2026 U.S. Holiday Forecast

Adobe Digital Insights | September 2026

Methodology

Only industry report that measures direct consumer transactions

- Over **1 trillion** visits to U.S. retail websites
- 100 million product SKUs, across 18 product categories
- 85 of the top 100* U.S. Internet retailers use Adobe for business products to power their digital business
- Adobe aggregates and anonymizes the data to surface these insights
- Our unparalleled online shopping insights are based on Adobe Analytics data, a leading data insights tool for retailers. The analysis provides the most comprehensive view into U.S. ecommerce by analyzing commerce transactions online, covering more than 1 trillion visits to U.S. retail sites, 100 million SKUs, and 18 product categories.

Complementary survey based on responses from 5,000 U.S. consumers, fielded between September 9th and September 16th, 2026

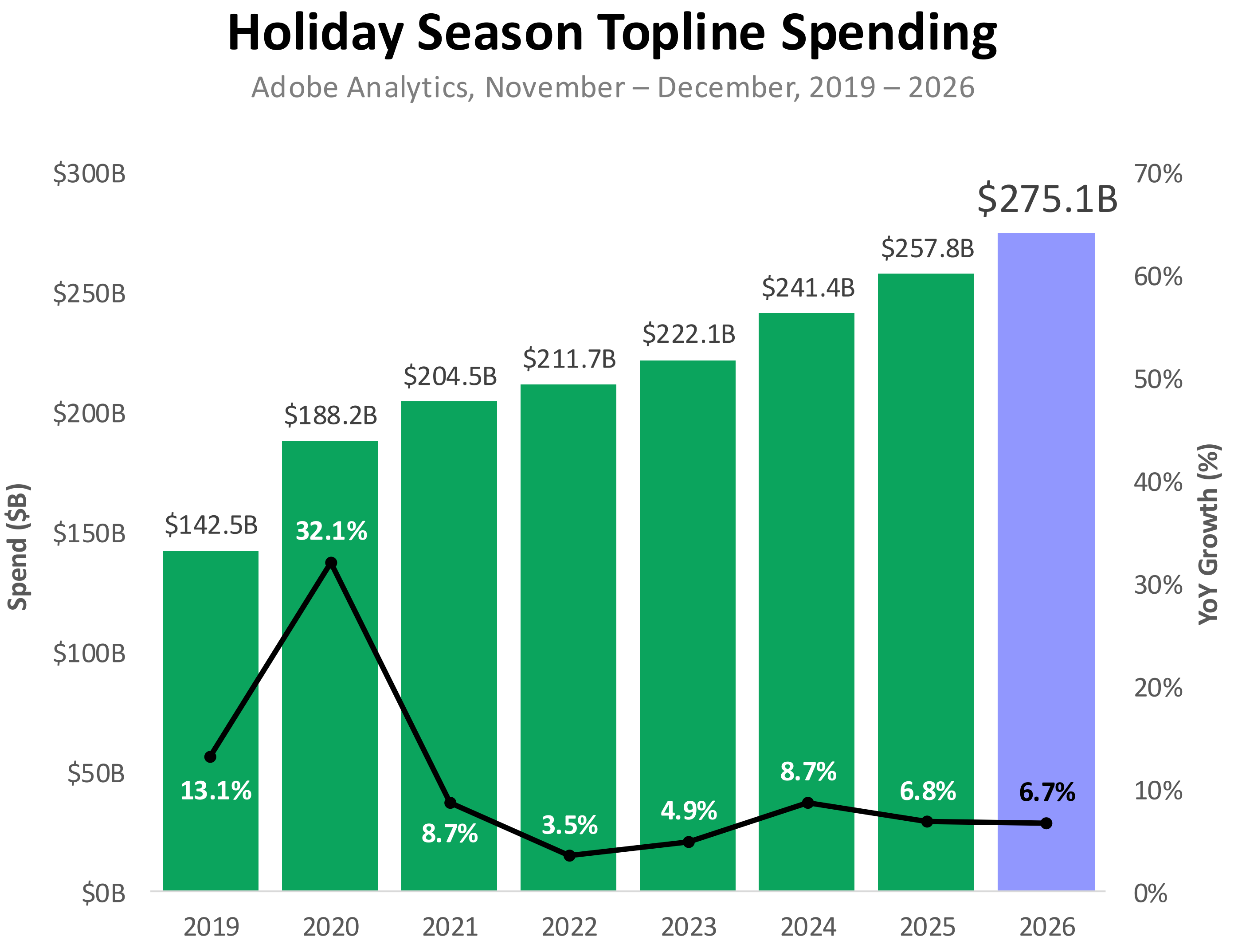
**Per the Digital Commerce 360 Top 500 report (2021)*

Key Findings: Holiday Forecast 2026

Value-first shopping is powering online holiday growth & share	Consumers with strong value expectations will fuel record online spending and drive ecommerce to make up $1 out of every $4 spent on retail goods this holiday season.
October to kick-off early momentum	A Black Friday-worth of spending will power growth in October as shoppers look to take advantage of early discounts and deals.
Consumers will use holiday sales as an opportunity to stock up on everyday goods	Buying drivers for holiday spending are expanding beyond purchasing gifts. Upcoming holiday sales will be leveraged as a lever to load up essentials and everyday goods.
AI traffic & Revenue Per Visit (RPV) are scaling as they assist more with holiday purchases	AI's RPV advantage over non-AI sourced traffic is set to double year-over-year (YoY) as it assists more with holiday purchases.
Coupon and social influencer affiliate programs will power purchase intent	Priority around perks, benefits, as well as discount/promo responsiveness on the part of the consumer will lift spend velocity through Cyber Week .
Buy Now, Pay Later (BNPL) is maturing into a permanent part of the checkout mix	BNPL revenue share will remain significant at approximately 8% of overall holiday spend.

Value-first shoppers push online holiday spend to a record $275.1 billion

- From November-December 2026, online holiday spending is expected to reach $275.1 billion and grow 6.7% YoY.
- October will produce a step-change in spending. Over the broader fourth quarter (October-December 2026) $370.9 billion will be spent online, up 7% YoY.



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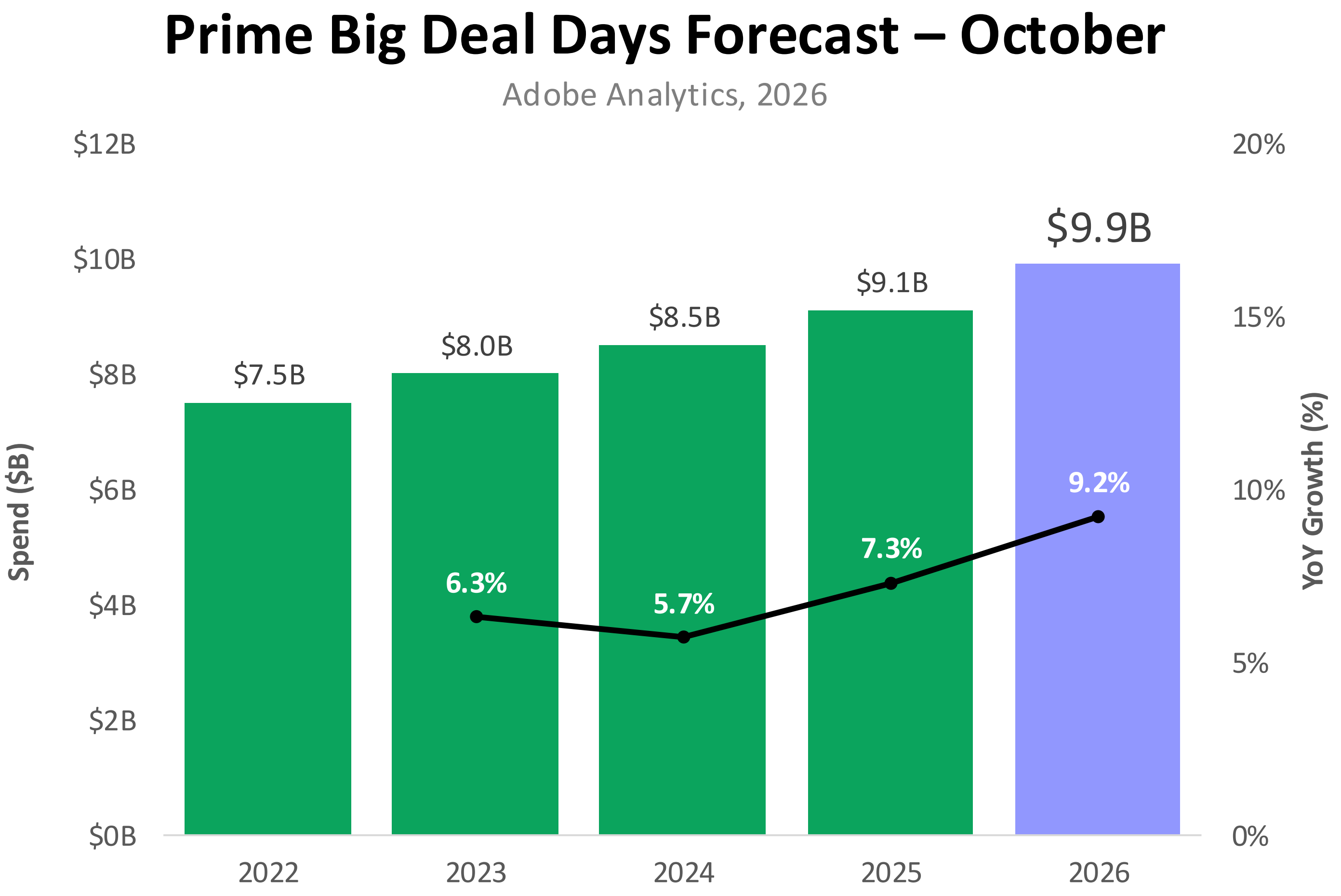
October Becomes Holiday Shopping's First Act

- October's spending edge over September has widened every year since 2022, from 9.4% higher in 2022 to 16% in 2025, with 2026 projected to reach 16.4%.
- Prime Big Deal Days is a key driver of that shift, with the event projected to bring in $9.9 billion in online spending this year, up 9.2% YoY.
- October has also become the unofficial start of holiday décor shopping since 2022, with Christmas tree and ornament sales running 382% higher than September on average.



