Italy, Japan, Spain, the UK, and the US. The interviews were conducted online by Sapio Research in August and September 2025 using an email invitation and an online survey.

EXECUTIVE SUMMARY

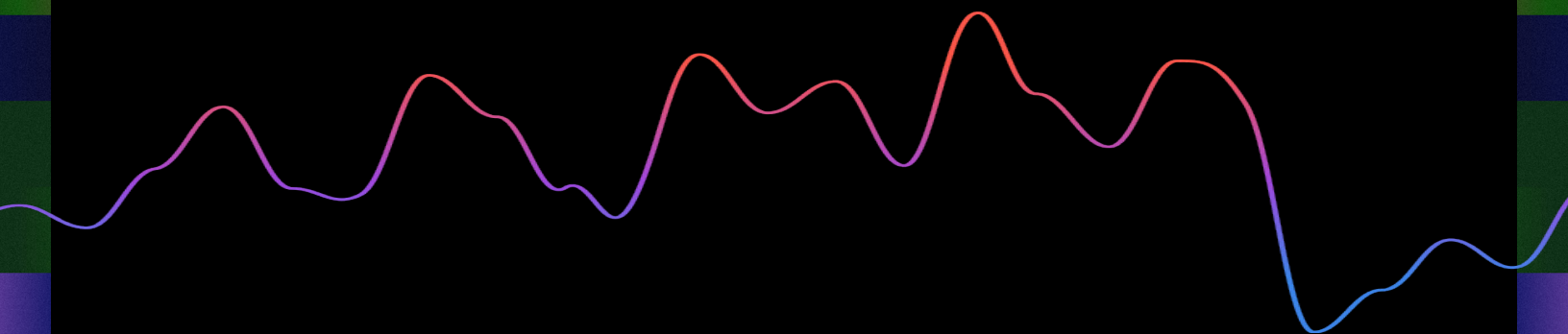
The 2025 holiday shopping season has begun! Shoppers say they plan to spend more than last year, but they also plan to be choosy. With budgets set and economic uncertainty ahead, the brands that win will be the ones that deliver unmistakable value and empower shoppers to choose how, when, and where they shop.

This season (and forevermore), AI is a massive factor in retail. Shoppers are using it to find value and inspiration, and brands are deploying it to personalize and predict. But automation alone is not enough. Trust and the human touch still matter a lot, and can be the deciding factor as shoppers debate where to spend their dollars.

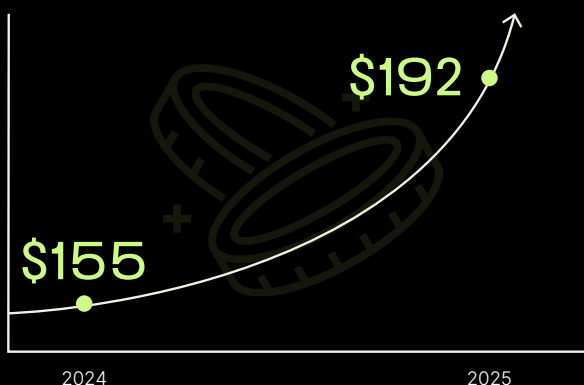
That journey now starts and ends anywhere and everywhere; unified commerce is now the expectation. That means whether it's online, offline, in marketplaces, or on social channels, brands need to deliver a consistent, trustworthy experience wherever customers choose to engage.

Every interaction must be frictionless, fast, and built on trust. Shoppers will abandon a purchase at the first sign of hassle or doubt. Modern loyalty goes to brands that deliver both a seamless experience and values shoppers connect with. That's how you turn seasonal shoppers into lasting customers.

Our report follows this year's holiday shoppers from intention to purchase, exploring how four factors are shaping the season: disciplined demand, the rise of AI, unified commerce, and modern day loyalty, built on trust, speed, and visible values. Brands that check these boxes will win not just the season, but the future of retail.



KEY FINDINGS



Planned spend up \$37

Holiday spend is rebounding, even if budgets remain tight. Global consumer planned spend this Black Friday Cyber Monday sales season is up \$37 USD year-on-year, up from \$155 in 2024 to \$192 in 2025. Yet spending is disciplined: 51% of shoppers say they will set clear spending caps and 23% will be stricter with their budgets than before.



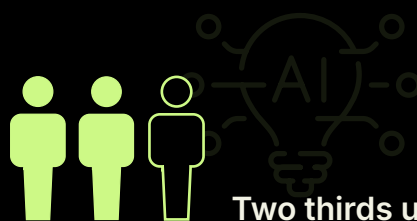
Shop local

Local advantage earns loyalty. 26% of consumers said they prioritize shopping domestically over international purchases to support the economy, 26% for local customer service, and 24% for ease. During the holidays, 21% use the moment to discover new brands within their own country, highlighting the appeal of local connection. Brands that lean into their homegrown values are better positioned to earn trust and loyalty.

