



HOLIDAY 2023



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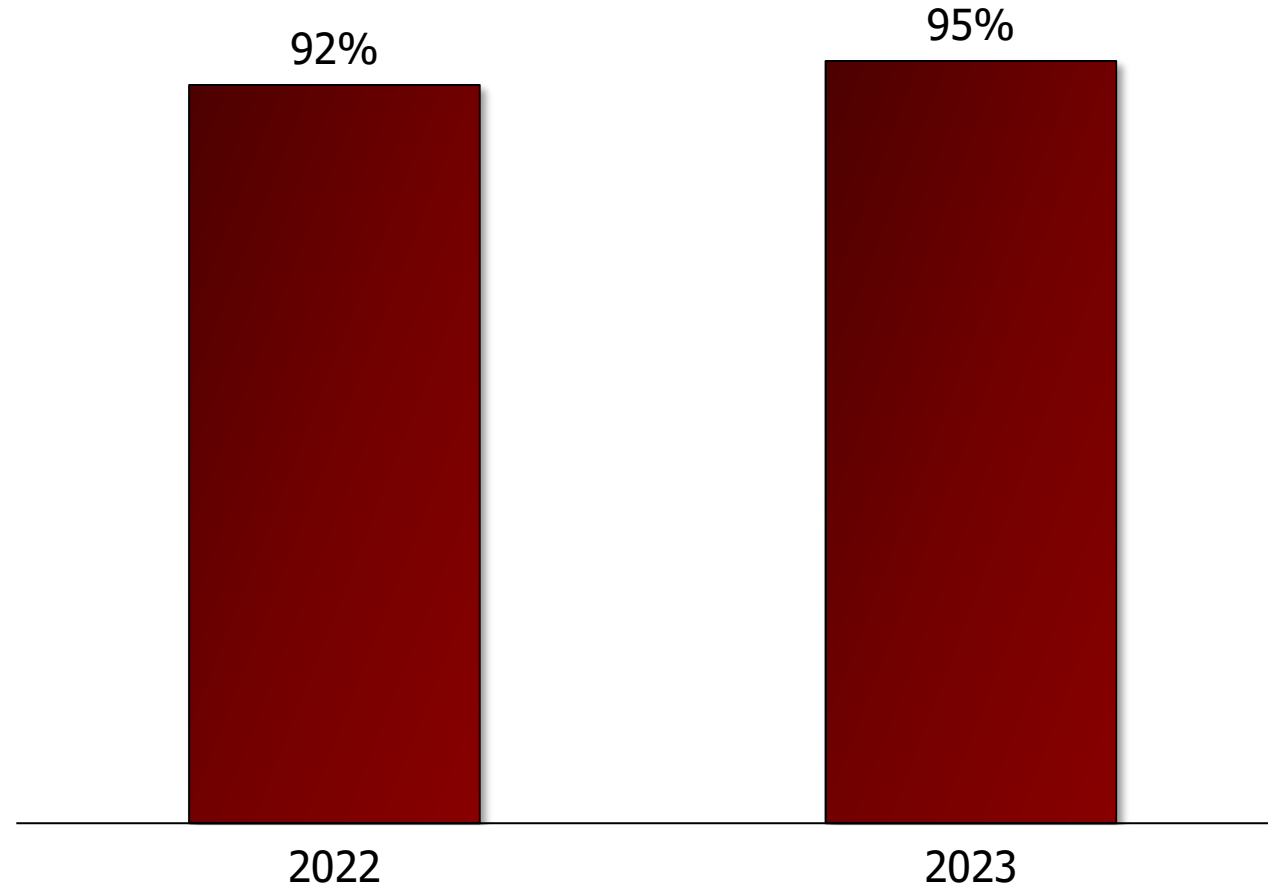
Background

- The TVB has canvassed the industry for available data and projections on Holiday shopping.
- In addition, GfK (Growth from Knowledge) conducted two high profile studies in 2023 for TVB: Media Comparisons and The Purchase Funnel.
 - Media Comparisons Study respondents were aligned with U.S. census data to develop a better understanding of media usage in the U.S.
 - The Purchase Funnel Study focused on consumers in key advertising categories and the influence different media platforms had on their purchase decision process.
- Both studies asked questions about the retail shopper, in-store and online. We have combined the two for an overall retail shopping category outlook and included highlights of the category as well as insights into the in-store and online shopper in this Holiday 2023 Report.

2023 Winter Holidays Marketing Data/Projections

95% of Consumers Plan To Shop For The Holidays

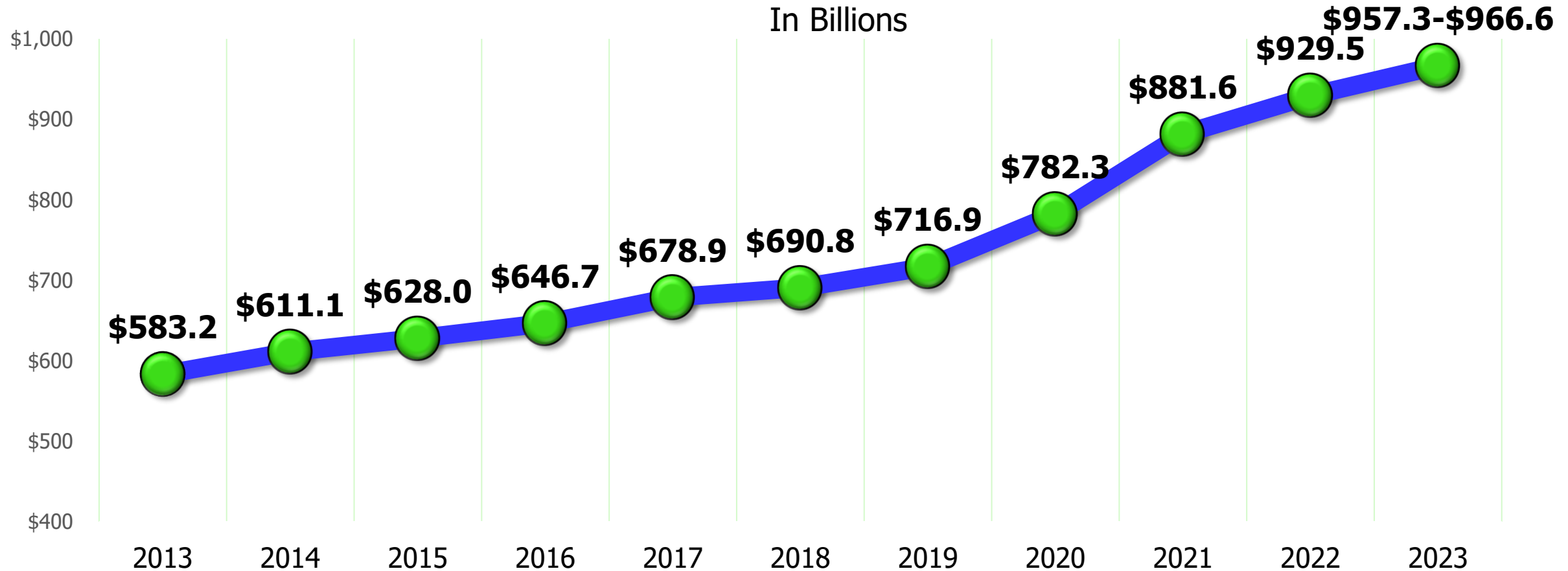
Percent That Plan To Shop For The Holidays



Source: 2023 Deloitte Holiday Retail Survey. How much do you expect to spend on each of the following items during the upcoming year-end holiday season?

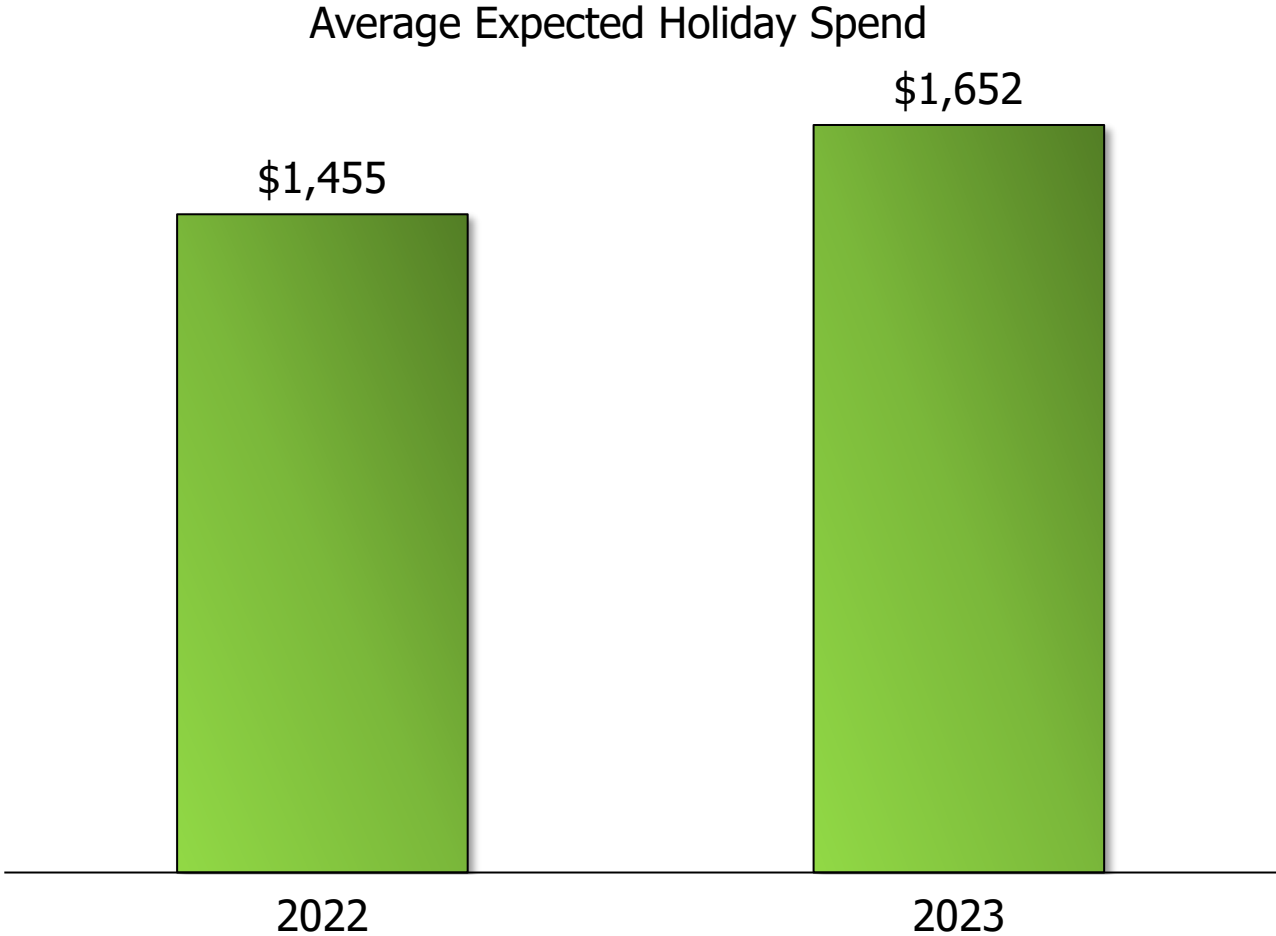
According to the NRF, 2023 Holiday Sales Are Expected to Exceed 2022's Record Highs by 3-4%

NRF's Historical Holiday Sales/2023 Forecast
In Billions



Source: NRF 2023 Holiday Data. U.S. Census. Non-seasonally adjusted retail sales. NRF holiday spending is defined as the months of November and December. NRF's forecast excludes automobile dealers, gasoline stations and restaurants.

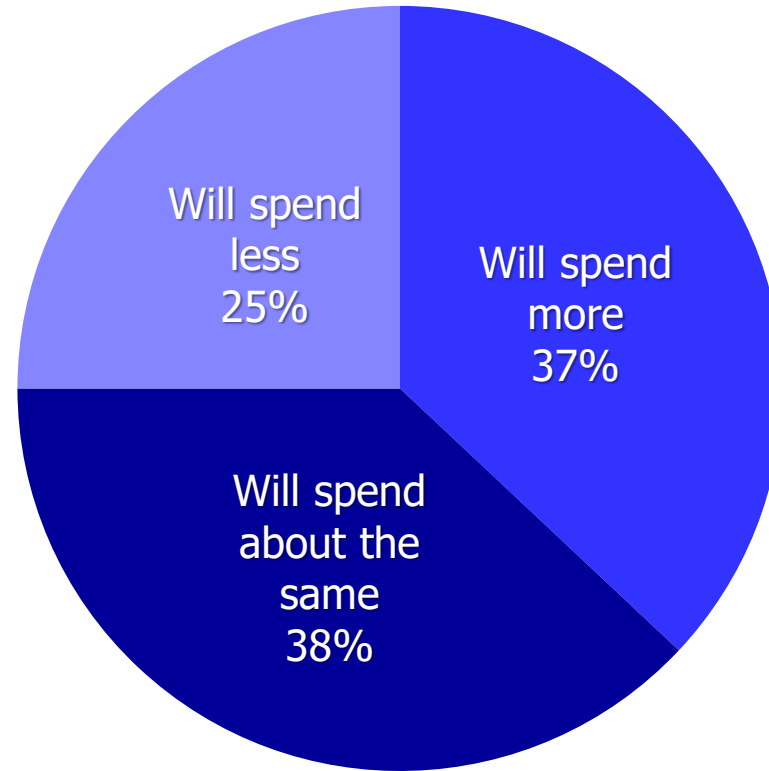
Holiday Shoppers Plan on Spending Over \$1,650 in 2023



Source: 2023 Deloitte Holiday Retail Survey. How much do you expect to spend on each of the following items during the upcoming year-end holiday season?

75% of Shoppers Expect Their Holiday Spending to Increase or Stay the Same As 2022

Compared to last year, how much do you plan to spend on holiday gifts??



Millennials Expect to Spend More Than Overall Shoppers

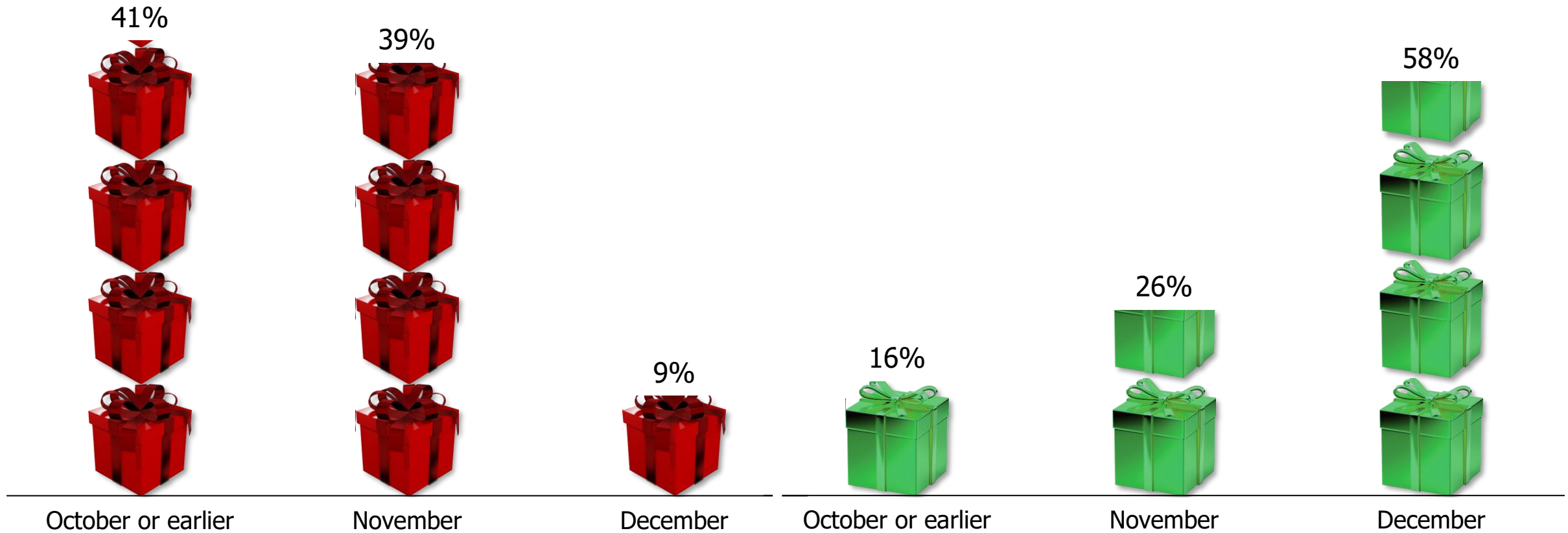
What is your budget for holiday gifts this year?