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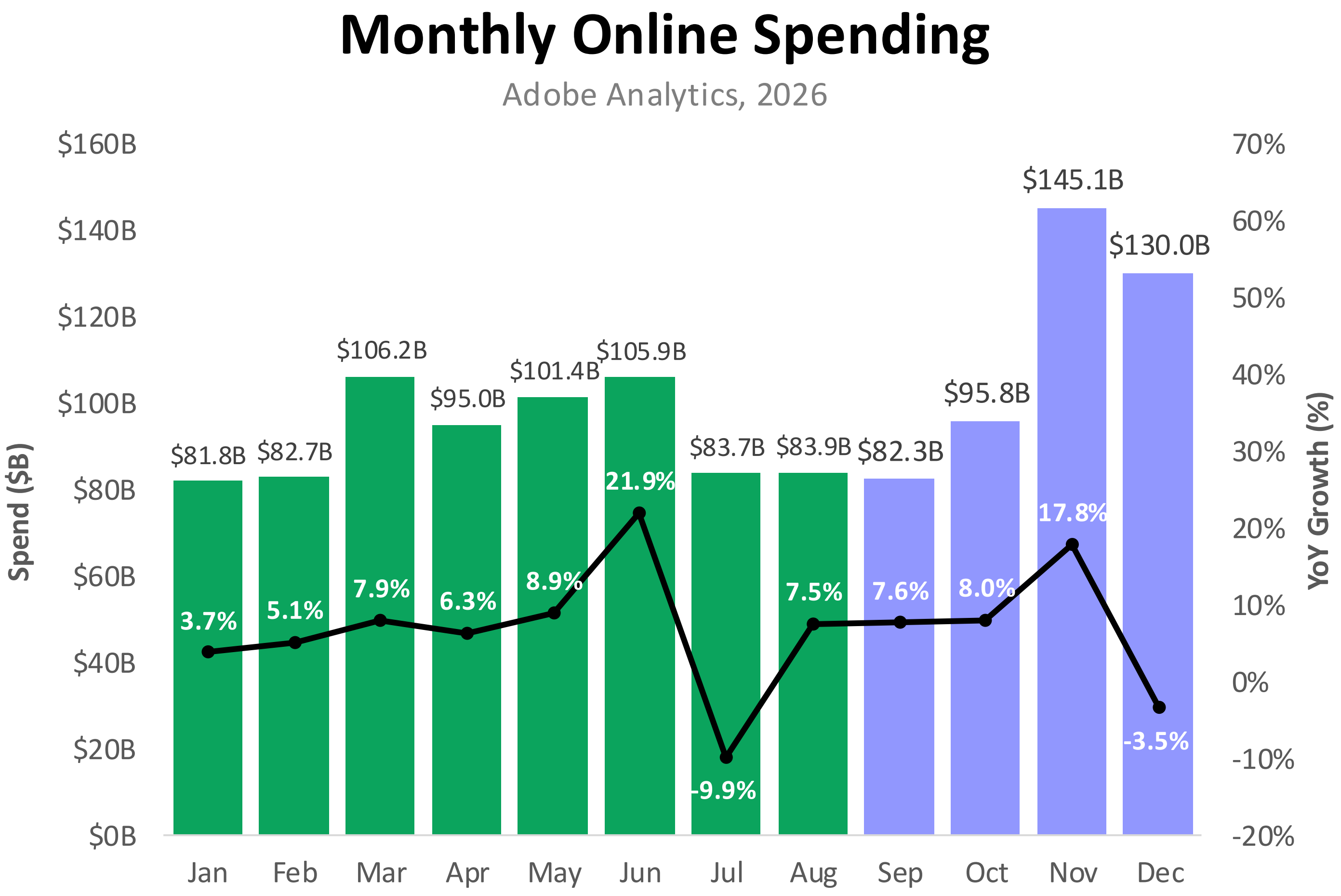
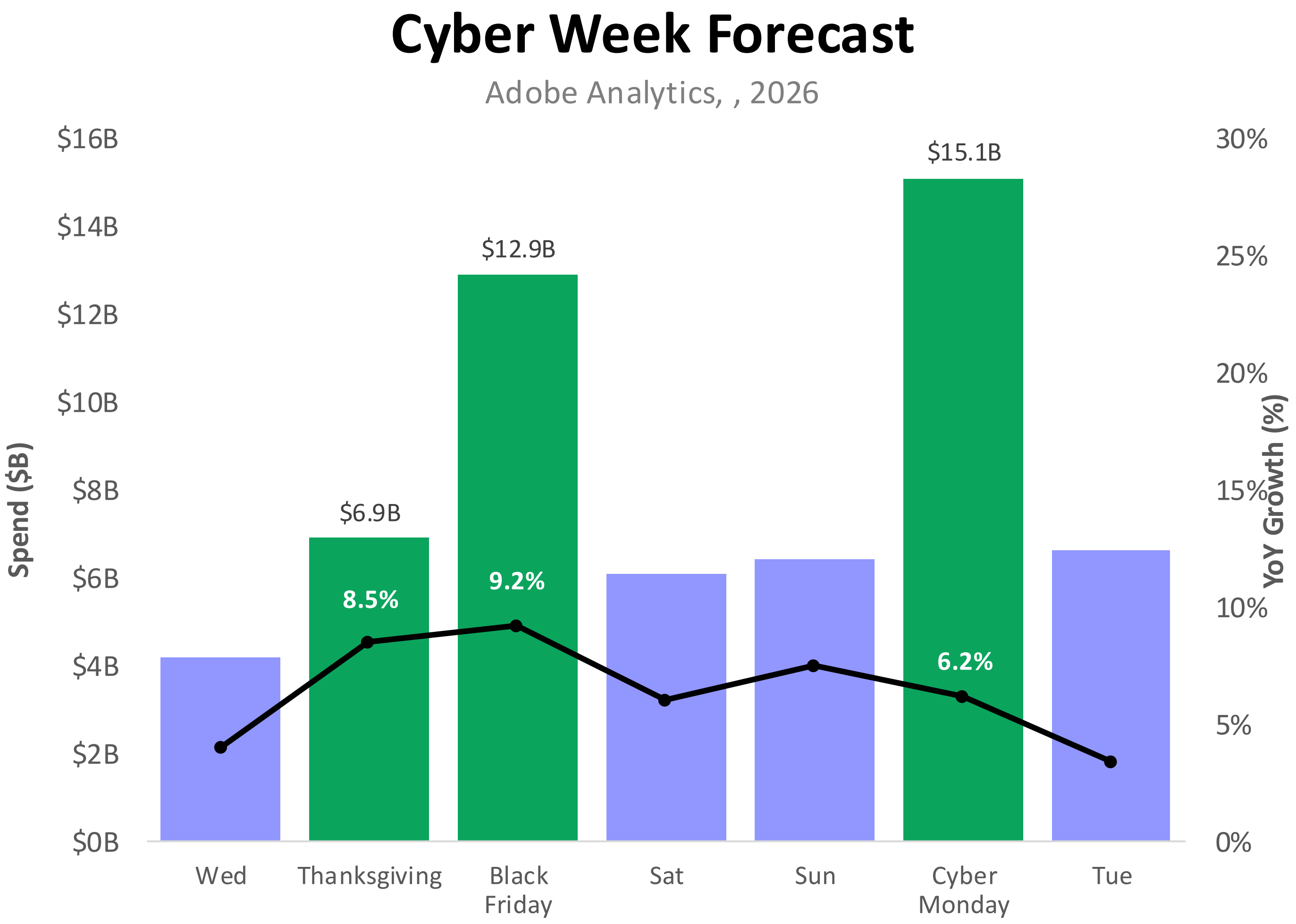
November to Reach a Record $145.1 billion in Online Spend

- Online spending in October is projected to reach $95.8 billion, up 8% YoY and outpacing the full season's 7% YoY growth.
- November is forecast to record the highest growth of the season at 17.8% YoY, drawing in $145.1 billion. This elevated growth is largely due to calendar shifts as Cyber Monday, the largest shopping day of the year, shifts from Dec. 1, 2025 to Nov. 30, 2026.
- December is similarly subject to calendar effects reflected in the projected –3.5% YoY growth, but total online spending between November and December is forecast to total $275.1 billion, up 6.7% YoY.



Cyber Monday to Mark First $15 Billion Online Shopping Day

- Black Friday will continue to edge closer to Cyber Monday for the largest single online shopping day of the year with the highest growth over the Cyber Week period at 9.2% YoY and $12.9 billion in revenue.
- While Cyber Monday's growth is expected to reach a lower 6.2% YoY, it will mark the first single day of online shopping to eclipse $15 billion ($15.1 billion).
- Overall Cyber Week growth (Thanksgiving to Cyber Monday) is forecast to reach about 7.4% YoY and draw in $47.5 billion, 17.3% of November-December full season revenue.

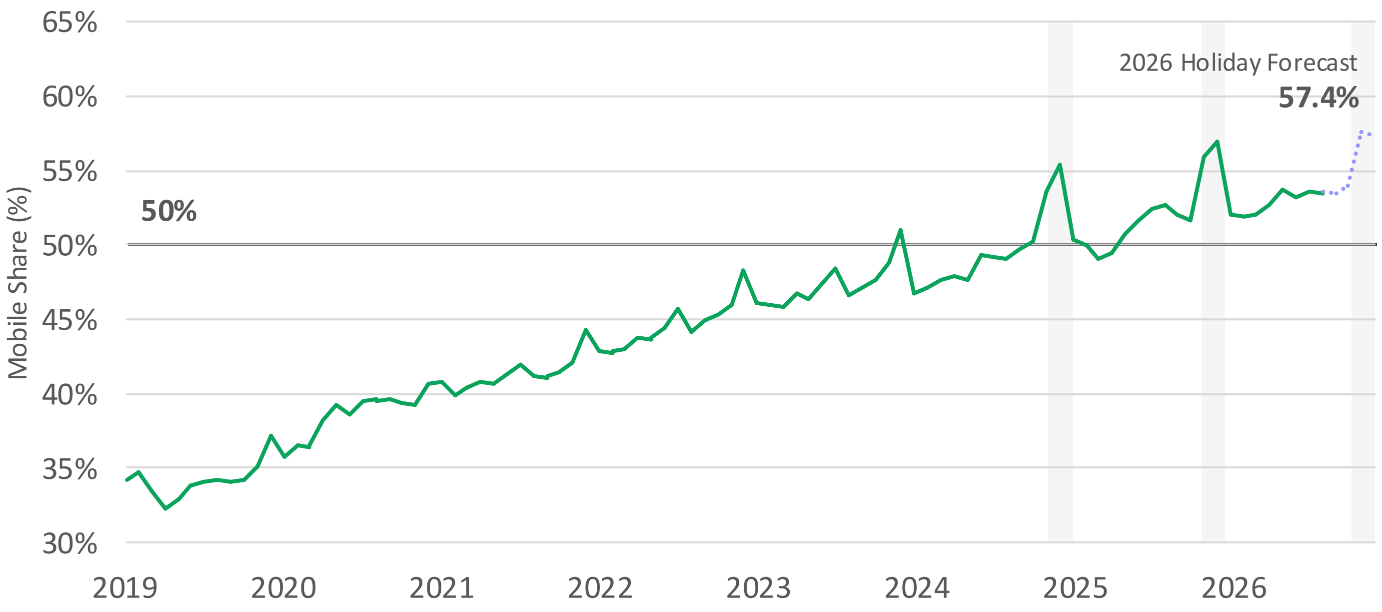


Mobile Share Continues to Scale

- Mobile shopping is forecast to again hit a new milestone with the majority of online transactions (**57.4%**) taking place on a mobile device this season (November– December).
- This is up from 2025 when mobile devices were used in 56.4% of online transactions.
- This represents a 58% increase from 2019 when mobile devices accounted for just 36% of revenue during the holiday season.

Mobile Share Over Time

Adobe Analytics, January 2019– December 2026 (forecast)



Key insight: Mobile spend is forecast to hit $158.1 billion this holiday season, up 8.9% YoY from last year's $145.2 billion.

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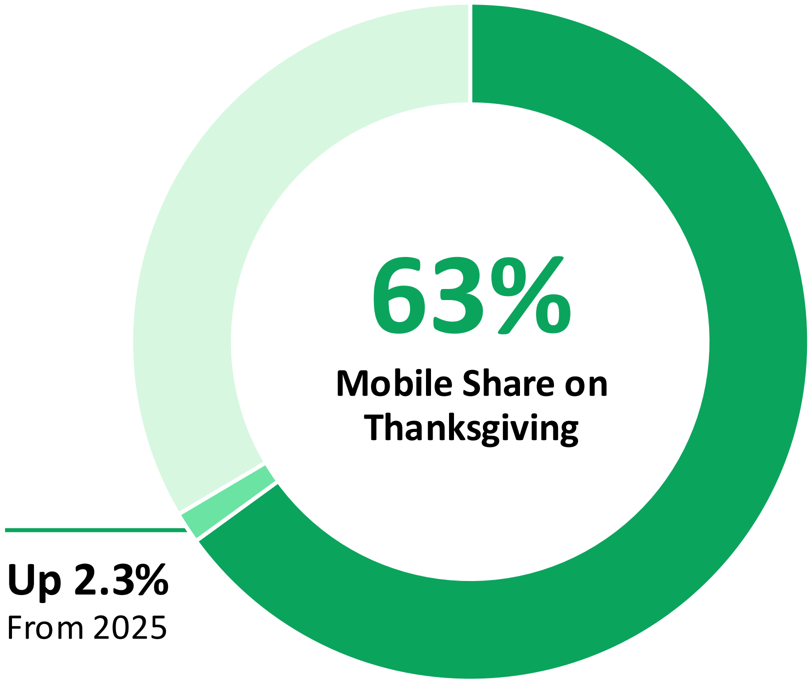
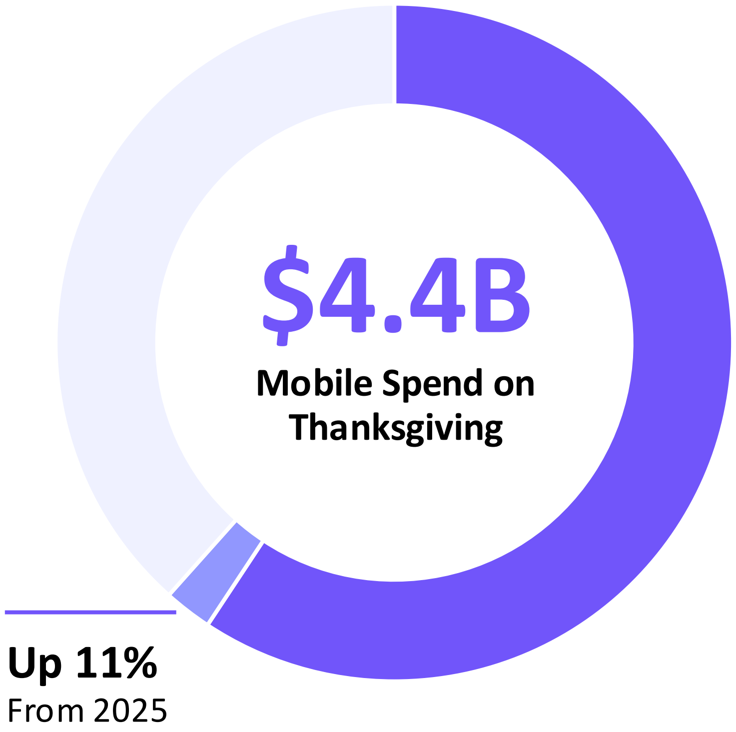
Thanksgiving Forecast as the Strongest Mobile Shopping Day

- Mobile shopping tends to peak on holidays when people are at home with family and less likely to be using a computer.
- Mobile shopping is forecast to peak on Thanksgiving day when it hits **63%** of online sales, up from 61.6% in 2025.
- This is forecast to translate to $4.4 billion spent through a mobile device on Thanksgiving day, up 11% from 2025.





