# Black Friday Consumer Study 2025:

## What to expect

French perspective

NOVEMBER 2025

# We surveyed 10,240 consumers across ten markets

**Please note:** When we say "global" in the subsequent analyses, we refer to the weighted average of the participating countries based on population

| | Global | US | Canada | Australia | Germany | France | Czech Rep. | UK | Poland | Italy | Denmark |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Unweighted N = 10,240 | Unweighted N = 1,021 | Unweighted N = 1,003 | Unweighted N = 1,023 | Unweighted N = 1,027 | Unweighted N = 1,024 | Unweighted N = 1,023 | Unweighted N = 1,008 | Unweighted N = 1,039 | Unweighted N = 1,023 | Unweighted N = 1,049 |
| Female | 52.2% | 51.1% | 52.9% | 56.0% | 54.2% | 51.9% | 50.8% | 53.9% | 58.1% | 49.0% | 47.8% |
| Male | 47.5% | 48.5% | 46.9% | 43.5% | 45.4% | 47.9% | 49.0% | 46.0% | 41.9% | 50.9% | 52.0% |
| Other | 0.3% | 0.4% | 0.2% | 0.5% | 0.4% | 0.2% | 0.2% | 0.1% | 0.0% | 0.1% | 0.3% |
| Gen Z (18-28 years) | 16.6% | 18.0% | 14.4% | 13.1% | 15.7% | 11.2% | 12.7% | 19.6% | 22.6% | 12.5% | 16.5% |
| Millennials (29-44 years) | 32.1% | 32.5% | 30.5% | 32.9% | 30.7% | 32.5% | 33.2% | 31.9% | 36.5% | 29.8% | 27.0% |
| Gen X (45-60 years) | 28.6% | 27.0% | 28.9% | 25.5% | 29.7% | 31.1% | 33.4% | 26.4% | 25.0% | 38.7% | 29.3% |
| Boomers (61-75years) | 22.7% | 22.4% | 26.2% | 28.5% | 24.0% | 25.2% | 20.6% | 22.1% | 15.8% | 19.0% | 27.3% |

Female Male Other

Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values

# Agenda

- How consumer sentiment shapes year-end sales event penetration
- Where and how consumers plan to search and buy
- How shoppers plan to spend and allocate budgets
- How GenAI influences shopping and decision-making
- What consumers expect from a good deal

# KEY insights

# Black Friday Consumer Study 2025: Key Insights

## 1 Year-end sales events remain highly relevant as French shoppers stay cautious yet engaged

**Rising awareness** for year-end sales events among French consumers, especially for **Black Friday with ~94% awareness; Purchase intention at ~72% remains unchanged from last year** but is 7ppt below global average; **High price sensitivity** of consumers (77%) is reinforcing the position of **year-end sales events as global retail events** of the year

## 2 French consumers start their shopping journey early and rely on hybrid journeys to find value

The shopping journey **starts early** with a majority of French shoppers (~56%) begin to **research for deals by early November** - many consumers even **holding back purchases (~73%)** throughout the year to maximize benefits of year-end deals; **Hybrid shopping dominates** (54% shop both online and in-store), with Amazon and Google as preferred channels

## 3 French intended budgets rising to $400, with strongest purchase intentions for clothes and electronics

Average planned spend of French consumers **increased by 8% vs. last year to $400** (~345€); the purchase intent concentrates on **clothing (50%), electronics (34%) and beauty (32%); 40% of French shoppers** use or want to use **flexible payment options**, which is on par with the global average

## 4 As consumers are increasingly empowered through GenAI, deal-hunting becomes professionalized and data-driven

This year's findings reveal the establishment of **GenAI usage in the shopping journey at 38%,** however French consumers among the last in GenAI usage (38% vs. 48% globally); GenAI in shopping mainly applied by consumers to **compare options (~45%), research products (~37%), and find the best deals (~35%)**

## 5 French shoppers expect clear discounts and transparent value communication

Amid persistent price sensitivity, consumers prefer **simple, visible offers** such as **"% off everything" (63%), steep discounts (48%),** and **free or reduced shipping (40%)**. A **~37% discount** remains the benchmark for a "good deal," consistent with 2024. As promotion fatigue grows, **clarity, honesty, and fairness** have become decisive in converting hesitant shoppers

Source: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values

# Deep dive: Country comparison along key KPIs

Inflation is here to stay for a long time[1]

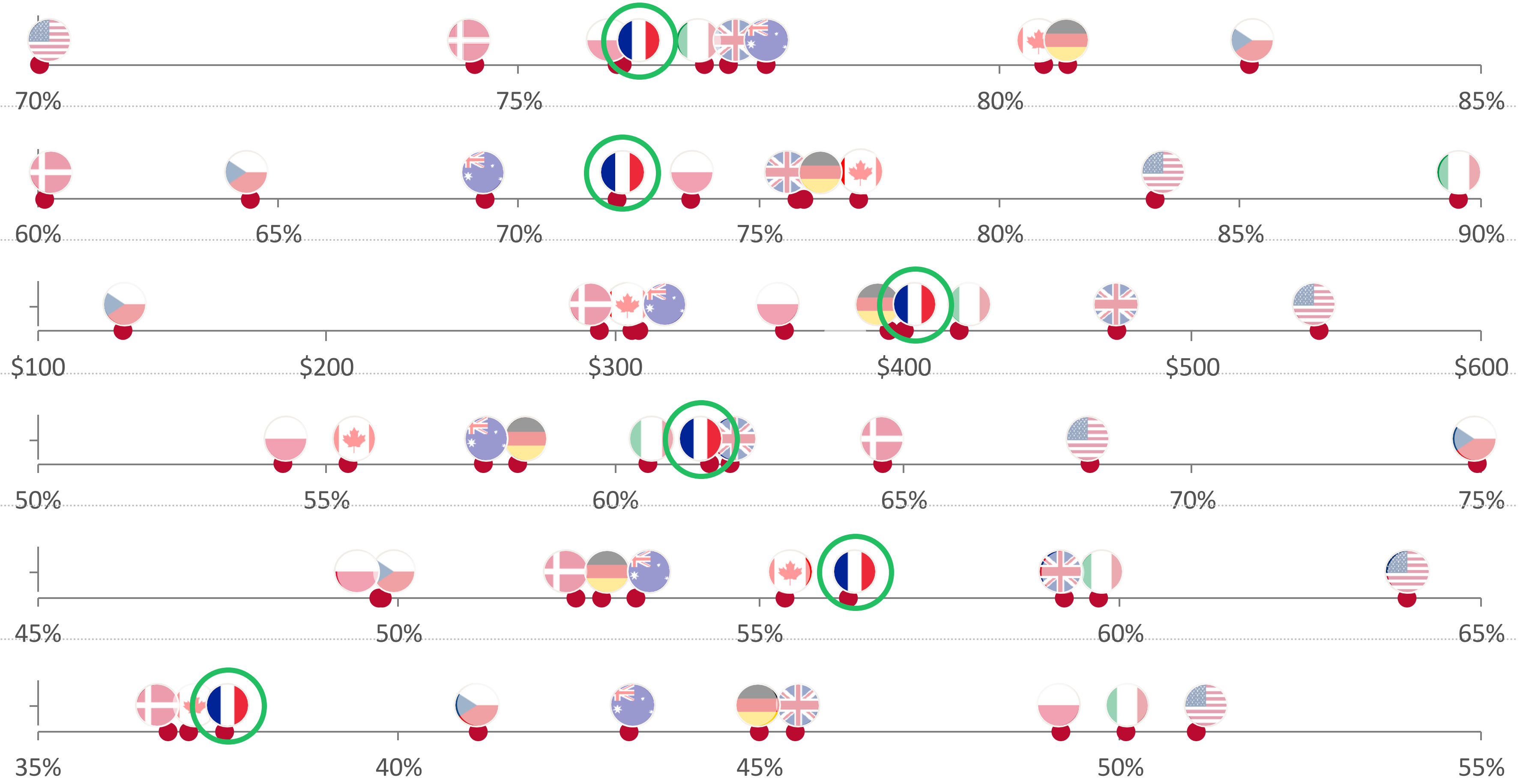
% intending to shop during shopping events in November

Avg. planned spend for 2025 year-end sales events

Gifts are primary purchase reason during sales events[2]

% of consumers starting deal search in October or November

Used or planning to use GenAI




1. Includes those who strongly and somewhat agree; 2. Includes people planning to buy both gifts and products for themselves; Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy and Denmark) Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values

# HOW CONSUMER SENTIMENT SHAPES **YEAR-END SALES EVENT PENETATRION**

# Geopolitical concerns among French consumers continue to overshadow personal financial worries

## Micro-concerns
Personal

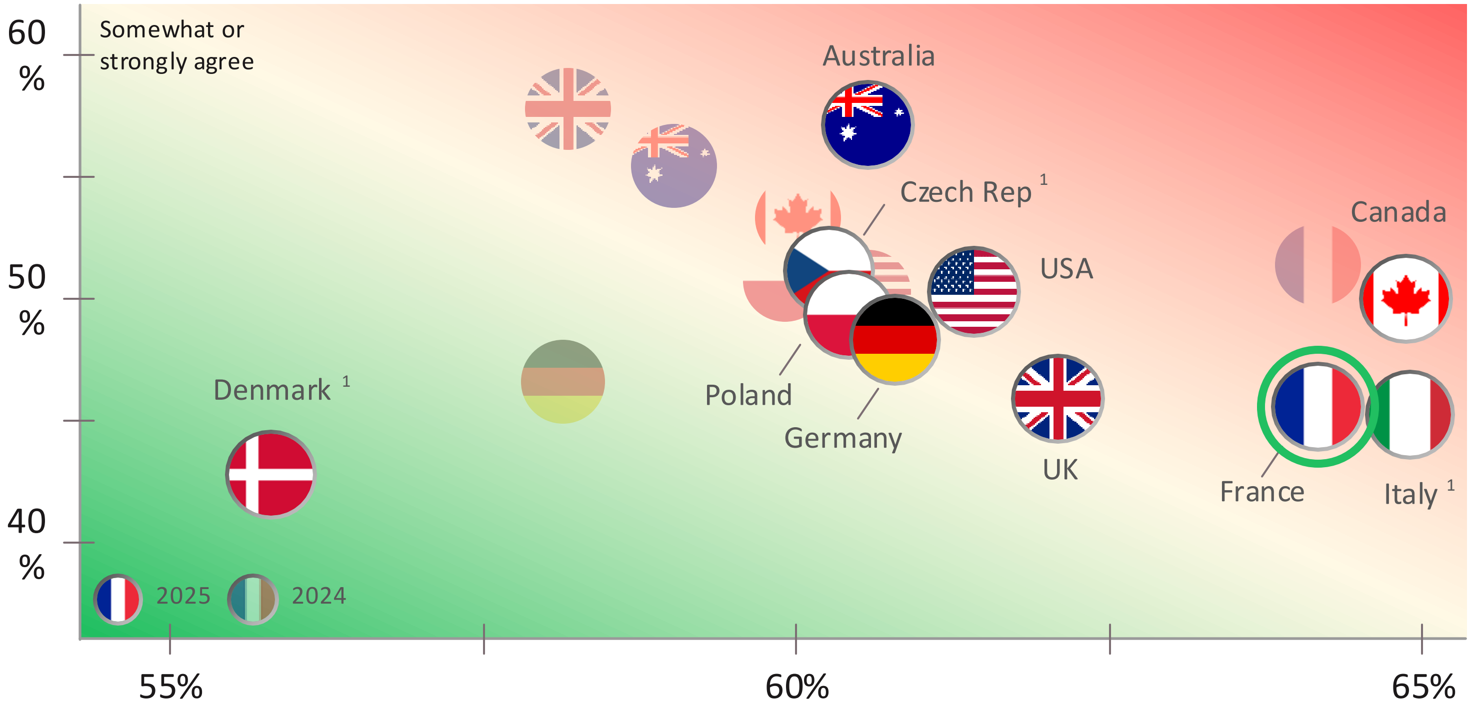
"I am concerned about the recent price increase for essentials (e. g. , food, energy)"

"I am worried that many companies will go bankrupt and I will lose my job"

"I have difficulties in affording my household expenses (e. g. , utilities, rent, food)"

"I am spending my savings on day-to-day expenses"

Micro-concerns steady, in contrast to shifts in macro concerns




## Macro-concerns
Geopolitical

"I worry that the conflict between Russia and Ukraine will continue for a long time."

