

# Black Friday Prices Wowed Fashionistas

11th Dec, 2020

BY DATAWEAVE

Retailers really wanted to dress us up this holiday season.

This year's Black Friday and Cyber Monday fashion pricing trends reflect how retailers have responded to the pandemic's influence on apparel shopping to boost their resilience and competitiveness.

For instance, since most consumers now cocoon at home, few of us are likely to splurge on fancy gowns or suits as holiday gifts for ourselves or others. That's why we wanted to know which retailers doubled down on Black Friday fashion discounts and which ones used Cyber Monday discounts to make room for in-demand merchandise.

To calculate which retailers' prices offered the greatest proportion of discounts and the deepest discounts, we analyzed men's and women's fashions at Amazon, Bloomingdale's, JC Penney, Macy's, Neiman Marcus, Overstock, Nordstrom, Target and Walmart. We compared the pre-sale period (November 24-26) to the holiday sales period (Black Friday on November 27 through Cyber Monday on November 30) to gain insights into retailers' pricing strategies in fashion.

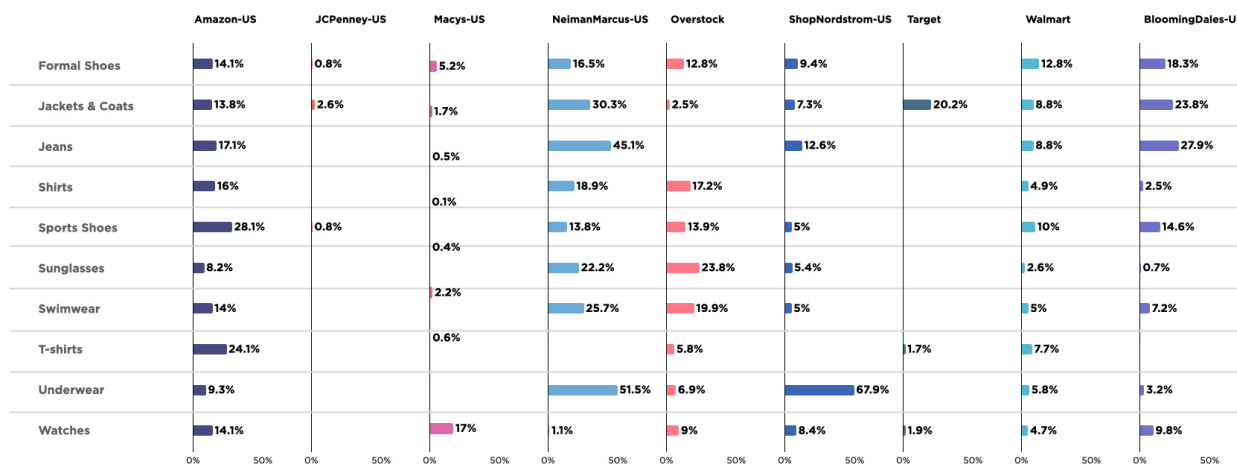
## Top product types by additional discounts- Men's fashion



## BLACK FRIDAY

## % OF PRODUCTS WITH ADDITIONAL DISCOUNTS-MEN'S FASHION

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To review retailers' holiday pricing strategies, we tracked three scenarios: whether prices decreased, increased or remained the same during the last week of November 2020.

The overall proportion of men's fashion items that maintained the same prices during the pre-sale and sales periods was 88.6%, ranging from 99.5% for JC Penney to 75.0% for Neiman Marcus.