Holiday Shoppers Plan On Starting in October/November, and Finishing in December

When consumers plan to **start** shopping

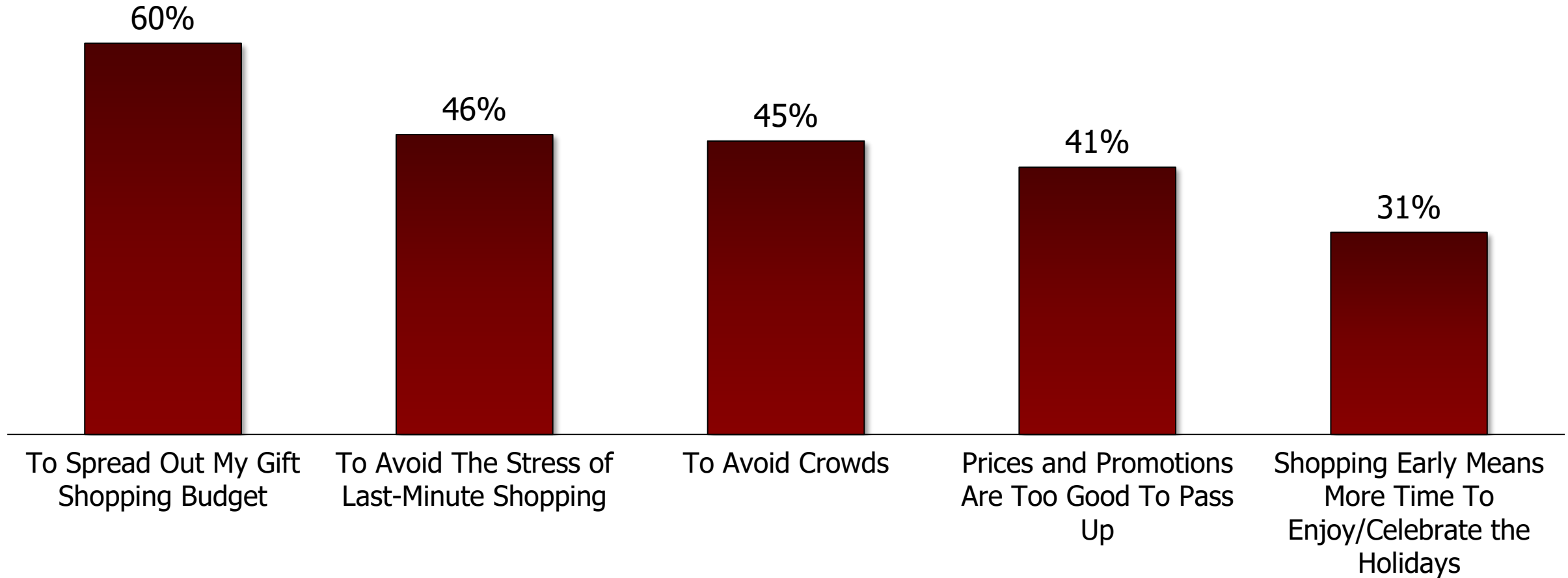
When consumers plan to **finish** shopping



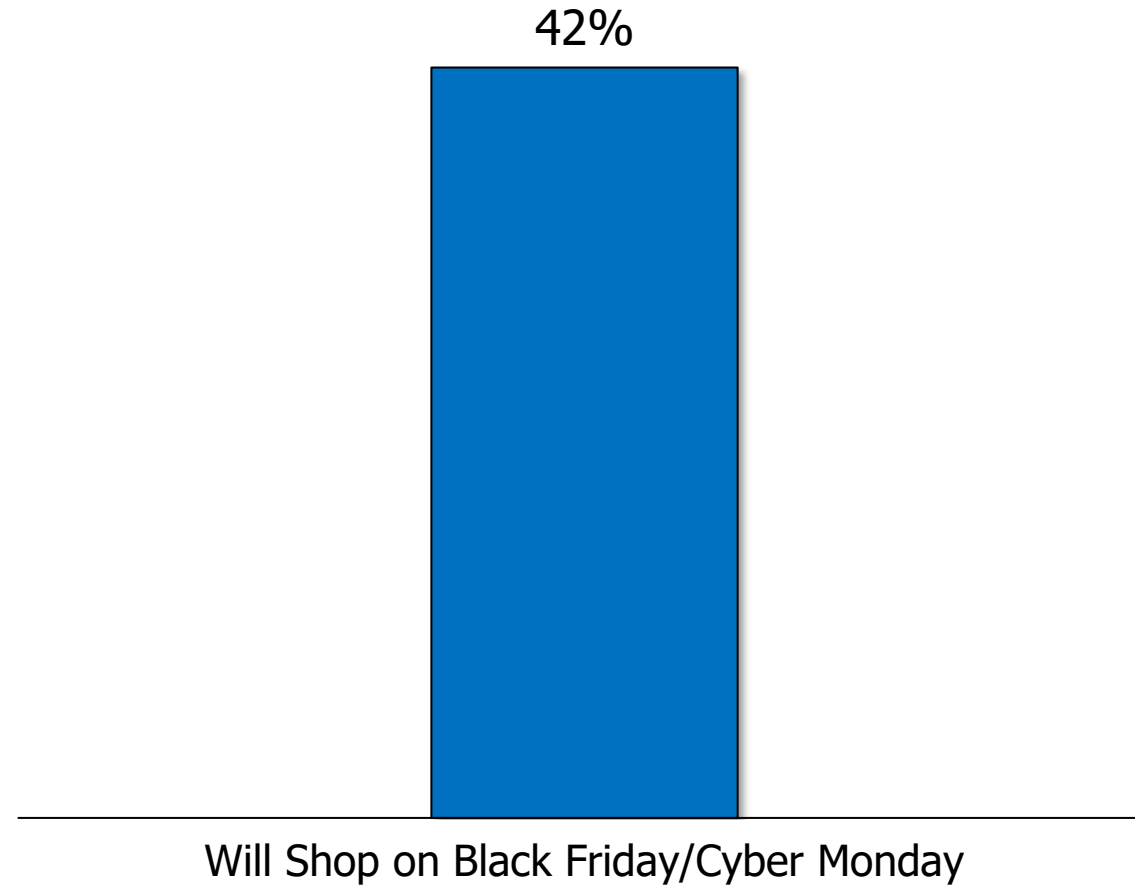
Source: NRF's 2023 September Consumer Survey, conducted by Prosper Insights & Analytics.

Spreading Out The Gift Shopping Budget Is the Top Reason To Start Shopping Early For The Holidays

Top 5 Reasons Consumers Start Shopping Before November

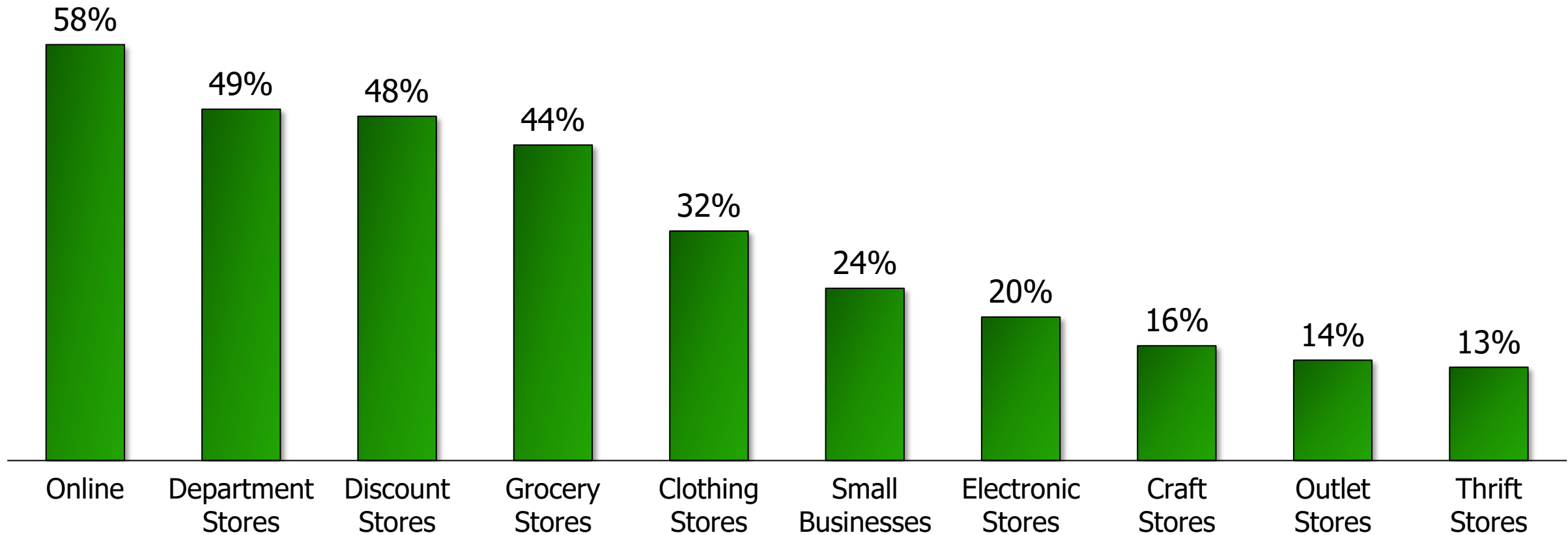


42% of Holiday Shoppers Plan to Shop on Black Friday and Cyber Monday



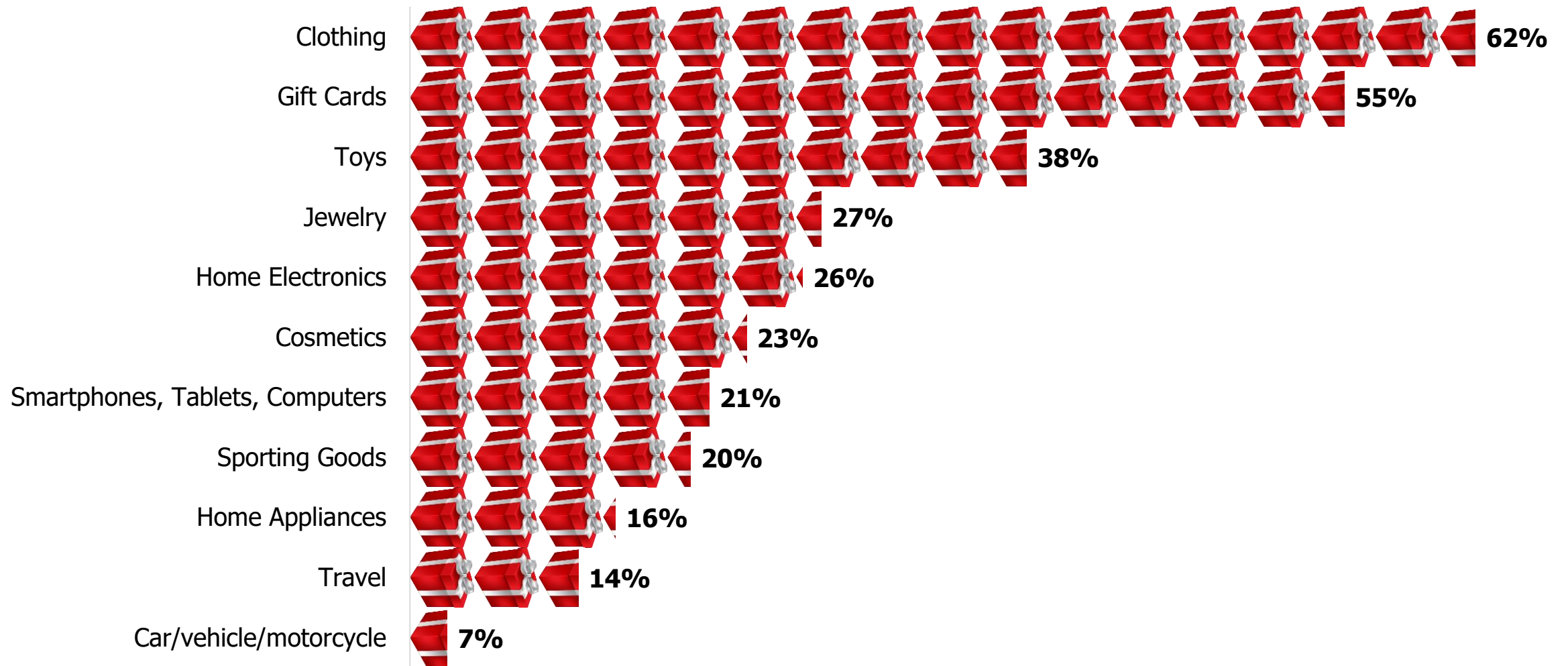
Online, Department and Discount Stores Are The Top Holiday Shopping Destinations

Top 10 2023 Holiday Shopping Destinations



Gifts that Consumers Will Purchase This Season

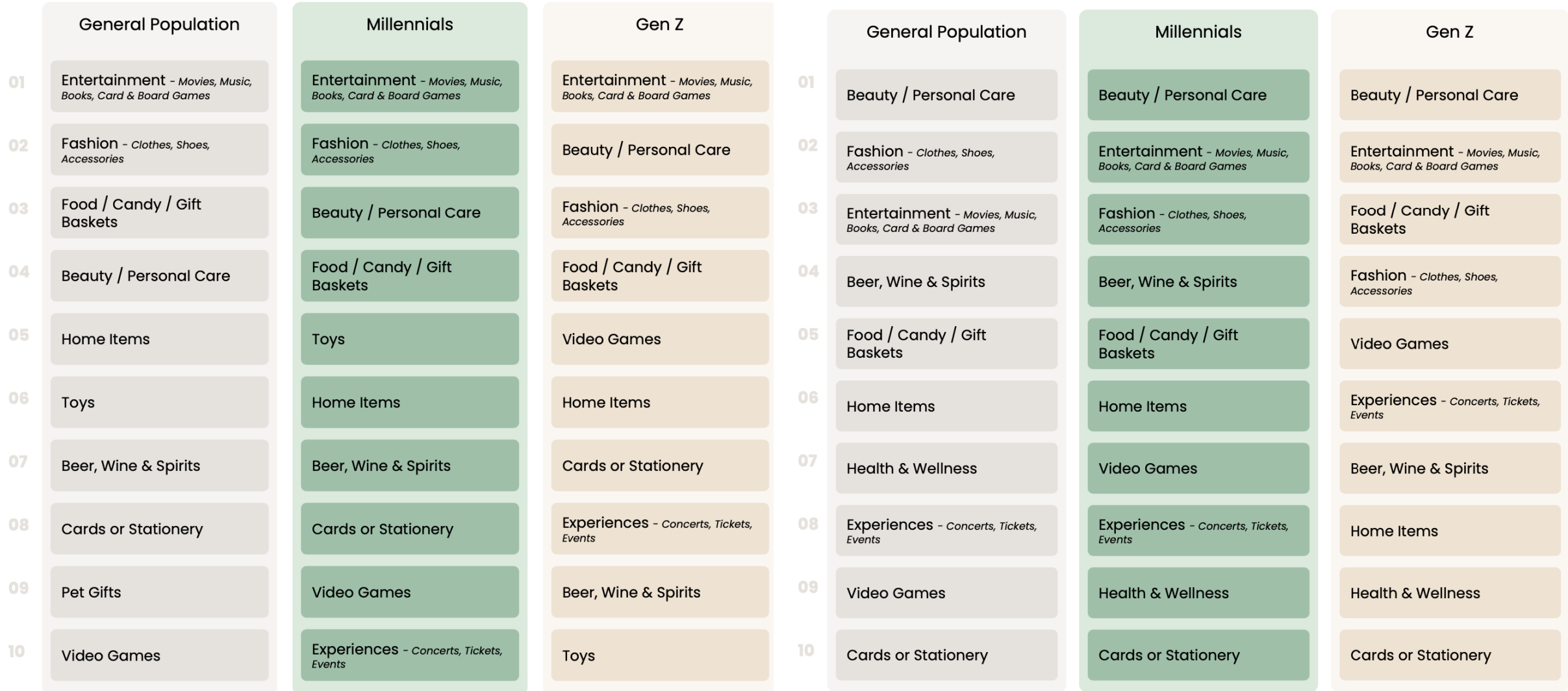
Top Product Purchases



Top 10 Gift Categories By Demographic

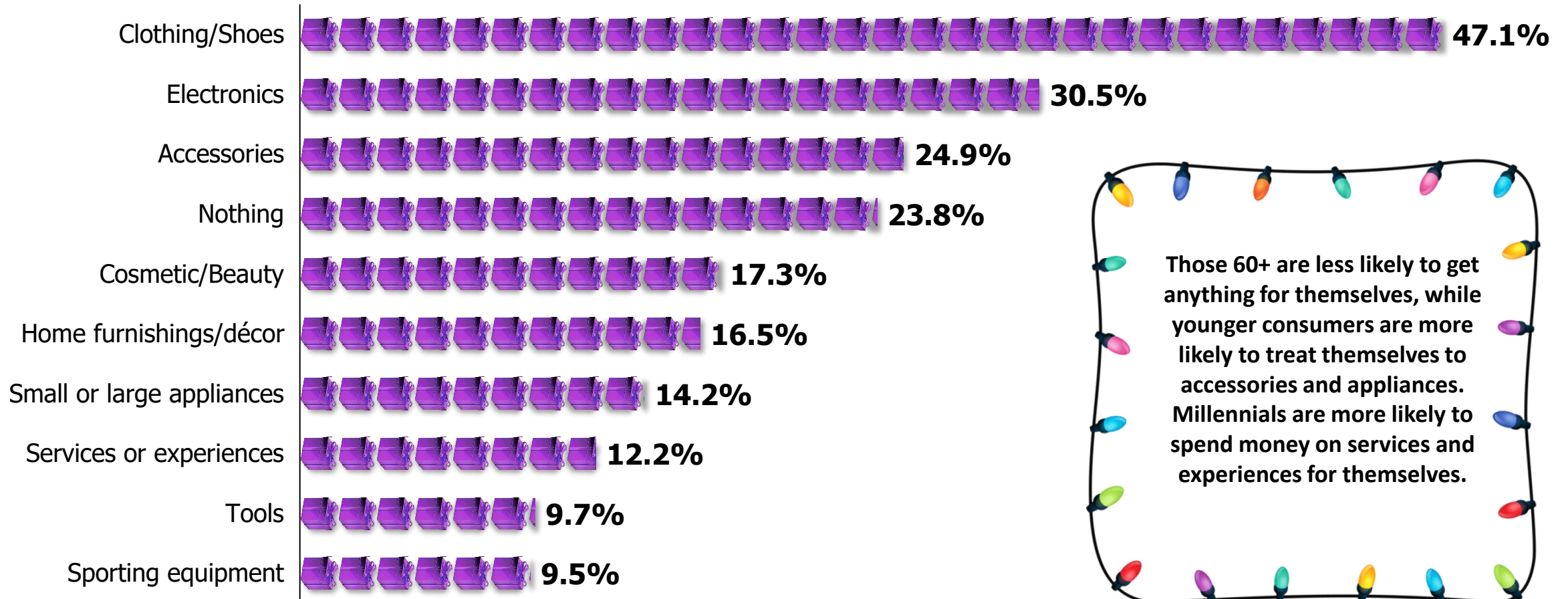
TOP 10 GIFT CATEGORIES

TOP 10 SELF PURCHASE CATEGORIES



More than Three-Quarters of Holiday Shoppers Intend on Buying Something for Themselves