"I am worried that we will struggle with a long-term economic recession in our country."

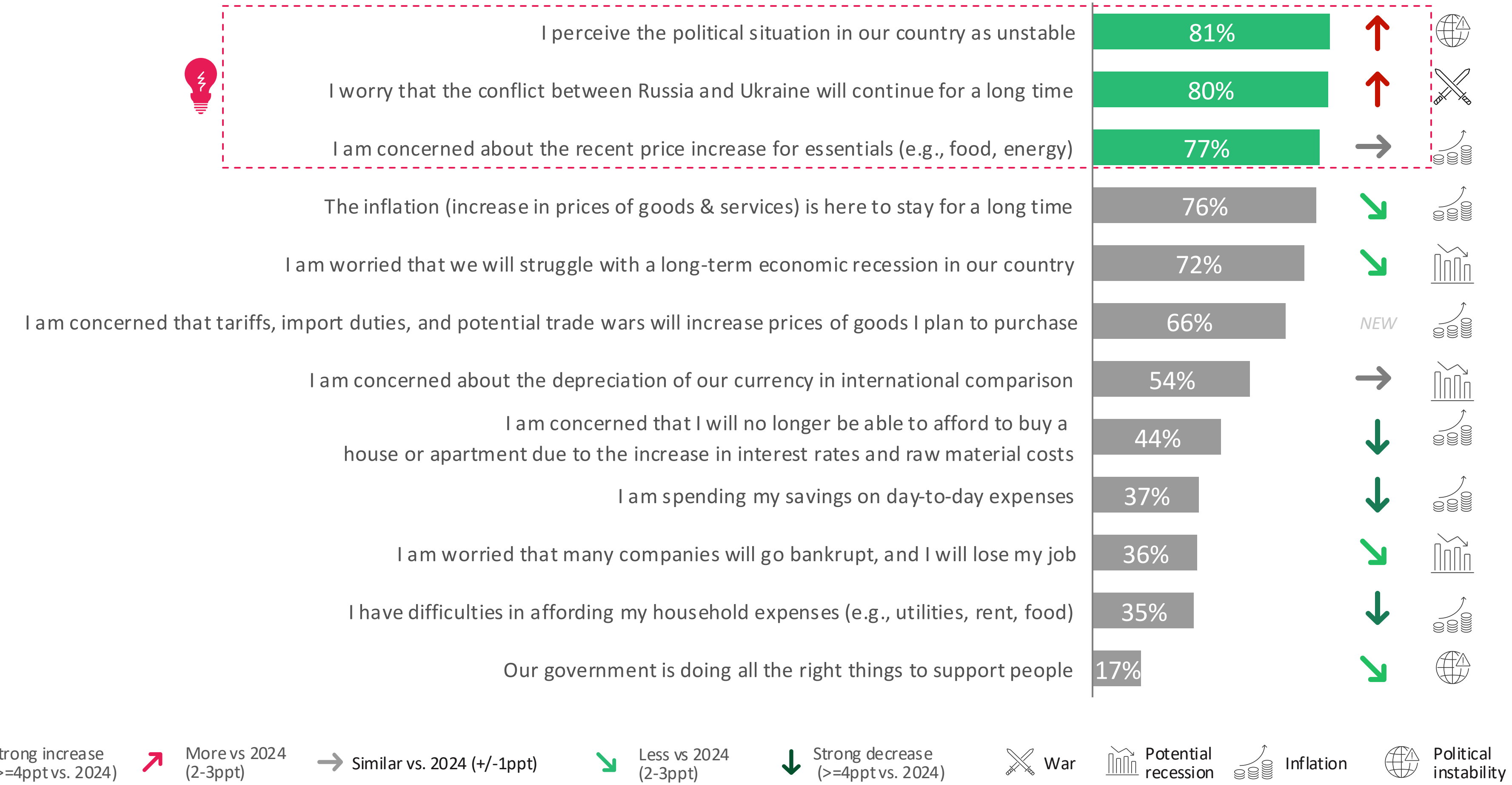
"I perceive the political situation in our country as unstable."

"I am concerned that tariffs, import duties, and potential trade wars will increase prices of goods I plan to purchase"

Macro-level concerns soften in key markets, led by France and US

1. DK, CZ and IT added new to survey in 2025; Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy and Denmark); Results are weighted to reflect the population distribution within each country, and adjusted accordingly, and weighted across population for global values.
Notes: Question text "Our world is currently in a state of crisis for multiple reasons such as inflation, cost of living crisis, and ongoing wars. We want to understand how you feel about the impact of these events on your life. How much do you agree with each of the following statements? "

# Concerns about the political situation in France and war are rising vs. '24; in general, concerns slightly decreasing




Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 1,024 in France); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values.
Notes: Question text: "Our world is currently in a state of crisis for multiple reasons such as inflation, cost of living crisis, and ongoing wars. We want to understand how you feel about the impact of these events on your life. How much do you agree with each of the following statements?"

Tariffs also emerge as a strong new worry in France

66%

Key insight

# French consumers cut back on non-essentials, go out less to save money and check prices more often

| | | Global | US | Canada | Australia | Germany | France | Czech Republic | UK | Poland | Italy | Denmark |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Trading down | Buying more at discount/value retailer | 38% ↘ | 39% ↘ | 44% ↘ | 38% ↓ | 43% → | 25% ↓ | 52% NEW | 43% ↓ | 32% → | 31% NEW | 39% NEW |
| | Choosing accessible/more affordable brands | 35% → | 36% → | 34% → | 34% → | 35% → | 29% ↓ | 40% NEW | 32% ↘ | 34% ↓ | 36% NEW | 19% NEW |
| | Buying more private labels or in-store brands | 28% ↓ | 29% ↘ | 24% → | 27% ↗ | 39% → | 28% ↓ | 25% NEW | 24% ↘ | 21% ↓ | 11% NEW | 31% NEW |
| | Buying more secondhand | 23% → | 22% ↗ | 24% → | 22% ↘ | 20% ↗ | 28% ↘ | 15% NEW | 28% → | 22% ↓ | 18% NEW | 24% NEW |
| | Buying lower quality products and items than usual | 20% ↘ | 24% → | 17% ↓ | 27% ↘ | 15% ↗ | 11% ↓ | 14% NEW | 23% ↓ | 17% ↓ | 14% NEW | 21% NEW |
| Buying less | Cutting back on non-essential purchases | 47% ↘ | 49% ↘ | 53% ↗ | 50% ↓ | 42% ↑ | 45% ↓ | 44% NEW | 49% → | 45% → | 48% NEW | 43% NEW |
| | Going out less to save money | 44% ↓ | 46% ↓ | 50% ↘ | 46% ↓ | 41% → | 40% ↘ | 44% NEW | 44% ↘ | 32% ↘ | 37% NEW | 36% NEW |
| | Saving money on transport | 23% ↘ | 24% ↘ | 21% ↓ | 31% → | 22% → | 23% ↓ | 21% NEW | 28% ↘ | 18% ↓ | 18% NEW | 20% NEW |
| | Buying fewer items, but higher quality than usual | 18% → | 17% → | 18% ↘ | 17% → | 15% → | 22% → | 16% NEW | 21% ↗ | 22% ↘ | 20% NEW | 12% NEW |
| | Leasing or renting big-ticket items | 5% → | 6% → | 4% → | 6% → | 6% → | 6% ↗ | 2% NEW | 4% → | 4% → | 5% NEW | 4% NEW |
| Increasing price focus | Checking prices more often | 45% → | 46% → | 51% ↘ | 45% ↘ | 43% ↑ | 39% → | 45% NEW | 42% → | 44% ↓ | 47% NEW | 44% NEW |
| | Buying more often based on deals and promotions | 40% → | 38% → | 47% ↘ | 38% → | 36% → | 40% → | 54% NEW | 37% → | 49% → | 51% NEW | 54% NEW |
| | Buying more products on overseas websites | 10% → | 9% → | 8% ↘ | 12% ↘ | 12% ↗ | 10% → | 15% NEW | 10% → | 8% ↘ | 12% NEW | 11% NEW |

x% Global average — x% Above average — x% Average +/-2ppt — x% Below average

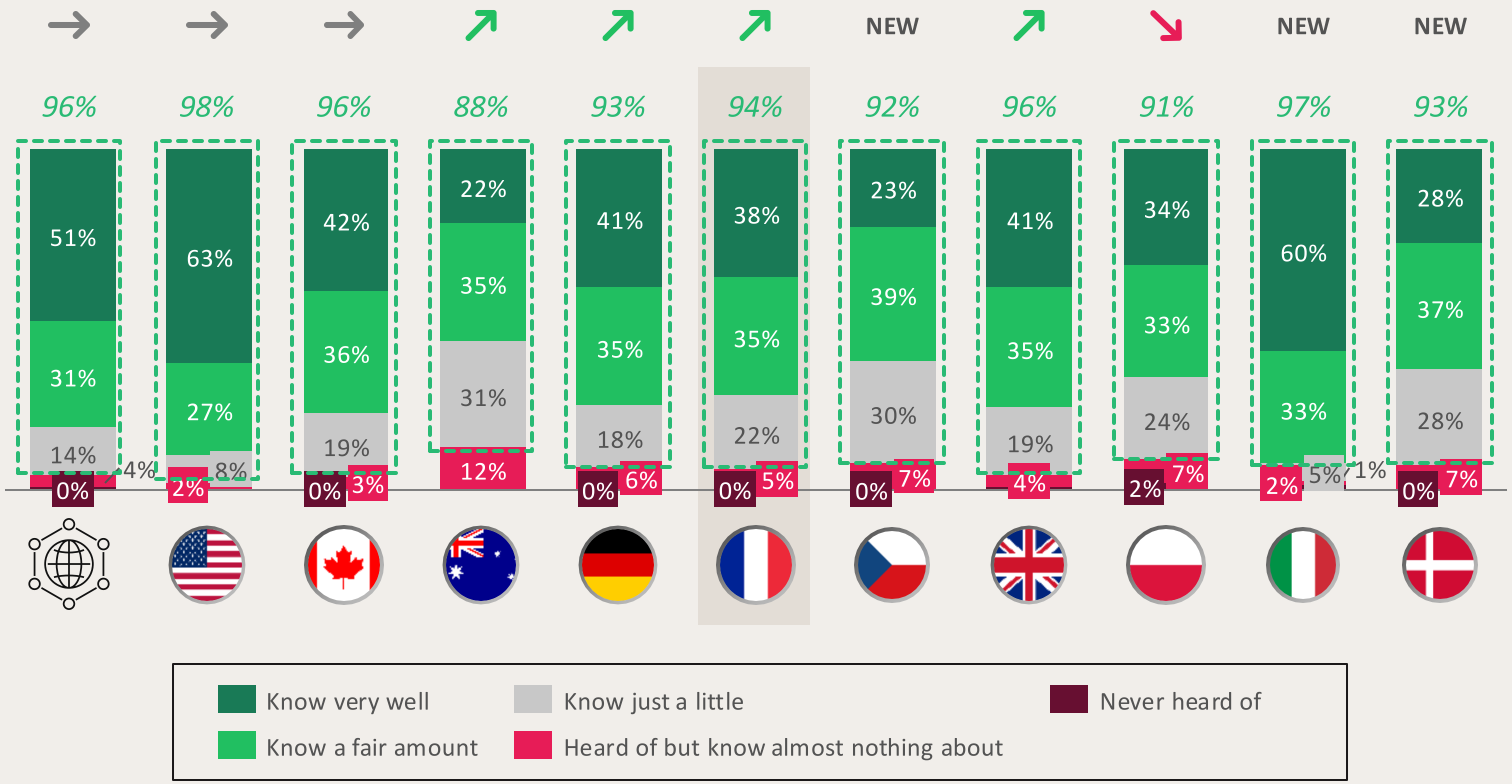
Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text "Below is a list of changes that consumers have been makingin the past 3 months to the way they buy, shop or save to cope with the increase in prices for goods & services. Indicate if this is a change in behavior you have made yourself. Select all that apply."