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Categories

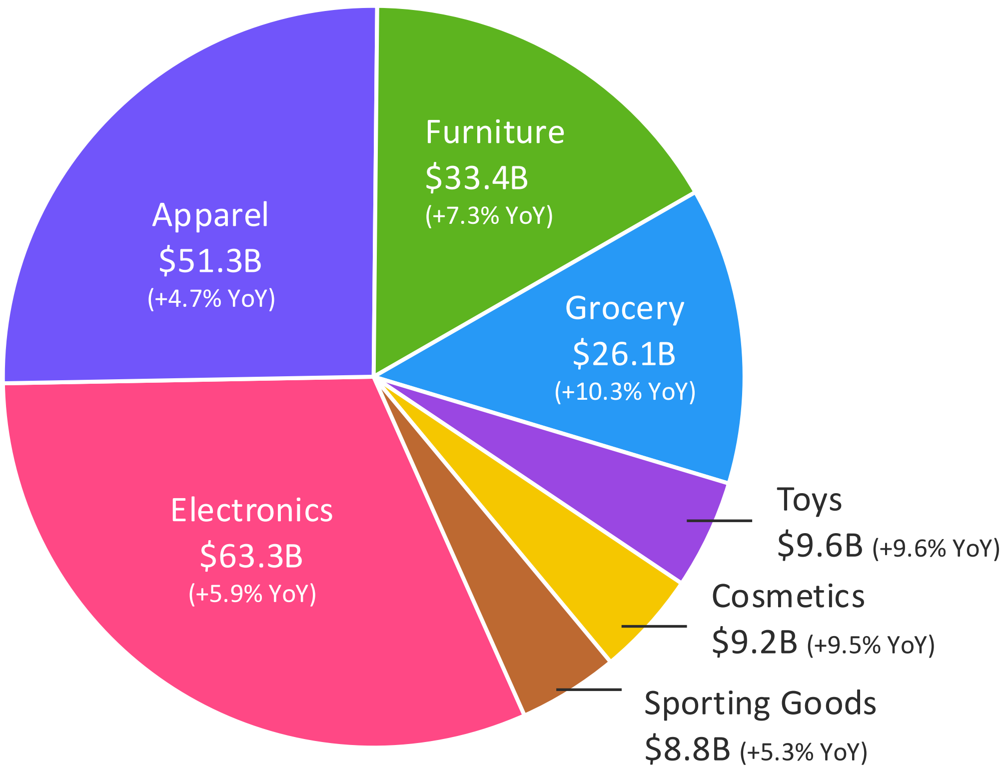
Categories

Electronics & Apparel Lead Holiday Share, Grocery Grows Fastest

Electronics	Projected to generate $63.3 billion with 5.9% YoY growth.
Apparel	Projected to generate $51.3 billion with 4.7% YoY growth.
Furniture & Home Goods	Projected to generate $33.4 billion with 7.3% YoY growth.
Grocery	Projected to generate $26.1 billion with 10.3% YoY growth. Over indexing season growth, but slower than last year's 12.9% increase.
Toys	Projected to generate $9.6 billion with 9.6% YoY growth.
Cosmetics	Projected to generate $9.2 billion with 9.5% YoY growth, continuing to overperform and gain revenue share.
Sporting Goods	Projected to generate $8.8 billion with 5.3% YoY growth.

Online Spend Forecast by Category

Adobe Analytics, 2026

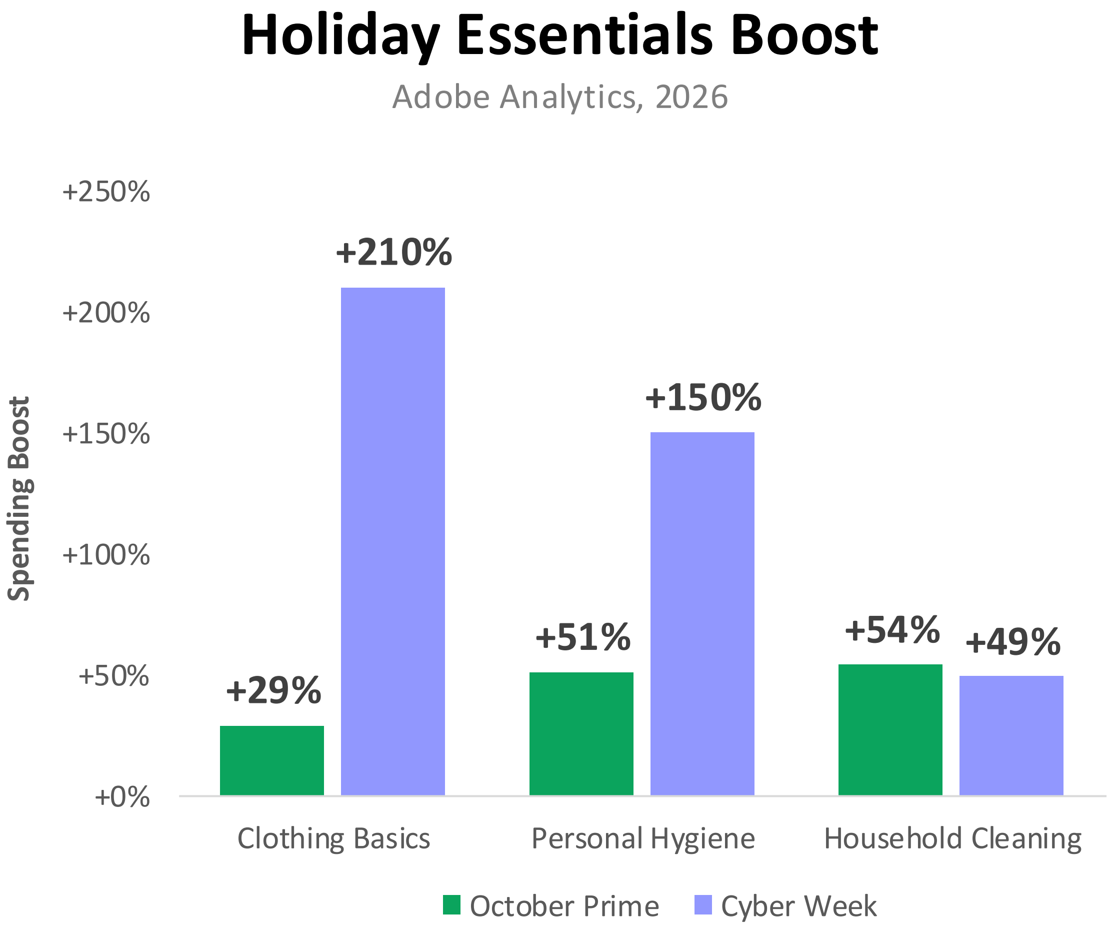


Categories

Consumers Capitalize on Holiday Sales to Stock Up on Essentials

- In addition to seeking out deals on new tech, high-ticket items, and gifts, consumers are increasingly turning to holiday sales to save on essentials like clothing basics, personal hygiene products, and household cleaning supplies.
- The upticks in essentials spending are expected to be most pronounced during Prime Big Deal Days in October and Cyber Week:

	October Prime	Cyber Week
Clothing Basics	**+29%**	**+210%**
Personal Hygiene	**+51%**	**+150%**
Household Cleaning	***+54%***	***+49%***



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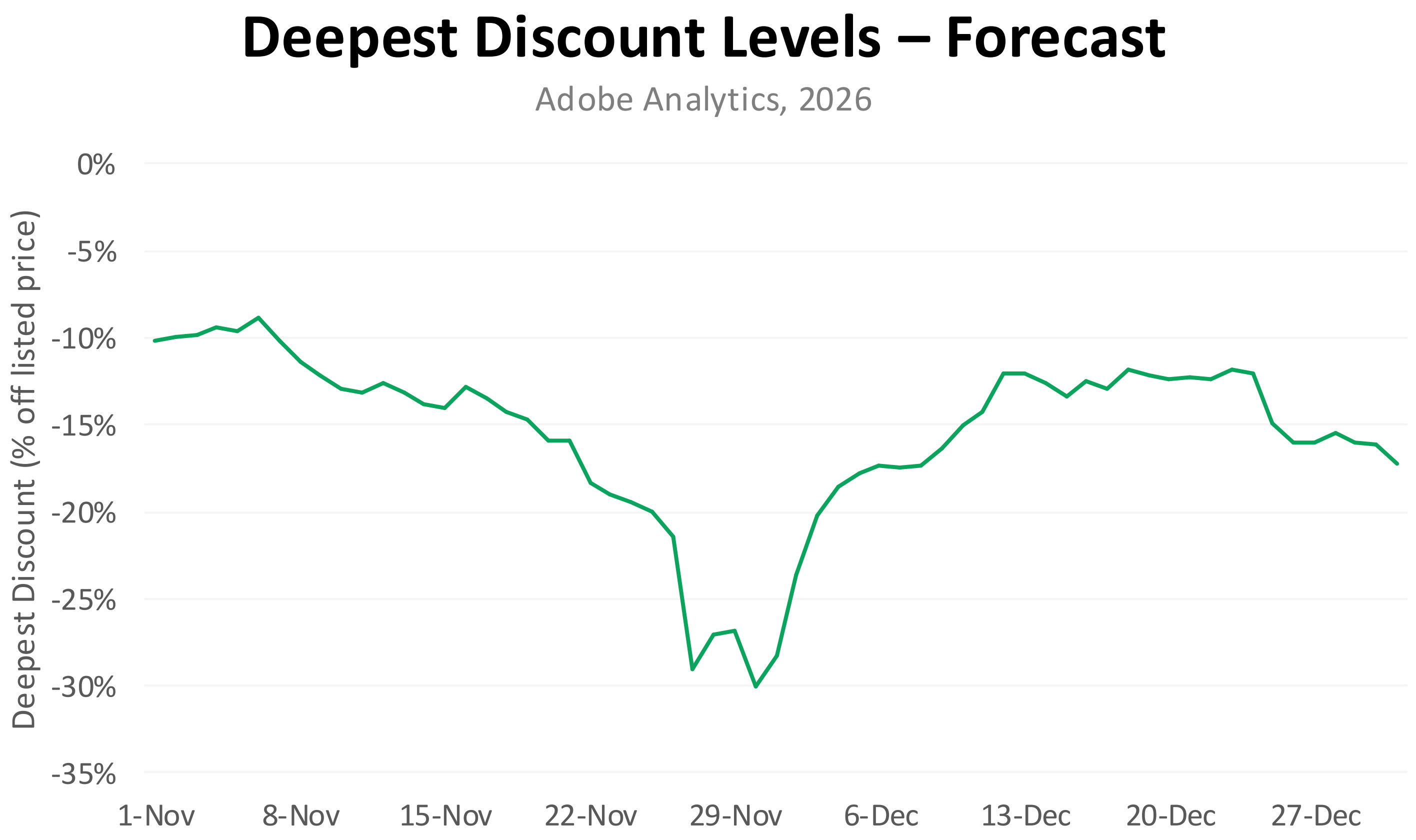
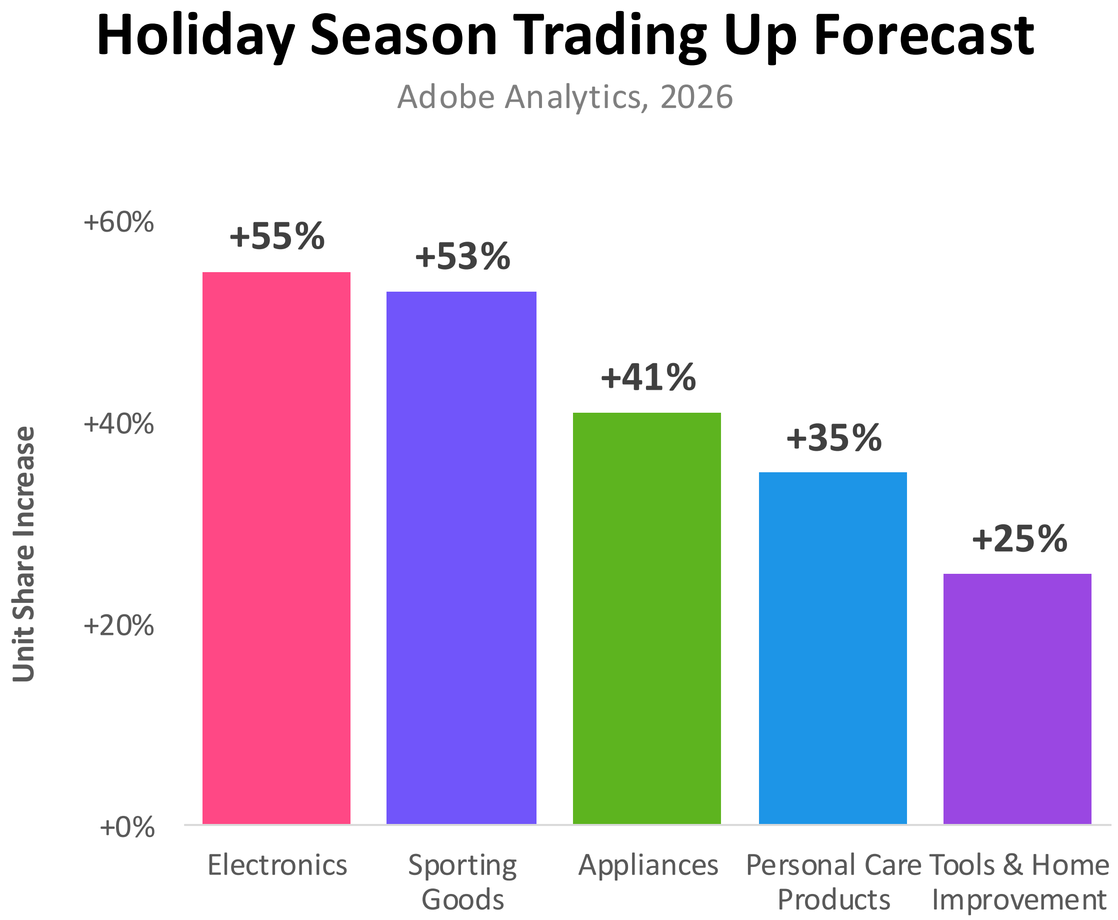
Discounts Climb Steadily All the Way to Cyber Week

- Discounts keep building earlier each year: 14% off in early November, 21% off just before Thanksgiving, and 30% off—the season's deepest—once Cyber Week hits.
- That 30% peak holds through Cyber Week (Nov. 27 to Dec. 1), with Cyber Monday marking the single best day to shop.
- December discounts ease off slightly from November's high, but still stay strong in the 10% to 15% range.