26% of shoppers planned to start shopping by the end of September

13% of businesses planned to run promos before October

Festive shopping shifts earlier for consumers. Over a quarter (26%) of shoppers planned to start shopping by the end of September, yet only 13% of businesses planned to run promotions before October. Most brands are missing a key window to reach customers when they're buying, instead only competing head-to-head in a condensed window. This intensifies competition and makes differentiation essential.



Two thirds use AI to shop

AI is now table stakes, and key to personalization at scale. Two thirds (64%) of shoppers plan to use AI for at least one holiday shopping task, jumping to 84% among 18-24 year-olds. 88% of businesses are already investing in AI-driven discovery and assistance. Brands that fail to harness AI for personalization and discovery will fall behind, especially among younger and high-spending shoppers.



In-store and online discovery up

Unified commerce is the new norm. Discovery is surging across all channels: 43% of shoppers said they are more likely to make a purchase by discovering products in-store than last year, 40% said online, 23% through social media advertising, and 19% through influencer endorsements or promotions. Hybrid shopping is an established norm, with 44% going online to buy smaller items and in-store for larger purchases. Brands that unify their experience across channels to meet shoppers where they are will capture more sales.

CHAPTER 1

Disciplined demand: The economic reality

What the data tells us:

- Spending is back and shopping is already underway, but it's disciplined.

Key takeaway for brands:

- Brands must maximize impact by making value visible, offers timely, and messaging clear to capture the seasonal demand.

The winds are changing. This season, shoppers are entering the season with more to spend, but they're setting stricter budgets and watching economic signals closely.

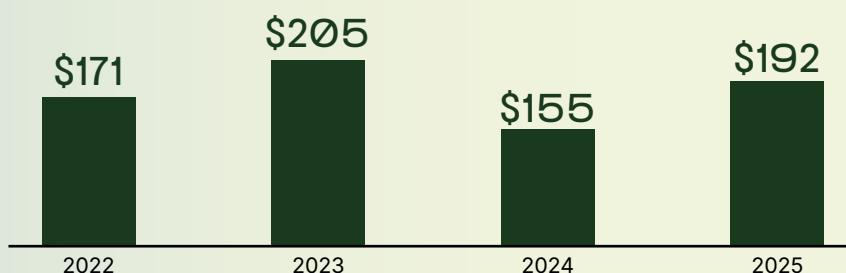
Meanwhile, even though they still face cost pressure and uncertainty, businesses are feeling more optimistic heading into this holiday season and expect to see higher sales. Holiday promotions will be key here.

Shopping is already underway, shifting demand earlier and intensifying the competition. The coming weeks are a critical opportunity for brands to be unmistakably clear about their promotional value, availability, and delivery timing. Brands that make their value obvious and meet shoppers' evolving expectations will come out on top.

Budgeted growth

Planned spend for the Black Friday Cyber Monday sales period is up after dipping between 2023 and 2024, signaling positive consumer intent, within limits.

Q: How much are you planning on spending during the Black Friday Cyber Monday shopping period?

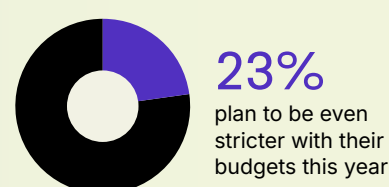


Businesses are hopeful too: 72% said they were more optimistic about the upcoming holiday sales season than they were last year.

However, consumers will be anything but reckless. Over half told us they set a clear budget.

Retailers should emphasize discounts and budget-friendly bundles to convert higher-intent shoppers without triggering regret.

Shoppers are optimistic but set limits



Q: How much are you planning on spending during the Black Friday Cyber Monday shopping period? (Mean spend by country, 2025, USD)

	Australia	Canada	France	Germany	UK	US	Spain	Italy	Japan
Nothing	25%	23%	31%	25%	24%	27%	19%	17%	44%
Up to \$65	16%	14%	12%	11%	13%	16%	14%	14%	25%
\$65-\$130	19%	22%	24%	23%	20%	17%	26%	27%	13%
\$131-\$320	22%	23%	19%	22%	22%	19%	23%	24%	12%
\$321-\$640	11%	11%	9%	13%	12%	13%	14%	13%	5%
\$641-\$1,280	4%	5%	3%	4%	5%	5%	4%	3%	1%
\$1,280+	3%	2%	1%	1%	4%	4%	1%	2%	1%

Pressure and pricing

Even with rising spends projected, headwinds persist for brands. Supply chains and uncertain costs are a major factor in an economy where tariffs are significant and sometimes volatile.

Q: What do you see as the greatest challenges your business will face this festive holiday season? Select up to three

41%



Rising costs of goods or operations

26%



Changing consumer preferences

38%



Economic uncertainties

24%



Technological changes or needs

35%



Increased competition

23%



Supply chain disruptions

Brands can't change macroeconomic headwinds, but they can win trust by being transparent with their customers. 20% of shoppers say that transparent updates, such as pricing changes and shipping times, are among the top ways retailers can retain their loyalty during the holiday season.