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

# Black Friday continues to be an integral part of the global shopping calendar, almost all French consumers (94%) are familiar with it

## Awareness of Black Friday

*(% of consumers)*




French consumers are highly familiar with Black Friday, with 94% awareness of the event - this makes Black Friday one of the most recognized shopping occasions in the country, and nearly 73% of French shoppers indicate that they know it either "very well" or "a fair amount"

With such high awareness in France, consumers expect retailers to take part in Black Friday - retailers can leverage this familiarity to drive traffic and conversions, but must balance discount depth and margin protection

When compared to the global average (96%), the awareness of French consumers is slightly less (-2ppt vs. global), however, it still demonstrates that Black Friday is deeply rooted in French shopping culture

Key insight

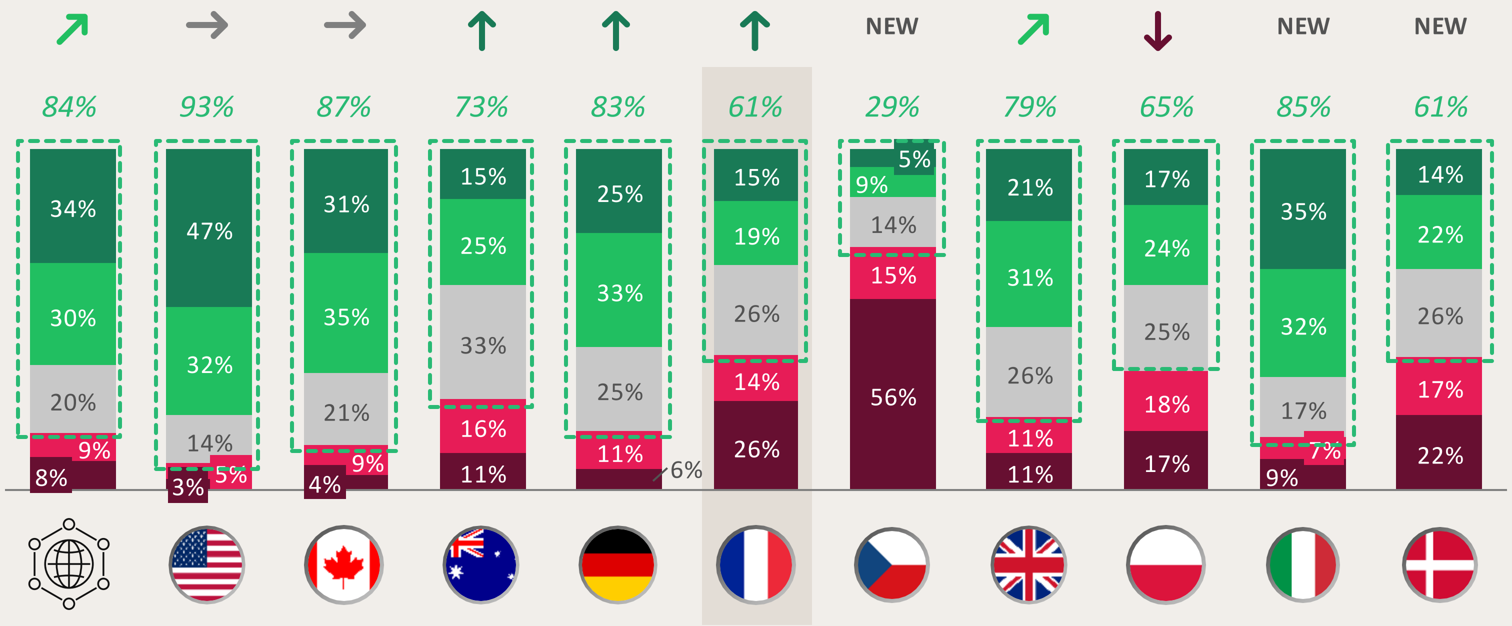
Source: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text "How well do you feel you know the following shopping events: Black Friday?"; Because of rounding, not all columns add up to the respective sum.

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

# Cyber Monday significantly less known among French shoppers than the global average; only 34% know this event to at least to a fair amount

## Awareness of Cyber Monday

*(% of consumers)*




Only 34% of French consumers are familiar with Cyber Monday ("know very well" and "know a fair amount"), which is ~39ppt lower than for Black Friday

Compared to other markets, only in Czech Republic awareness of Cyber Monday is lower than in France, reflecting the fact that this event originated in the US and not in Europe

Although consumer expectations may be lower than for Black Friday, Cyber Monday offers retailers strong potential to attract and convert consumers; besides awareness for this event increased significantly by 12ppt vs. 2024

As Cyber Monday is still relatively unknown in France retailers can boost visibility and conversion by experimenting with more engaging media (e.g., video, interactive polls) and early advertisements for deals (e.g., exclusive early access)

Key insight

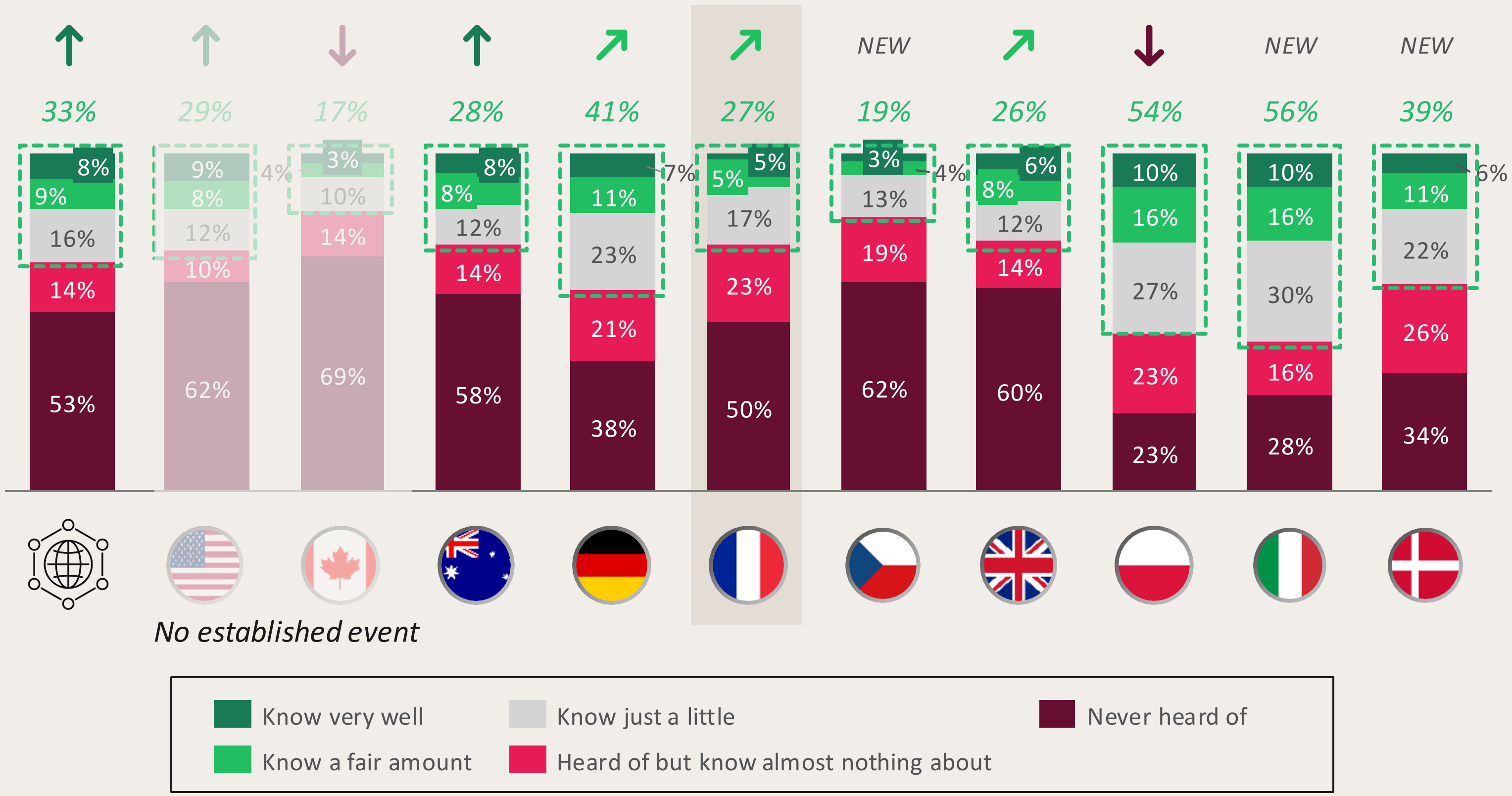
Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text "How well do you feel you know the following shopping events: Cyber Monday?"; Because of rounding, not all columns add up to the respective sum.

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

# Singles' Day in France still relatively unknown with only 27% awareness

## Awareness of Singles' Day

*(% of consumers)*




Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text "How well do you feel you know the following shopping events: Singles' Day?"; Because of rounding, not all columns add up to the respective sum.

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

27% of consumers in France are familiar with Singles' Day; the awareness is still far behind Black Friday and Cyber Monday

In comparison to last year, awareness has increased slightly, thus this deal event is establishing itself slowly ahead of Black Week deals

Overall, consumers in European markets, are most aware of Singles' Day, with recognition ranging from 26% to 56%; the Czech Republic being the exception at just 20%

Within the markets analyzed, Singles' Day is most popular in Italy, Poland and Germany