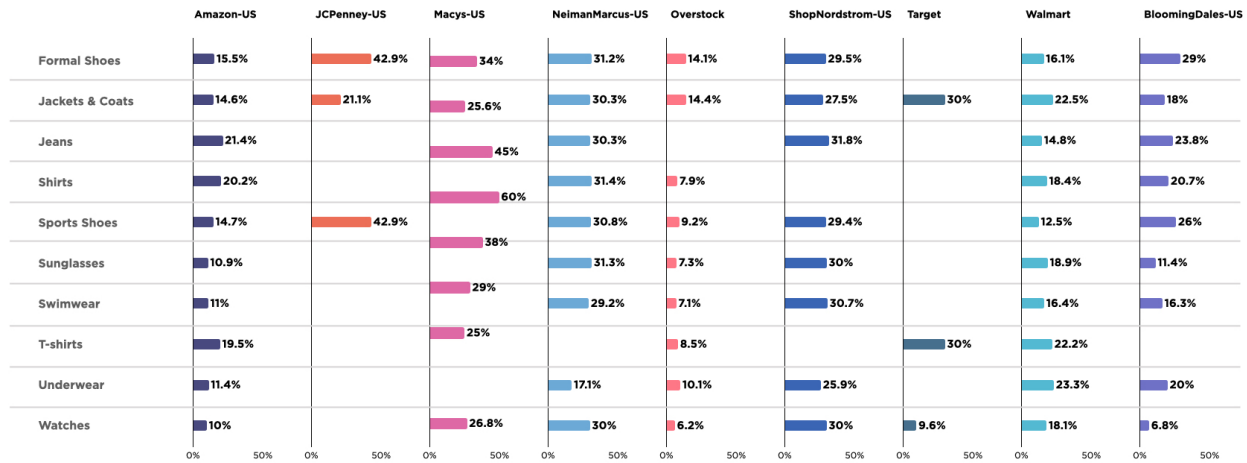
Neiman Marcus had the highest proportion of men's fashions with a price decrease (25.0% vs. 1.4% for JC Penney). Top types of men's fashions that had discounts were formal shoes, jackets and coats, and sports shoes. These findings seem to reflect how we rarely go out during the pandemic yet we're exercising more.

In addition, Amazon and Walmart were most active in offering discounts across all men's fashion subcategories with Amazon offering more than double Walmart's percentage of products discounted (15.9% vs. 7.1%).

## BLACK FRIDAY

AVERAGE ADDITIONAL DISCOUNT % -  
MEN'S FASHION

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On Black Friday, JC Penney offered the most generous average discounts (35.6% vs. 9.4% for Overstock). While that contrast seems dramatic, it's important to note JC Penney's discounts applied to only 8 products compared to 929 for Overstock.

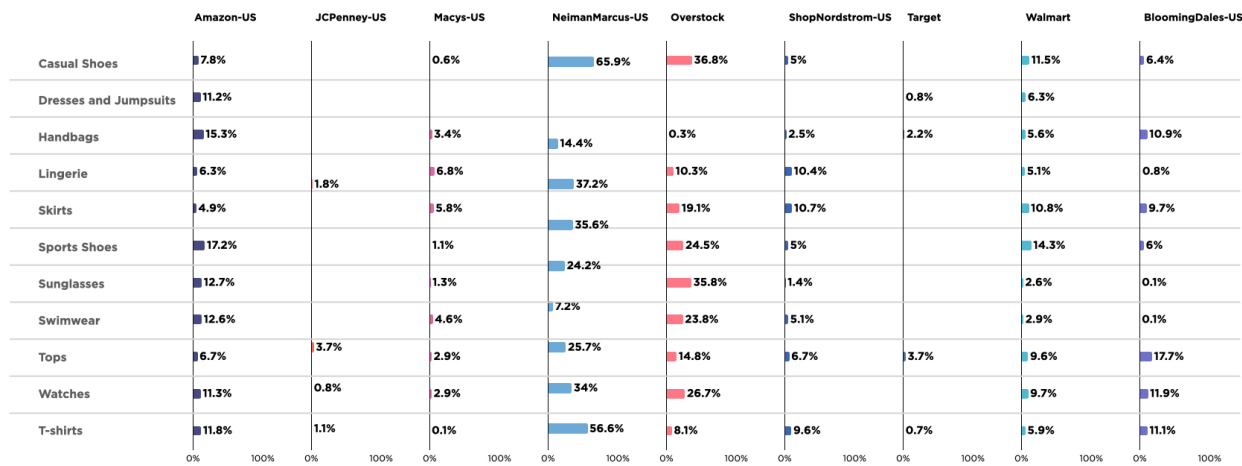
Men's fashions with the highest average discount on Black Friday included formal shoes, jackets and coats and jeans.

## Top product types by additional discounts- Women's fashion

## BLACK FRIDAY

## % OF PRODUCTS WITH ADDITIONAL DISCOUNT- WOMEN'S FASHION

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For women's fashions we also tracked whether prices decreased, increased or remained the same during the last week of November 2020. The vast majority of women's fashions (89.3%) maintained the same prices during the pre-sale and sales periods. A whopping 99.3% of Target's women's fashion prices stayed the same.