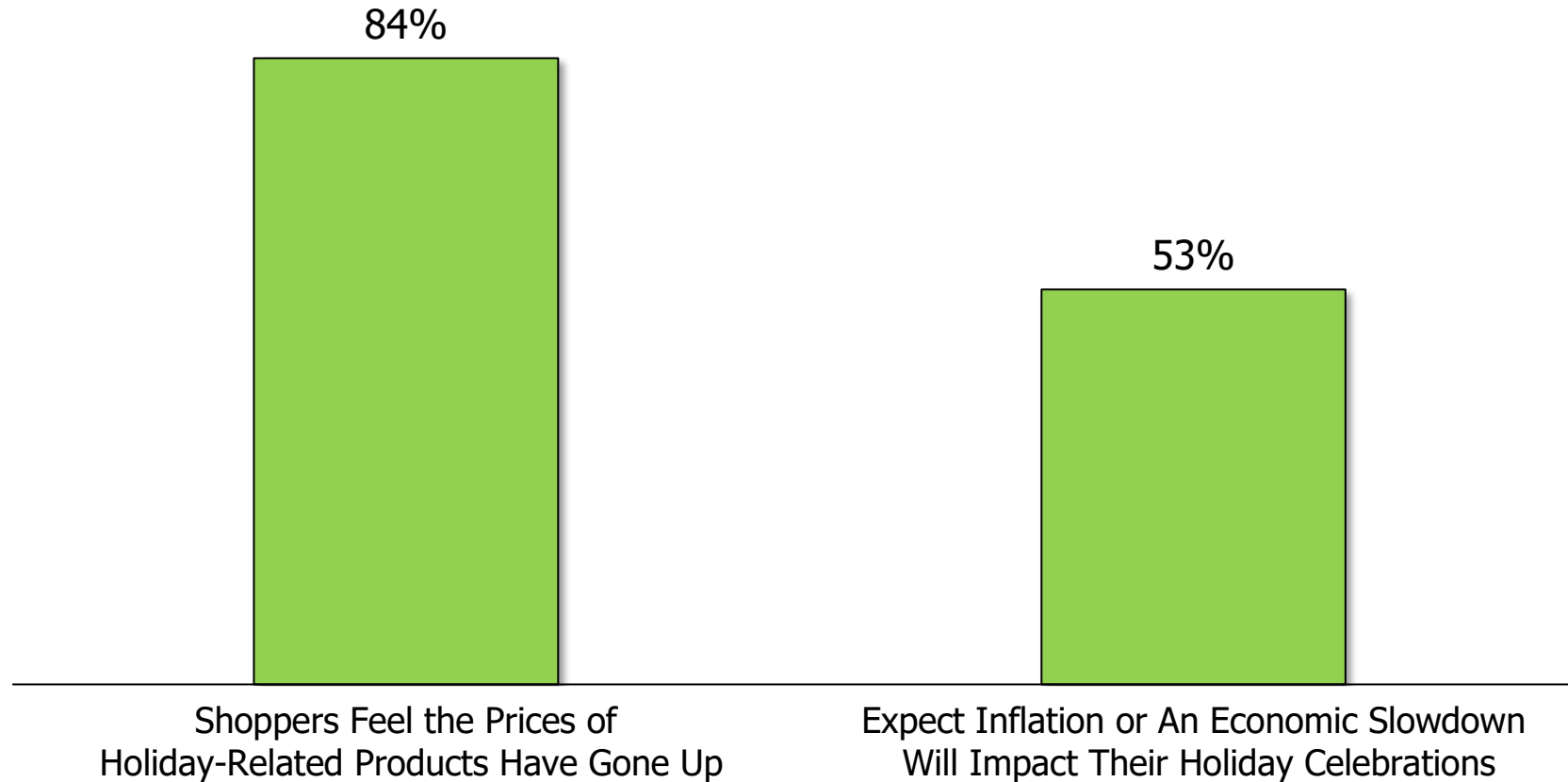
Will you shop for yourself this holiday, and if so, what will you buy?



Those 60+ are less likely to get anything for themselves, while younger consumers are more likely to treat themselves to accessories and appliances. Millennials are more likely to spend money on services and experiences for themselves.

More Than Half of Shoppers Think Inflation Will Affect Their Holiday Shopping

How Will Cost of Living Impact Holiday Spending?



Affordability is the Most Stressful Part of the Holiday Season



Source: Inmar 2023 Holiday Trends. The top 5 most stressful parts of the holiday season, as ranked by shoppers.

Holiday Stress Relievers

What can brands or retailers do to relieve holiday season stress?

Offer relevant coupons, promotions, and discounts



Offer flexible delivery or pick-up options



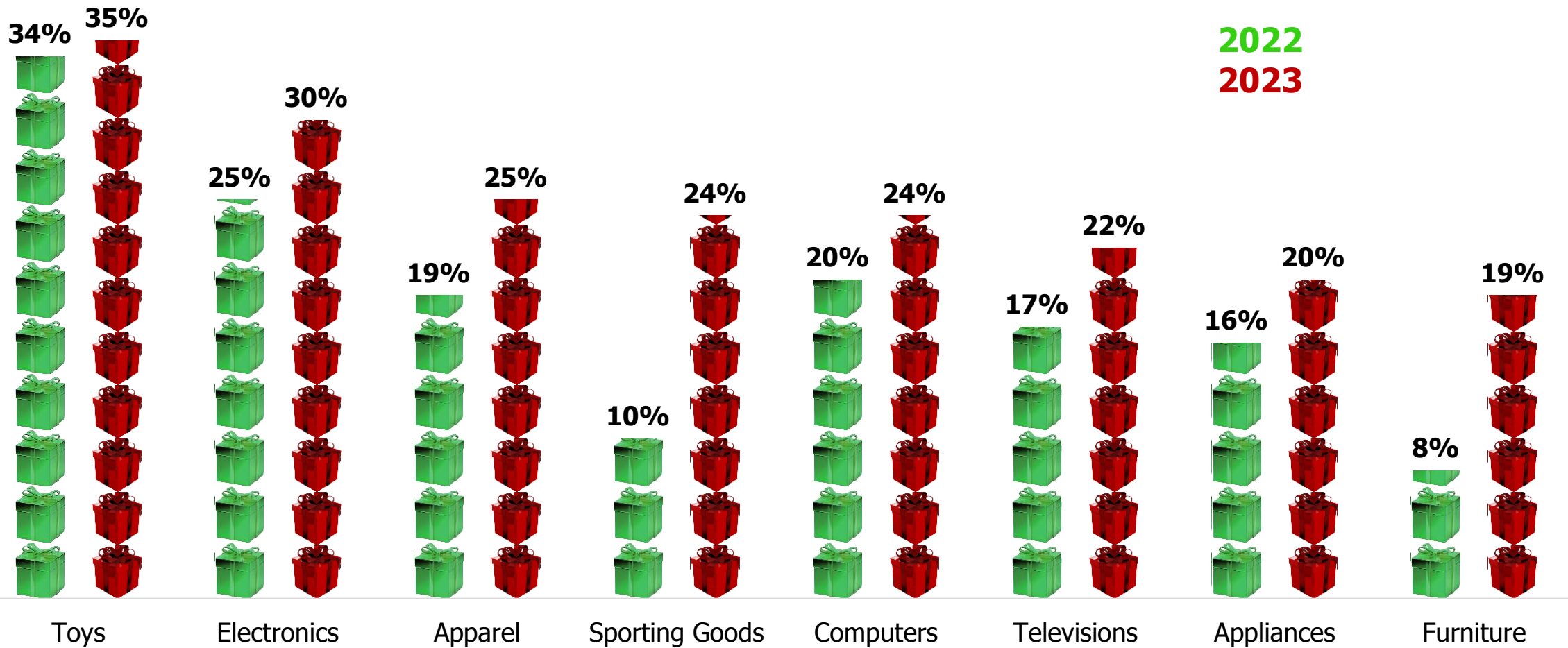
Provide a seamless experience in-store/online



20% of shoppers indulge in adult beverages as a holiday stress reliever

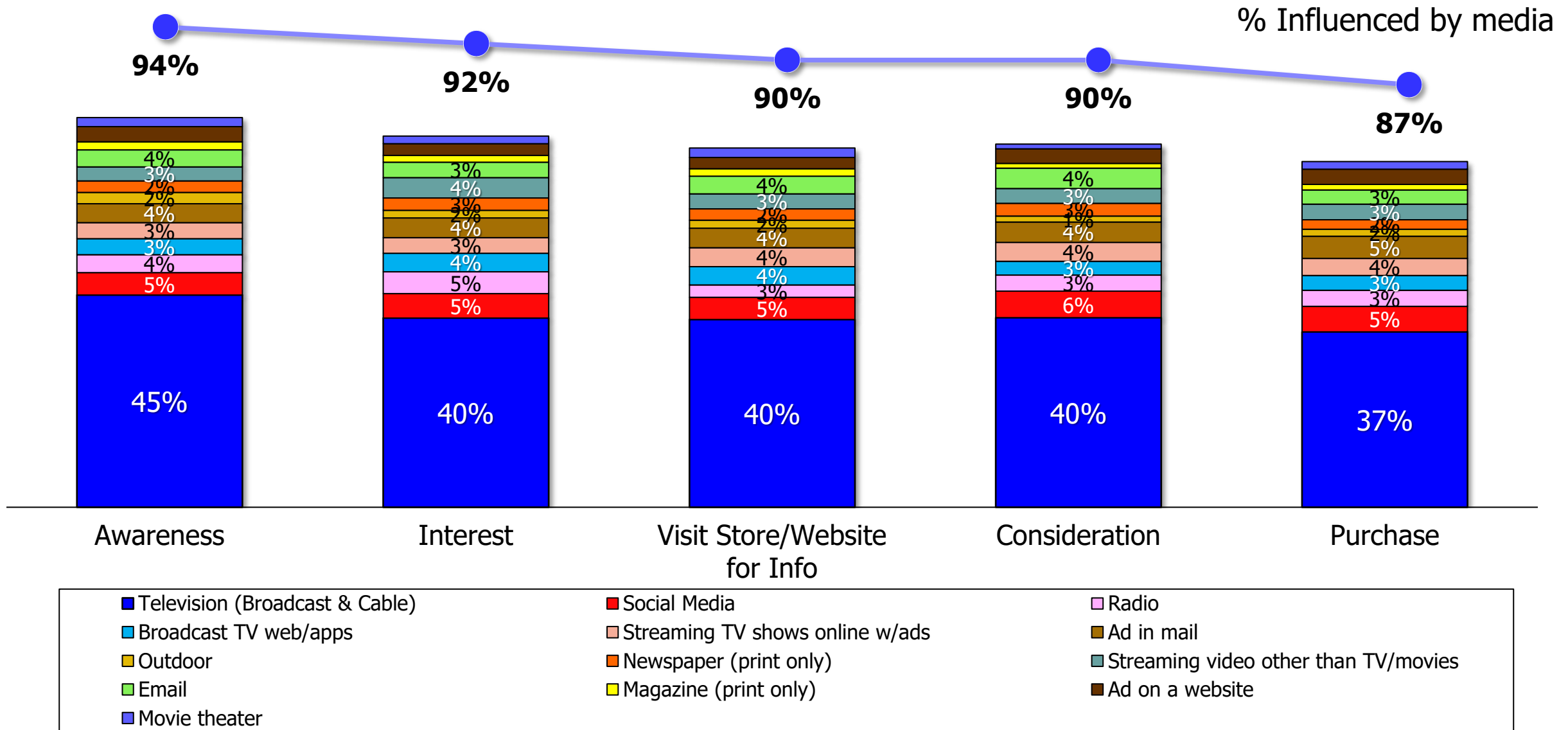
Record High Discounts Expected this Season

Deepest Discounts Expected by Category



TV Advertising Is Imperative To Influence Holiday Shoppers

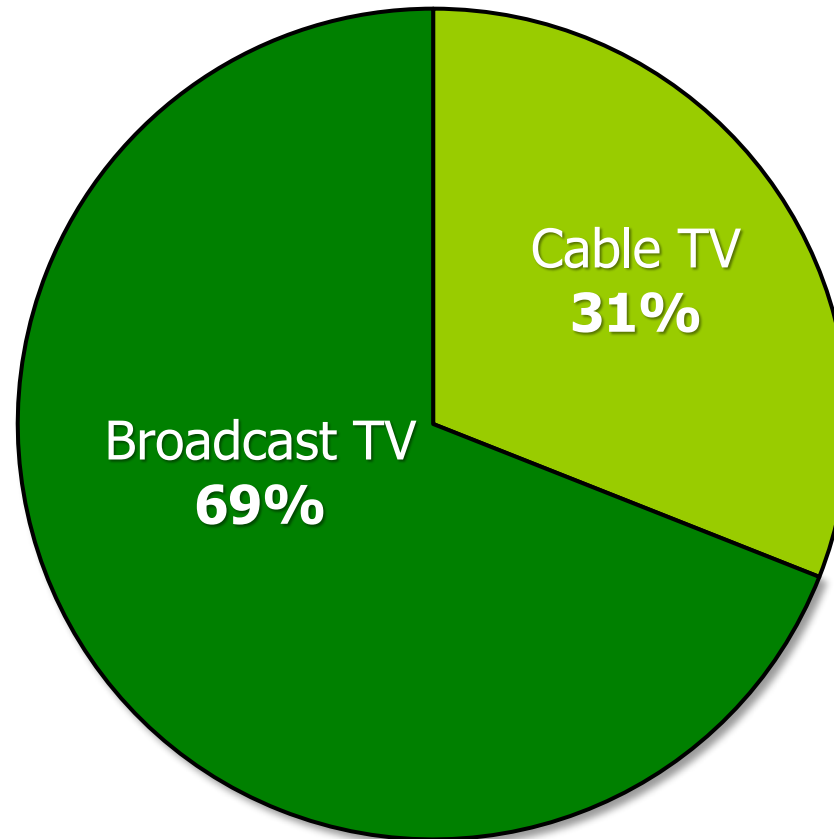
What Influenced Retail Consumers Most: Television



Source: GfK TVB Purchase Funnel 2023 A18+ Retail.
 QA4/QA5/QA6/QA7/QA8 Most important for media with at least 1 funnel stage at 2%+ shown; 2%, 1%, & 0% not shown/labeled

Of Those that Cited TV as the Most Important in Awareness Phase, 7 Out of 10 Picked Broadcast TV

Retail Category:

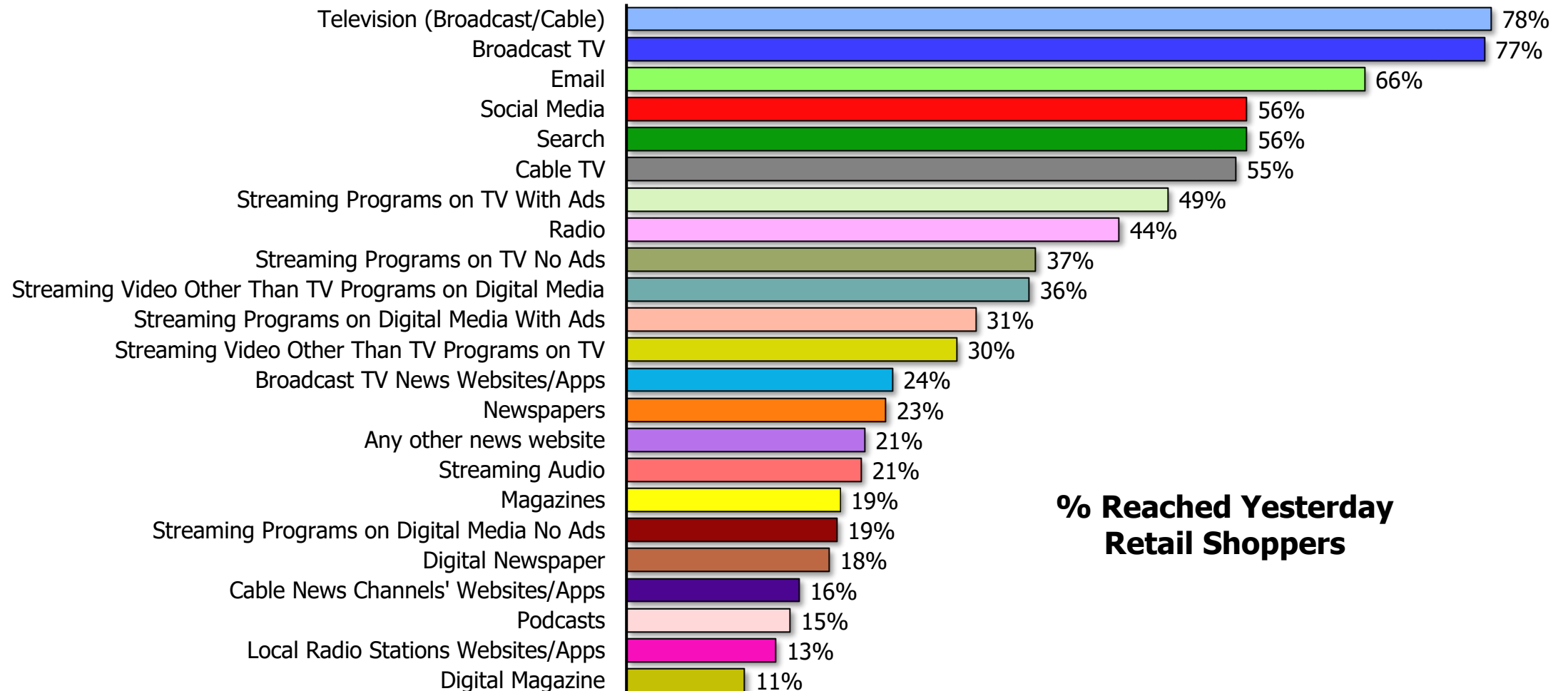


Source: GfK TVB Purchase Funnel 2023 A18+ Retail.

QA4 "Thinking about the ads you saw/heard for the categories, which advertising media made you most aware of the category?"

How to read: Of the 45% who chose television, 69% chose broadcast TV.