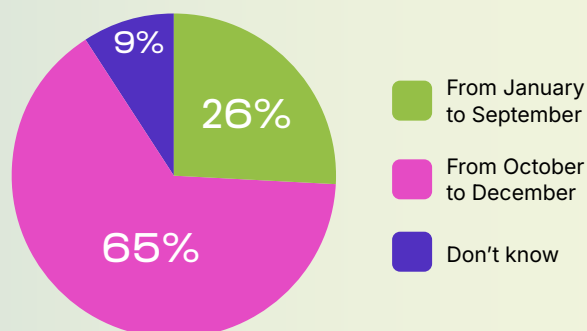
Proactive updates, clear messaging, and flexible fulfillment options help manage expectations and keep customers engaged even when inventory is tight. Extending promotions or highlighting alternative products can also help capture demand and retain shoppers, especially as early holiday shopping shifts the timing of sales.



The new holiday calendar

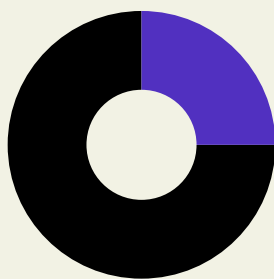
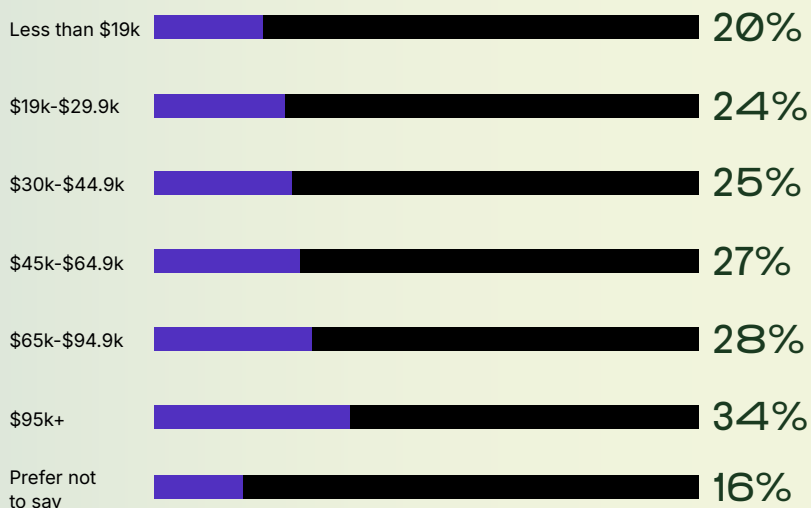
A number of shoppers say they now begin their holiday shopping before the end of September, shifting demand forward.

Q: What month do you usually start your festive holiday shopping?



Over a quarter (26%) planned to start their seasonal shopping before the end of September. That trend is evolving over time, too. A quarter of shoppers (25%) said they plan to start holiday shopping earlier than last year, rising for the highest spenders (35%) and household incomes (34%).

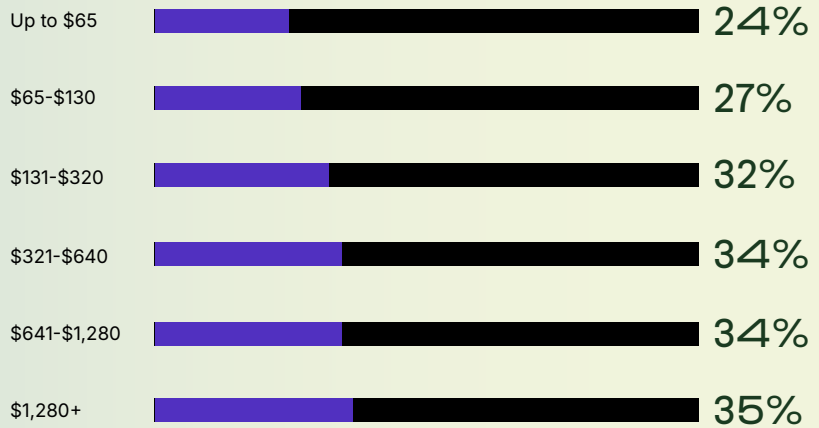
Intention to start festive holiday shopping earlier this year, by annual household income (USD)



25%

intend to start festive holiday shopping earlier this year

Intention to start festive holiday shopping earlier this year,
by planned spend (USD)



Despite this, just 13% of businesses intended to start promotions before October, leaving 87% to compete for attention in a crowded, compressed sales period. To reach potential high-spend customers, businesses need to act quickly and close the urgency gap.



JUST **13%**

of businesses planned to start promotions before October



11 DAYS

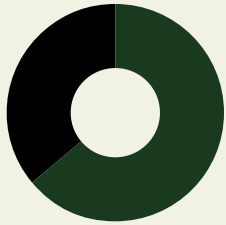
is the average planned promo window for businesses, leaving limited time to engage shoppers as the season peaks

When consumers will shop is only part of the picture. As shoppers move from planning to action, the next question is: how are they choosing to shop? That's where AI enters the picture.