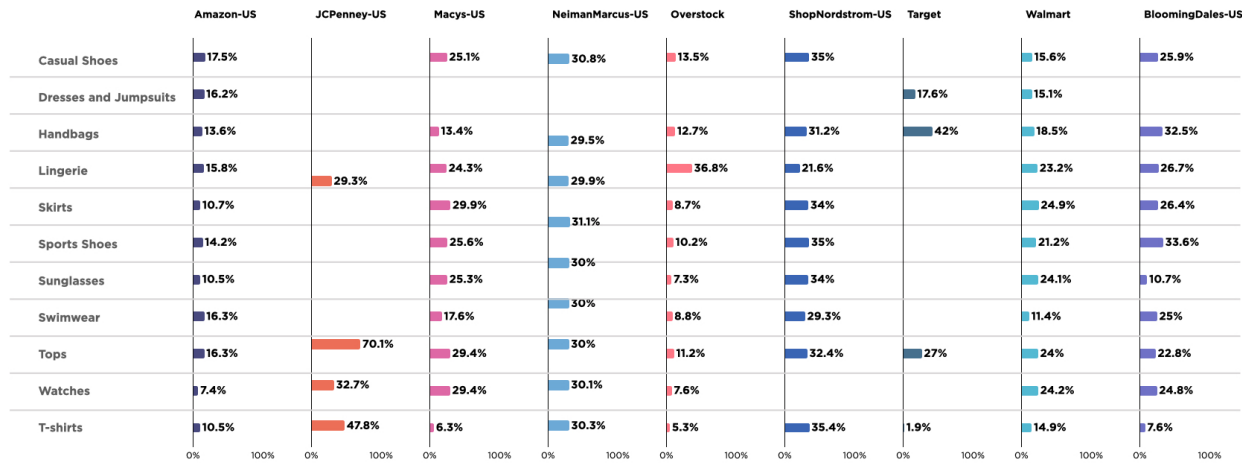
Neiman Marcus had the highest proportion of women's fashions with a price decrease (33.4%), particularly on casual shoes, t-shirts and lingerie. JC Penney and Target offered the lowest proportion of price decreases on women's fashions (1.9%).

Similar to men's fashions, Amazon and Walmart offered price discounts across all the women's fashion subcategories with Amazon offering a higher proportion of products with discounts. (10.7% vs. 7.7% for Walmart)

## BLACK FRIDAY

AVERAGE ADDITIONAL DISCOUNT % -  
WOMEN'S FASHION

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On Black Friday, JC Penney offered the most generous average discounts (45.0% vs. 12.2% for Overstock) yet JC Penney's discounts applied to only 28 products compared to 1952 for Overstock.

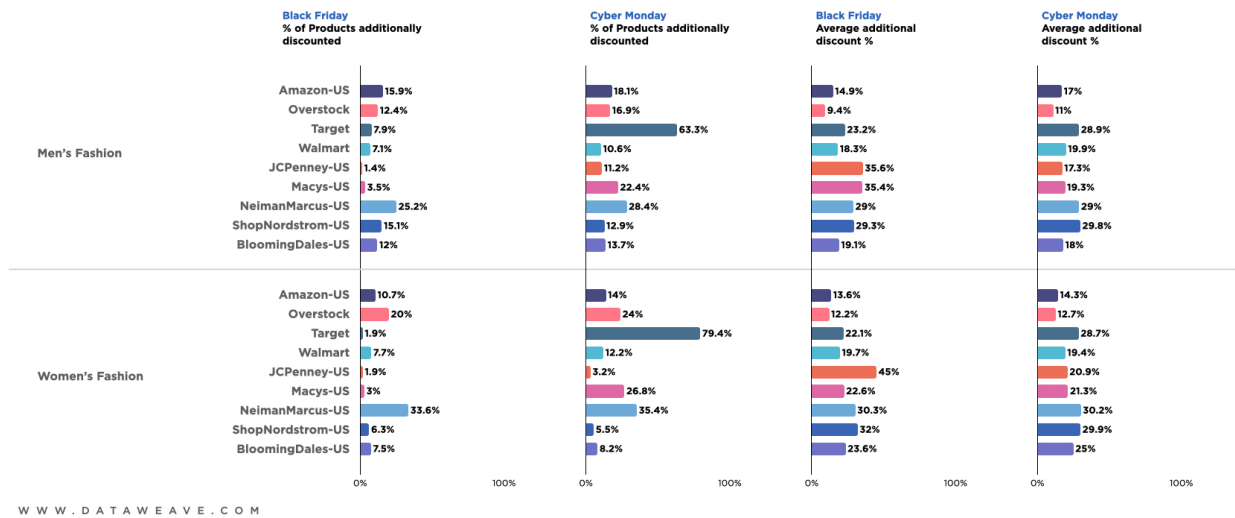
The types of women's fashions with the highest average discount on Black Friday included tops, casual shoes and handbags. Perhaps women pampered themselves with a new purse and new tops to look chic on Zoom calls.