Consumers Will Use Holiday Deals to Buy Up

- During the 2026 holiday season the share of goods sold from the most expensive goods is expected to rise by more than 21% across retail categories.
- Holiday unit-share boost for most expensive products across categories is expected to reach:
    - Electronics: +55%
    - Sporting Goods: +53%
    - Appliances: +41%
    - Personal Care Products: +35%
    - Tools and Home Improvement: +25%

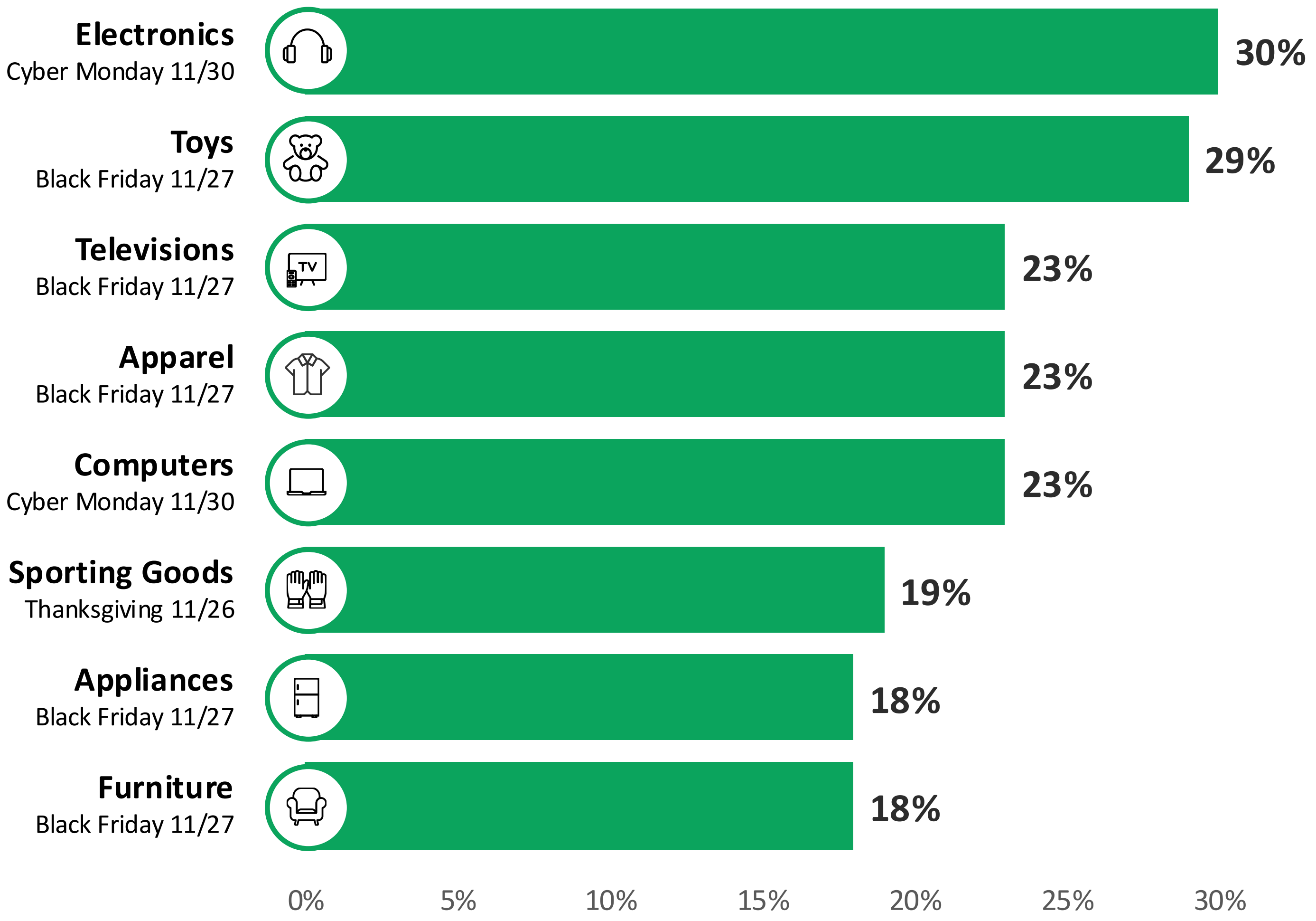


Categories

Black Friday Expected to Offer the Deepest Discounts on Most Categories

- To encourage higher spending from price-sensitive consumers, we expect retailers to provide significant seasonal discounts up to 30%.
- Black Friday is expected to be the best overall day to shop with 5 categories hitting their deepest discount of the season, followed by Cyber Monday where Electronics will record the deepest single-category discount of the season.

The 2026 holiday season's deepest discounts are expected to reach the following levels:



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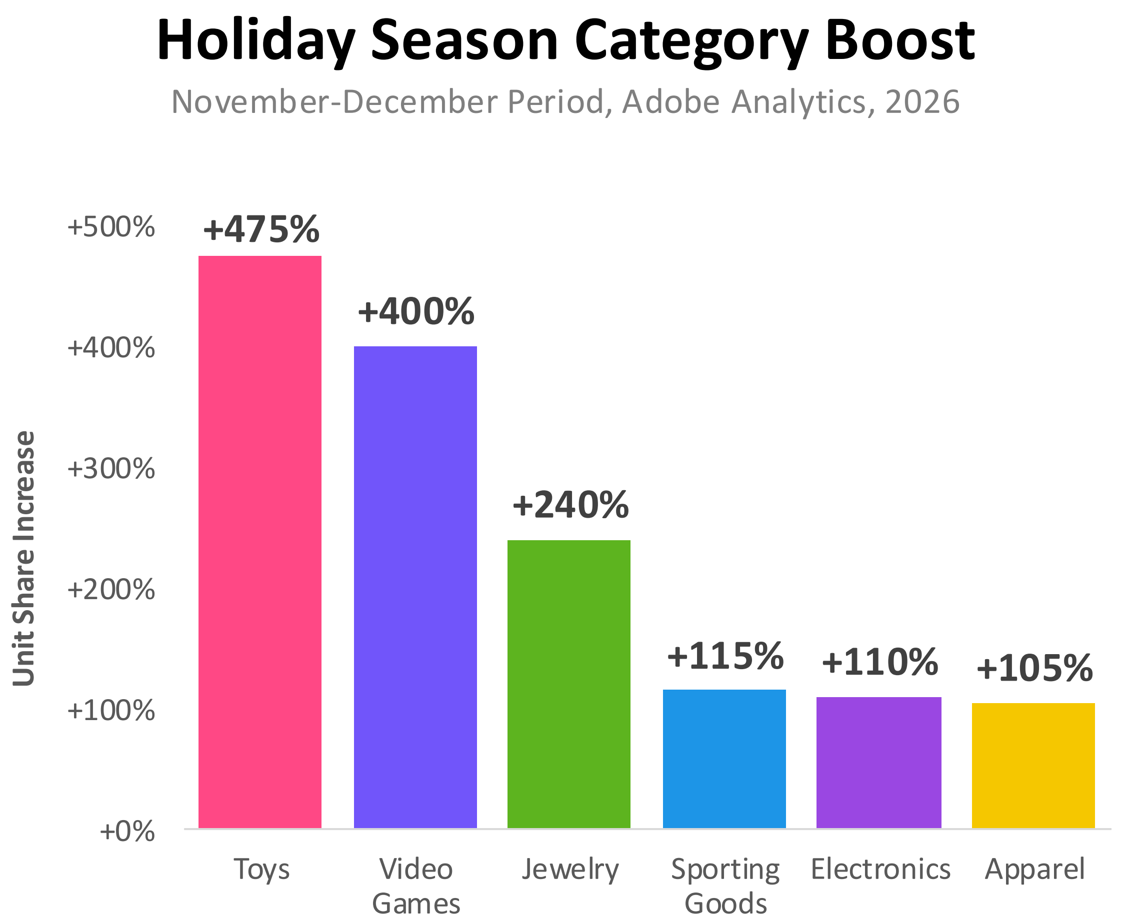
Categories

Top Categories Driving Holiday Spending Growth

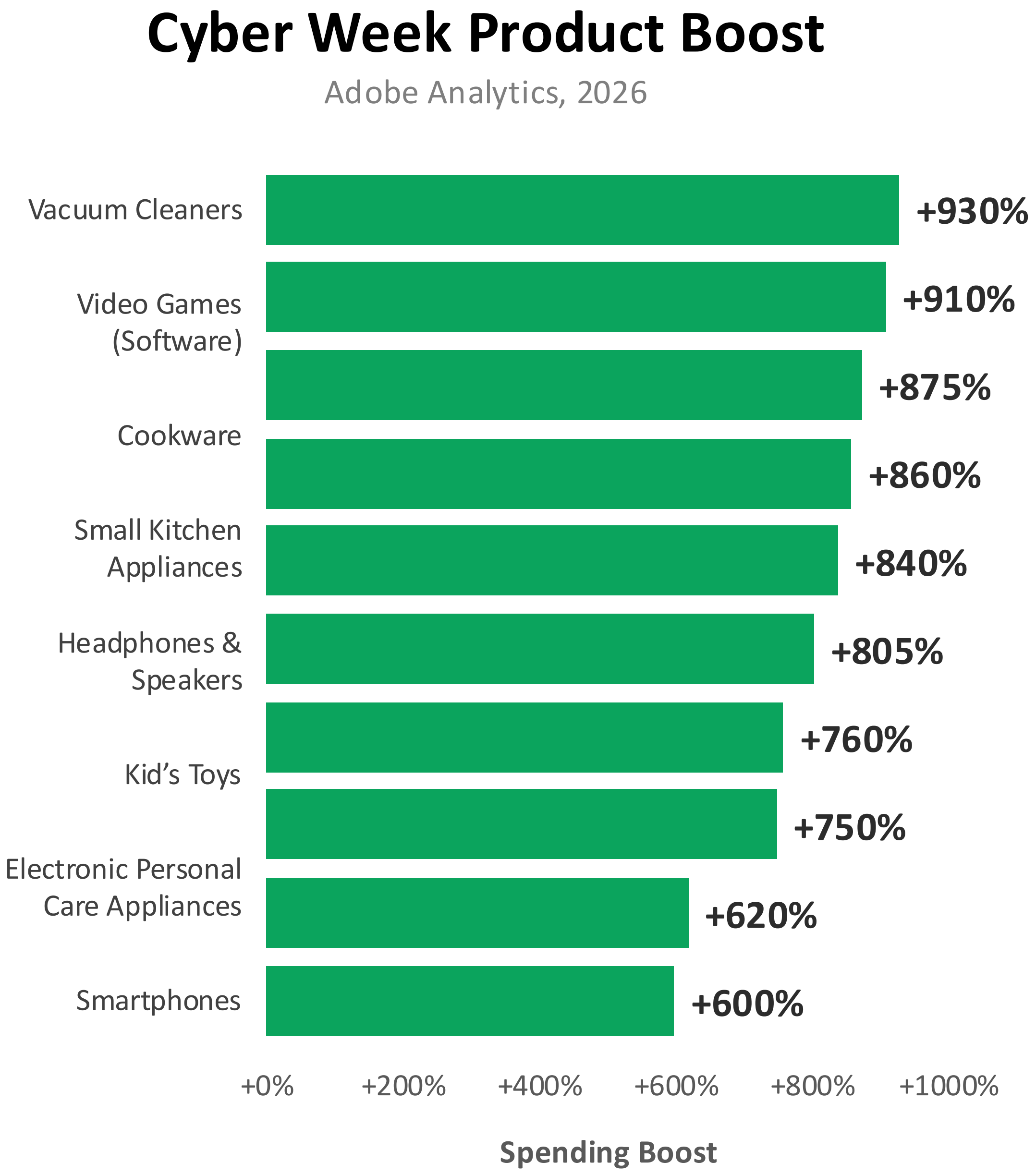
- Throughout the last three months of the year, online spending is expected to be up 47% above the daily average in September, driven by substantial upticks in categories like:
  - Toys: +355% (relatively small share of spend)
  - Video Games: +280%
  - Jewelry: +160%
  - Electronics: +75%
- An even stronger 64% lift in online spending is expected during the November-December period led by categories including:
  - Toys: +475%
  - Video Games: +400%
  - Jewelry: +240%
  - Sporting Goods: +115%
  - Electronics: +110%
  - Apparel: +105%