CHAPTER 2

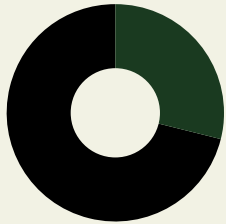
AI: The next platform shift

Q: Which of the following tasks are you likely to use AI for when doing your holiday shopping this year?



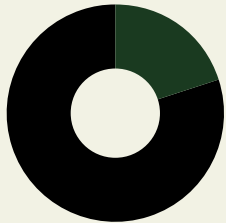
64%

are likely to use AI for at least one task this sales season



29%

for deal finding



20%

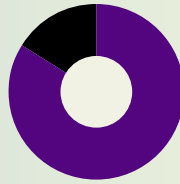
for inspiration/product discovery

AI represents a major paradigm shift. The rise of social media and mobile technology each rewrote the rules of shopping, and AI is doing it again. Shoppers use AI to find deals and ideas; businesses use it across content, customer service, analytics, forecasting, and more.

Intended use by shoppers during this holiday sales season shows that AI is already mainstream in day-to-day commerce.

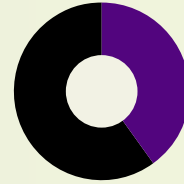
Younger generations are much more likely to make use of these tools; in fact, more than four in five aged 18-24 say they will use AI for at least one shopping task.

Gen Z highest users of AI for holiday shopping



84%

of 18-24s plan to use AI for at least one task this sales season



40%

of 65+ plan to use AI for at least one task this sales season

Brands are embracing the retail AI stack too

Businesses are unlocking value from AI. They're using it to multiply their output, like generating product description pages and improving customer service. They also use AI to predict demand, align inventory, and protect margins.

88% of businesses say they are already or planning to invest in AI to help customers discover or buy their products through shopping assistants. Meanwhile, 81% of businesses said they feel positive about the impact of AI-driven features overall. Beyond assistants, brands planned to prioritize AI for content creation, customer support, and inventory and demand forecasting heading into the holiday season.

Q: Which AI-driven features are your business prioritizing to enhance the shopping experience for your customers this festive holiday shopping season? Select up to three

AI for content



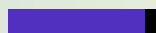
45%

Automated customer support



37%

AI-driven recommendations



41%

Inventory/demand forecasting



34%

AI-powered chatbots or virtual assistants



41%

We are not prioritizing AI-driven features



6%

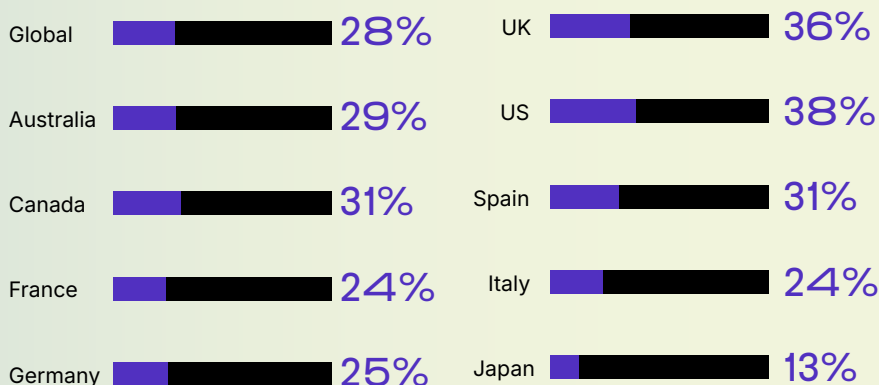


Personalization at scale is key

This platform shift expands consumer choice and makes commerce more about intent and relevance, rewarding the businesses that have great products, design, quality, and customer experience.

Shoppers are clear that this personalization potential is key to the success of AI tools this holiday sales season. Over a quarter of shoppers surveyed (28%) said they have purchased more from brands that provide personalized product recommendations through tools like AI chat functions, rising to 36% in the UK and 38% in the US.

Shoppers purchase more from brands that provide personalized product recommendations



What the data tells us:

- Personalize with AI, but keep the experience human.

Key takeaway for brands:

- Pair AI with other human touchpoints and crucial hallmarks of your brand. This will establish *trust*, which will unlock conversion and loyalty.

Globally, 60% of the highest spenders surveyed (those planning to spend \$1,280+ this year) take the same view.

While shoppers are open to embracing AI for some tasks, they're still wary. Nearly half (49%) expect AI to improve their shopping experience, but 64% remain cautious about its role in retail. 73% of shoppers also reported they value human interaction when making a purchase, up from 53% in 2024.

Navigating this balance and building trust with shoppers at scale is a tough task. It requires the right tools that convert wariness into curiosity, and curiosity into comfort. [Shopify Sidekick](#), for instance, acts as an AI companion, creating product listings, providing personalized responses to customer questions, and more.

AI is [already reshaping how people shop](#). Brands that fail to deploy AI-powered discovery and personalization will lose market share to those that do, especially from younger and high-spending shoppers.

But AI alone won't build trust or loyalty. AI may be the next platform, but it's far from the only one where shoppers are browsing with intent. The next challenge: showing up everywhere customers are, and doing so consistently.