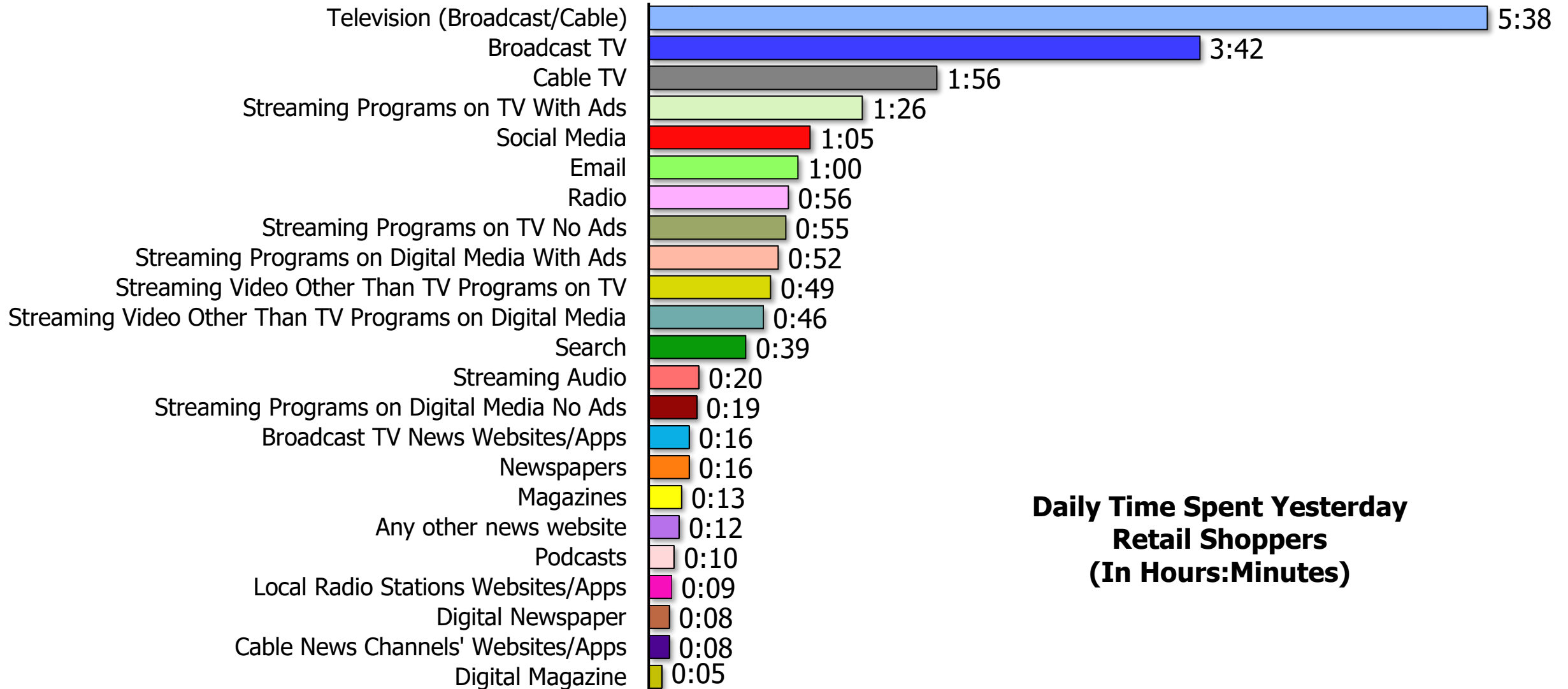
TV Has Highest Reach of Platforms, Broadcast Leads the Way For Retail Shoppers



**% Reached Yesterday
Retail Shoppers**

Source: GfK TVB Media Comparisons Study 2023. M-S 4A-2A. Persons 18+ Have you recently or do you plan in the next month, to do any shopping in a retail store or online: Yes. Online/internet platforms such as email, social media, internet radio and websites, are totaled for any online device- PC, Smartphone and Tablets. Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

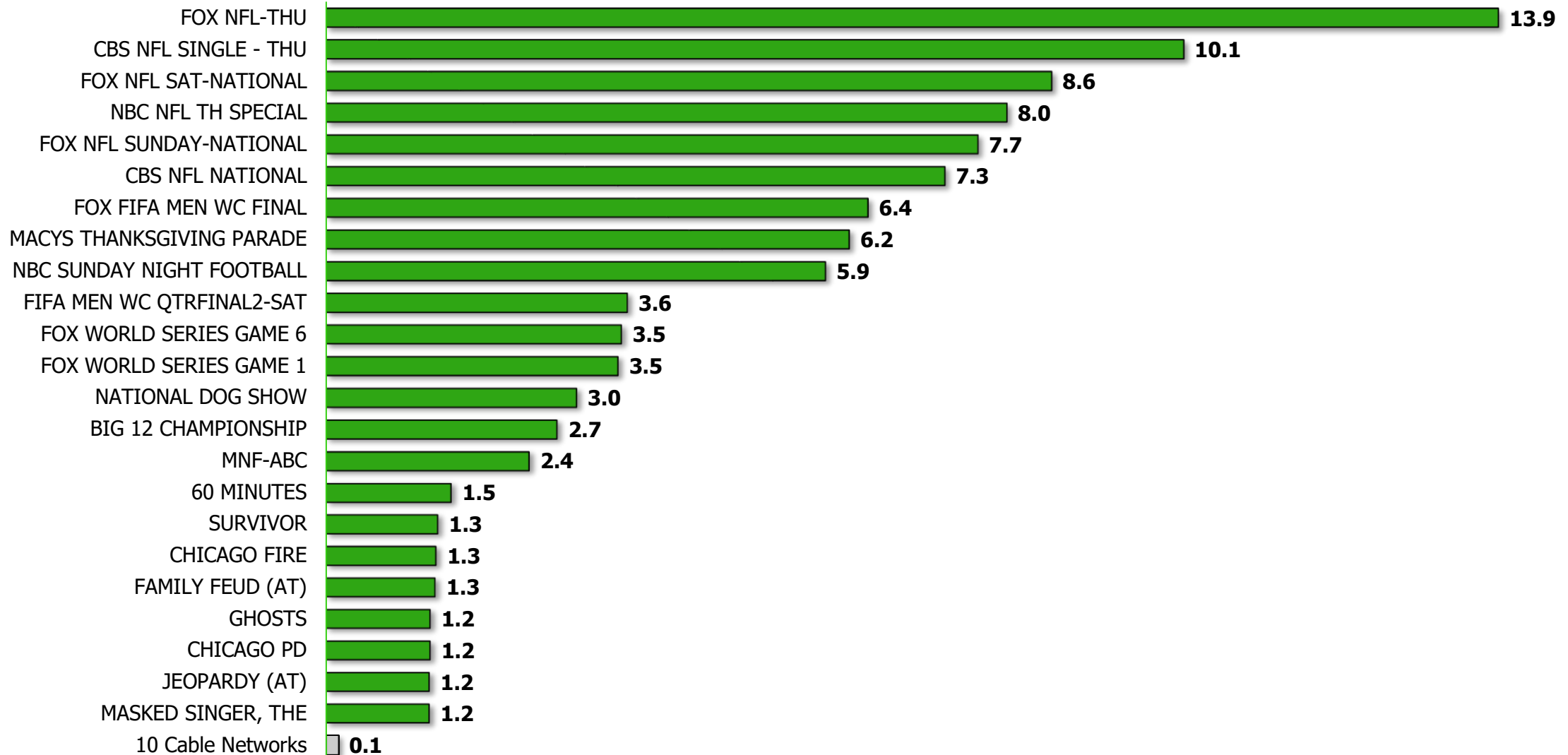
Retail Shoppers Spend the Most Time with Television



Source: GfK TVB Media Comparisons Study 2023. M-S 4A-2A. Persons 18+ Have you recently or do you plan in the next month, to do any shopping in a retail store or online: Yes. Online/internet platforms such as email, social media, internet radio and websites, are totaled for any online device- PC, Smartphone and Tablets. Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

Broadcast: Superior Holiday Season Ratings

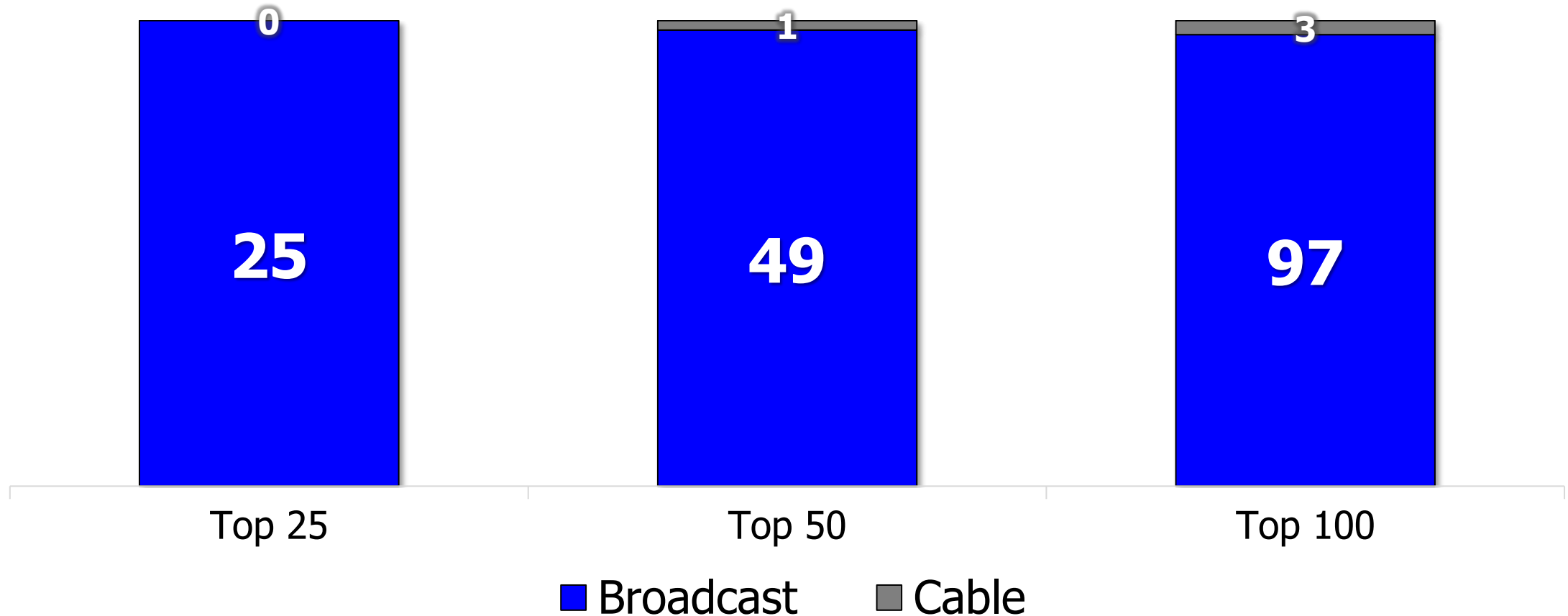
Adults 25-54 Live+1 Ratings



Source: Nielsen 09/26/2022-12/25/2022 Adults 25-54 Live+1 Ratings; Broadcast Includes all Networks and Syndication.
10 Cable Networks based on A25-54 Ratings.

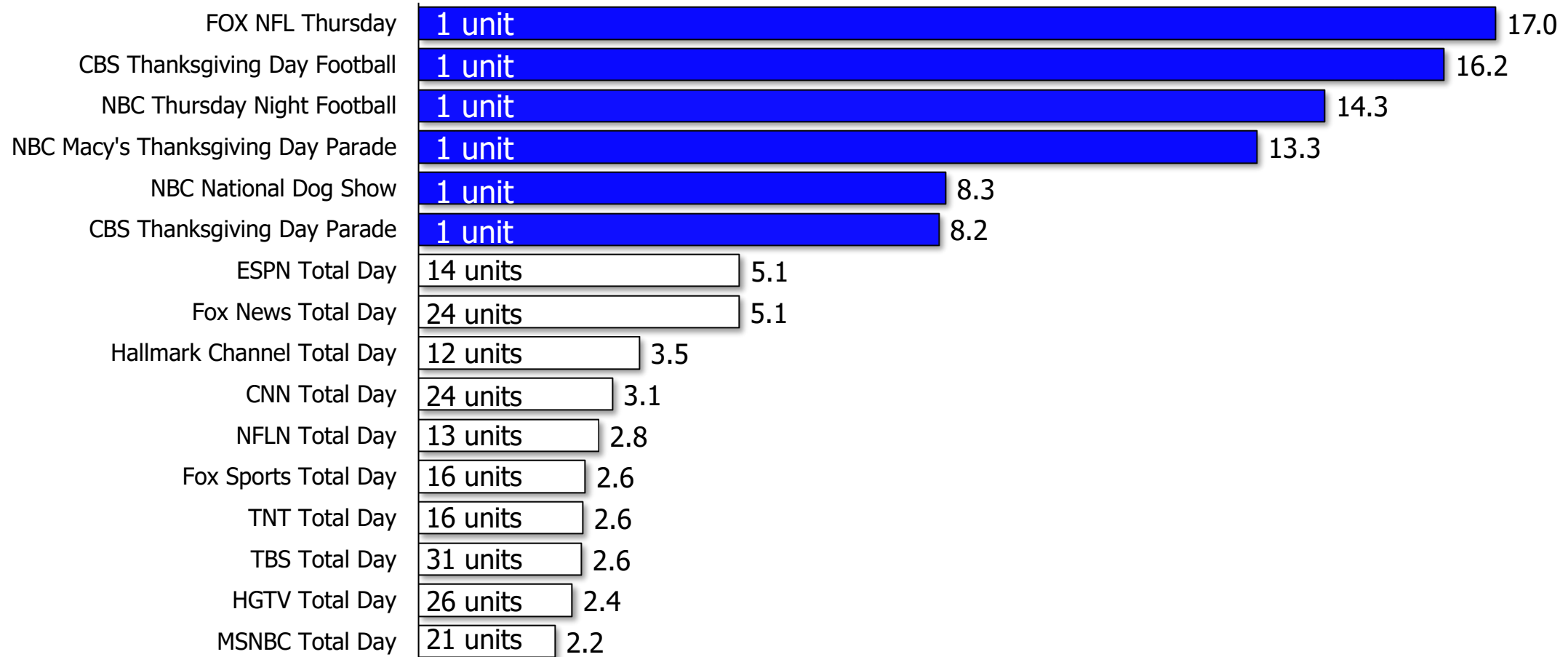
Broadcast TV Dominated the Top Rated Programs During The Holiday Season

Of Top Rated Programs



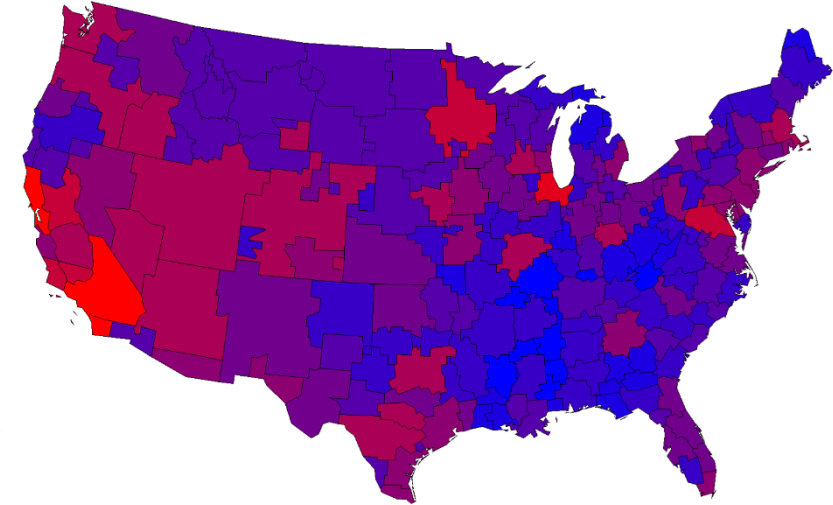
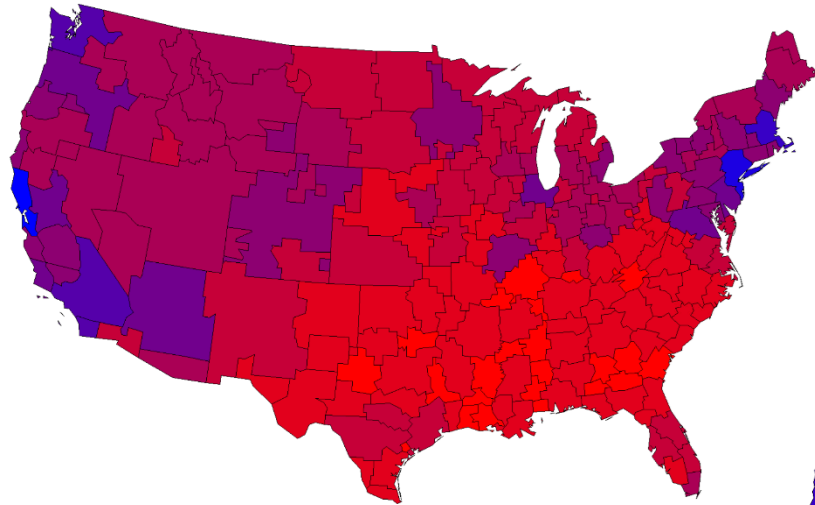
Great Reach for Thanksgiving Ad Kickoff: One Program Has Up to 8X the Reach of A Full Day on Cable