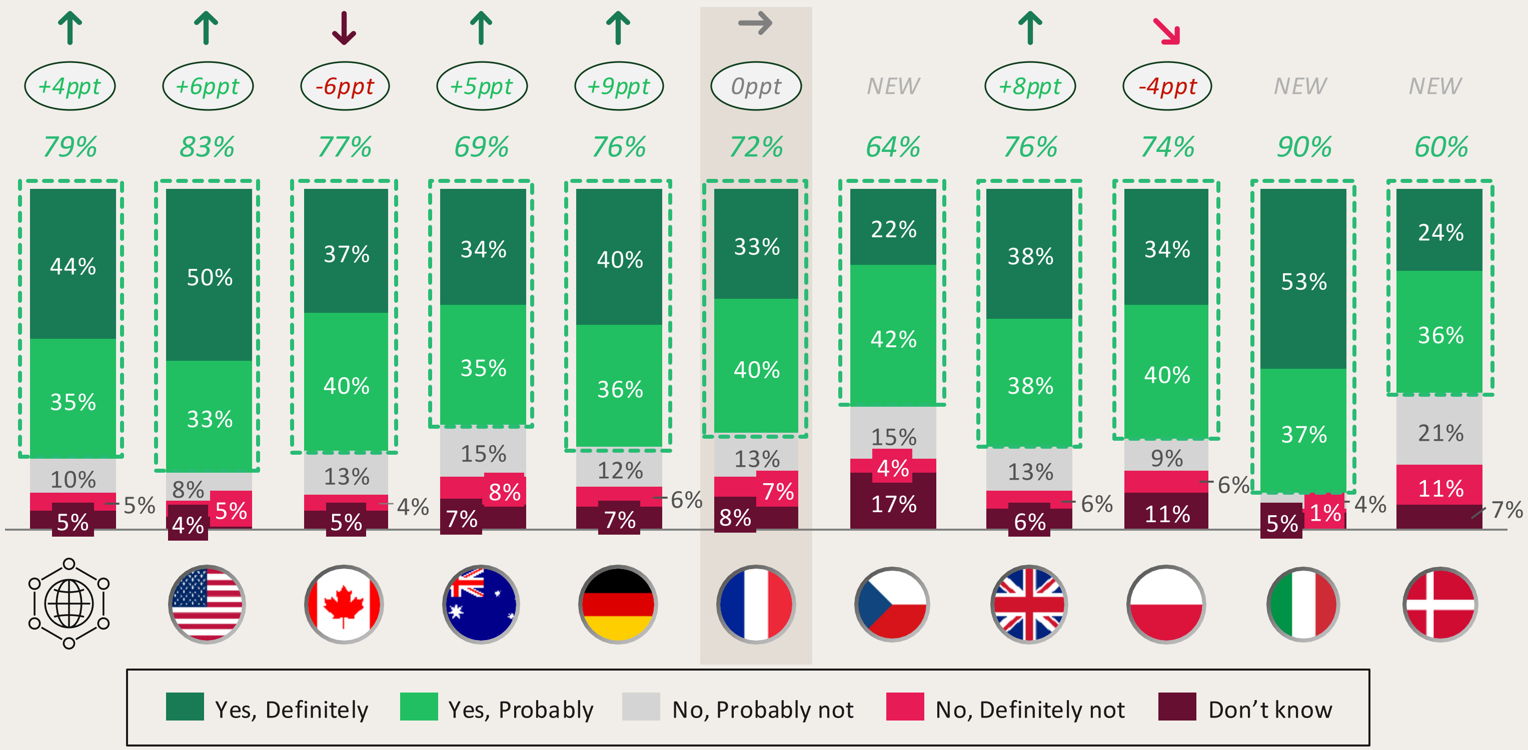
It is noticeable that retailers across Europe are increasingly leveraging the event to encourage purchases early in the month before Black Week promotions start

Key insight

# Shopping intentions for this years' sales events in France remain unchanged compared to 2024

## Shopping intentions for 2025 year-end sales events

*(% of consumers among those aware of Black Friday, Cyber Monday, or Singles' Day)*




Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, Denmark). Note: Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text, asked of all respondents who knew about Black Friday/Cyber Monday/Singles' Day (N = 10,240): "Will you be shopping through the Black Friday/Cyber Monday/Singles' Day shopping events being held in late November in 2025?" ppt = percentage points. Because of rounding, not all columns add up to the respective sum.

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

In France, 72% of consumers who are aware of year-end sales events intend to shop this year; 33% say they will definitely buy, while another 40% are leaning toward making a purchase

This strong intent to buy among 72% of respondents, plus the 8% who are still undecided, confirms that November has become a core shopping moment in the French retail calendar

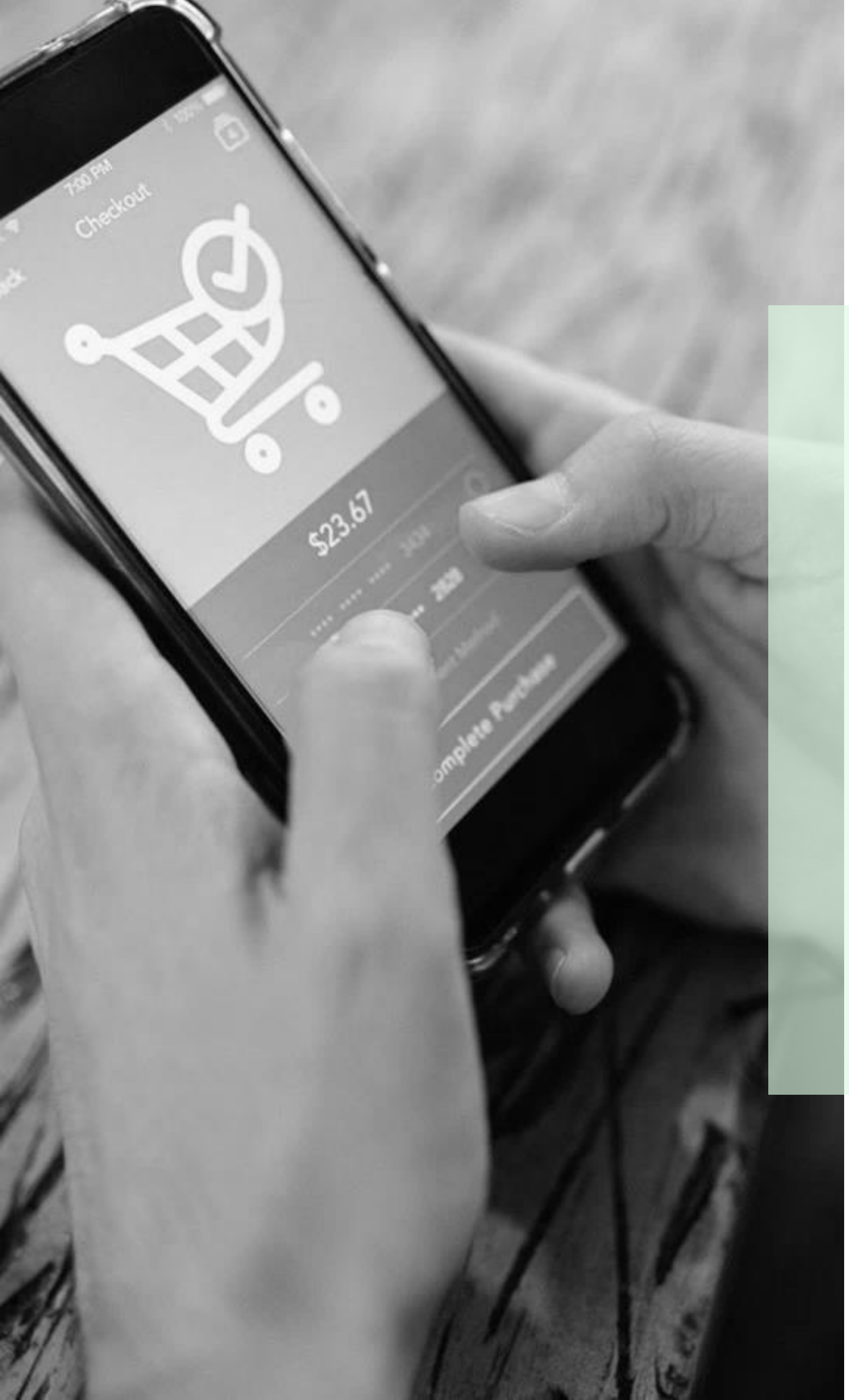
With such high certainty of purchase, consumers expect retailers to participate in Black Friday and related events

Competition will be fierce, meaning differentiation through exclusive deals, early access, and personalized promotions will be critical

The balance between driving traffic and protecting margins remains key, as discount expectations are high, but retailers must safeguard profitability

Globally, 79% of consumers who are aware of year-end sales events intend to shop this year, reflecting strong momentum and rising engagement

Key insight

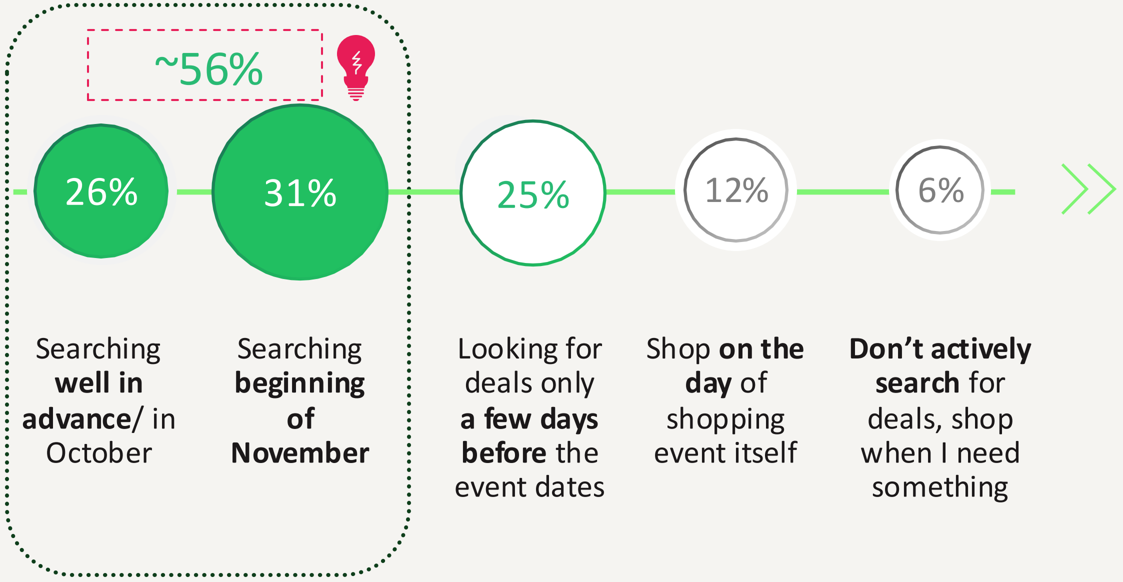



# WHERE AND HOW CONSUMERS **PLAN TO SEARCH AND BUY**

# Majority of French shoppers start searching early in Oct.–Nov., but delay the actual purchases intentionally until promotions appear

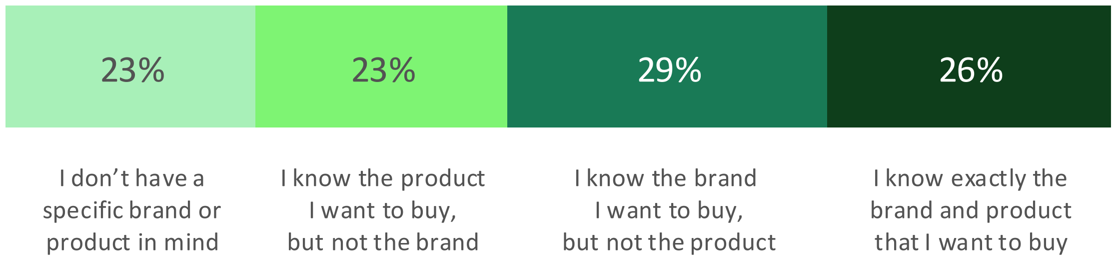
## Start of searching for deals before shopping events

*(% of consumers intending to shop in 2025)*



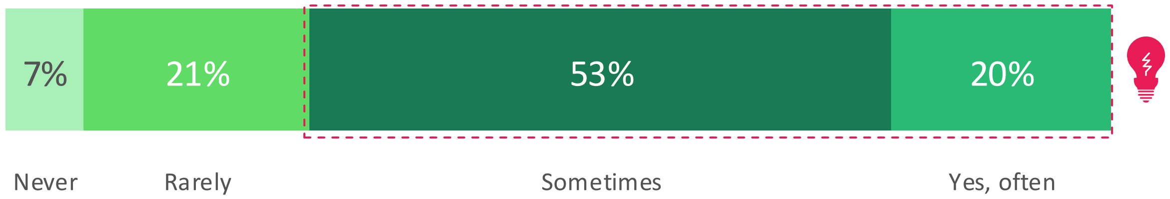

## Degree of planning to prepare for shopping event

(% of consumers intending to shop in 2025)




## Degree of delaying shopping due to shopping event

(% of consumers planning to delay shop in 2025)




Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 1,024 in France); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text "You mentioned that you are planning to shop for Black Friday/Cyber Monday/Singles Day. When do you typically start looking for deals and discounts around these shopping events?" "You mentioned that you are planning to shop for Black Friday/Cyber Monday/Singles D ay. Which of the following best describes your state of mind? Select one that best applies"; "Do you deliberately delay purchases earlier in the year in order to take advantage of November sales events?"; Asked to respondents who are definitely/probably shopping on Black Friday and/or Cyber Monday and/or Singles Day (unweighted N = 738 in France); Because of rounding, not all columns add up to the respective sum.