CHAPTER 3

Unified commerce: Converting discovery

What the data tells us:

- Every channel should point to the same brand story.

Key takeaway for brands:

- Fragmented experiences lose shoppers. Brands that connect every touchpoint into one seamless journey will capture attention, drive conversion, and build loyalty as discovery moves fluidly between store, site, and social.

Shoppers now expect brands to be everywhere they are: online, offline, on social, and beyond. Unified commerce is no longer optional.

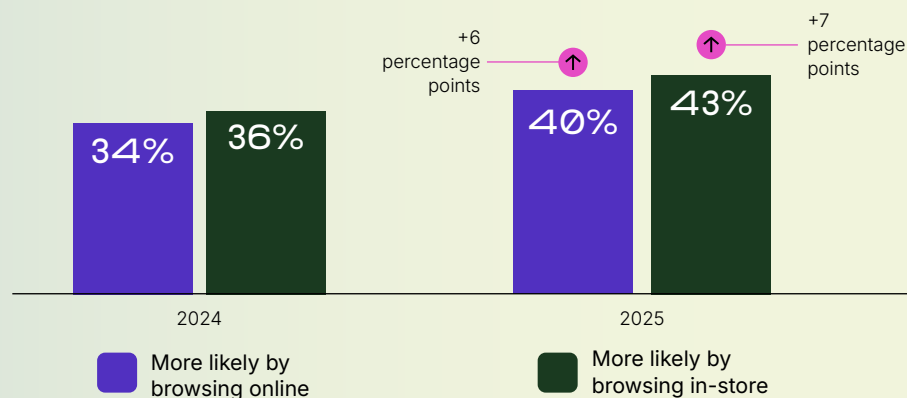
More people say they're discovering products across more channels than they did a year ago. Paid media, particularly advertising, online and offline, is regaining influence.

Discovery now happens everywhere: on Instagram and YouTube, in virtual worlds like [Roblox](#), on high-street store shelves. Brands that harmonize these touchpoints into one experience will win attention and convert customers into advocates.

Discovery everywhere

Shoppers are more likely than last year to make a purchase after discovering a product while browsing online or in a physical shop.

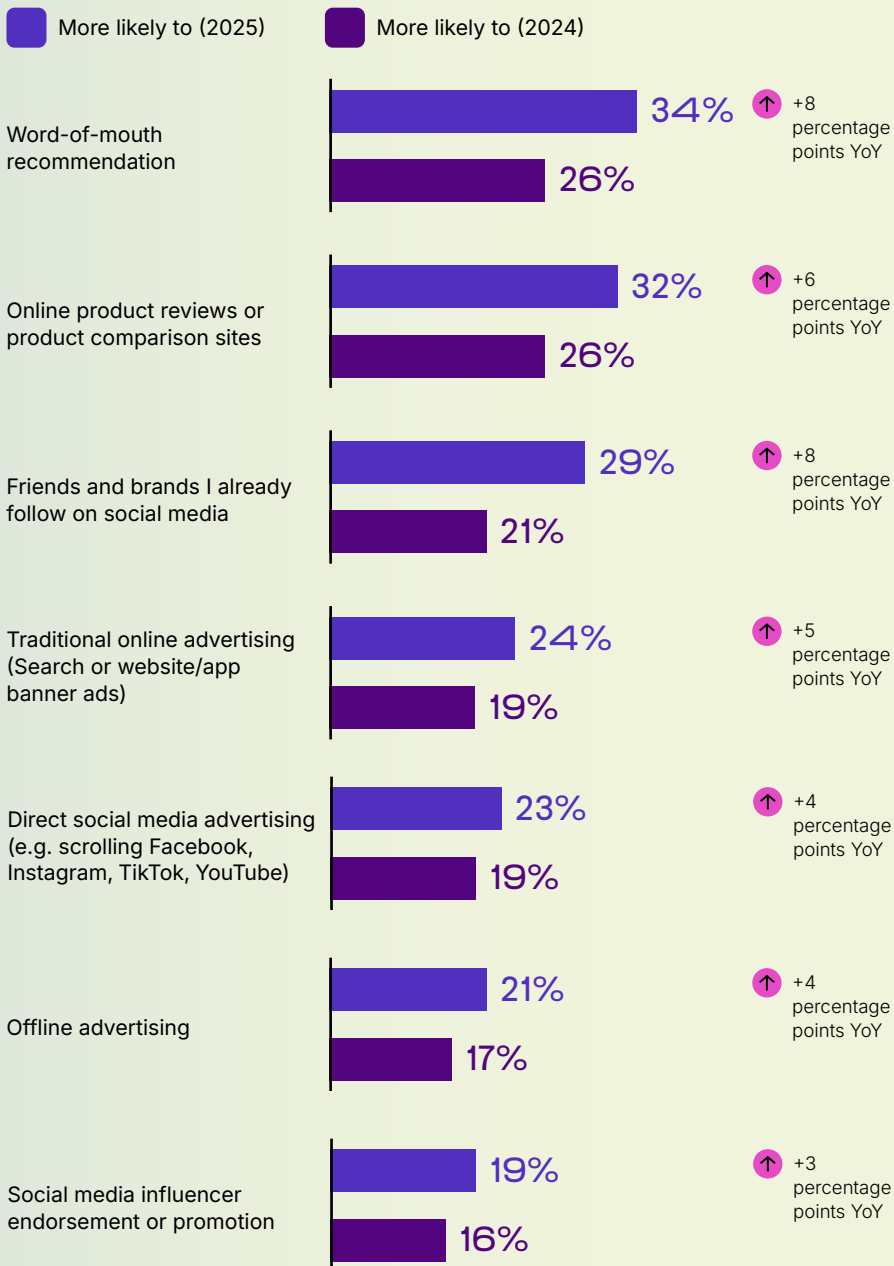
Q: Are you more or less likely to make a purchase by discovering a product through the following channels than a year ago?