## Black Friday Vs Cyber Monday

BF VS. CM

## % OF PRODUCTS WITH ADDITIONAL DISCOUNTS- MEN & WOMEN'S FASHION

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During this year's holiday sales events, almost all retailers offered more additional discounts on men's and women's fashion on Cyber Monday than on Black Friday, possibly to sell off seasonal inventory before year-end. Nordstrom was the only exception, offering more discounts on Black Friday.

On Cyber Monday, Target offered additional discounts on the greatest proportion of men's fashions (63.3% vs. 10.6% for Walmart). Top types of men's fashions with discounts included underwear, jeans, jackets and coats.

Similarly, Target offered additional discounts on the greatest proportion of women's fashions on Cyber Monday (79.4% vs. 3.2% for JC Penney). The most common types of discounted women's fashions were dresses and jumpsuits, t-shirts and casual shoes.

These findings suggest Target is aggressively pursuing value shoppers and positioning the chain as a convenient source for all the whole family's apparel needs.

Most retailers (Amazon, Nordstrom, Overstock, Target and Walmart) offered deeper additional discounts on men's fashions on Cyber Monday than Black Friday, possibly to maximize year-end sales and clear out seasonal inventory. Cyber Monday discounts for men's fashions ranged from 29.8% for Nordstrom to 11.0% for Overstock. Top types of men's fashions that received Cyber Monday discounts included jackets and coats, formal shoes, sunglasses and t-shirts, which reflect how men are going out less.



Conversely, most retailers (JC Penney, Macy's, Neiman Marcus, Nordstrom and Walmart) offered deeper additional discounts on women's fashions on Black Friday than Cyber Monday, possibly to entice women to get a jumpstart on the holiday sales weekend to maximize top line performance in this competitive category. Black Friday discounts for women's fashions ranged from 45.0% for JC Penney to 12.2% for Overstock. Top types of women's fashions with Black Friday discounts included swimwear, lingerie and t-shirts, which reflect seasonal merchandise.

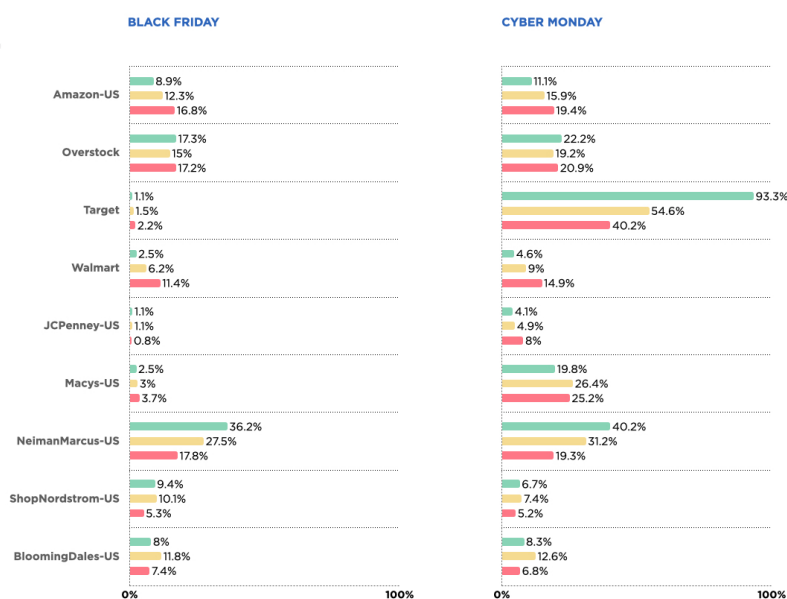
## Additional discounts across products by "premiumness" level

