



Saks Luxury Pulse Finds Luxury Consumers Eager to Celebrate and Shop This Holiday Season

Luxury consumers are embracing the holidays, with increased intention to dress up, travel and buy gifts for themselves and others

NEW YORK - November 12, 2024 - Saks, the premier luxury ecommerce platform, has unveiled its latest *Saks Luxury Pulse* survey with insights into consumer sentiment towards the holiday shopping season. Demonstrating the excitement around holiday shopping this year, 82% of the luxury consumers who are celebrating the holidays plan to spend the same or more on holiday shopping compared to last holiday season, seven percentage points higher than last year.

"We're pleased to see the increased enthusiasm around this year's holiday shopping season and look forward to meeting customers with equally exciting shopping experiences across Saks Fifth Avenue," said Emily Essner, Chief Marketing Officer, Saks. "The holidays are a special time for the Saks Fifth Avenue brand, and in its 100th year, we are energized by the opportunity to further strengthen our customer relationships, deliver an inspiring luxury assortment and provide the personalized level of service for which Saks is known."

According to the *Saks Luxury Pulse*, luxury consumers are beginning their shopping earlier and focusing their shopping online this holiday season.

- 70% of luxury consumers plan to start their holiday shopping before Thanksgiving this year, a 14 percentage point increase from last year, which can likely be attributed to this year's shorter holiday shopping season. Millennial respondents plan to begin their holiday shopping slightly later than respondents of the Generation X, Baby Boomer and Silent Generations.
- Additionally, driven by a desire for convenience and avoiding crowds, the majority of luxury consumers (64%) prefer to shop online for the holidays, especially Millennial respondents (70%). However, when shopping for home décor and fine jewelry, luxury consumers prefer to shop in person, underscoring the importance of a seamless cross-channel experience.

Luxury consumers are highly engaged in shopping for gifts this holiday season (85%), and, in addition to giving gifts to others, they are treating themselves with luxury items.

- Women are more likely to give beauty products and hobby-related gifts, while men lean towards electronics, beverages and shoes. The top gifts that luxury consumers want to receive are fine jewelry, especially among women; clothing, especially among men; and experiences, among all respondents.
- The holiday season also presents a time for self-gifting, especially among luxury consumers, with 61% planning to buy gifts for themselves. When self-gifting, clothing is the leading gift, followed by shoes and beauty products. The majority (58%) plan to buy luxury items for themselves, while fewer (42%) will give luxury items as gifts to others.

Compared to the *Saks Luxury Pulse* survey in recent years, luxury consumers are more eager than ever to celebrate the holidays, with plans to embrace getting into the holiday spirit, dressing up, attending holiday events and traveling for the holidays.

- Demonstrating the heightened level of excitement for this holiday season, 66% of luxury consumers said they will get into the holiday spirit, with 24% planning to do so even more than they did last year. 75% of Generation X respondents said they plan to decorate their home for their holidays, 16 percentage points more than Millennial respondents.
- 77% of luxury consumers plan to attend a holiday party or gathering this holiday season, 11 percentage points more than last holiday season. When going out and celebrating, 62% said they plan to dress up, with 23% of those planning to dress up even more than they did last year.
- More than half of respondents (53%) said they are planning to travel this holiday season, and, of those, 31% are planning to travel more than they did last year. Notably, 57% of Millennial and Generation X respondents indicated plans to travel this holiday season, which is 16 percentage points higher than Baby Boomer and Silent Generation respondents.

Luxury consumers' plans to spend on luxury and overall outlook on the macroeconomic environment are also trending positive, consistent with their outlook on the holiday season.

- 65% of luxury consumers said they plan to spend the same or more on luxury in the next three months compared to the prior three months, eight percentage points higher than the same time last year.
- 48% of luxury consumers are optimistic about the economy, 12 percentage points higher than the same time last year. Additionally, 52% said they feel calm about the economy, up two percentage points compared to last year.
- The greatest increase in optimism and calmness towards the economy was among respondents of the Baby Boomer and Silent Generations, which saw a 13 percentage point in optimism and a five percentage point increase in calmness year over year.
- When it comes to their personal finances, 70% of luxury consumers said they feel optimistic, an increase of six percentage points compared to last year, and 68% said they feel calm, a slight increase of one percentage point compared to last year.