Thanksgiving Day Reach

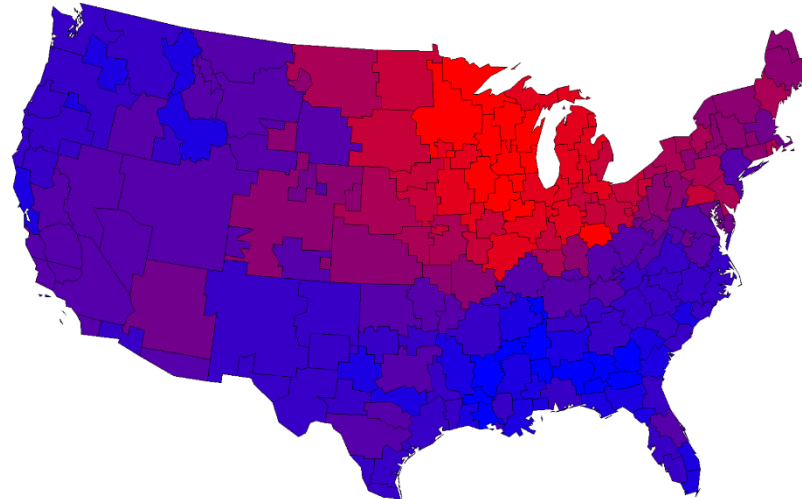


Local TV Allows Advertisers to Target their Message in a Trusted Environment

Cover Each Company's Strong Markets with Local Broadcast

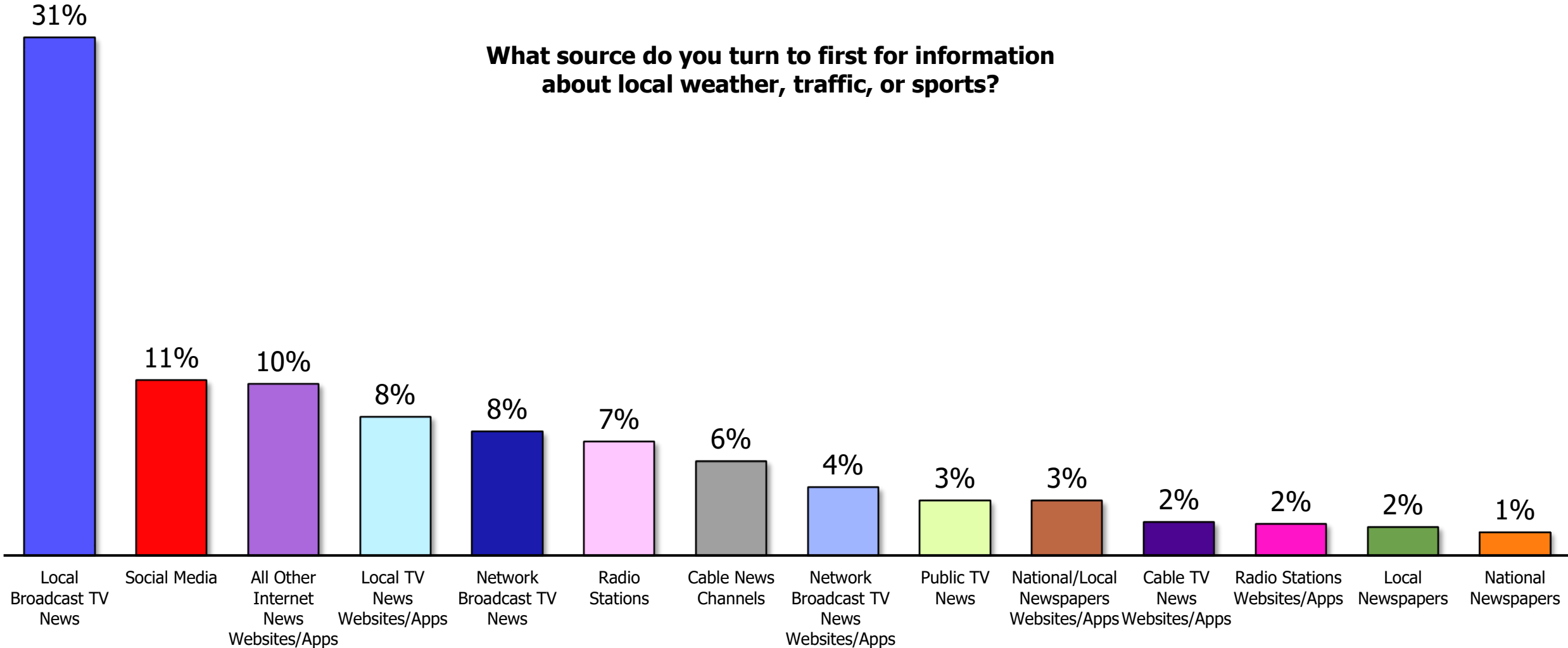


KOHL'S



 The Redder the better- High Index

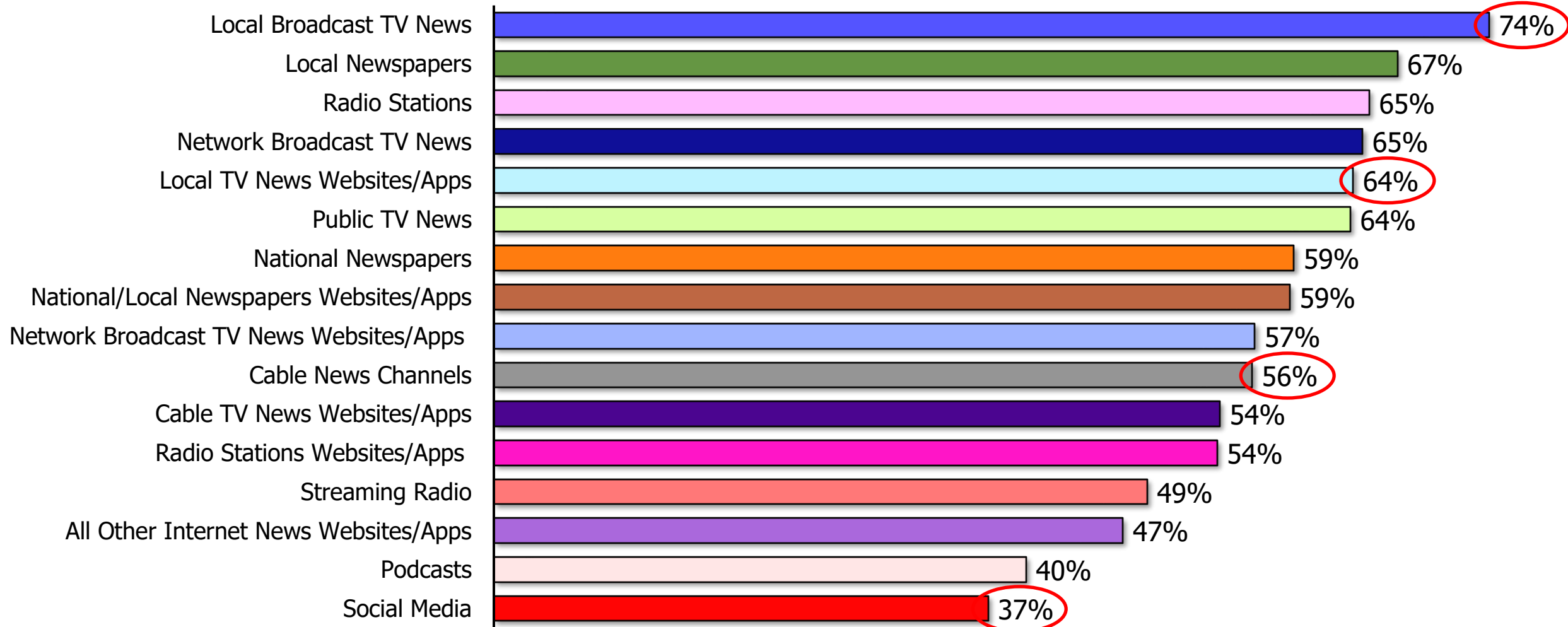
The Primary Source For Local Traffic, Weather & Sports: Local Broadcast Television News



Source: GfK TVB Media Comparisons Study 2023. Persons 18+. Includes only those who chose a media.
 QO6 - What source do you turn to first for information about local weather, traffic, or sports? Streaming Radio & Podcasts were under 1% each.

Local Broadcast Television News: #1 For Trust

I trust the News that I see/hear on this media source:
Percent Agree

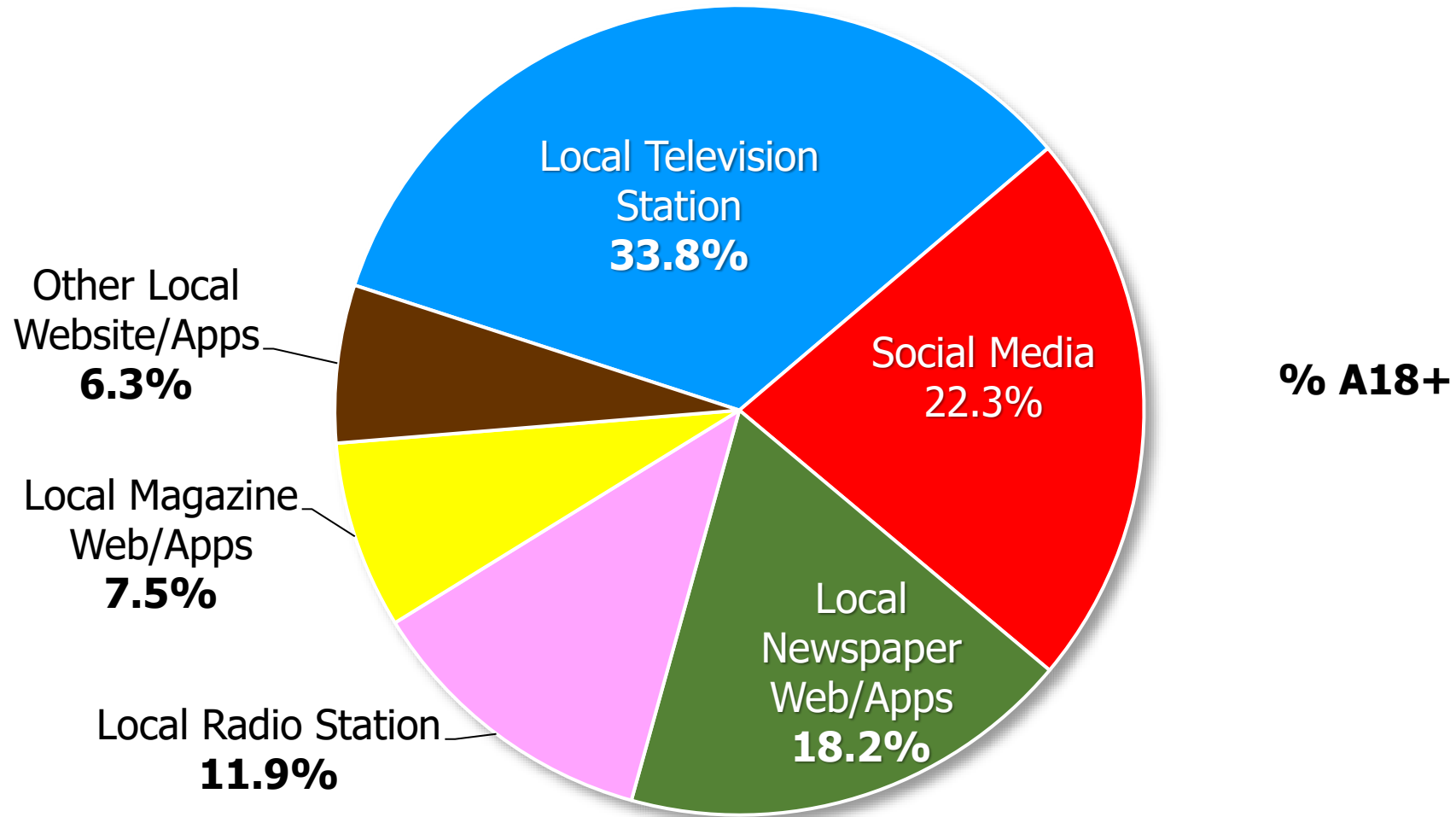


Source: GfK TVB Media Comparisons Study 2023. Persons 18+. Agree Strongly or Agree Somewhat.

Q09 - For each source, please indicate the extent to which you agree or disagree with the following statement: I trust the News that I see/hear on this media source.

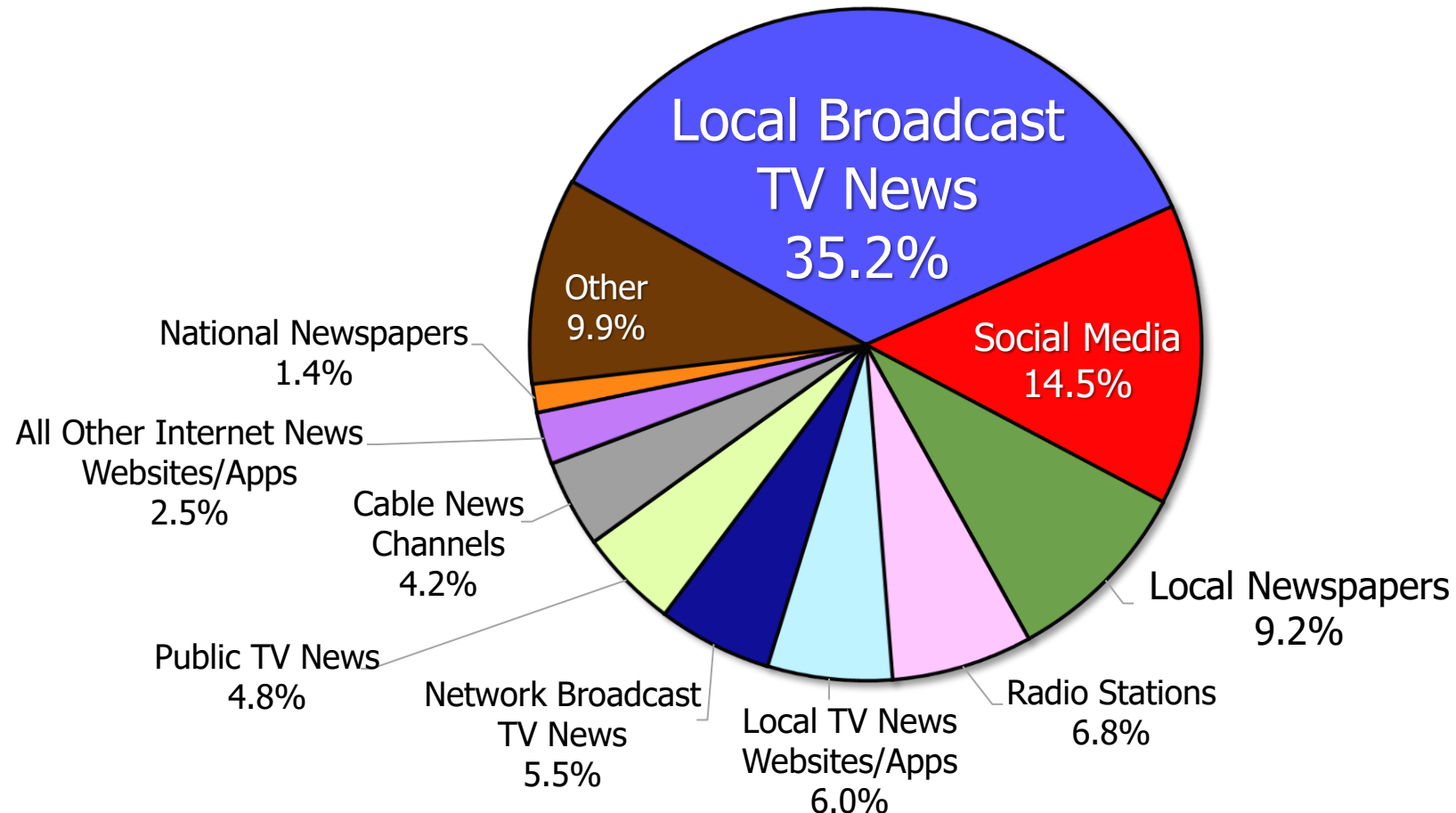
Local Television Websites/Apps Most Preferred

Which of the following **websites or apps** are you most likely to turn to when you need information about local news or events?



Local Broadcast Television News: Most Involved In Your Community

Which source of news do you feel is the most involved in your community?

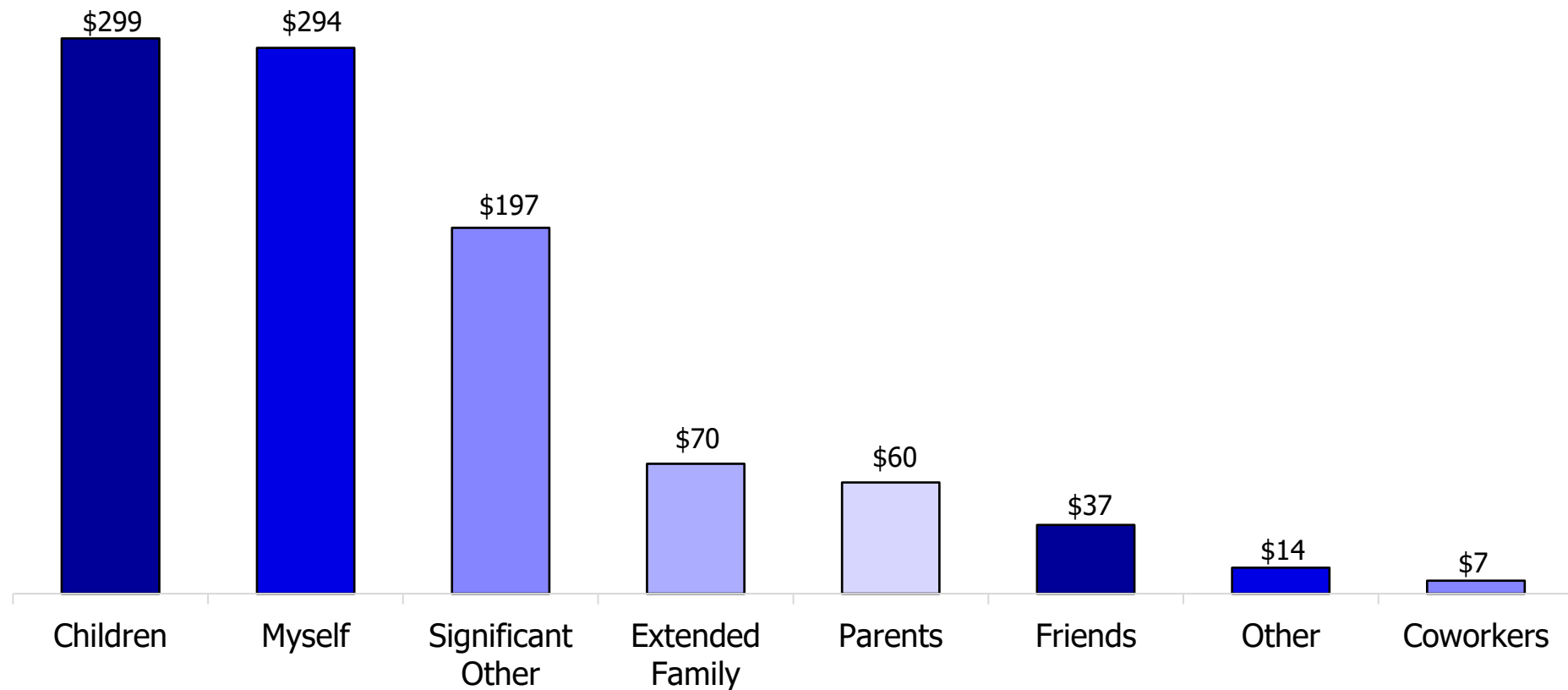


Source: GfK TVB Media Comparisons Study 2023. Persons 18+. Includes only those who chose a media.
Q08 - And, which source of news do you feel is the most involved in your community?