Key insight

# Amazon & Google as top inspiration channels across many countries; In France, Amazon is by far the most important channel

## Preferred channels leading to purchasing decision

*(% of consumers intending to shop in 2025)*

Top-3 statements per country

Key insight

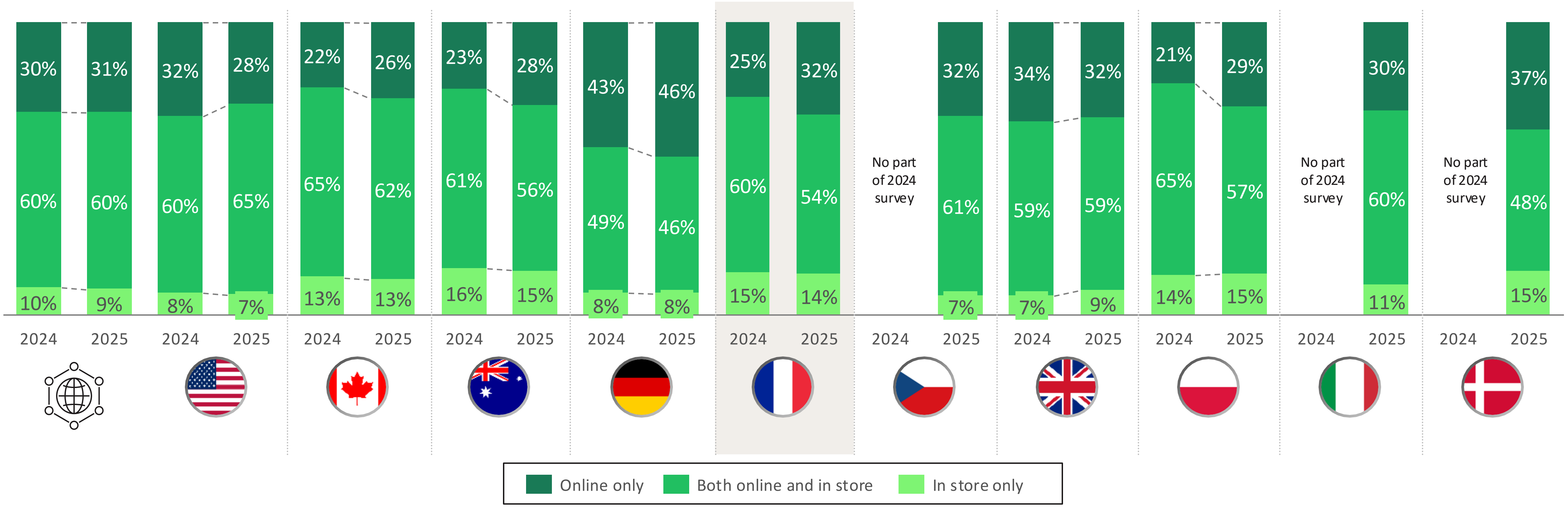
| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amazon | 54% | 56% | 50% | 25% | 79% | 48% | [illegible]% | 56% | 12% | 61% | 7% |
| Google | 33% | 37% | 36% | 41% | 23% | 31% | 43% | 34% | 34% | 24% | 34% |
| YouTube | 20% | 25% | 16% | 21% | 8% | 12% | 14% | 18% | 25% | 13% | 15% |
| Official brand websites or app | 19% | 18% | 20% | 25% | 19% | 18% | 24% | 22% | 14% | 17% | 14% |
| Instagram | 18% | 22% | 15% | 19% | 8% | 13% | 19% | 18% | 17% | 16% | 16% |
| Multi-brand retailer websites incl. app | 17% | 17% | 14% | 21% | 16% | 20% | 24% | 22% | 13% | 15% | 20% |
| Facebook | 17% | 20% | 17% | 20% | 4% | 11% | 24% | 17% | 20% | 10% | 23% |
| TikTok | 15% | 18% | 11% | 12% | 6% | 10% | 7% | 19% | 15% | 9% | 12% |
| Other online marketplaces [1] | 13% | 12% | 6% | 14% | 21% | 15% | 9% | 12% | 9% | 17% | 5% |
| Newsletter of online shops I receive | 7% | 6% | 10% | 12% | 7% | 8% | 17% | 7% | 6% | 7% | 20% |
| Pinterest | 6% | 7% | 5% | 7% | 4% | 6% | 3% | 7% | 7% | 3% | 6% |
| Influencers & celebrities | 6% | 7% | 5% | 7% | 2% | 4% | 7% | 7% | 7% | 5% | 5% |
| Online magazine | 6% | 6% | 5% | 6% | 4% | 9% | 8% | 4% | 6% | 7% | 9% |
| Snapchat | 4% | 5% | 2% | 4% | 3% | 4% | 2% | 4% | 4% | 2% | 5% |
| In-store advertising/deals | 24% | 27% | 26% | 24% | 21% | 19% | 19% | 22% | 10% | 20% | 26% |
| TV commercials | 20% | 24% | 18% | 19% | 10% | 11% | 17% | 23% | 18% | 19% | 15% |
| Recommendation from friends & family | 19% | 21% | 23% | 19% | 12% | 16% | 20% | 20% | 22% | 12% | 16% |
| Brochures/flyers | 13% | 11% | 25% | 18% | 7% | 24% | 25% | 8% | 13% | 21% | 8% |
| Store windows | 12% | 7% | 12% | 14% | 11% | 24% | 14% | 13% | 16% | 31% | 14% |
| Store staff | 9% | 8% | 9% | 9% | 10% | 12% | 7% | 7% | 10% | 18% | 10% |
| Printed media (e.g., newspaper, magazines) | 7% | 8% | 7% | 9% | 8% | 5% | 8% | 6% | 7% | 4% | 17% |
| Personal shopper | 6% | 6% | 4% | 9% | 16% | 7% | 4% | 4% | 5% | 3% | 5% |

1. incl., Allegro in Poland; Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N =10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark), Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values; Notes: Question text "Which channels will you probably use to get inspired for a purchase decision at Black Friday/Cyber Monday/Singles' Day?"; Asked to respondents who are definitely/ probably shopping on Black Friday and/or Cyber Monday and/or Singles Day (unweighted N = 6,296)

# Across all geographies, consumers stick to hybrid shopping models; In France growth of online-only and erosion of hybrid shopping model

## Channel preference for year-end sales shopping events, 2024 vs. 2025

*(% of consumers intending to shop in 2025)*



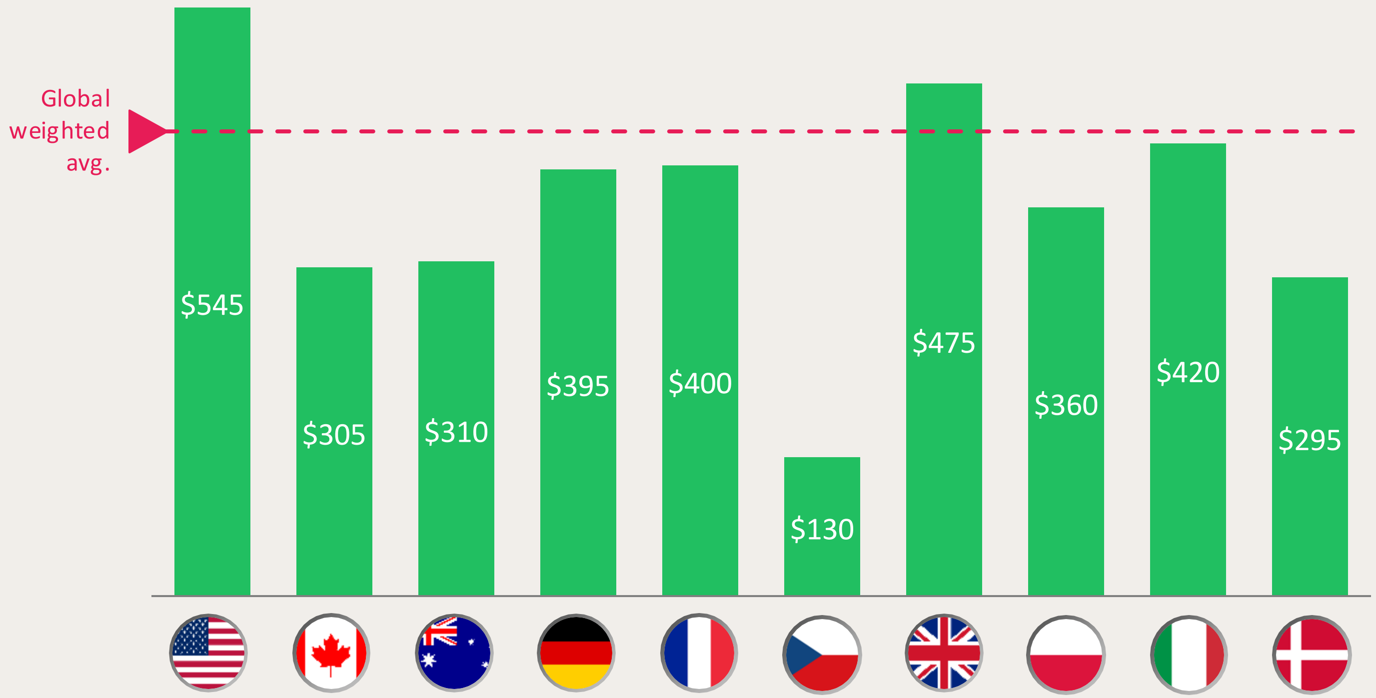

Source: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values.
Notes: Question text "Which of the following statements best describes where you plan to shop through the Black Friday / Cyber Monday / Single's Day shopping events this year in 2025?"; Asked to respondents who are definitely/probably shopping on Black Friday and/or Cyber Monday (unweighted N=7,567);Because of rounding, not all column totals add up to 100%.