Saks continues to deliver inspiring fashion throughout the holiday season through its annual gift guide and experiential gift offerings.

The [Holiday Gift Guide](#), available on Saks.com and in Saks Fifth Avenue stores, provides a curated selection of luxury fashion and lifestyle merchandise to help customers find the right gifts for everyone on their list. Additionally, when shopping for gifts and fashion to wear to holiday parties, customers can discover this season's must-have trends via [The Edit](#) on Saks.com, the Saks editorial hub that provides an inside look at the latest fashion and style inspiration.

Customers can also make the most of the holidays this year with experiential gifts and extravagances that also give back with Saks' [Holiday Experiences](#)*. Each holiday experience package purchase supports the Saks Fifth Avenue Foundation and its mission to make mental health a priority in every community. The one-of-a-kind experiences include opportunities to:

- [Celebrate the Holidays in New York City](#): Experience the magic of Manhattan during the holidays, with a private appointment at the Fifth Avenue Club, followed by a behind-the-scenes look at the Saks Fifth Avenue New York flagship's iconic windows, then head up to L'Avenue at Saks for dinner. Afterward, spend the evening enjoying a performance of *Suffs*, one of the most celebrated Tony Award-winning musicals of the year, before heading back to your room at the Ritz-Carlton Central Park or NoMad location.

- [Enjoy Private Holiday Shopping at Saks](#): Enjoy Saks all to yourself with a two-hour private appointment at the Fifth Avenue Club at Saks Fifth Avenue New York or Beverly Hills. A Saks Style Advisor's one-on-one expertise will help you curate your wardrobe and holiday shopping list. Plus, enjoy delicious bites while you shop, a \$250 Saks Gift Card to use toward your shopping and complimentary home or hotel delivery.
- [Experience a Private Tour of the Saks Fifth Avenue New York Flagship Holiday Windows](#): Enjoy a behind-the-scenes look at our iconic windows. During the private tour, you'll learn what goes into creating the annual holiday displays at the New York flagship. Afterward, head up to L'Avenue at Saks for dinner.
- [Have Your Dog Featured in a Saks Campaign](#): For the furry pups in your life, here's their chance to be the star in an upcoming Saks photo shoot. Enjoy chauffeur service to the set, a \$2,500 Saks Gift Card, a special gift bag, clothing for your pup and hi-res digital photos.

**Limited availability and date opportunities. Other terms and limitations apply. Details regarding limitations and charitable contributions can be found on each product page. You can learn more about the Saks Fifth Avenue Foundation at saks.com/saksfoundation.*

Saks Fifth Avenue meets customers wherever, whenever and however they like to shop. This holiday season, the company is providing services that help make their journeys seamless.

Services include:

- Buy Online, Pick Up in Store: Customers can place an order on Saks.com and pick it up at their nearest Saks Fifth Avenue store.
- Manhattan Same-Day Delivery: Manhattan-based shoppers can take advantage of Saks' same-day delivery service for last-minute holiday shopping.
- Extended Holiday Return Policy: Purchases made beginning November 15, 2024 will be eligible to be returned until January 15, 2025, with some exclusions.
- Fifth Avenue Club: For the ultimate holiday personal shopping experience, customers can access the Fifth Avenue Club's luxury personal styling and shopping services. Customers traveling for the holidays can find Fifth Avenue Club locations in luxury hotels and resorts in destinations without Saks Fifth Avenue stores [here](#).

About the Saks Luxury Pulse

The *Saks Luxury Pulse* is a quarterly online survey of luxury consumers' attitudes towards shopping, spending and the economy. It is based on responses from 1,196 U.S.-based luxury consumers over age 18 and was fielded from October 11-15, 2024.

About Saks

Saks is the premier ecommerce platform for luxury fashion in North America. Driven by a mission to help customers express themselves through relevant and inspiring style, we serve as a destination to explore and discover the latest from established and emerging designers. Our expertly curated assortment features sought-after names in women's, men's and kids fashion, as well as beauty, home and lifestyle merchandise. Through the Saks website and app, we provide access to professional stylists, inspiring editorial content and interactive events. Our differentiated approach seamlessly combines elevated online experiences with in-person services through an exclusive partnership with the Saks Fifth Avenue stores.

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