Categories

Top Subcategories Will Significantly Overperform During Cyber Week

- While broad upticks across ecommerce products are expected during Cyber Week, top products across electronics, home goods, appliances, and toys are expected to significantly overperform.
- Top product subcategories during the Cyber 5 period are expected to see more than a 600% uptick in sales compared to the daily average from January-August including:
  - Vacuum Cleaners: +930%
  - Video Games (software): +910%
  - Smart Watches: +875%
  - Cookware: +860%
  - Small Kitchen Appliances: +840%
  - Headphones and speakers: +805%
  - Kids' Toys: +760%
  - Electric Personal Care Appliances: +750%
  - Televisions: +620%
  - Smartphones: +600%



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GenAI

Retail

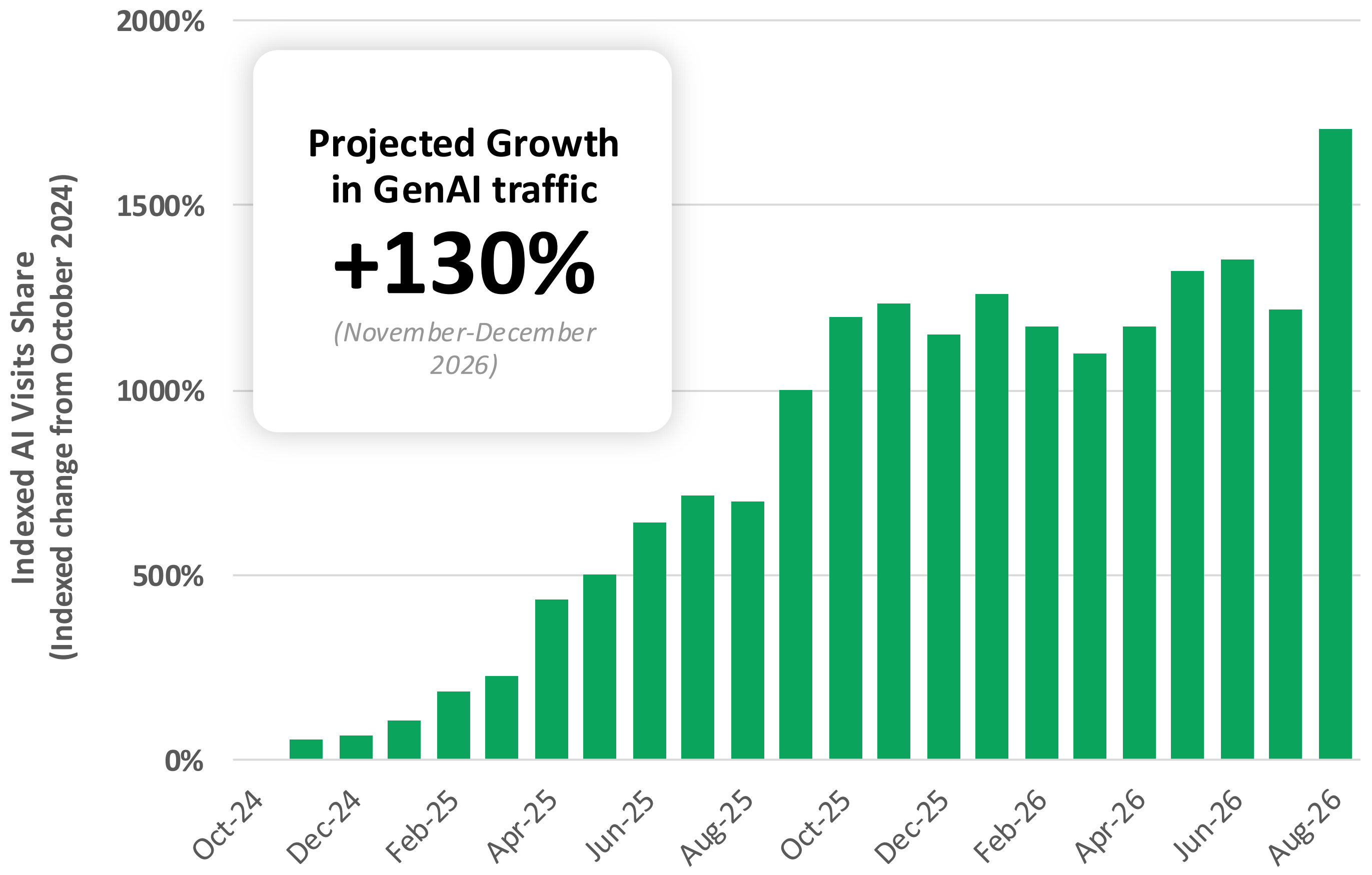
AI momentum accelerates heading into the holidays

AI-driven traffic to retail sites grew **127% YoY** in August 2026 and is projected to remain strong through the holidays, with traffic expected to grow **130% YoY** overall and **141% YoY** on Thanksgiving.

AI-generated traffic is expected to play a larger role in holiday shopping this season.

Indexed Growth in AI-Driven Visit Share

Adobe Analytics, October 2024 – August 2026



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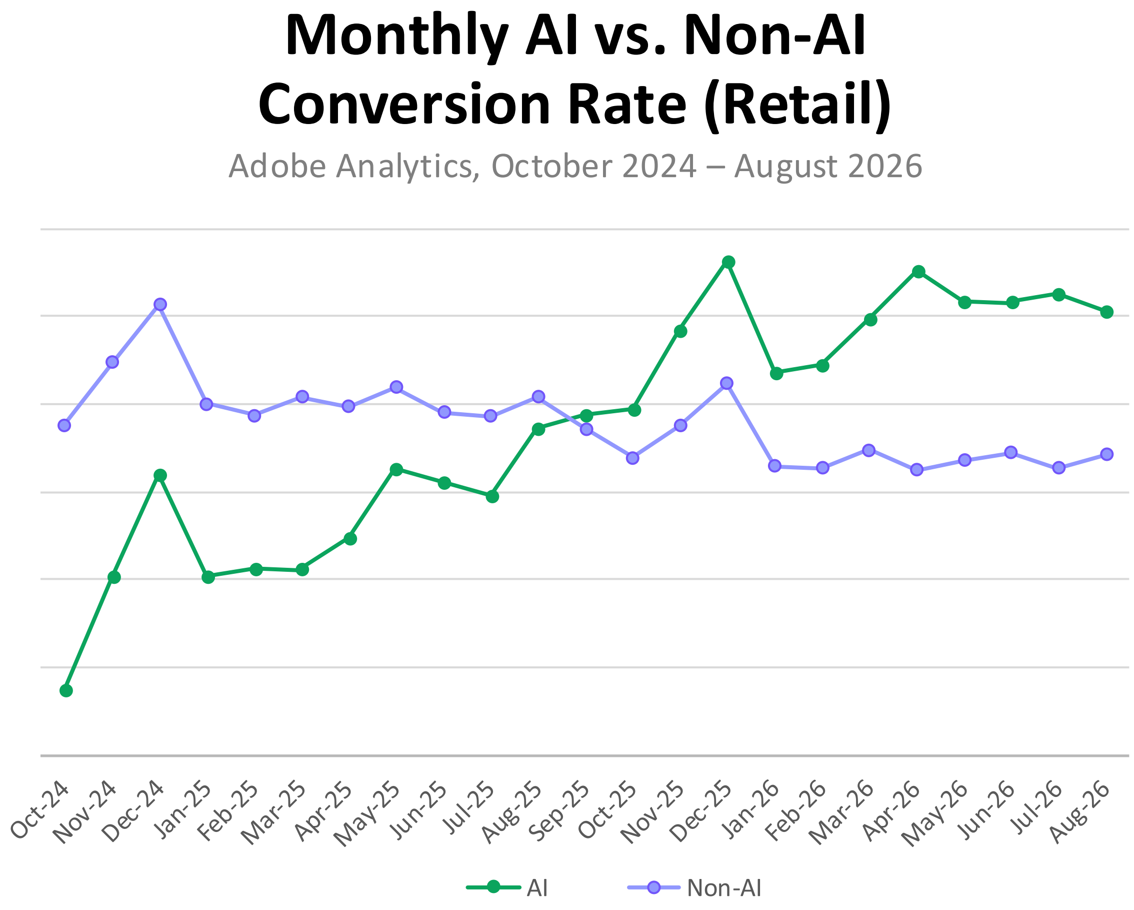
AI Conversion Was 48% Higher in August

- In August 2026, AI-referred retail visitors converted at a rate 48% higher than non-AI traffic. That gap has completely reversed from where it stood a year earlier, when non-AI traffic was still comfortably out-converting AI visitors.
- Consumer sentiment backs this up. Trust in AI tools is growing, with 66% of consumers agreeing that GenAI provides accurate results and 38% saying they trust AI more than they used to.

Key Insight: Shoppers who use AI assistants are less likely to regret a purchase. **77%** of consumers using AI for online shopping report feeling more confident in a purchase after using an AI assistant; **69%** say they are less likely to return an item they bought with the help of an AI assistant.

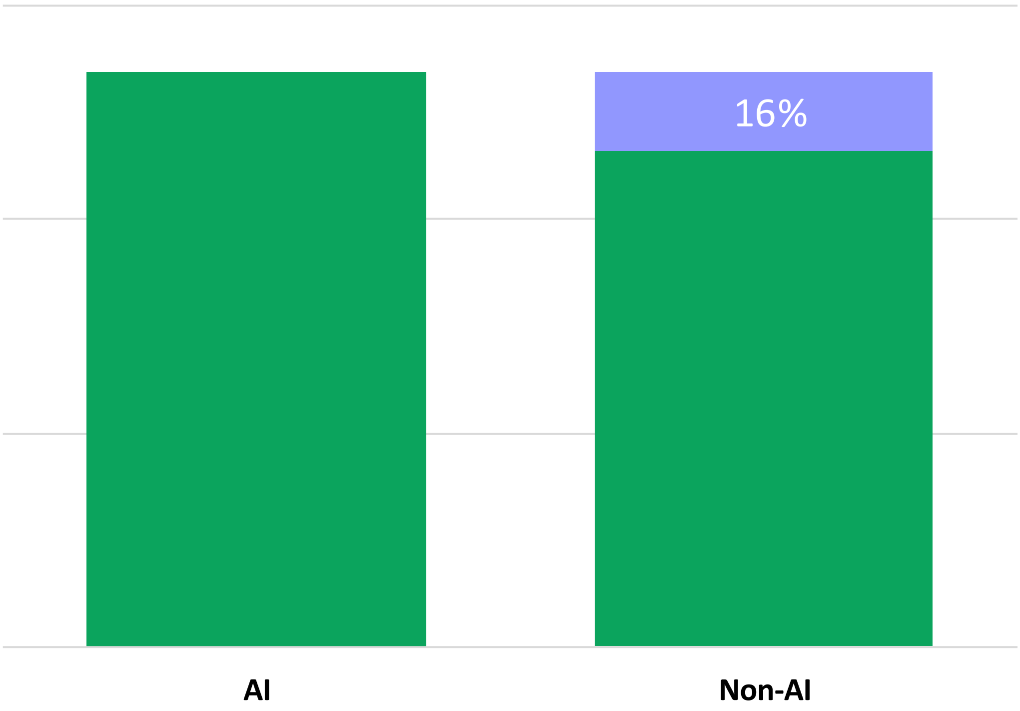


AI-Referrals Drive 16% Higher Engagement Than Non-AI Channels

- AI-referred retail visitors showed **16% higher engagement than non-AI traffic** in August 2026, up just slightly from July 2026 (14%). This is up from the 9–14% range that held through 2024–2025, suggesting the engagement premium may be widening, not just persisting.
- This engagement premium has now held consistently for more than a year, suggesting this is a durable trait of AI-referred traffic rather than a one-time spike.
- Shoppers arriving via AI assistants tend to know what they want before they get there, and the data suggests they are less likely to leave without buying.