Parents

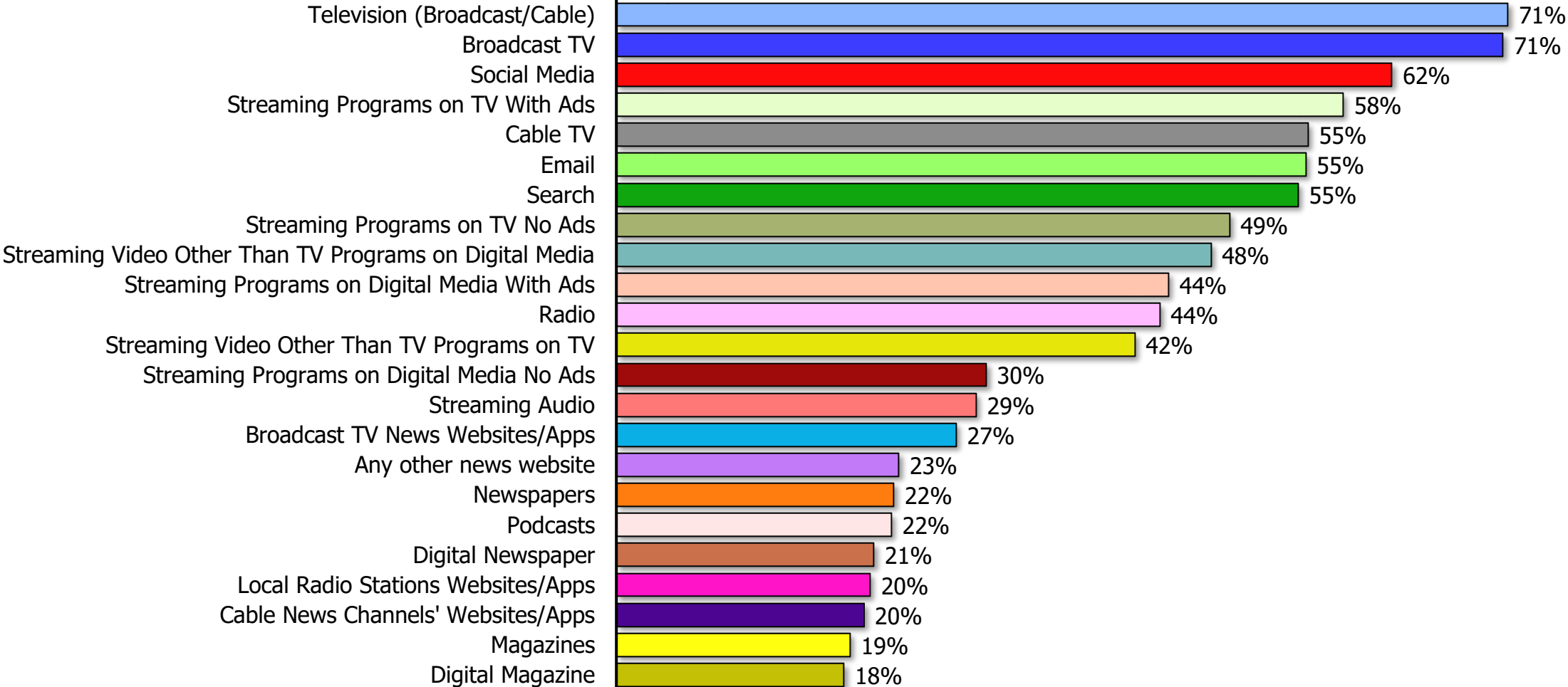
Shoppers Plan to Spend The Most on Children This Holiday Season

How much do you plan to spend on holiday gifts and on who?



TV Has Highest Reach of Ad Supported Platforms, Broadcast Leads the Way For Parents

**% Reached Yesterday
Parents 18+**

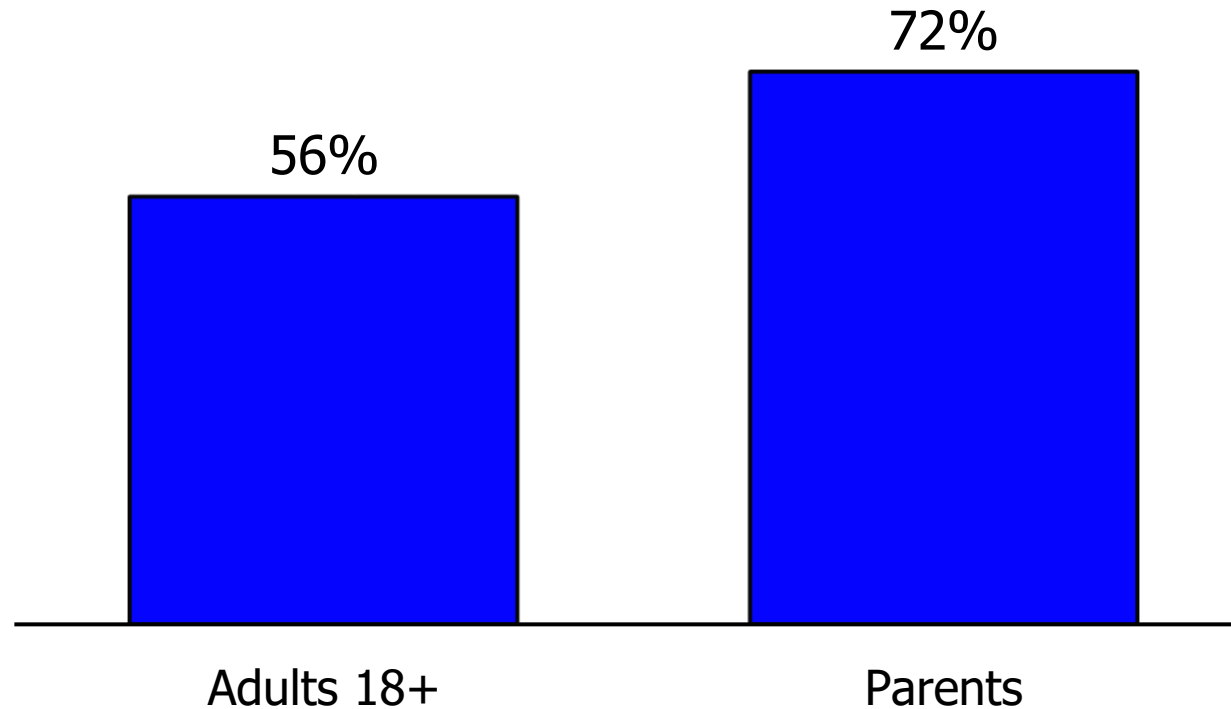


Source: GfK TVB Media Comparisons Study 2023. M-S 4A-2A. Adults 18+: parent or legal guardian of any children in the household. Online/internet platforms such as email, social media, internet radio and websites, are totaled for any online device-PC, Smartphone and Tablets. Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

For Adults 18+ and Even More So For Parents, Television Ads Are Motivation To Do Further Research Online

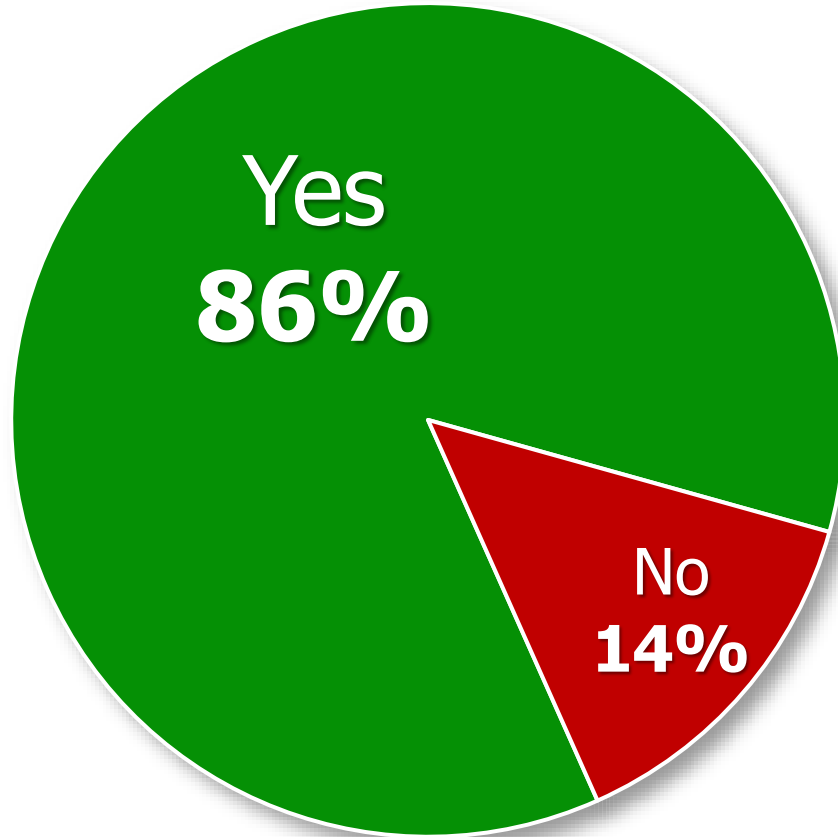
Has an advertisement on television motivated you to go the Internet to find out more information about that product or service?

Percent Yes

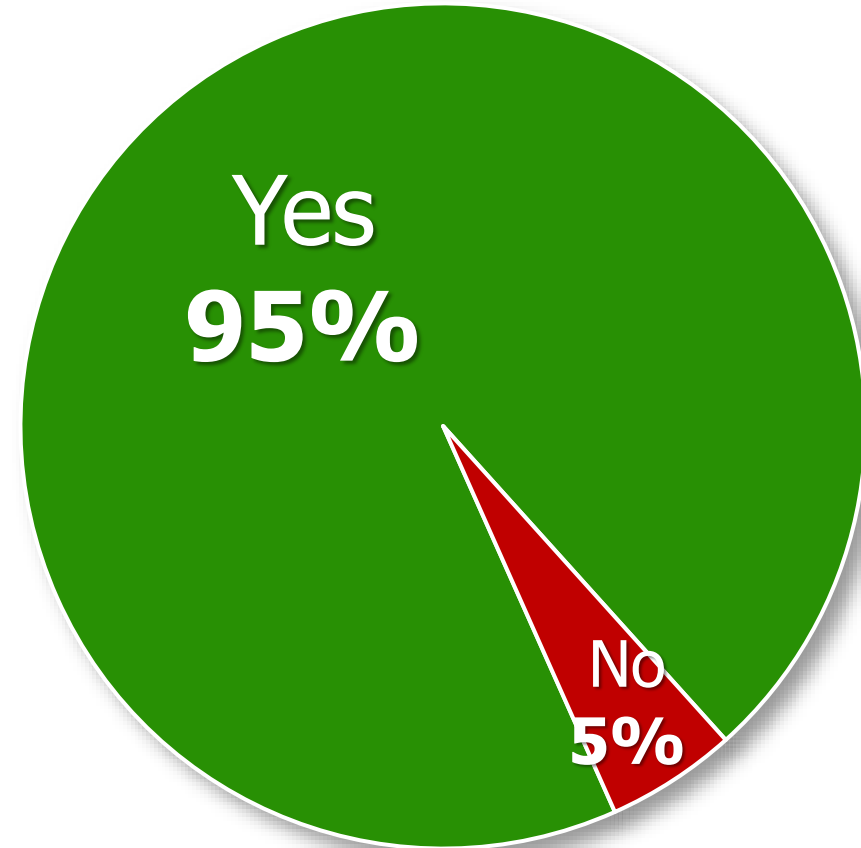


“Have TV ads influenced your search selections?”

% A18+



% Parents

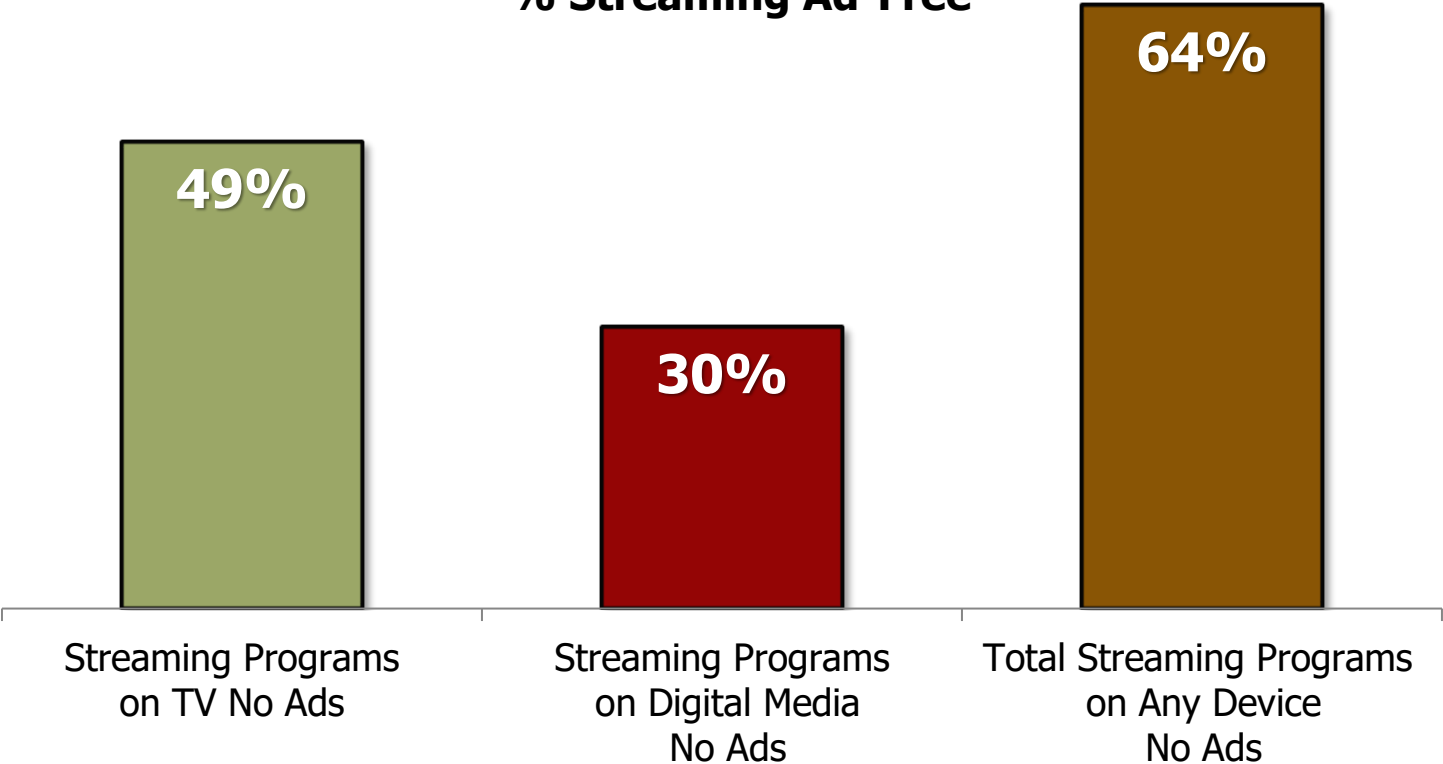


Source: GfK TVB Purchase Funnel 2023 A18+, Parents.

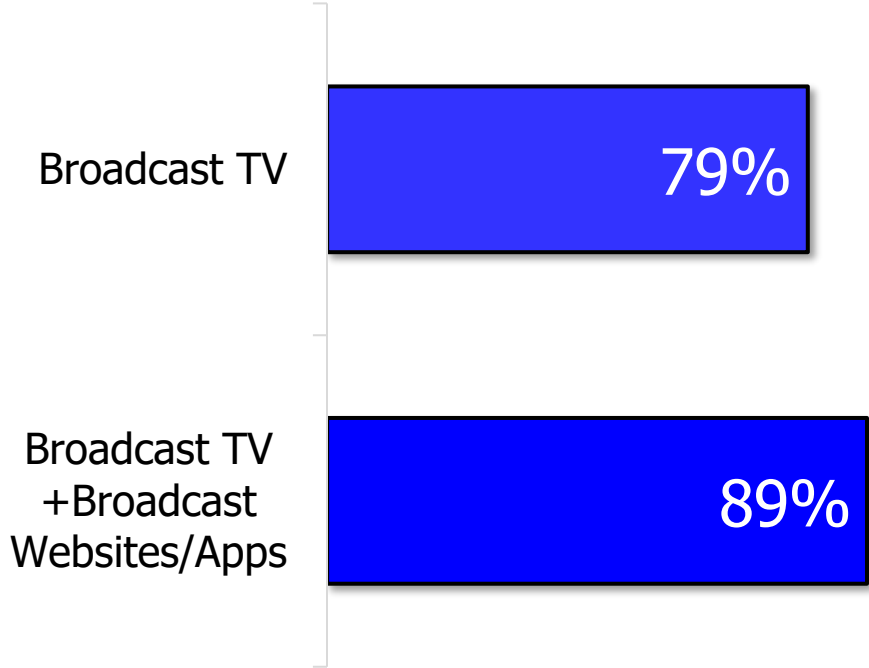
QA10 “When doing an online search, how often, if at all, have TV ads you have seen influenced you in some ways in your search?”
(Yes = combination of Every time, Most of the time & Sometimes) Among those who do online searches

64% of Parents Stream Programs with No ads, Advertisers Cannot Reach them on those Platforms But Broadcast Assets Can Reach Most of Them