BF VS. CM

% OF PRODUCTS WITH  
ADDITIONAL DISCOUNTS  
BY PREMIUMNESS LEVEL-  
MEN & WOMEN'S  
FASHION

PREMIUMNESS LEVEL

HIGH MEDIUM LOW



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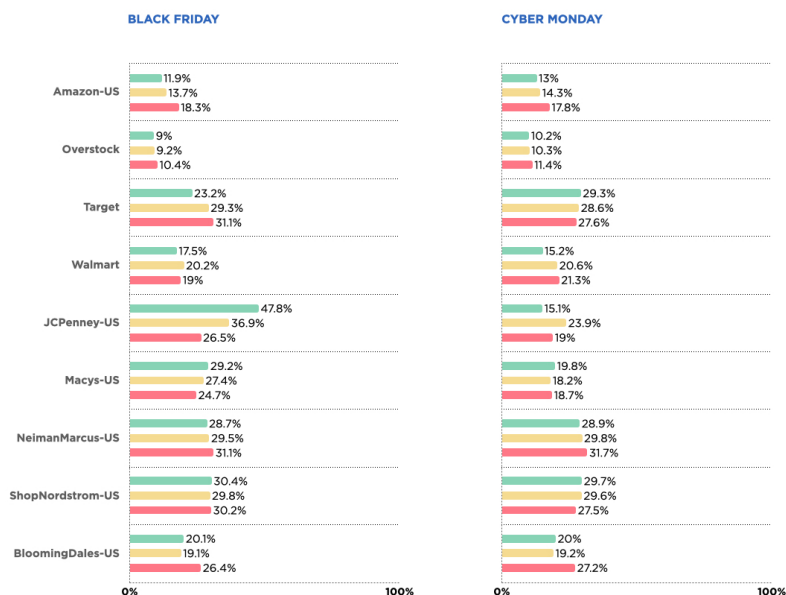
For almost every retailer, the percentage of fashions with additional discounts was higher on Cyber Monday than on Black Friday. Target had the highest proportion (62.7% vs. 5.7% for JC Penney). It appears Target really wants to win value-seeking apparel shoppers, by offering additional discounts on 93.3% of fashions at the low premium level (vs. 4.6% for Walmart).

By contrast, Nordstrom had a higher percentage of fashions with additional discounts on Black Friday.

## BF VS. CM AVERAGE ADDITIONAL DISCOUNT % BY PREMIUMNESS LEVEL- MEN & WOMEN'S FASHION

### PREMIUMNESS LEVEL

■ HIGH ■ MEDIUM ■ LOW



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Most retailers (Amazon, Bloomingdale's, Neiman Marcus, Overstock, Target and Walmart) offered deeper discounts on Cyber Monday than Black Friday, likely make room for new seasonal merchandise.

Neiman Marcus offered the most generous fashion discounts on Cyber Monday with an average additional discount of 30.1%, which ranged from 31.7% at the high premium level to 28.9% at the low premium level. This aggressive discounting could help Neiman Marcus stand out among department stores, and extend its reach and appeal by making fashions more affordable across price points.

Conversely, JC Penney, Macy's and Nordstrom offered deeper discounts on Black Friday. All three department stores were most generous at the low premium level for fashions, with JC Penney offering the deepest discounts (47.8%) to turn low premium fashions into irresistible Black Friday bargains.

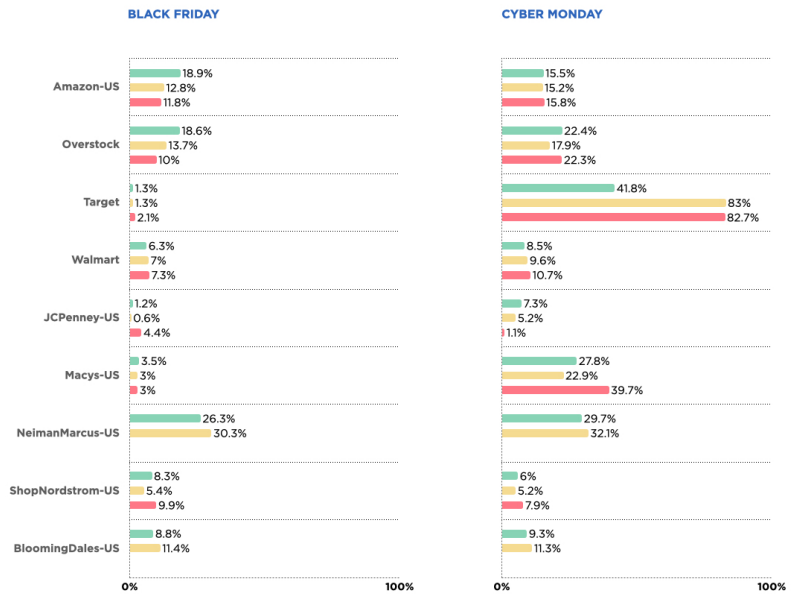
## Additional discounts across products by “popularity” level



