



Spending Flat as shoppers await Black Friday

- **Spending up just 2% in the past two weeks**
- **Electricals and department stores buck trend, with purchases up 11% and 7% as deals start to emerge**
- **Year on year spend has increased 14%, as shoppers show confidence in finances**

Bargain loving Brits are yet to ramp up their spending as Black Friday approaches, with debit card spending at retail outlets up just 2% in two weeks¹, the latest spending analysis from Lloyds Bank has found.

With many shoppers perhaps holding out for Black Friday deals, spending on clothing (2%) and jewellery (2%) remains relatively flat. However, there are signs that some consumers are snapping up bargains, with spending at electrical stores (11%) and department stores (7%) both jumping in recent weeks.

Compared to the same two weeks last year however², at a time when the UK was in lockdown, spending has increased 14% in a sign that people are showing confidence in their finances.

Socialising and trips abroad are back on the cards, with huge increases year on year in spending at restaurants (87%), as well as travel agents (341%), airlines (227%) and cruise line companies (424%) with the lifting of the traffic light system. Clothing and health and beauty stores (34% and 18% respectively), as well as jewellers (30%) have also all benefitted.

Gabby Collins, Payments Director, Lloyds Bank, said: *“Black Friday will be a very different affair to last year’s in lockdown, with the return of in-store deals potentially coaxing people back to high-streets. While our data shows spending ramping up in some areas over the past couple of weeks, overall people haven’t let loose with their wallets just yet. Whether that’s because people are waiting to take advantage of bargains on Black Friday, or simply a sign that they are spreading their spending across the month ahead of Christmas, is yet to be seen.”*

Black Friday 2020

As a result of the national lockdown preventing consumers from hitting the high street, Black Friday spending last year fell for the first time since records began, down 5% on 2019³. Overall retail spending alone fell 1% over the same period.

End

¹ Two week comparison – 16th October 2021 to 29th October 2021 compared to 30th October 2021 to 12th November 2021

² Two week comparison – 31st October 2020 to 13th October 2020 compared to 30th October 2021 to 12th November 2021

³ 29th November 2019 compared to November 27th 2020

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Notes to Editors

*Total retail spending

Sample of Lloyds Banking Group (Lloyds Bank, Halifax, Bank of Scotland) debit card spending data scaled up to represent the entire customer base. Data is not weighted to be representative of UK population

Date range can be found in footnotes

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