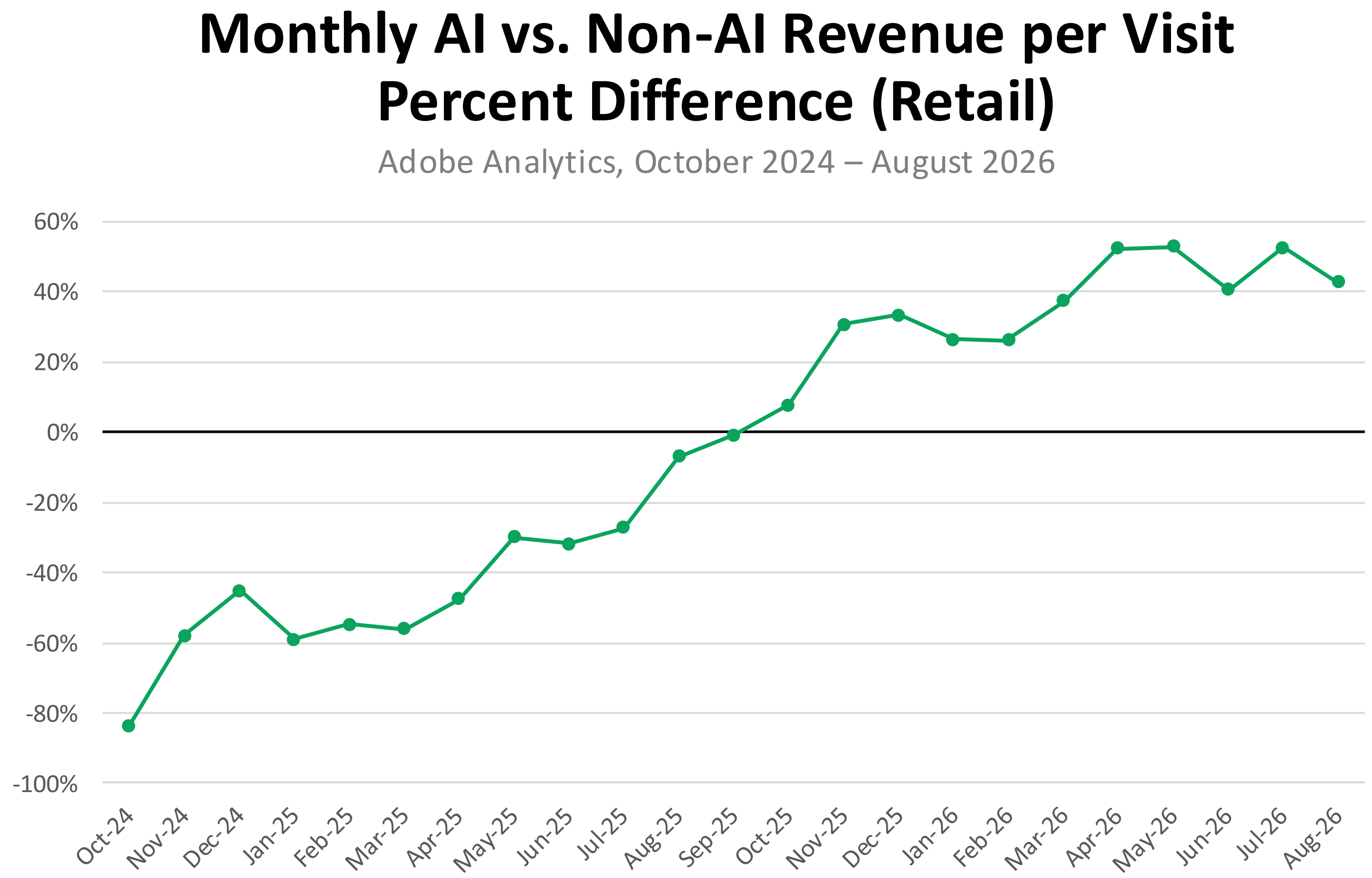
AI vs. Non-AI Engagement Rate (Retail)

Adobe Analytics, August 2026



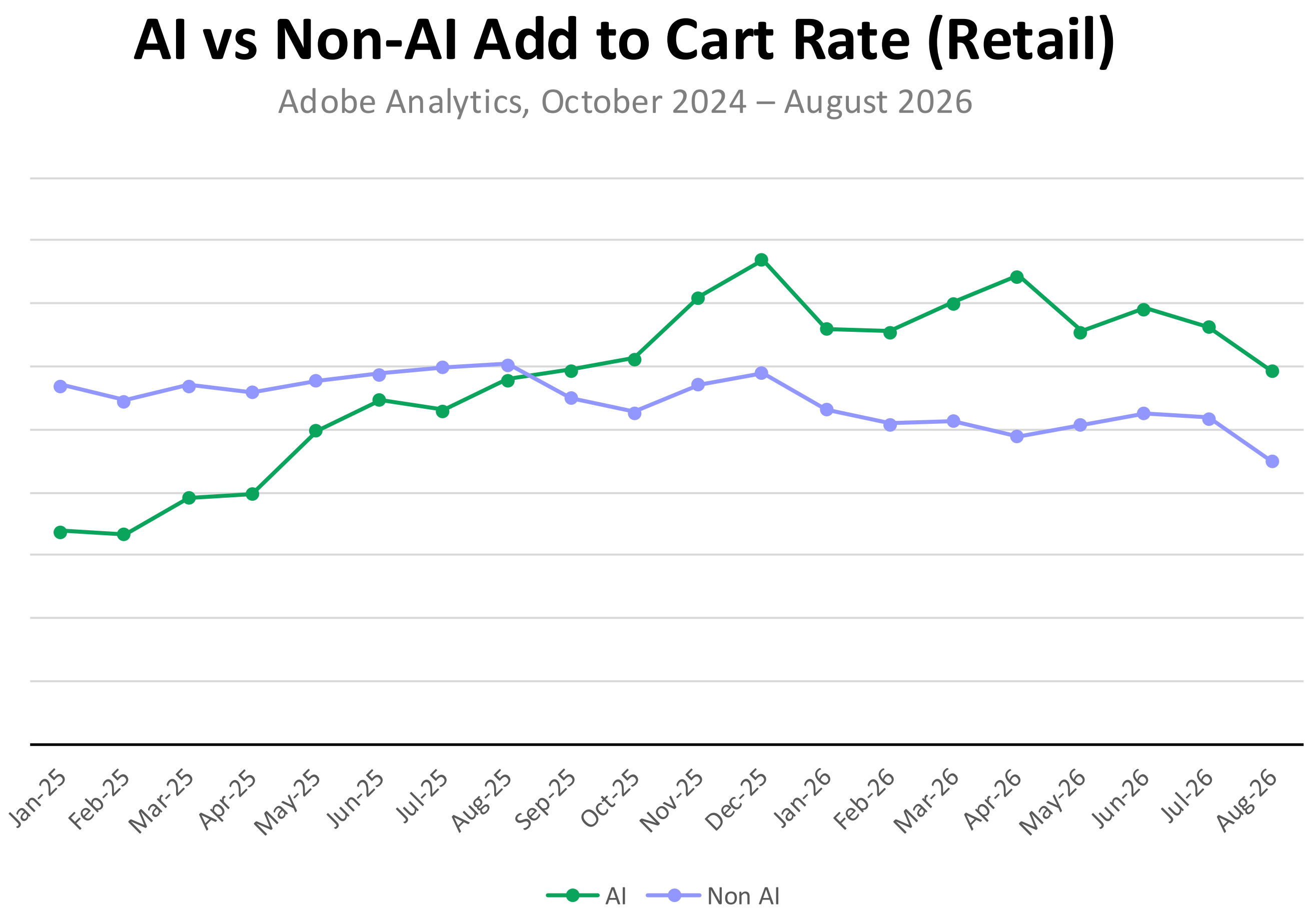
AI Visits Are Worth 43% More Than Non-AI Visits

- AI-referred retail visitors generated **43% more revenue per visit than non-AI traffic** in August 2026, a step back from July's record 53% (which tied May's high), though still a solid, durable premium.
- The contrast with 18 months ago is stark, when non-AI visits were worth *128% more* than AI visits. That gap has not just closed, it has fully inverted, with AI-referred visits now commanding a substantial premium.
- The August 2026 figure shows the advantage is not plateauing. As AI assistants get better at surfacing relevant products to higher-intent shoppers, the revenue gap continues to widen.



AI Add-to-Cart Rate is 32% Higher

- AI-referred visitors **added items to cart at a 32% higher rate** than non-AI traffic in August 2026, continuing to hold steady after peaking at 52% in April 2026 – the strongest gap on record for this metric.
- This turnaround is a complete inversion of where this metric started in January 2025, when non-AI visitors were adding to cart at a 69% higher rate.
- AI-referred visitors pulled ahead in September 2025 when they added to cart at a higher rate than non-AI traffic for the first time.



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Affiliate & Social Impact

Social

Affiliate and social drive revenue share gains

Affiliates/partners and social networks are driving the strongest revenue share growth in 2026.

Paid search posted modest gains and natural search declined, highlighting a clear shift toward partner and social-led acquisition channels.

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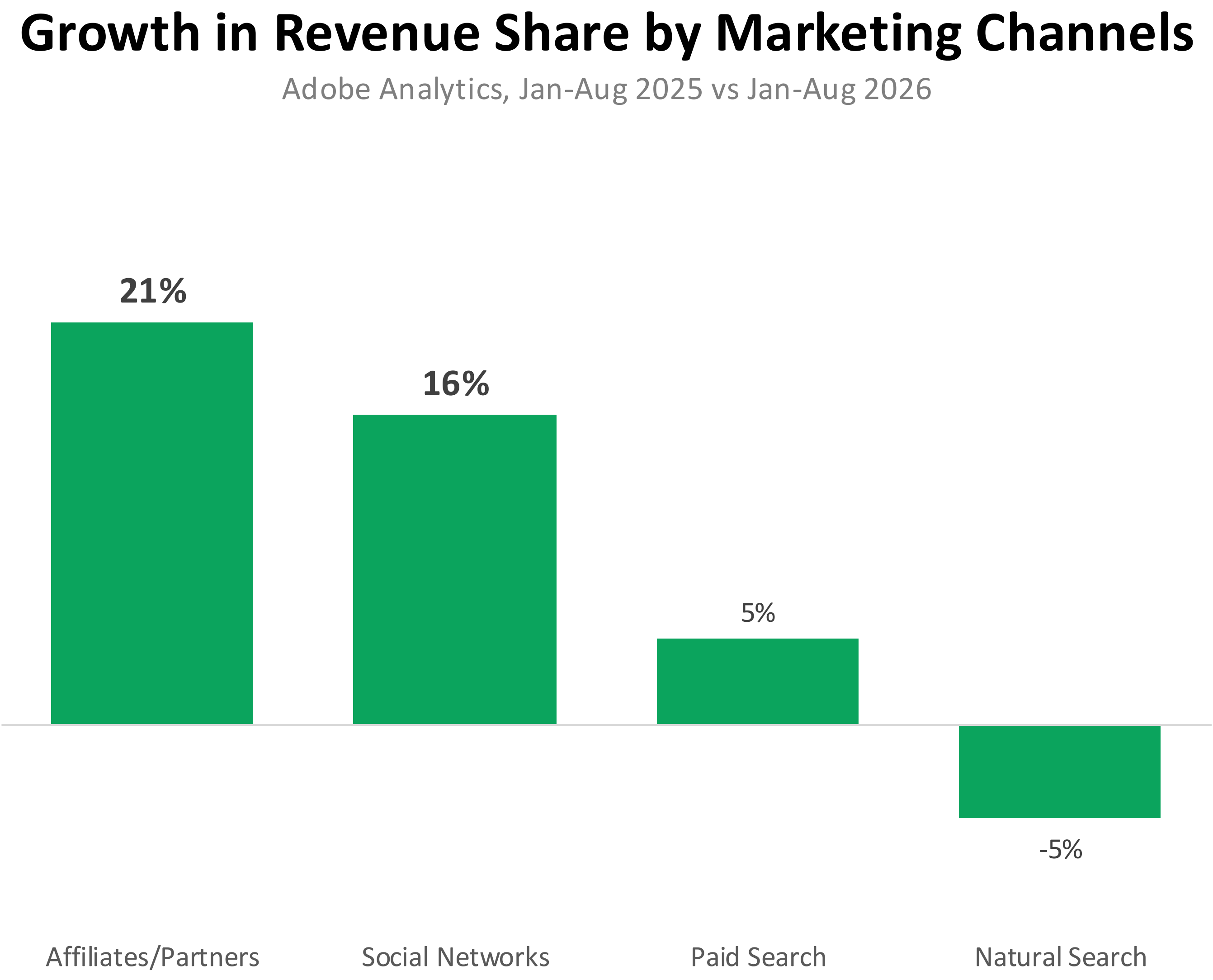
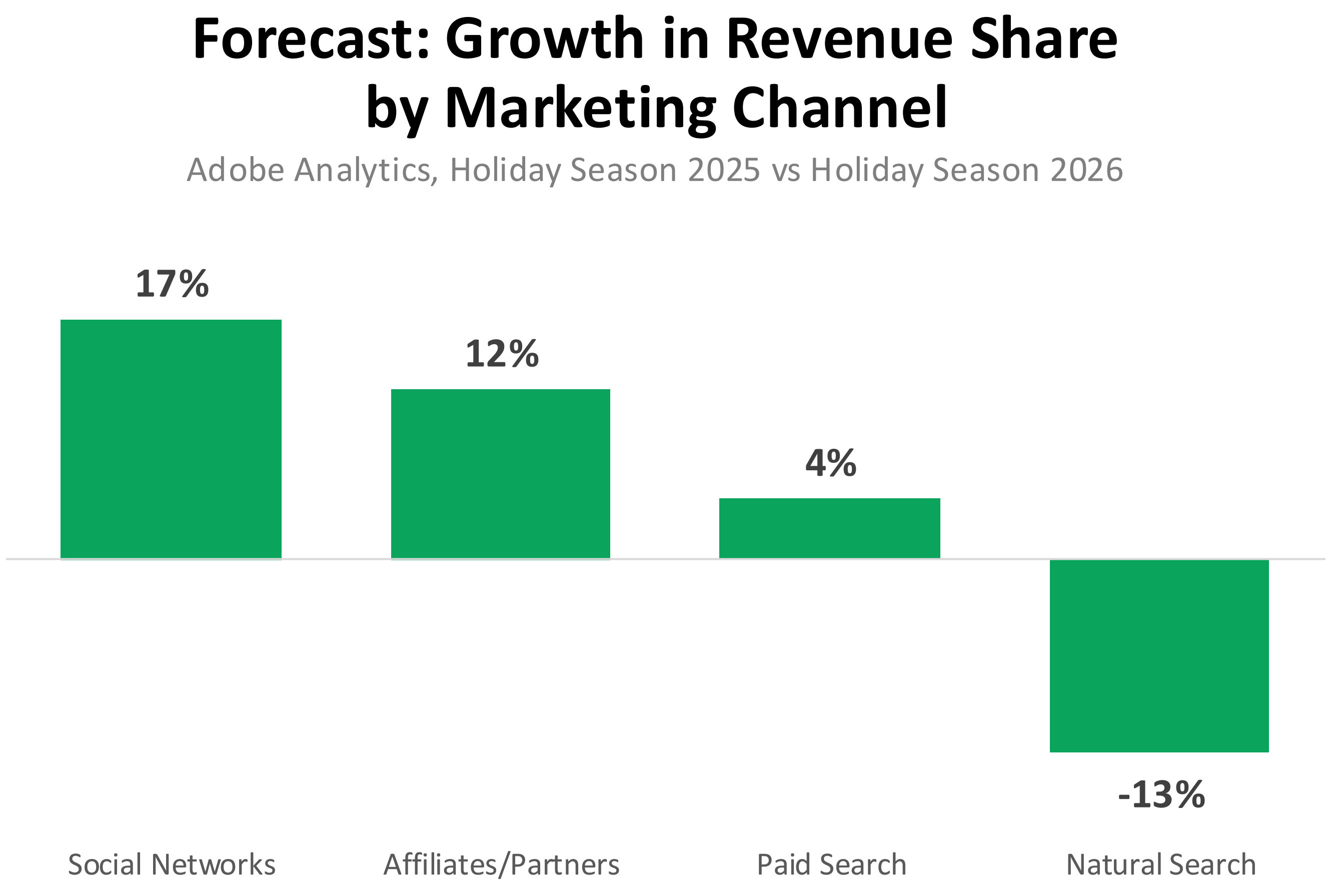


