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MARKET MATTERS: Black Friday, or the black month after Thanksgiving

By Joseph Matthews
December 2, 2018

The day after Thanksgiving is traditionally called “Black Friday” because it is the start of the time of the year when most retailers “go into the black” and start making a profit.

The holiday season didn't used to last as long as it now does, often extending through the consecutive weeks. Given the duration of the holiday spending season, the Black Friday moniker actually could be assigned to the full month between Thanksgiving and Christmas Day.

And it's clear consumers are not finished spending. Even though sales of some luxury goods seem to have slowed a bit, likely a result of the volatility in the stock market, the National Retail Federation, for example, is predicting that overall holiday retail sales will be up 4.3 percent to 4.8 percent over last year.

Some financial analysts see off-price retail same-store sales up 1.9 percent year-over-year this holiday season, better than specialty retail or department stores.

Yet higher increased sales and wider margins aren't the only things driving increased spending. Consumers say they will spend an average of \$1,007.24 this year, according to the annual survey put out by the National Retail Federation. That's up 4.1 percent from the \$967.13 consumers said they would spend when surveyed at the same time last year.

While overall confidence in the economy is high, there have been concerns that online sales divert shoppers away from retail outlets. Many retailers, however, are adapting their business models to be competitive, via digital.

It gets very tempting to join the crowds and try to get some bargains — bargains that seem to be ongoing throughout the days after Thanksgiving. But before you head to the malls, keep these points in mind:

- Take with you a list of the people for whom you want to buy gifts, and a price range for each. Keep track of your spending.
- Consider using your phone to compare the prices from store to store.
- Check each store's return policy and make sure you get a gift receipt.
- And collect those coupons! Newspapers are chock-full of discount coupons these days.

There are probably at least a few valid at stores you were planning to visit anyway.

And, if you are shopping for electronics, consider buying last year's model. There may be a significant different in price with very few difference in either quality or features. Also, consider a gift of an experience. Craft-related experiences are increasingly popular, for example.

Restaurant gift cards are an easy option, too.

Giving thoughtful presents is part of the holiday tradition. Just don't overdo it. Not surprising, a recent report said that 66 million Americans will go into debt because of holiday spending. The study found that \$599 will be the amount average Americans will spend on gifts this year.

But if you do some advance planning, setting a realistic budget, you may well be able to avoid increasing debt while at the same time having the right gifts for the people you care most about.

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