74% of shoppers said they're more likely this year to discover a product across any one of the channels and sources listed on the next page, compared to 64% in 2024. The highest shifts year-on-year are seen from word-of-mouth and social media accounts followed by shoppers.

With shoppers discovering brands across so many different channels, brands need to make sure they're showing up everywhere with a consistent product story and value promise.

Q: Are you more or less likely to make a purchase by discovering a product through the following channels than a year ago?



Media that moves customers

Ad traction is up both online and offline compared to last year. Over a fifth (21%) of shoppers said they are more likely to discover products through offline ads than last year, while a quarter (24%) of shoppers said they are more likely to discover products through online ads than last year.

Consequently, businesses are upping their investments across various marketing channels this year.

Q: Which marketing channels are you investing more in this festive holiday season compared to last year in order to help customers discover your products? Select up to three

42%



Social ads

25%



Email marketing

33%



Online ads

24%



In-store promos

29%



Digital video

22%



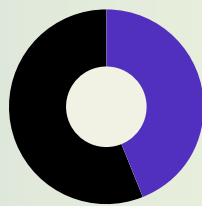
Influencer partnerships

Purchase flexibility is the norm

Another emerging expectation is purchase flexibility. Consumers don't follow one path to purchase. They often focus on offline shopping for one type of purchase and online for another. Over a third (37%) of shoppers plan to split their purchases evenly between online and offline this year.

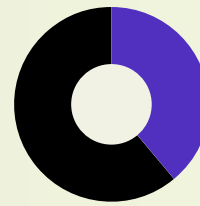
Many shoppers take a hybrid approach, like researching online and buying in-store (or vice versa).

Shoppers expect to make hybrid purchases



44%

I buy small things online, but I tend to go in-store for bigger purchases



39%

I search for items online but then go in-store to collect or buy them

Brands can protect conversion across these hybrid purchasing paths by keeping pricing, inventory, and fulfillment consistent and transparent across channels. Tools like [Shopify POS](#) can enable this with one back office for in-store and online selling, helping build seamless hybrid experiences.

Q: How do you expect to split your festive holiday shopping season between online and in-store/in-person this year? Select one

37%



About the same online and offline

27%



Majority online

26%



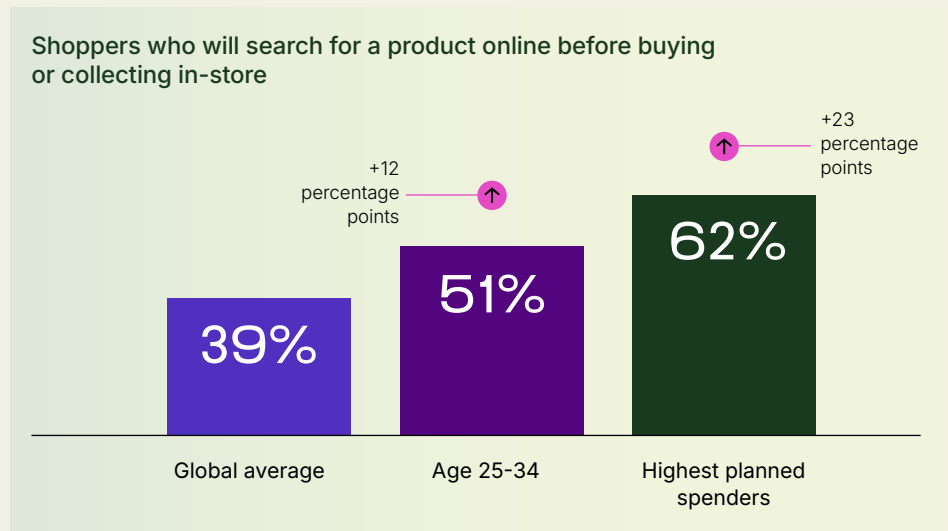
Majority in store

10%



Unsure/don't know

Shoppers aged 25-34 and those planning to spend the highest are most likely to research a product online before buying or collecting in-store (51%/62% versus 39% global average).



With discovery up across diverse channels, along with intent to spend rising, a unified commerce approach is essential for agile brands. Unified pricing, promos, and merchandising keep shoppers on one coherent path across channels.