**Parents
% Streaming Ad-Free**



**Parents
% Reach of Ad-Free Streamers**

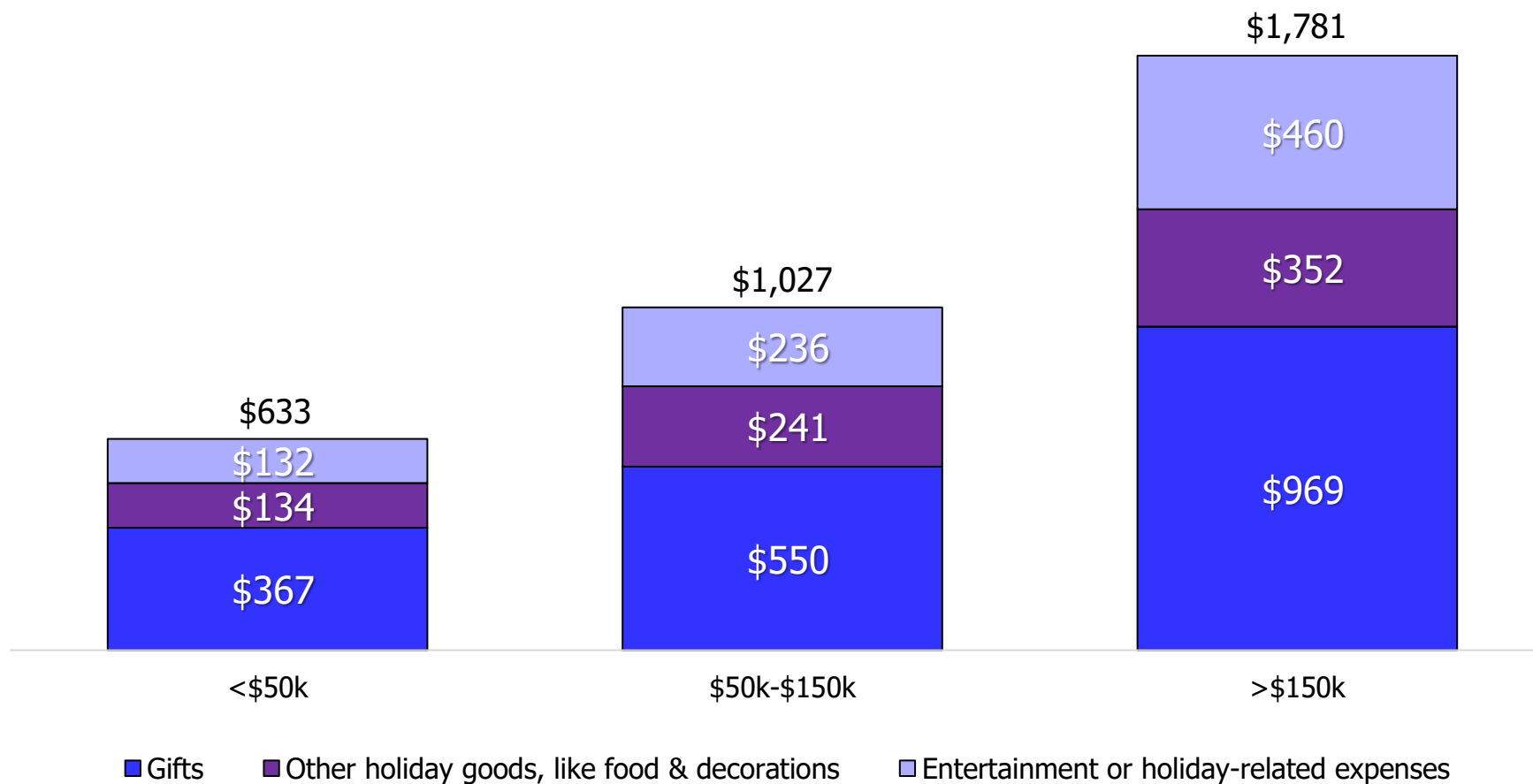


Source: GfK TVB Media Comparisons Study 2023. M-S 4A-2A. Persons 18+ parent/legal guardian of children 0 -17 in HH.

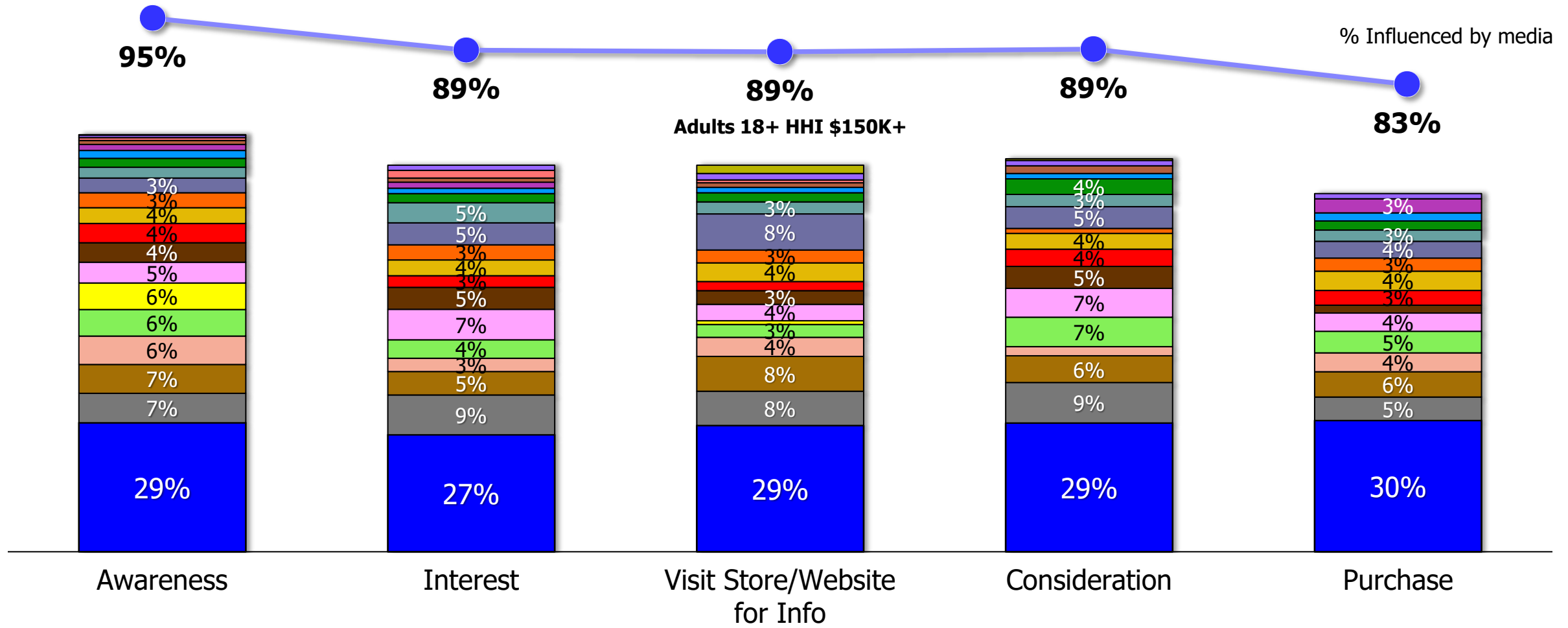
Upper Income Shoppers

Wealthy Consumers Spend Considerably More On The Holidays Than Lower & Middle-Income Households

Planned Holiday Spending By Income



What Influenced HHI \$150K+ Retail Consumers Most: Broadcast TV

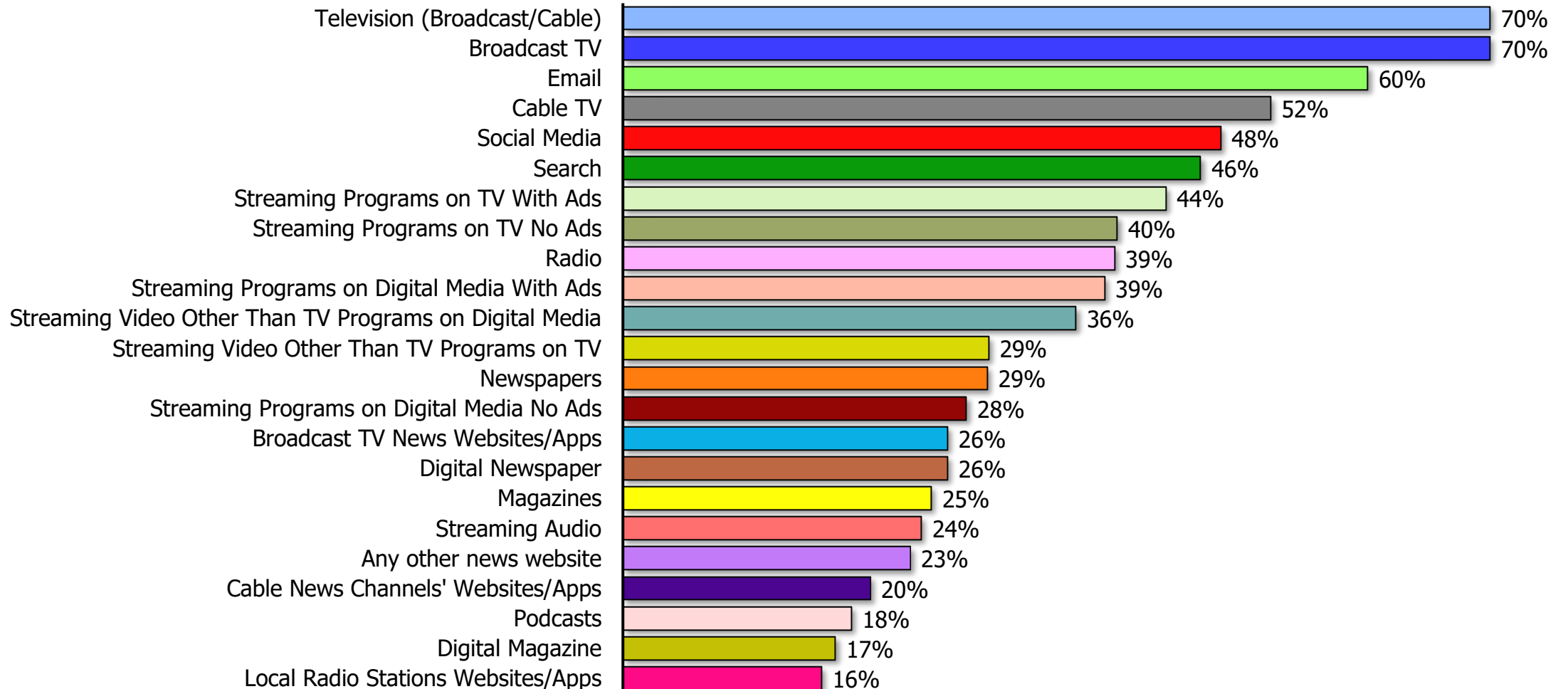


- Broadcast TV
- Cable TV
- Ad in mail
- Streaming TV shows online w/ads
- Email
- Magazine (print only)
- Radio
- Ad on a website
- Social media
- Newspaper (print only)
- Internet video ad
- Internet search
- Broadcast TV web/apps
- Internet radio
- Online newspaper
- Internet display/banner ad
- Movie theater
- Online magazine

Source: GfK TVB Retail Purchase Funnel 2023 A18+ HH Income \$150K+ QA4/QA5/QA6/QA7/QA8 Most important for media with at least 1 funnel stage at 2%+ shown; 2%, 1%, & 0% not shown/labeled

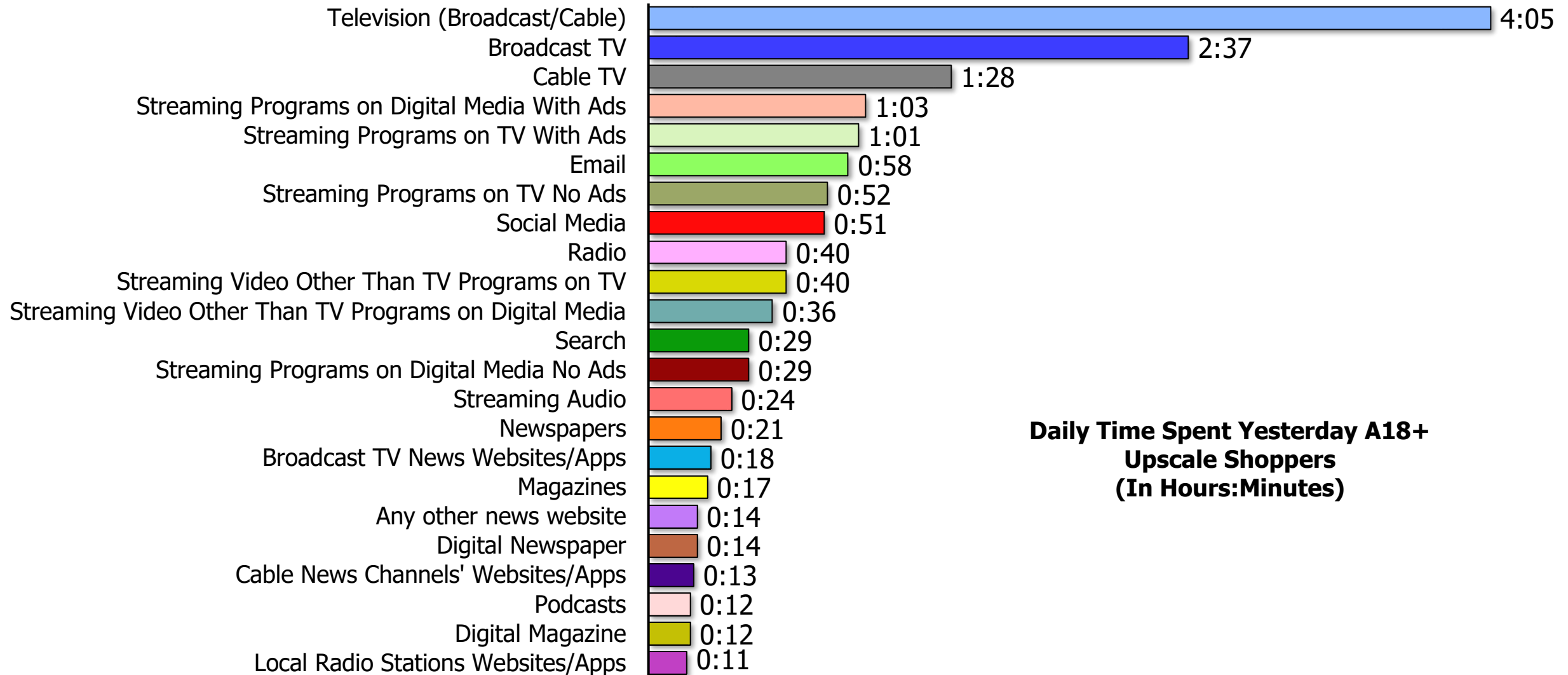
TV Has Highest Reach of Ad Supported Platforms, Broadcast Leads the Way For Upscale Shoppers

**% Reached Yesterday
Adults 18+ Upscale Shoppers**



Source: GfK TVB Media Comparisons Study 2023. M-S 4A-2A. Persons 18+ HHI \$150K+ & Have you recently or do you plan in the next month, to do any shopping in a retail store or online: Yes. Online/internet platforms such as email, social media, internet radio and websites, are totaled for any online device-PC, Smartphone and Tablets. Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

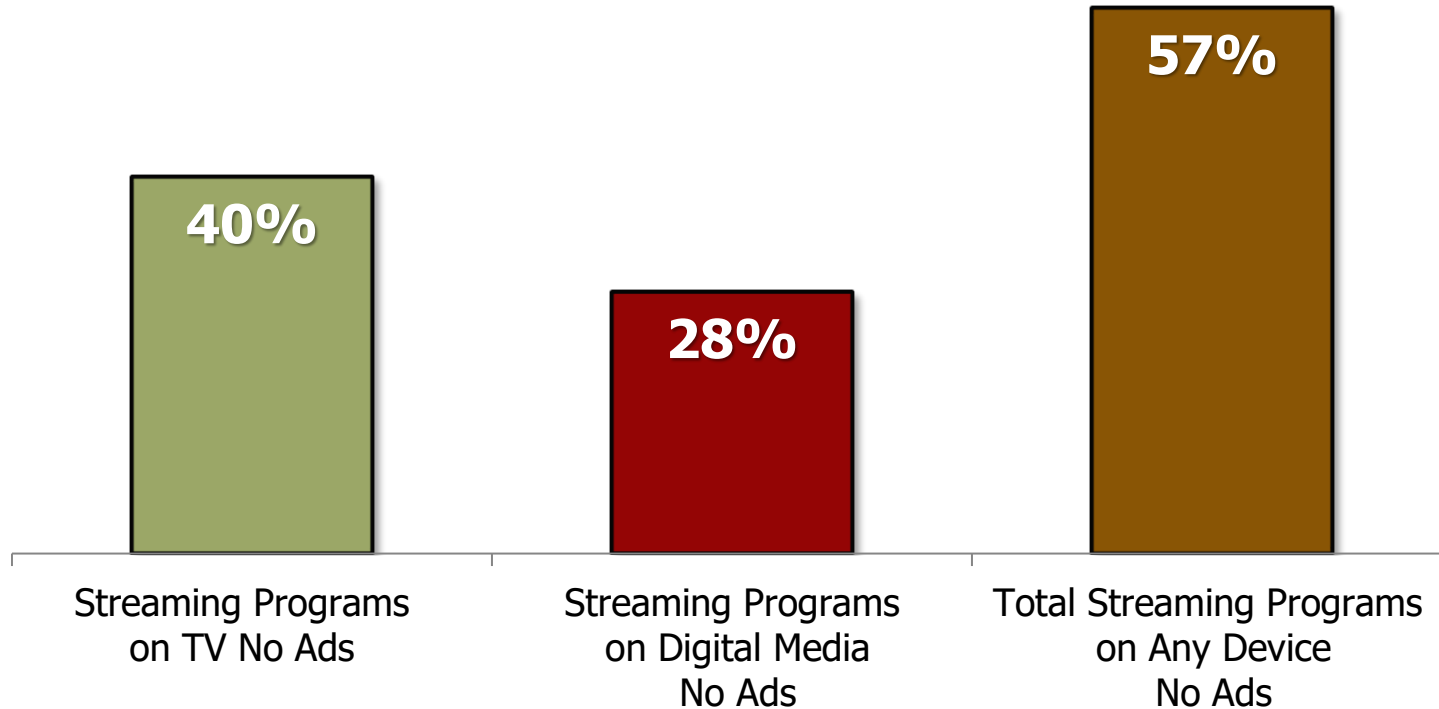
Upscale Shoppers Spend the Most Time with Television