## BF VS. CM % OF PRODUCTS WITH ADDITIONAL DISCOUNTS BY POPULARITY LEVEL

### POPULARITY LEVEL

■ HIGH ■ MEDIUM ■ LOW



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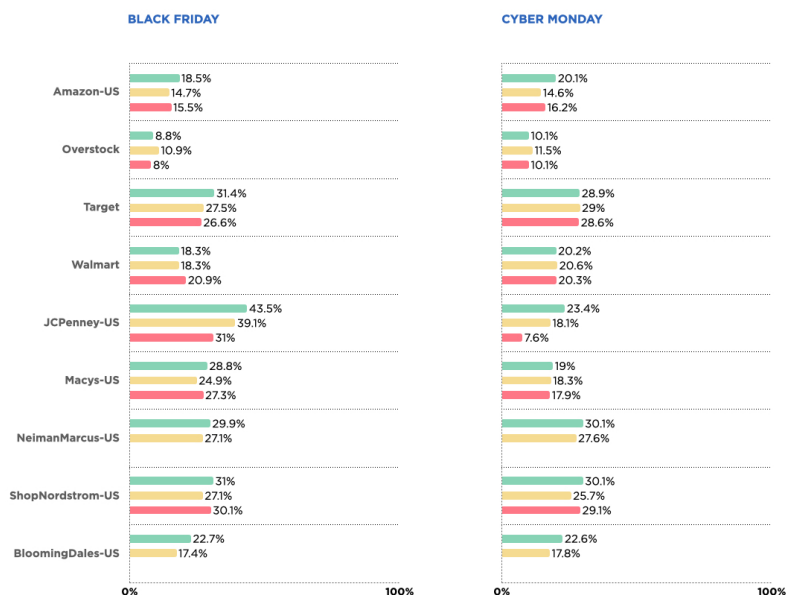
Almost all retailers offered a greater proportion of additional fashion discounts on Cyber Monday than on Black Friday, ranging from 69.2% for Target to 5.2% for JC Penney, with a direct relationship between product popularity and additional discount percentage. Across all levels of popularity for fashions, Target was by far the most aggressive with discounts to appeal to the broadest variety of fashion shoppers.

Only Nordstrom offered a higher proportion of additional discounts on fashions on Black Friday, focusing on both high and low levels of popularity.

## BF VS. CM AVERAGE ADDITIONAL DISCOUNT % BY POPULARITY LEVEL

### POPULARITY LEVEL

■ HIGH ■ MEDIUM ■ LOW



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Most retailers (Amazon, Neiman Marcus, Overstock, Target and Walmart) offered deeper fashion discounts on Cyber Monday than on Black Friday, with both Neiman Marcus and Target being the most generous (28.8%). Amazon and Neiman Marcus were most generous with discounts among less popular items, while Overstock, Target and Walmart were most generous among moderately popular fashions.

Conversely, JC Penney, Macy's and Nordstrom offered more generous fashion discounts on Black Friday, with JC Penney being the most generous (39.2%). All three retailers offered the deepest discounts at the low level of popularity, possibly to make room for in-demand fashion items.

## 2020's Fashionable Holiday Prices

As this year's Black Friday and Cyber Monday fashion pricing results show, we prioritized comfort and basics over debonair formalwear. Since staying at home is in style, many retailers discounted dressier attire.

In terms of competitive pricing strategies, Target's aggressive discounts could boost the chain's appeal among diverse fashion shoppers. Also, Neiman Marcus stood out among department stores by extending its reach and affordability across pricing tiers.

Click [here](#) for more Black Friday and Cyber Monday analysis to learn about retailers' holiday pricing strategies during 2020's e-commerce boom.

- **DataWeave Marketing**

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