Showing up where customers are is important; *how* brands do so is vital.

CHAPTER 4

Loyalty: Earned through trust

What the data tells us:

- Consumers will abandon purchases at the first hint of friction.

Key takeaway for brands:

- Experience plus speed is the new differentiator. Design the path, the payment, and the post-purchase experience all with the same seamless rigor.

Modern loyalty is earned through effortless, trustworthy experiences and authentic credibility. Brands that deliver on both fronts will turn seasonal shoppers into lasting customers.

Every touchpoint, from discovery to checkout and beyond, must be seamless and fast. But convenience alone is no longer enough. Trust matters more than ever. A steady number of shoppers want to support brands that stand for something meaningful to them. Those that make their values visible and credible are best positioned to earn repeat business after the holiday season ends.

Stand out this season

This holiday season, speed is crucial for consumers: almost half (46%) say they just want fast, simple shopping.

Over a quarter (26%) say freebies or VIP perks are another way for businesses to stand out this season, signaling that special access can foster loyalty and build community. Meanwhile, a fifth (21%) use this time of year as an opportunity to discover new brands within their own country, underscoring the appeal of local connection and domestic discovery.

Q: Beyond deals or promotions, what are you looking for most from brands to stand out this holiday season? Select top three

46%

I just want the basics; fast, simple shopping

18%

Winning prizes or unlocking secret deals while I shop (gamified experience)

26%

Receiving freebies or VIP perks

13%

Discovering new international brands that ship to my country

21%

Discovering new brands that are based in my country

13%

Visiting interactive pop-up shops or unique in-store experiences

18%

Securing exclusive, limited-edition gifts

12%

Shopping with a virtual AI "personal shopper" that provides helpful product recommendations



To retain holiday shoppers, brands should consider prioritizing transparent and meaningful discounts, offer free shipping and easy returns, and invest in loyalty programs that reward repeat business. Combining these three elements creates a compelling recipe that keeps customers coming back during the holidays and beyond.

Q: Thinking about which retailers you spend your money on during the holiday season, how can they retain your loyalty? Select top three

49%



Providing discounts

19%



Sticking to their values (e.g. showing their commitment to the environment or social causes)

41%



Free shipping and/or returns

15%



Offering payment schemes

29%



Offering loyalty schemes/programs

14%



Offering buy now, pay later options

28%



Providing a great customer experience

1%



Other

20%



Giving transparent updates (e.g. about pricing changes and shipping times)

The experience imperative

These days, customers expect near-instant checkout, and respond to small moments of delight throughout the customer journey.

The data makes it clear that no matter where they're buying, shoppers don't like to wait around.

Almost half of shoppers (48%) have abandoned a purchase in the last 12 months because of an overly long or needlessly complicated checkout process, and that number rises to 58% for the highest spenders.

Brands need to make the move from decision to purchase as seamless and swift as possible, and make sure their tech stack empowers shoppers when they're ready to buy: streamlined forms, minimal pages, no spinning wheel of death. Checkout friction online is costing businesses:

Nearly half of shoppers abandon online purchases if checkout takes too long

48%



The credibility advantage

For a lot of shoppers, values have become a key driver of loyalty. To this audience, authenticity matters. Proof, not just promises, turns intent into action. Transparency and clear communications are key.

While convenience and price remain the primary motivators for most, values like local impact, sustainability, and authenticity are increasingly important differentiators for certain groups.

Consumers are choosing to shop within their country for a variety of reasons, including driving the local economy, ease, and supporting their community. This trend is especially noticeable among the highest earners.

Q: Which of the following factors currently influence you most to purchase from a store based in your own country rather than an international store? Select up to three

 Global

 Highest earners

Supporting the local economy



Ease



Good customer service



Supporting local community causes



What the data tells us:

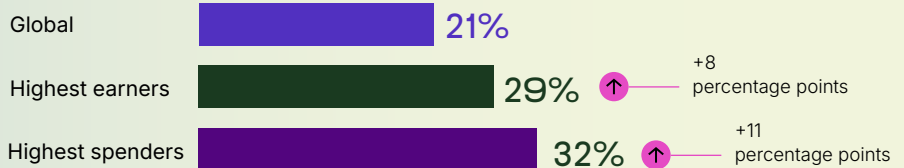
- Over a fifth (21%) of shoppers say values can help drive conversions when credibility is visible.

Key takeaway for brands:

- For brands targeting value-driven shoppers, put sustainability and local impact front-of-store. Badges and communication should make the better choice the easy choice as this can be a powerful lever for loyalty.

Conscious shopping is a stable trend for a meaningful segment, particularly higher earners and higher spenders. These shoppers want brands that reflect their priorities: sustainability and authenticity.

Shoppers who intend to shop more consciously or sustainably this year



Nearly a fifth of businesses surveyed (19%) recognize the opportunity, ranking “providing sustainable services” as a key way to build deeper customer loyalty this sales season, and almost as many (17%) said the same about creating sustainable products.