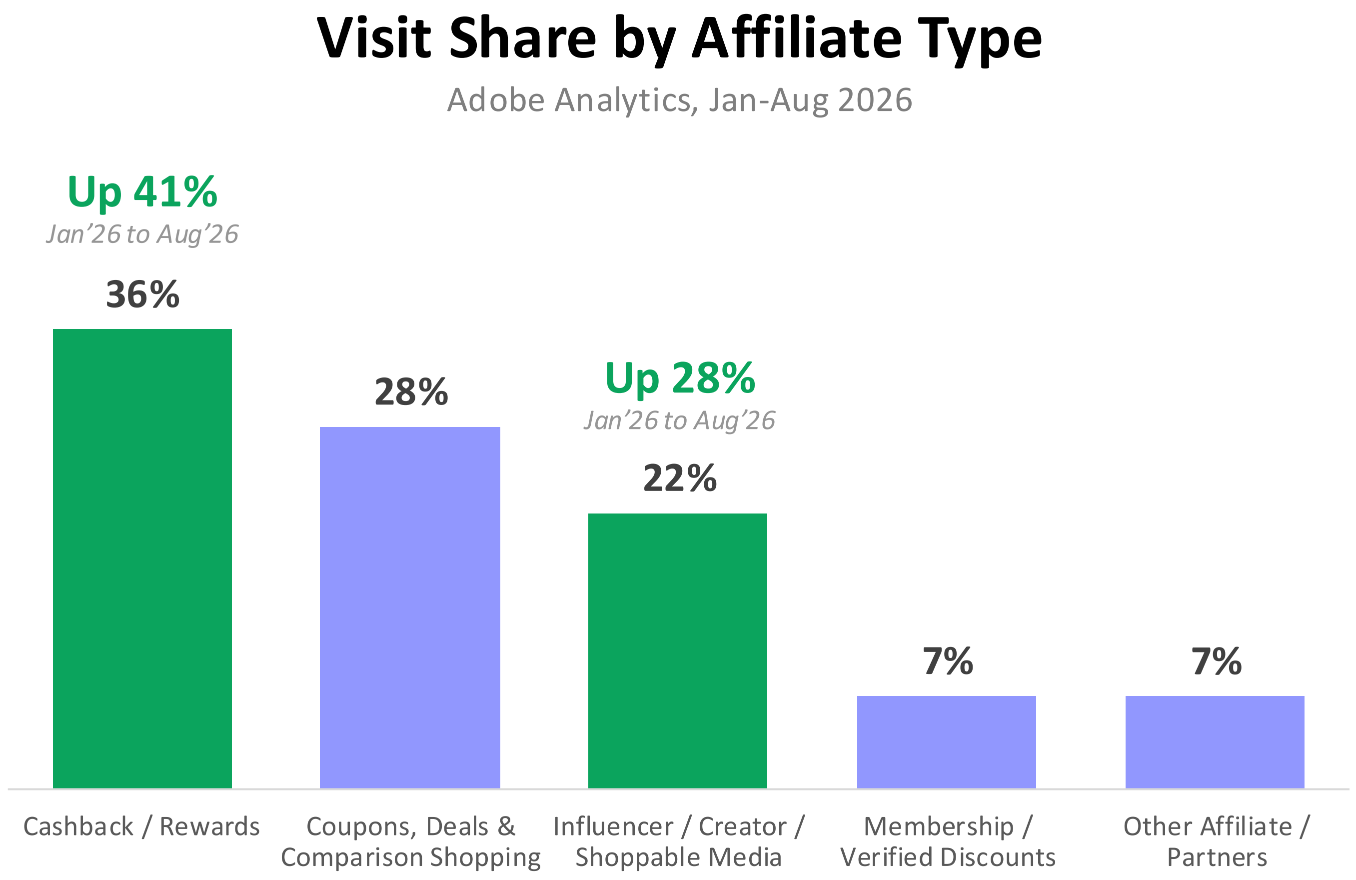
Social & Affiliates Projected to Drive Growth as Natural Search Declines

- **Social networks** (+17%) and **affiliates/ partners** (+12%) are **forecast to lead channel growth this holiday season**, highlighting the rising importance of social- and partner-driven acquisition.
- **Paid search** is expected to grow modestly (+4%), while **natural search** (-13%) is projected to decline.



Cashback Leads Affiliate Mix as Influencer Commerce Gains Momentum

- **Cashback/rewards** leads affiliate traffic with a **36% visit share** in January–August 2026, while also showing the strongest momentum with monthly share **up 41%** from the start of the year.
- **Influencer/creator/shoppable media** captured **22%** of affiliate visits in January–August 2026, with its monthly **share gaining 28%** since the start of the year.
- Coupons, deals & comparison shopping remains a major traffic source but lost momentum through 2026, with monthly share down 32% by August.

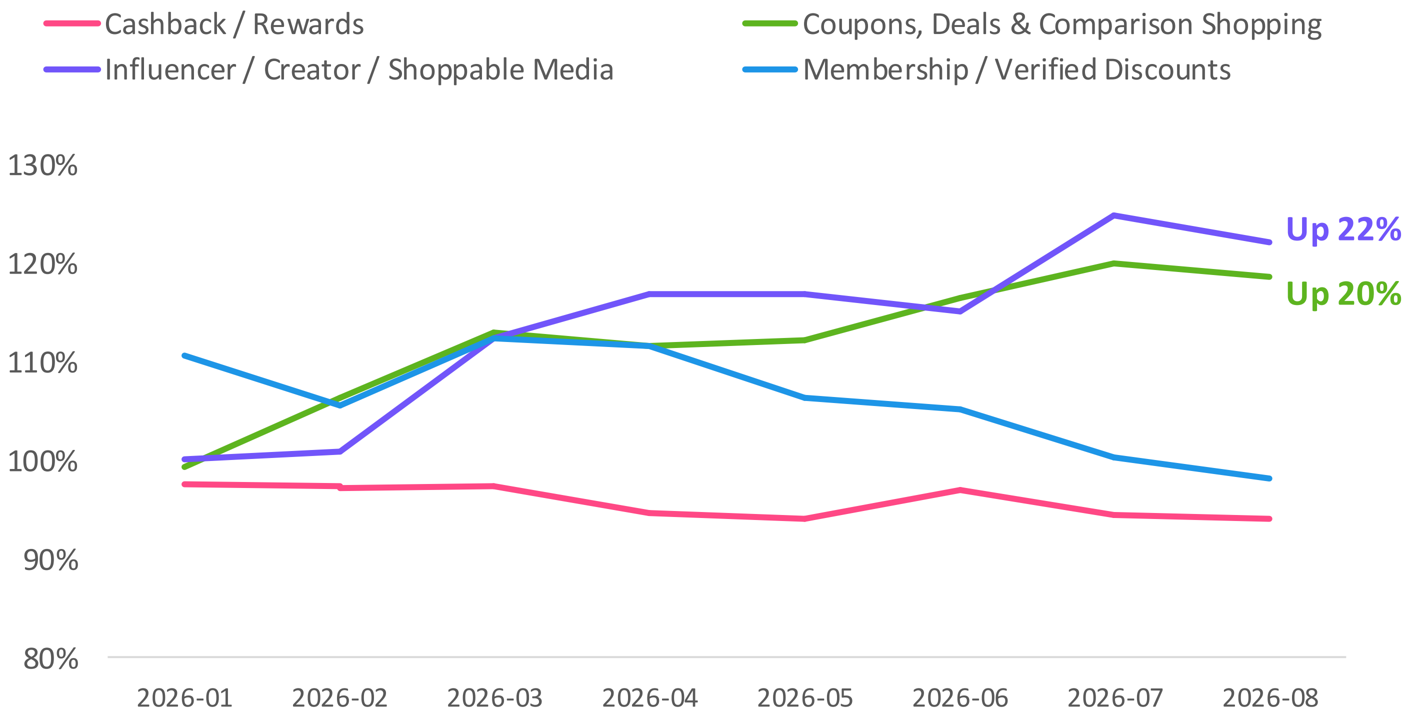


Coupons & Influencer Commerce Lead Affiliate Conversion Growth

- **Influencer/creator/shoppable media** records the **strongest growth**, with indexed conversion **up 22%** since the start of the year.
- **Coupons/comparison shopping steadily strengthened conversion** performance through 2026, with indexed conversion **up 20%** by August.
- Cashback/rewards remained relatively stable, while Membership/verified discounts declined, ending August ~12% below January levels.

