

10/1/2022

Predicting What the Holidays May Bring

Ellen C. Wells

Moving from fall to the year-end holiday shopping season, the folks at Salesforce.com put together five predictions about the upcoming sales season considering the factors of inflation, shortages/supply chain issues, increased cost of goods, declining consumption and a consumer sentiment that's at an all-time low. Wow, strung together like that, these factors really do seem a tad dire. However, if you consider all problems do have solutions, we can work around it.

Here are Salesforce's predictions and a bit on how you can address them:

- Shoppers will buy even earlier to avoid price hikes. According to Salesforce research, 42% more shoppers worldwide and 37% more in the U.S. plan to start buying gifts earlier.
- Loyalty shifts to value. Salesforce research indicates that half of all shoppers will switch brands this holiday due to pricing.
- Physical stores will drive growth across all channels. With stores fully operational this year, we'll see consumers gravitate to physical locations in even greater numbers.
- Shoppers will gravitate toward sustainable options. According to Salesforce research, 83% of shoppers will seek out sustainable brands and products this holiday.
- Retailers will test NFTs (non-fungible tokens). Okay, okay. Maybe not so much in our industry—yet. And just so we're all on the same page, NFTs are a digital asset that represents something unique or scarce and is stored on a blockchain. Digital versions of rare houseplants? Maybe that's coming. **GP**