Q: Which of the following will your business focus on most to build deeper customer loyalty this festive holiday season? Select up to two



Brands making sustainability claims must ensure they’re transparent and honest to maintain consumer trust and drive conversions. Using certifications, badges, and value-led communication to prove sustainability-minded values can help convert like-minded shoppers.

Values may not drive every purchase, but their influence remains steady, especially among shoppers with higher spending power or a strong connection to community and purpose. For brands, balancing a seamless shopping experience with visible, authentic values can earn trust and lasting loyalty in a modern market where both convenience and conscience matter.

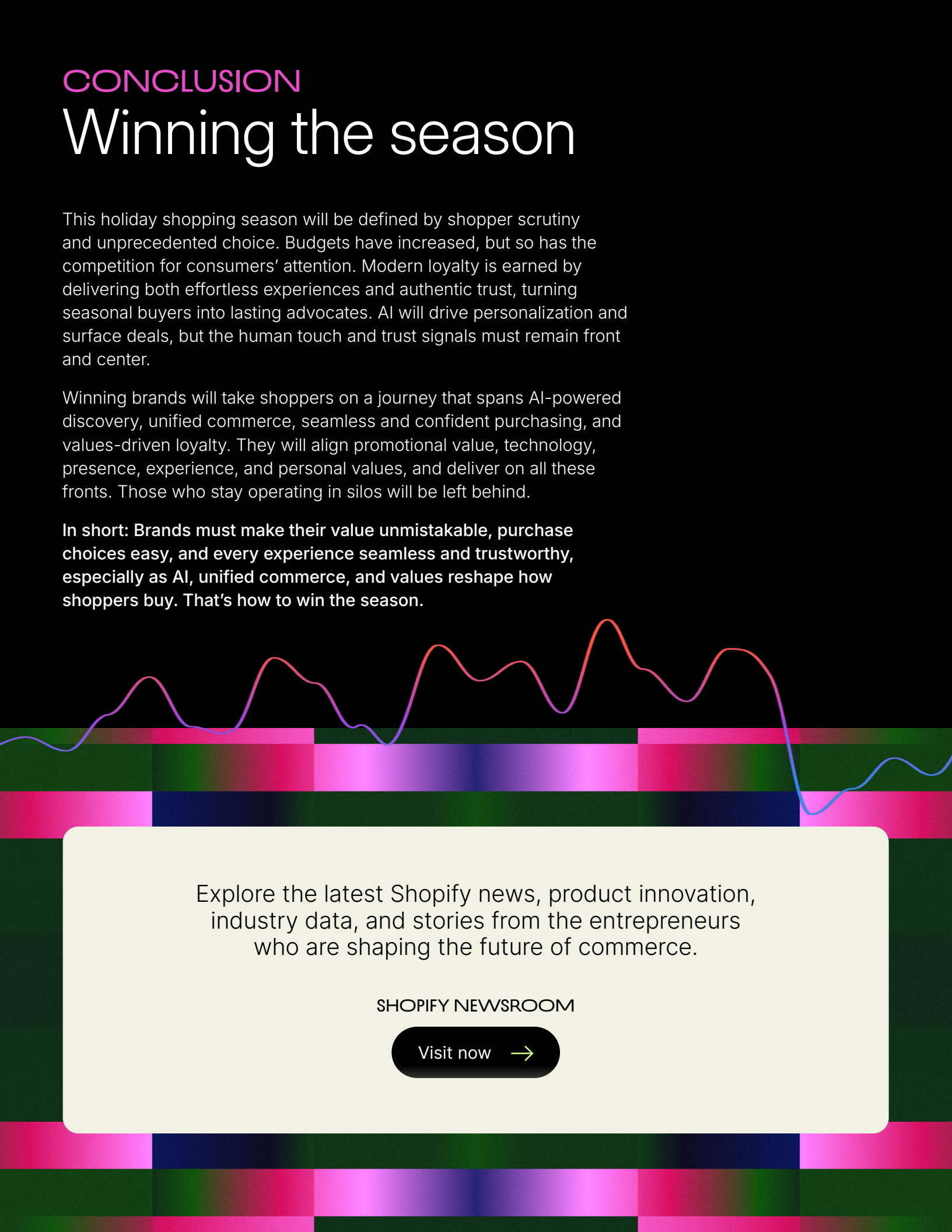
CONCLUSION

Winning the season

This holiday shopping season will be defined by shopper scrutiny and unprecedented choice. Budgets have increased, but so has the competition for consumers' attention. Modern loyalty is earned by delivering both effortless experiences and authentic trust, turning seasonal buyers into lasting advocates. AI will drive personalization and surface deals, but the human touch and trust signals must remain front and center.

Winning brands will take shoppers on a journey that spans AI-powered discovery, unified commerce, seamless and confident purchasing, and values-driven loyalty. They will align promotional value, technology, presence, experience, and personal values, and deliver on all these fronts. Those who stay operating in silos will be left behind.

In short: Brands must make their value unmistakable, purchase choices easy, and every experience seamless and trustworthy, especially as AI, unified commerce, and values reshape how shoppers buy. That's how to win the season.



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