# HOW SHOPPERS PLAN TO SPEND AND ALLOCATE BUDGETS

# France with intended spend in the middle range among surveyed markets; 8% increase in planned spend vs. last year

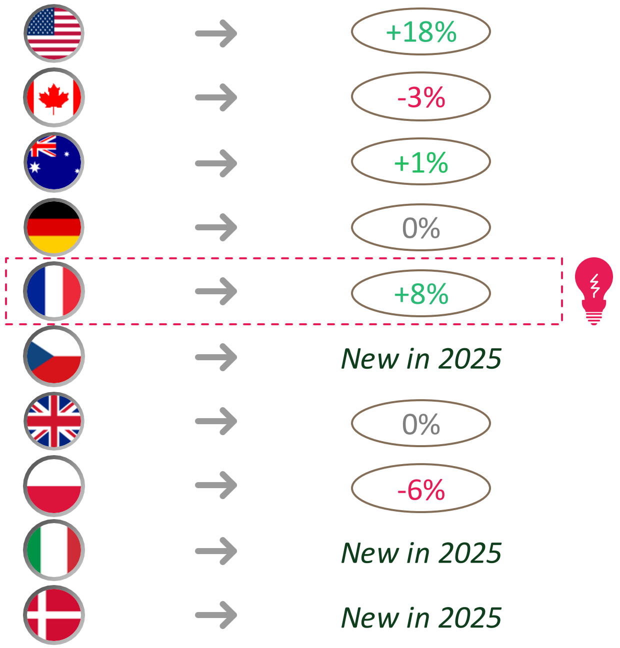
## Avg. planned spend for 2025 year-end sales events

*(For consumers intending to shop, in USD[1])*




## Expected positive trend across countries

Change in planned average spending, 2025 vs. 2024[2] (in %)

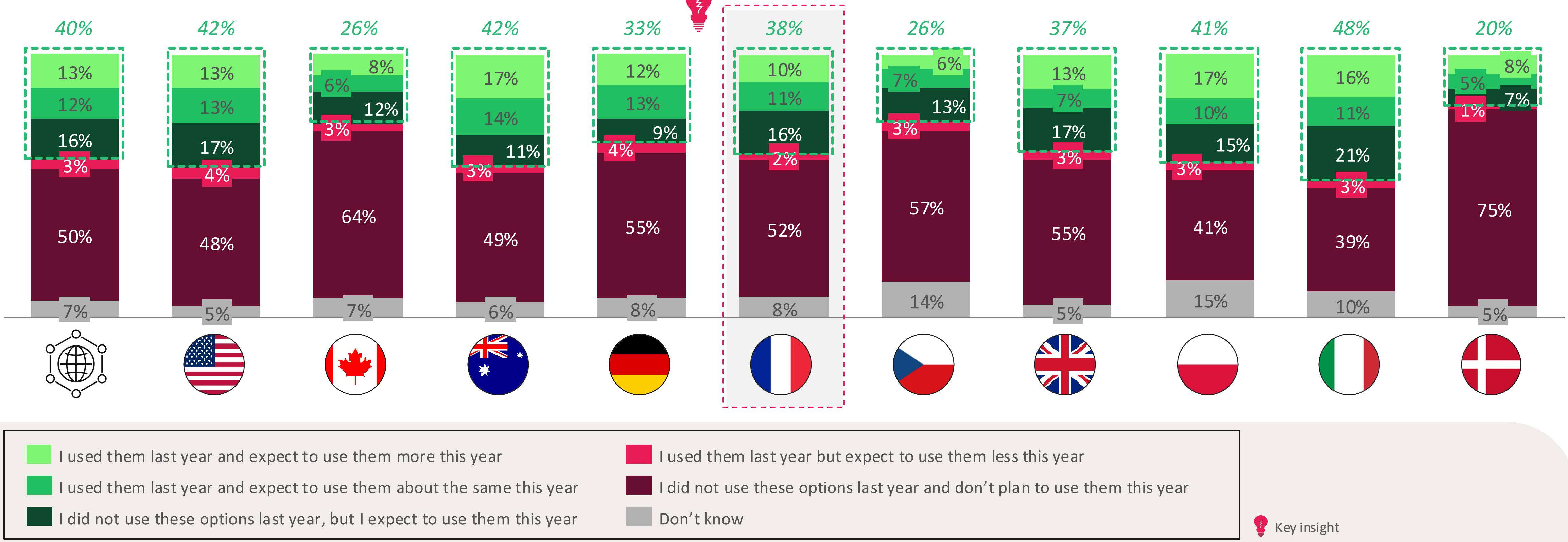



1. Exchange rate based on OECD Q3 2025 2. Calculated in local currency; exchange rate based on OECD Q3 2025 applied on last years local currency. Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values. Notes: Question text, asked of respondents who will definitely or probably shop on Black Friday, Cyber Monday, or Singles Day (unweighted, N = 6,841): "How much are you planning to spend through either Black Friday/Cyber Monday/Singles' Day shopping events this year?"

# About 40% of French consumer plan to use flexible payment options during **year-end** sales events

## Impact of Flexible Payment Options on Black Week 2025 Behavior vs. 2024

*(% of all respondents)*




Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values; Notes: Question text "If you are offered a flexible payment option (e.g., Buy Now, Pay Later or installment plans such as Klarna or Afterpay), which statement best describes how your payment behavior in Black Week 2025 compares to Black Week 2024?"; Asked all respondents (N = 10,240); Results weighted across age, income within each country, and population for global values; Because of rounding, not all columns add up to the respective sum.

# Adults' clothing remains the most favored category, while buying intent for athletic equipment and travel is increasing compared to last year

## Buying intentions for 2025 shopping events

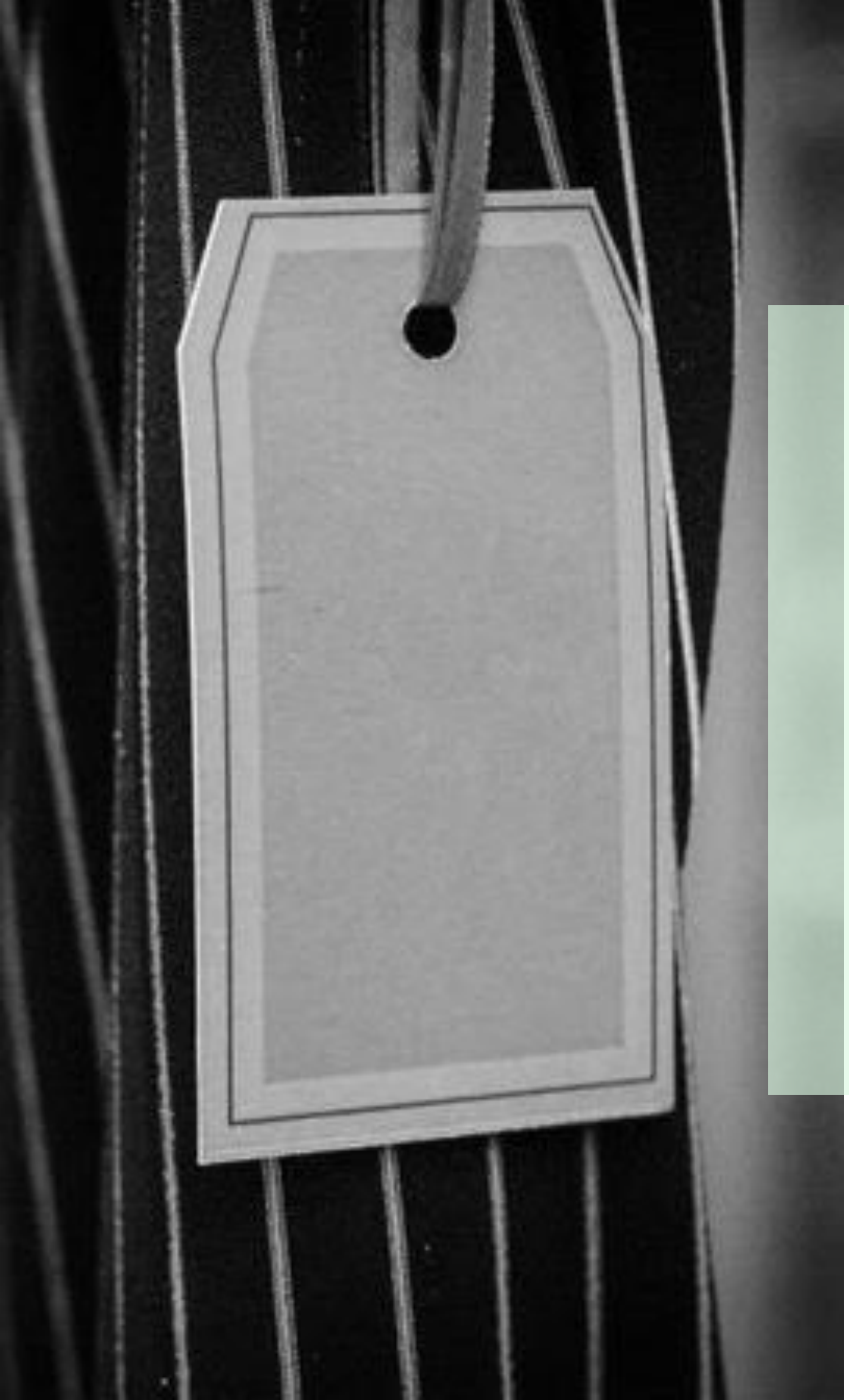
*(% of consumers intending to shop in 2025)*

| | Global | US | Canada | Australia | Germany | France | Czech Republic | UK | Poland | Italy | Denmark |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Adults' clothes, shoes and accessories | 52% → | 54% ↗ | 51% ↘ | 49% ↘ | 50% → | 50% ↘ | 44% NEW | 48% → | 54% → | 50% NEW | 37% NEW |
| Consumer & mobile electronics | 42% ↗ | 45% ↗ | 37% ↓ | 33% ↘ | 41% ↑ | 34% → | 34% NEW | 39% → | 32% ↓ | 51% NEW | 32% NEW |
| Beauty and perfumes | 33% ↗ | 34% ↑ | 24% → | 26% ↓ | 25% ↓ | 32% → | 29% NEW | 39% ↑ | 43% → | 34% NEW | 27% NEW |
| Toys and games | 29% → | 35% → | 21% → | 26% ↘ | 27% ↗ | 24% ↘ | 25% NEW | 25% ↘ | 19% ↘ | 15% NEW | 21% NEW |
| Children's clothes, shoes and accessories | 28% → | 31% ↑ | 21% → | 23% → | 27% ↘ | 27% ↗ | 26% NEW | 25% ↗ | 29% ↓ | 27% NEW | 16% NEW |
| Athletic equipment and clothing, outerwear | 23% ↘ | 26% ↘ | 19% ↘ | 19% → | 16% ↘ | 22% ↑ | 23% NEW | 21% → | 24% ↘ | 22% NEW | 23% NEW |
| Furniture and home décor | 19% ↗ | 21% ↑ | 17% ↘ | 18% → | 19% → | 16% → | 15% NEW | 20% → | 16% → | 15% NEW | 19% NEW |
| Home improvement / DIY | 18% ↗ | 21% ↑ | 11% ↓ | 16% → | 15% ↗ | 16% → | 25% NEW | 16% ↘ | 22% ↑ | 17% NEW | 14% NEW |
| Entertainment | 16% → | 21% ↗ | 12% ↘ | 14% → | 10% → | 10% ↗ | 9% NEW | 16% → | 11% → | 14% NEW | 12% NEW |
| Jewelry and watches | 16% → | 20% ↗ | 12% ↘ | 14% ↘ | 10% ↓ | 12% → | 8% NEW | 22% → | 15% ↘ | 10% NEW | 13% NEW |
| Travel | 13% ↗ | 12% → | 14% ↗ | 17% ↑ | 10% ↘ | 16% ↑ | 10% NEW | 11% → | 12% ↗ | 17% NEW | 11% NEW |

Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values. Notes: Question text, asked of respondents who will definitely or probably shop on Black Friday, Cyber Monday, or Singles' Day (unweighted, N = 7,567): "Which of the following types of products, if any, are you planning to purchase during Black Friday/Cyber Monday/Singles' Day shopping events this year?