Indexed Conversion Rate by Affiliate Type

Adobe Analytics, Jan-Aug 2026



Buy Now, Pay Later (BNPL)

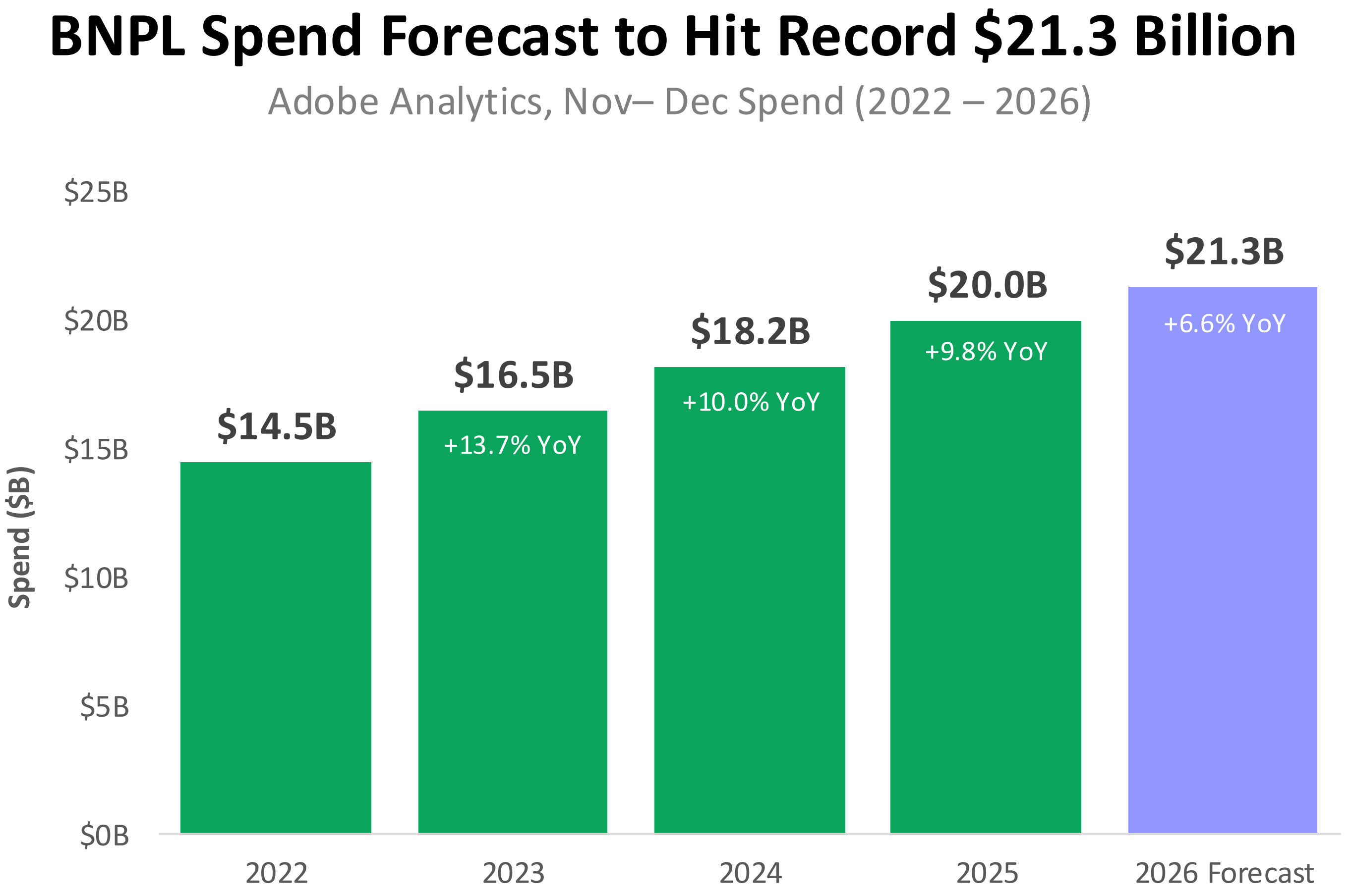
Buy Now, Pay Later (BNPL)

BNPL forecast to see another year of holiday season growth

- Total online BNPL spend during the 2026 holiday season (November-December) is forecast to hit **$21.3 billion, up 6.6% from 2025.**

  Note: BNPL spend growth could range from 6% - 9% this holiday season

- This is $1.3 **billion** more than was spent through the payment method in 2025, more than an additional Cyber Monday's worth of BNPL spending.



Key insight: BNPL continues to grow as an important payment method for consumers, with BNPL spend forecasted to grow **6.6% YoY**.

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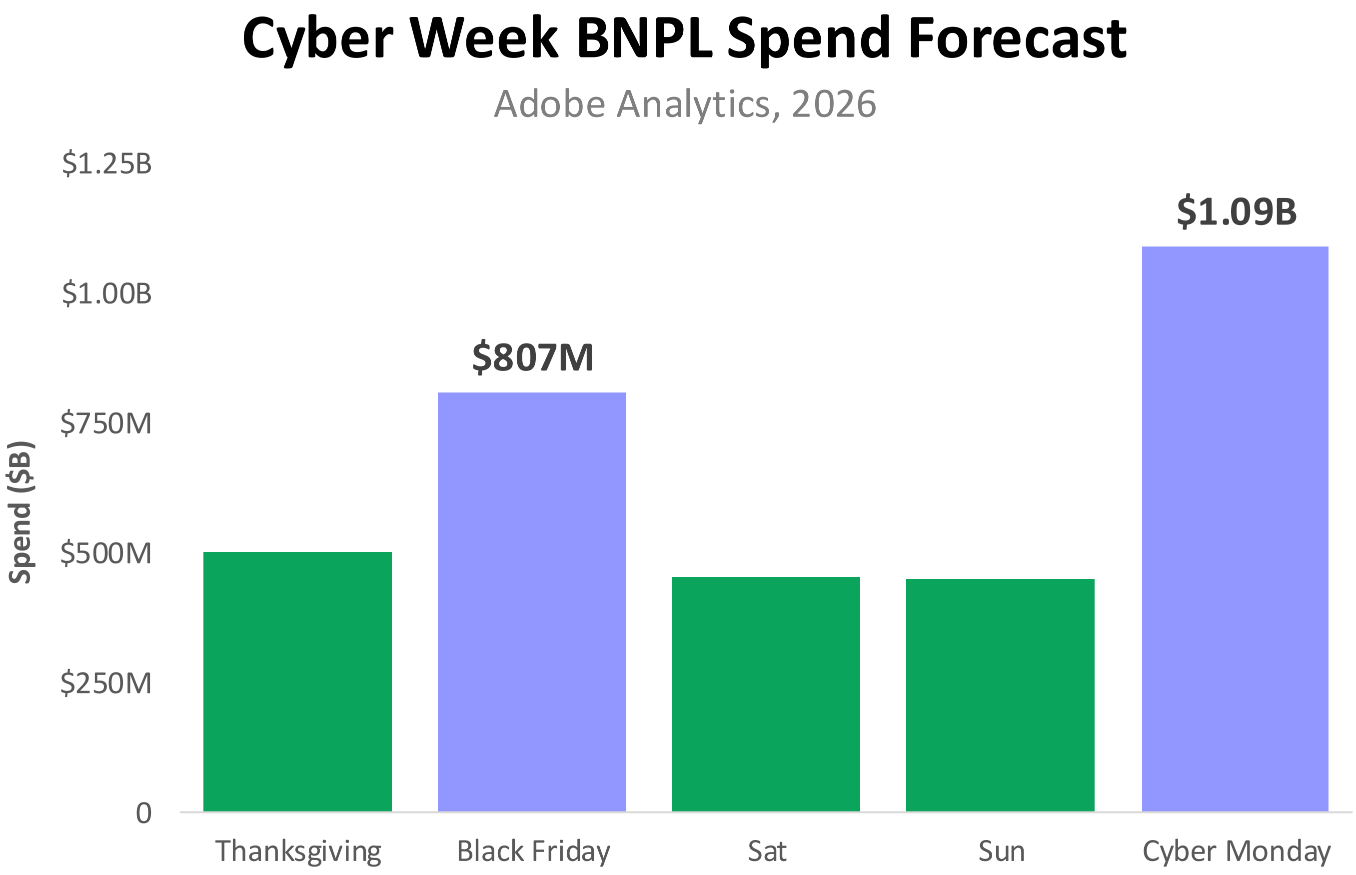
By Now, Pay Later (BNPL)

Cyber Monday Surpasses $1 billion in BNPL Spend for Consecutive Years

- Cyber Monday 2025 set a new single day record for BNPL as consumers spent $1.03 billion through the payment method. This was the first time BNPL spending crossed $1 billion on a single day.
- Cyber Monday 2026 will set a new single day record for BNPL spend, at $1.09 billion, up 5.3% YoY.

  Note: Cyber Monday growth could range from 4% to 7%.
- Black Friday is forecast to see $807 million in BNPL spend, up 8% YoY.

  Note: Black Friday growth could range from 6% - 10%



By Now, Pay Later (BNPL)

Hot Products for the 2026 Holiday

- Beyblade X
- Jellycat Plush
- KPop Demon Hunters Toys
- LEGO Pokémon & Smart Play
- NeeDoh Squishies
- Pokémon Pikachu Puppetronic
- Tickle Me Elmo Giggle Max
- Toy Story 5 Toys

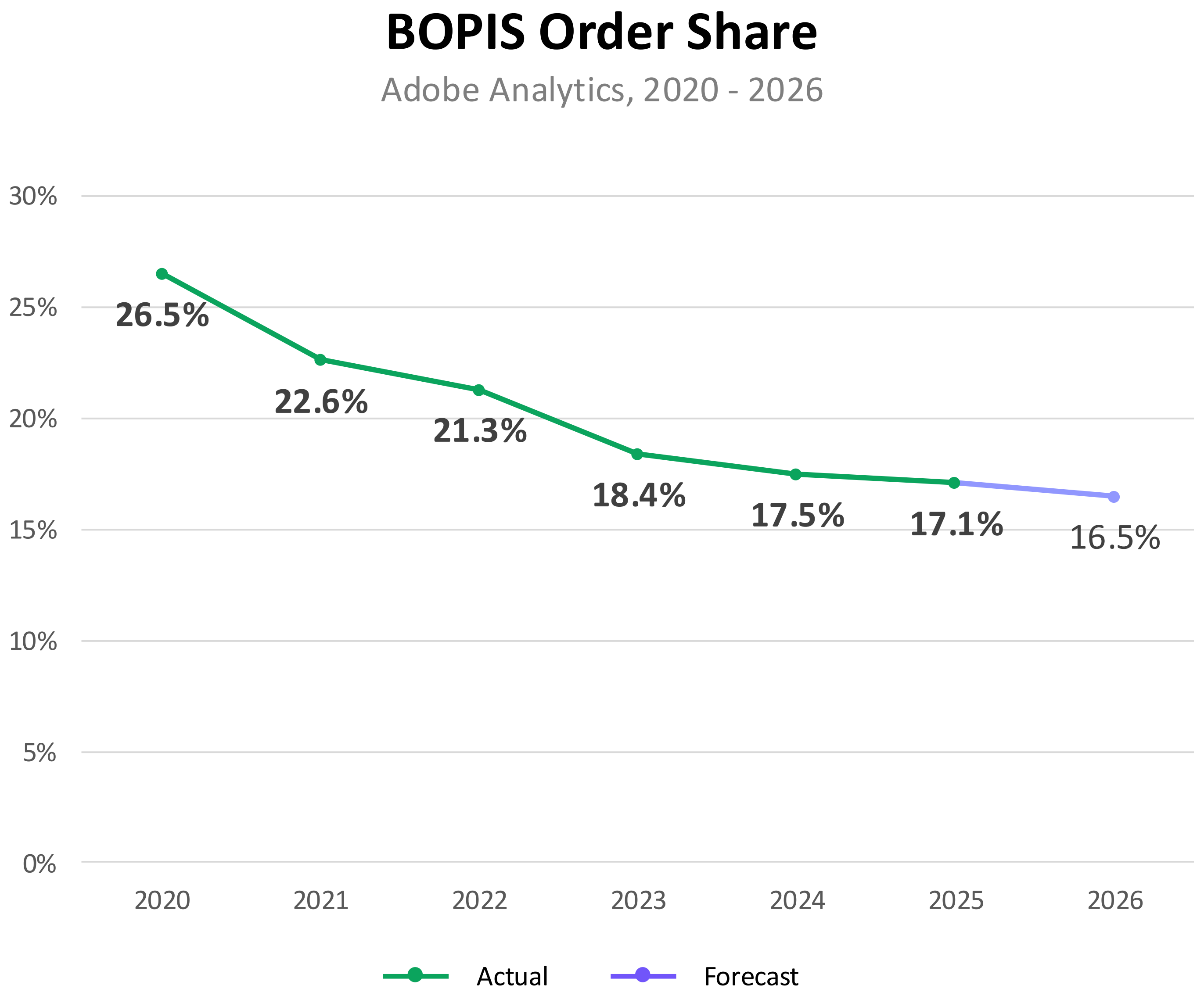
- Call of Duty: Modern Warfare 4
- EA Sports FC 27
- Grand Theft Auto VI
- Madden NFL 27
- Marvel's Wolverine
- Minecraft Dungeons II
- NBA 2K27
- Nintendo Switch 2
- Pokémon Pokopia
- PS5 / PS5 Pro
- Xbox Series X

- AirPods Pro 3
- Dyson Airwrap
- Google Pixel 11
- iPhone 18 Pro
- iPhone Duo
- Kodak Carmera
- Meta AI Glasses
- Oura Ring 5
- Samsung Galaxy S26 / Z Fold8
- WHOOP

Buy Online, Pickup in Store (BOPIS)

Curbside pickup still important for last minute gifts

- Curbside pickup is expected to see a slight decline again this season, with consumers forecast to use it in **16.5%** of orders, compared to 17.1% during the 2025 holiday season.
- Consumers continue to rely on the service later in the season for **last minute gifts**.
- Curbside pickup is expected to peak on December 23rd (the day before Christmas Eve) at **35.0%** of orders.
- This is down slightly from 2025 when curbside pickup was used in 39% of orders on December 23rd, 2025.



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