

Young People Spend a Surprising Amount on Black Friday – And Make a Common Mistake

Key Takeaways

- Nearly 50% of Gen Z shoppers intend to buy only necessities and gifts on Black Friday.
- Still, 26% will spend at least half of their monthly salaries on sales – or even more.

American consumers are as ready as ever for Black Friday and Cyber Monday.

More than 80% of people plan to take advantage of Black Friday-Cyber Monday sales this year, including 92% of Gen Z shoppers, according to a recent survey from Deloitte.

New research from writing platform EduBirdie breaks down Gen Z's Black Friday approach – and just how much the young consumers are actually expected to spend.

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The study, which surveyed 2,000 Gen Z respondents, found that 13% of the young shoppers spend months preparing for Black Friday sales, with 47% intending only to buy necessities and gifts.

However, Gen Z consumers still expect to part with a

significant chunk of their paychecks, per the findings: 26% will spend at least half of their monthly salaries on Black Friday purchases.

Another 6% plan to spend their entire monthly salary on Black Friday – and 2% even more than what they earn in a month.

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One in three Gen Zers also admits to making a mistake that can upend personal finances: overspending on gifts to make an impression.

More than 30% of Gen Z shoppers told EduBirdie they will spend over \$300 on gifts this holiday season, even if that means pulling from savings (33%), skipping social gatherings (35%) or missing bill payments (36%).

One in 10 Gen Z consumers intend to spend more than \$500 on gifts this year, while 18% plan to spend \$50 to \$100, 38% to spend \$100 to \$300 and 19% to spend \$300 to \$500, according to the research.

Four percent of respondents said they have no money to spend on holiday gifts at all.

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Regifting – an approach that 52% of Gen Z have taken, per the survey – can help curb overspending during the holiday season.

Ashlee Piper, a political strategist turned eco-lifestyle journalist and TV personality, told *Entrepreneur* earlier this year that participating in a “no new things” challenge inspired her to get creative when it comes to acquiring items, including gifts, noting that “it’s a lot like exercising a

muscle.”

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