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

Top 3 categories per market



# HOW GENAI INFLUENCES SHOPPING AND DECISION-MAKING

# 12% of French consumers have used GenAI in their shopping experience, with highest usage (>30%) among Gen Z

12%

of French consumers have used GenAI in their shopping experience

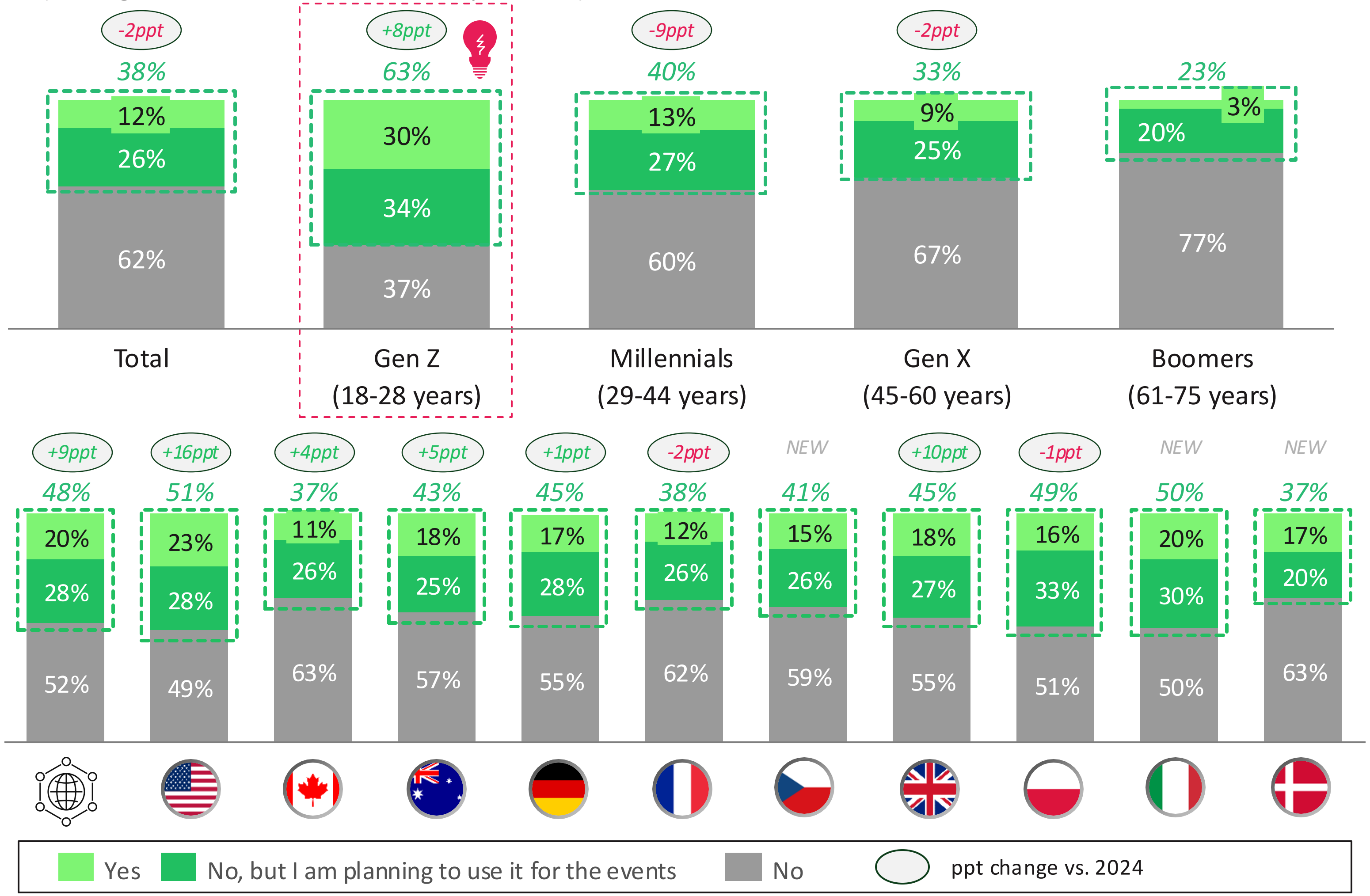
26%

are planning to use it for the upcoming events (Gen Z: 34%)

Key insight

## Previous usage of GenAI in the shopping journey

*(Among consumers who intend to shop in 2025)*




Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values.
Notes:Question text, asked of respondents who will definitely or probably shop on Black Friday, Cyber Monday, or Singles' Day (unweighted, N = 7,567):"You mentioned that you are planning to shop for Black Friday/Cyber Monday/Singles' Day. Have you used Generative AI (e.g., ChatGPT, Gemini) in your shopping journey before (e.g., for inspiration, research, purchase and delivery and after-purchase engagement)?" Because of rounding, not all column subtotals equal the percentage given at the top of the column.

# GenAI is becoming more relevant for French shoppers, the main usage being comparing products, research of information & finding best deals

## Relevant applications for the usage of GenAI during Black Friday/Cyber Monday/Singles' Day

*(Multi selection of relevant applications, % of consumers that have used or are planning to use GenAI in 2025)*

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Compare different products | 46% ↑ | 46% ↑ | 45% ↑ | 38% ↑ | 47% ↑ | 45% ↑ | 49% NEW | 48% ↑ | 46% ↑ | 46% NEW | 39% NEW |
| Find the best deals for specific items | 44% ↑ | 46% ↑ | 39% → | 39% → | 41% ↑ | 35% ↑ | 45% NEW | 48% ↑ | 39% ↑ | 42% NEW | 43% NEW |
| Research technical information about products | 42% ↑ | 44% ↑ | 45% ↑ | 40% ↑ | 38% ↑ | 37% ↑ | 41% NEW | 40% ↗ | 42% ↑ | 41% NEW | 33% NEW |
| Get product recommendations based on preferences | 33% ↑ | 36% ↑ | 27% ↗ | 28% ↗ | 22% → | 24% ↗ | 23% NEW | 34% ↑ | 26% ↑ | 37% NEW | 25% NEW |
| Check product availability in stores | 31% → | 35% → | 27% ↘ | 35% → | 17% ↓ | 29% ↑ | 21% NEW | 32% → | 30% → | 22% NEW | 26% NEW |
| Brainstorm ideas for gifts I want to buy | 29% ↑ | 29% ↗ | 27% ↑ | 29% → | 40% ↑ | 28% ↑ | 33% NEW | 30% ↑ | 27% → | 20% NEW | 23% NEW |

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)

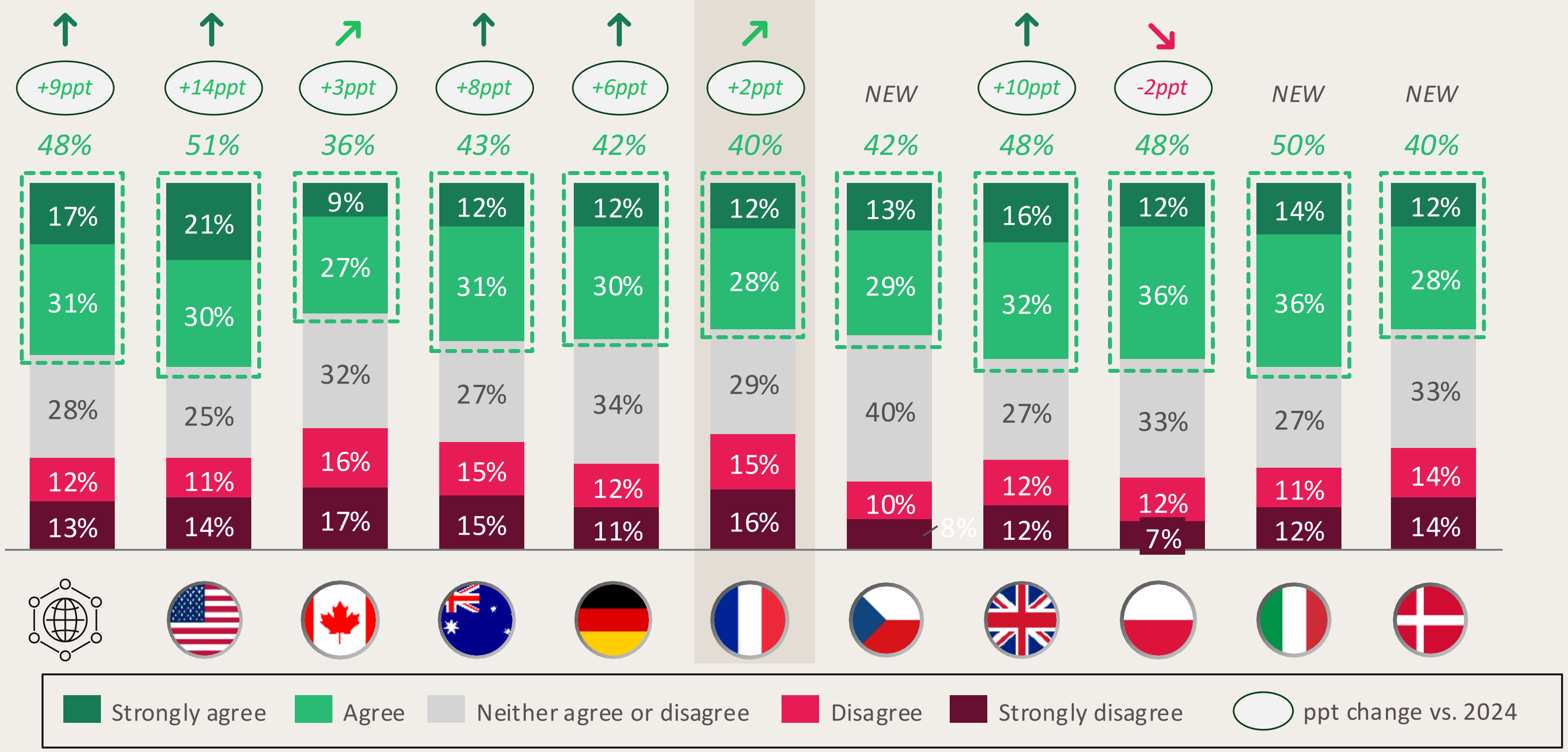
x Global average x >=40% x 30%-39% x 20%-29% x < 20%

Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values.
Notes: Question text, asked of respondents who will definitely or probably shop and who mentioned that they have used or plan to use GenAI for the events (unweighted, N = 2,929): "You mentioned that you have used or are planning to use Generative AI (e.g., Chat GPT, Gemini) for either inspiration or research. What are specific applications relevant to you?"

# Growing enthusiasm for GenAI: +2% more French consumers believe GenAI will play a bigger role in their future shopping compared to 2024

## Likelihood to use Generative AI more frequently in the future for shopping

*(% of consumers intending to shop in 2025 and having used or plan to use GenAI for the shopping events)*




**~40%**

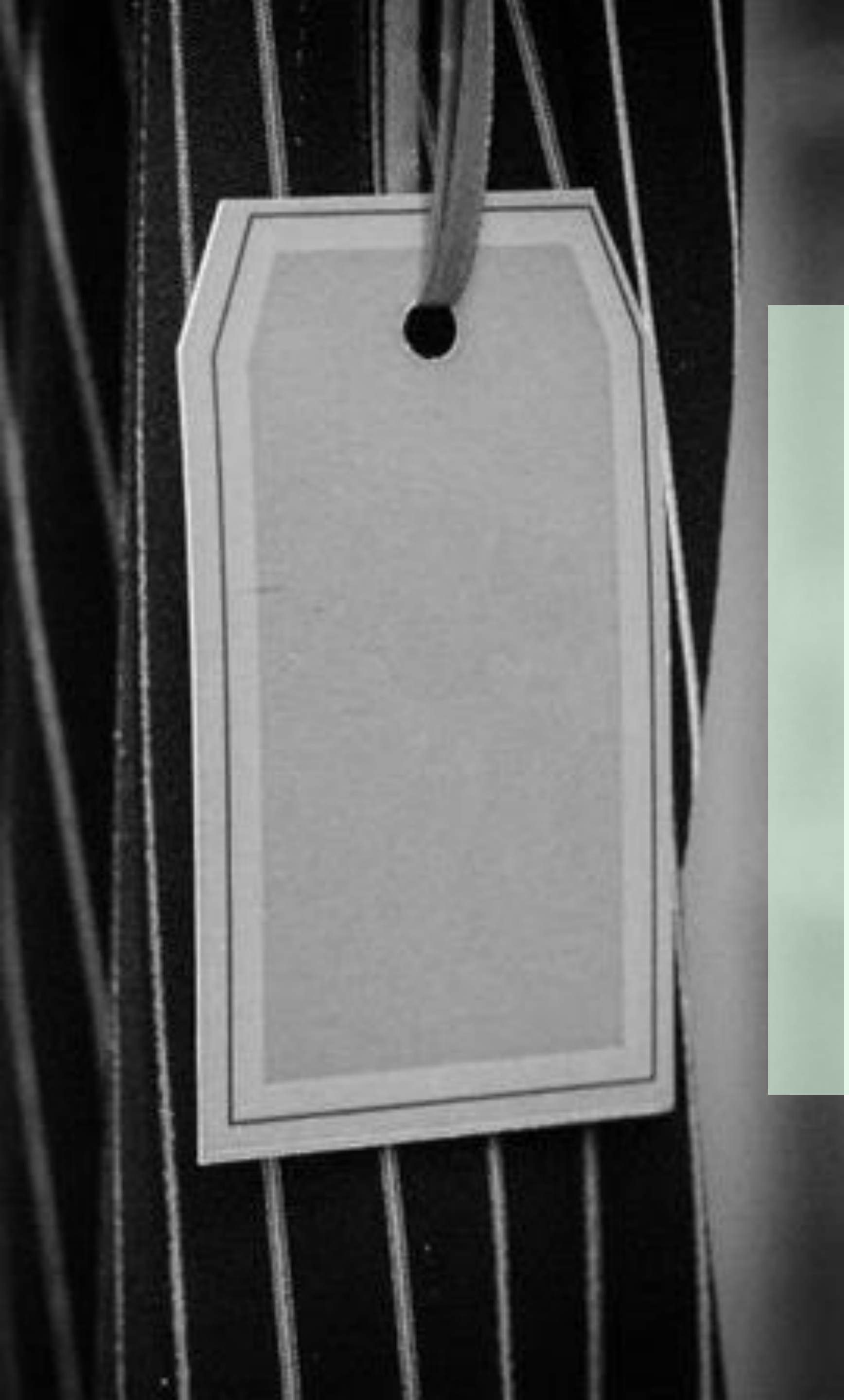
of French shoppers will use GenAI more in the future

There is a strong enthusiasm for increased GenAI use in the future

- Consumer interest ("strongly agree", and "agree") in using generative AI for future shopping events has risen: 40% of French shoppers are likely to increase usage (vs. 38% in '24)
- Despite this growth, a third of consumers (29%) remains neutral, suggesting room for further education and awareness of GenAI's benefits

Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values; Notes: Question text, asked of respondents who will definitely or probably shop on Black Friday, Cyber Monday, or Singles' Day (unweighted, N = 7,567): "Do you agree with the following statement: 'I am likely to use Generative AI (e.g., Chat GPT, Gemini) more frequently in the future for shopping'?" Because of rounding, not all column subtotals equal the percentage given at the top of the column and not all segment totals equal 100%.

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024)



# WHAT CONSUMERS **EXPECT FROM A GOOD DEAL**

# Amid price increases and GenAI-driven empowerment, consumers prefer "X% off on everything" discounts; gamified activities least popular deal type

## Preferred type of deal

*(% of consumers intending to shop in 2025, multiple answers possible)*

Top 3 categories per market

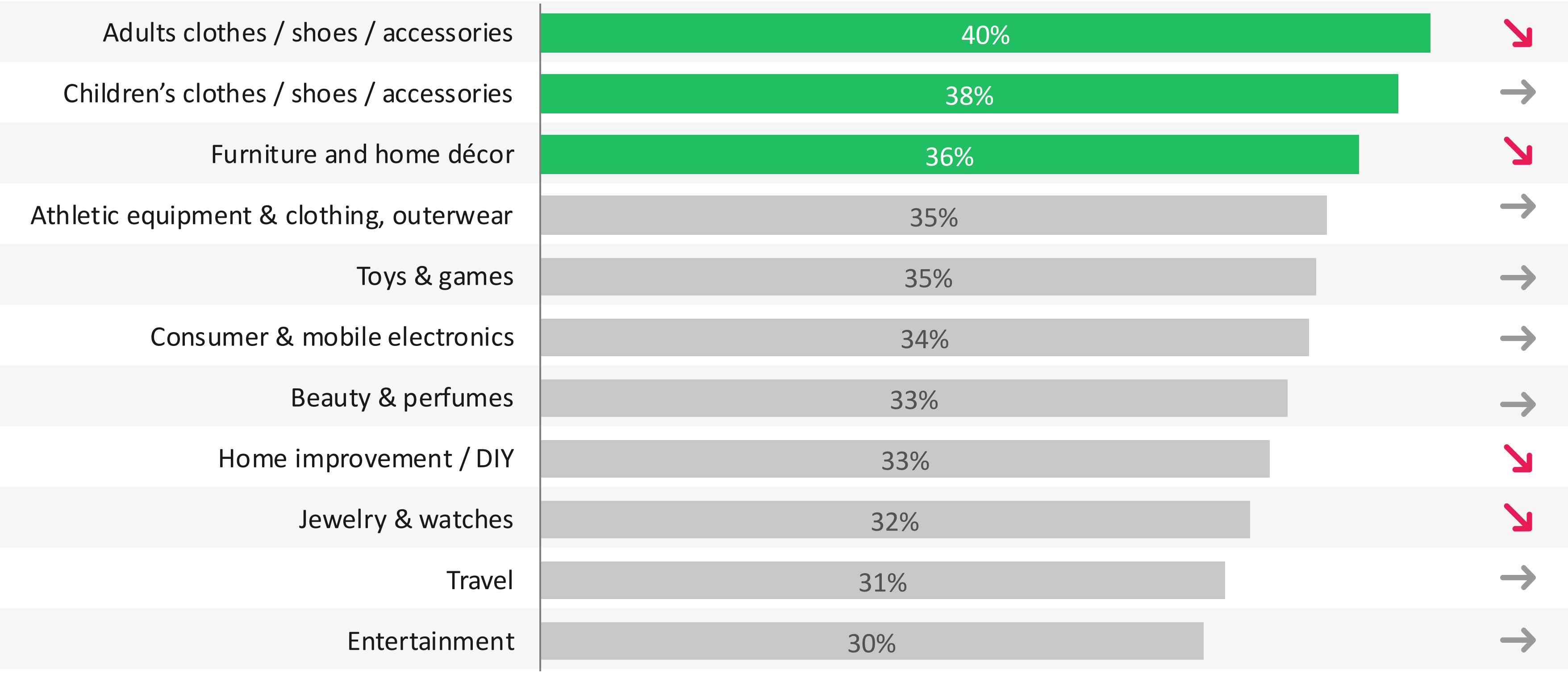
| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Clear X% discounts on everything | 60% | 58% | 69% | 56% | 61% | 63% | 63% | 60% | 63% | 60% | 66% |
| Steep discounts | 51% | 52% | 50% | 50% | 55% | 48% | 51% | 47% | 48% | 48% | 51% |
| Free / reduced shipping costs | 44% | 48% | 42% | 52% | 36% | 40% | 37% | 44% | 34% | 44% | 35% |
| Deals that include bundle offers | 41% | 47% | 37% | 42% | 32% | 29% | 38% | 41% | 40% | 30% | 27% |
| Flash sales and limited-time offers | 35% | 42% | 35% | 42% | 21% | 35% | 22% | 34% | 27% | 26% | 19% |
| Deals that offer cashback or gift cards | 29% | 34% | 25% | 37% | 18% | 20% | 22% | 31% | 25% | 25% | 18% |
| Early access deals | 29% | 33% | 28% | 32% | 23% | 22% | 22% | 29% | 21% | 30% | 23% |
| Deal with extended warranty or protection | 24% | 26% | 18% | 30% | 18% | 22% | 21% | 27% | 24% | 20% | 14% |
| New product launches | 21% | 25% | 13% | 23% | 15% | 16% | 12% | 20% | 21% | 17% | 12% |
| Exclusive events and extended store hours | 16% | 20% | 9% | 13% | 10% | 12% | 14% | 11% | 12% | 13% | 10% |
| Gamified activities, e.g., spinning wheel | 6% | 6% | 7% | 8% | 5% | 5% | 7% | 9% | 8% | 4% | 8% |

Sources: BCG Black Friday Consumer Study, October 2025 (unweighted, N = 10,240 across the US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly and weighted across population for global values.
Notes: Question text, asked of respondents who will definitely or probably shop on Black Friday, Cyber Monday and/or Singles' Day (N = 7,327): "What type of deals do you like the most during Black Friday/Cyber Monday/Singles' Day?"

# For a good deal, a minimum discount of 37% is expected with only slight nuances across categories; for apparel even 40% anticipated

## Average minimum expected discounts per product type

*(% of consumers intending to shop in 2025)*




When retailers make the claim...

"up to 50% off entire store/website"

..then consumers on average expect:

37% Discount (0ppt vs. '24)

Source: BCG Black Friday Consumer Study, October 2025 (unweighted N = 1,024 in France); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values .
Notes: Question text "What is the minimum discount that you would expect from a good deal for Black Friday/Cyber Monday/ Singles' Day deal for each of the following product categories?"; Asked to respondents who are definitely/probably shopping on Black Friday and/or Cyber Monday and/or Singles Day (N = 738); Only rows shown that have been chosen as relevant categories

↑ Strong increase (>=4ppt vs. 2024) ↗ More vs. 2024 (2-3ppt) → Similar vs. 2024 (+/-1ppt) ↘ Less vs. 2024 (2-3ppt) ↓ Strong decrease (>=4ppt vs. 2024) Top 3 criteria Key insight

# KEY TAKEAWAYS FOR RETAILERS/ BRANDS

# Upcoming sales season: How retailers can win

**Overall sales event awareness remains strong,** keeping bargain hunting and deals top of mind

- Run awareness campaigns in October/early November to increase sales event awareness and capture deal-seekers before they commit to competitors
- Capitalize on Black Friday's strong recognition (94%) with conversion-focused campaigns; expand Cyber Monday and Singles' Day presence to drive store and site traffic

**Deal-hunting starts early and spans channels,** calling for balanced omnichannel deal strategies

- Launch early-access campaigns using waitlists and countdowns 4–6 weeks before year-end sales events to build anticipation, early traffic, and to capture the 56% of consumers who begin deal-hunting early
- Enhance the hybrid experience for 54% of French shoppers who purchase both online and in-store by ensuring seamless movement, leveraging click-and-collect options and omnichannel deal strategies

**Lead with campaigns** revolving around the categories most desired by French consumers

- Develop balanced deals that focus on the most preferred categories, including clothing, electronics, and beauty and perfumes
- Provide appealing, authentic, and transparent deals that follow a consistent logic across channels to tap into the increased intended spending (+8% vs. last year) of French consumers

**Retailers must leverage GenAI for personalization and trust,** turning AI into a driver of sales

- Retailers need to become more involved with GenAI and build trust, as although it has become established among French shoppers, France with relatively low GenAI usage (38% vs. 48% globally)
- Leverage AI and real-time insights to personalize recommendations, highlight best-value deals, and adapt inventory and pricing dynamically without compromising margins

**Simple, store-wide discounts** remain shoppers' favorite, with ~37% seen in France as good deal

- Continue offering clear, store-wide %-off deals, as French shoppers still favor simple, transparent discounts; "X% off everything" is gold standard for attention and conversion with 63% preferring this deal
- Anchor discounts around ~37% as the benchmark for a good deal, while selectively offering deeper 50-60% promotions on targeted items to meet expectations and drive urgency

Sources: BCG Black Friday Consumer Study, October 2025 (unweighted N = 10,240 across US, Canada, Australia, Germany, France, Czech Republic, UK, Poland, Italy, and Denmark); Results are weighted to reflect the population distribution within each country and adjusted accordingly, and weighted across population for global values, BCG analysis

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# Thank You!