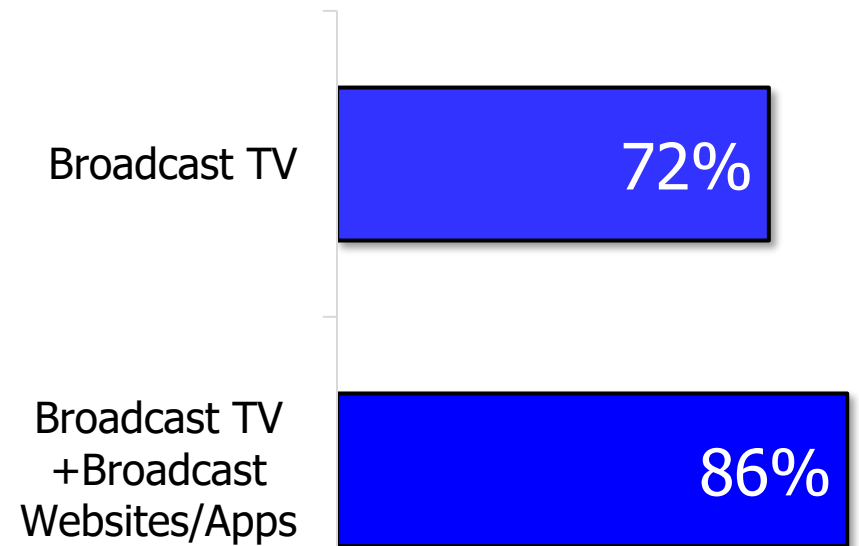
Source: GfK TVB Media Comparisons Study 2023. M-S 4A-2A. Persons 18+ HHI \$150K+ & Have you recently or do you plan in the next month, to do any shopping in a retail store or online: Yes. Online/internet platforms such as email, social media, internet radio and websites, are totaled for any online device-PC, Smartphone and Tablets. Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

Streaming with NO Advertising: Advertisers Cannot Reach these Viewers But Broadcast Assets **Can** Reach Most of Them

**Upscale Shoppers
% Reached Yesterday**

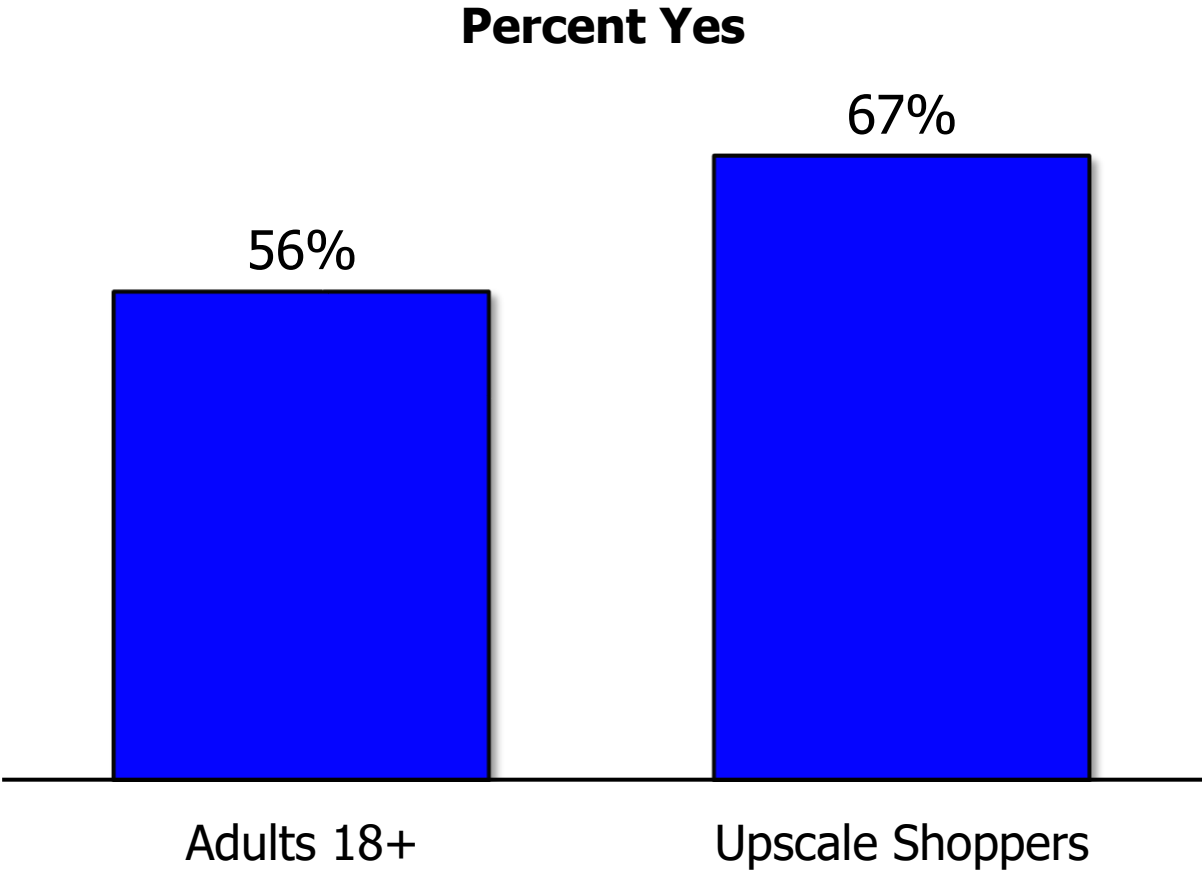


**Upscale Shoppers
% Reach of Streamers with No Advertising**



Television Ads Are Motivation To Do Further Research Online

Has an advertisement on television motivated you to go to the Internet to find out more information about that product or service?

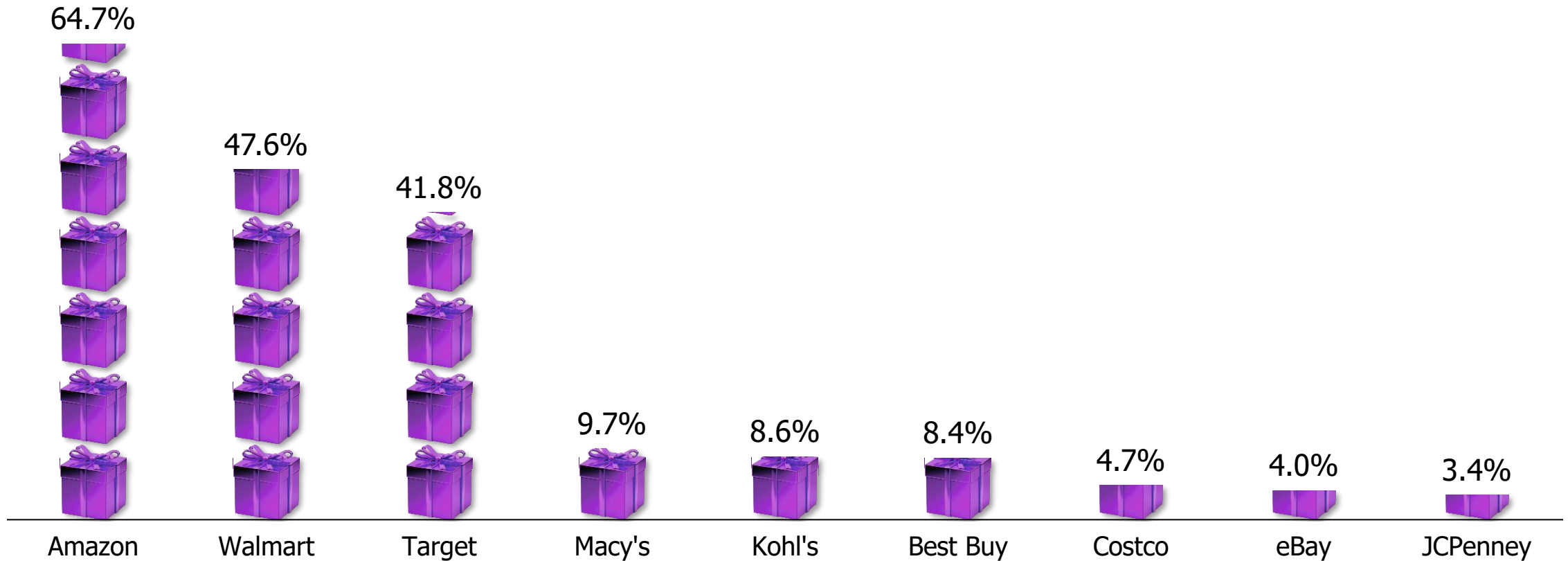


Source: GfK TVB Media Comparisons Study 2023. Persons 18+, Persons 18+ HHI \$150K+ & Have you recently or do you plan in the next month, to do any shopping in a retail store or online: Yes. Includes only those who answered. Q03 - Has an advertisement on television motivated you to go the Internet to find out more information about that product or service?

However Consumers Shop,
TV Advertising is Key

Amazon, Walmart, and Target Are Most Preferred Retailers This Holiday Season

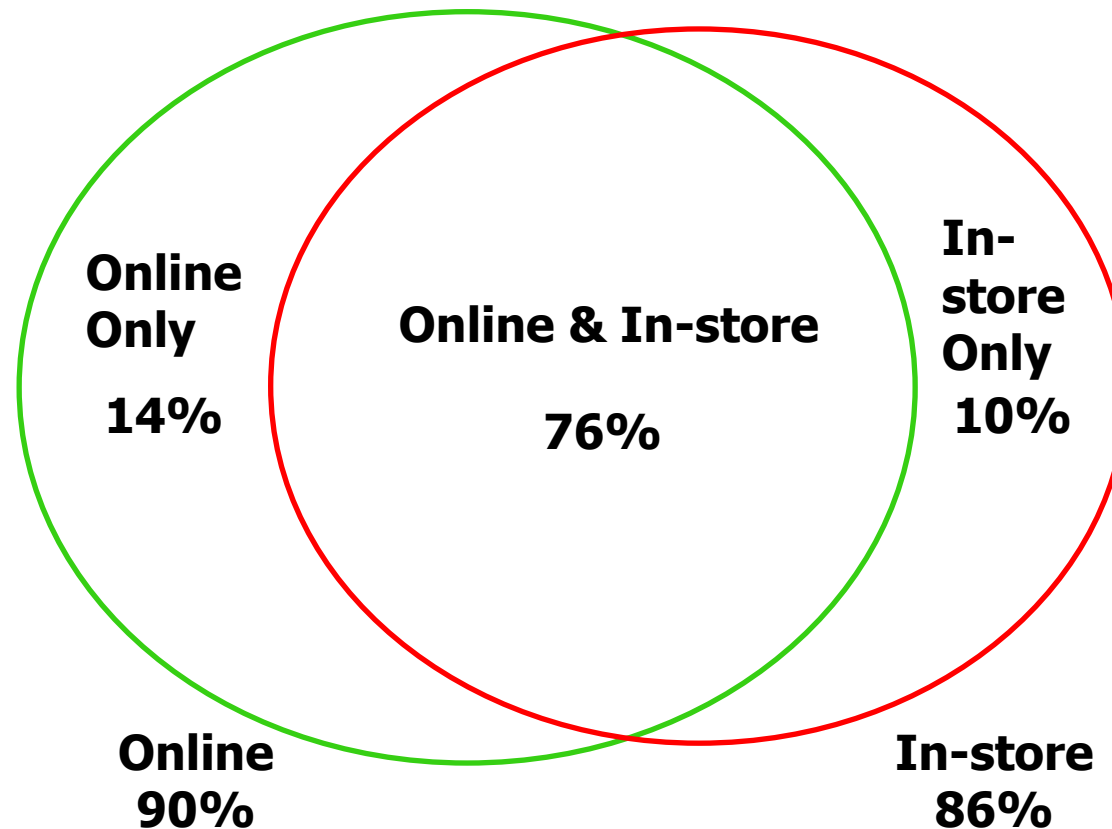
Top Retailers That They Plan to Visit for Holiday Shopping



Source: JLL Research, Holiday Survey 2023. Can pick up to 3 retailers.

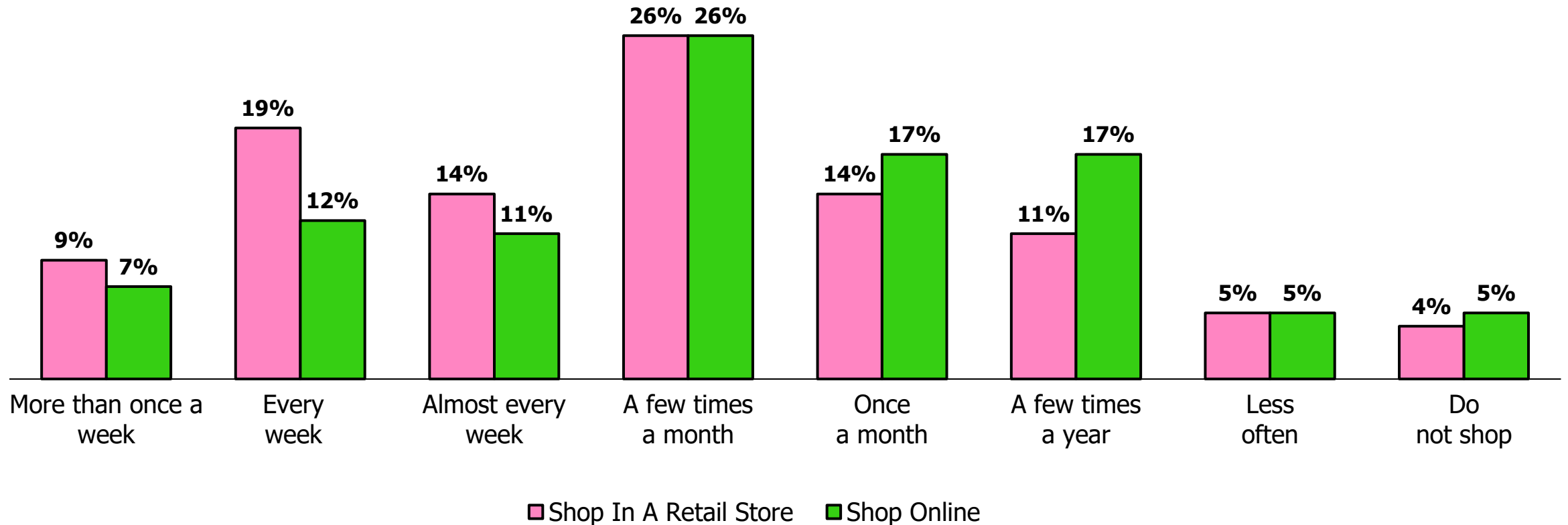
Nearly 8 In 10 Retail Consumers Shopped Both In-Store & Online

Retail Online = Online Only + Online & In-store
Retail In-Store = In-Store Only + Online & In-store

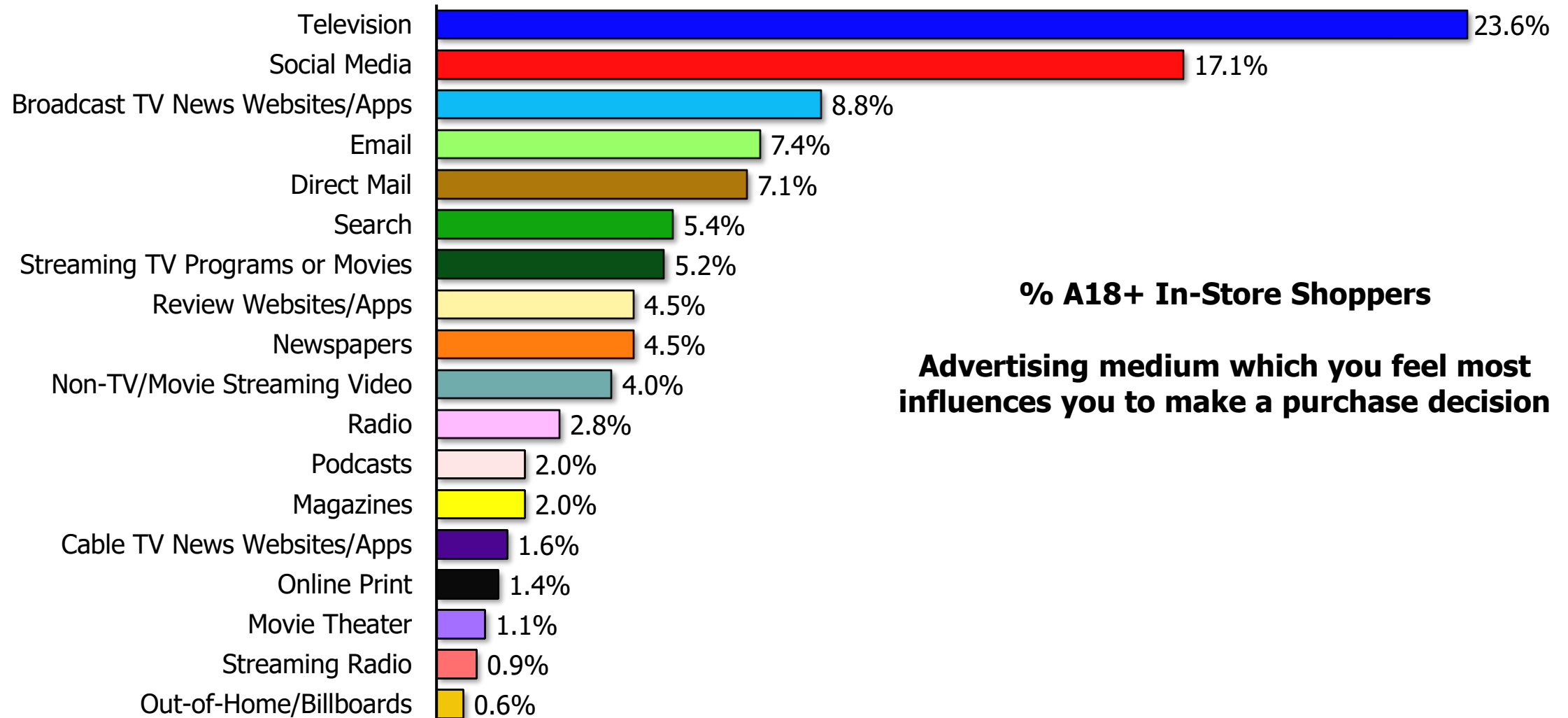


82% of Consumers Shop In a Retail Store, 73% Shop Online At Least Once A Month

How often, if at all, do you shop in a retail store/online?
Adults 18+

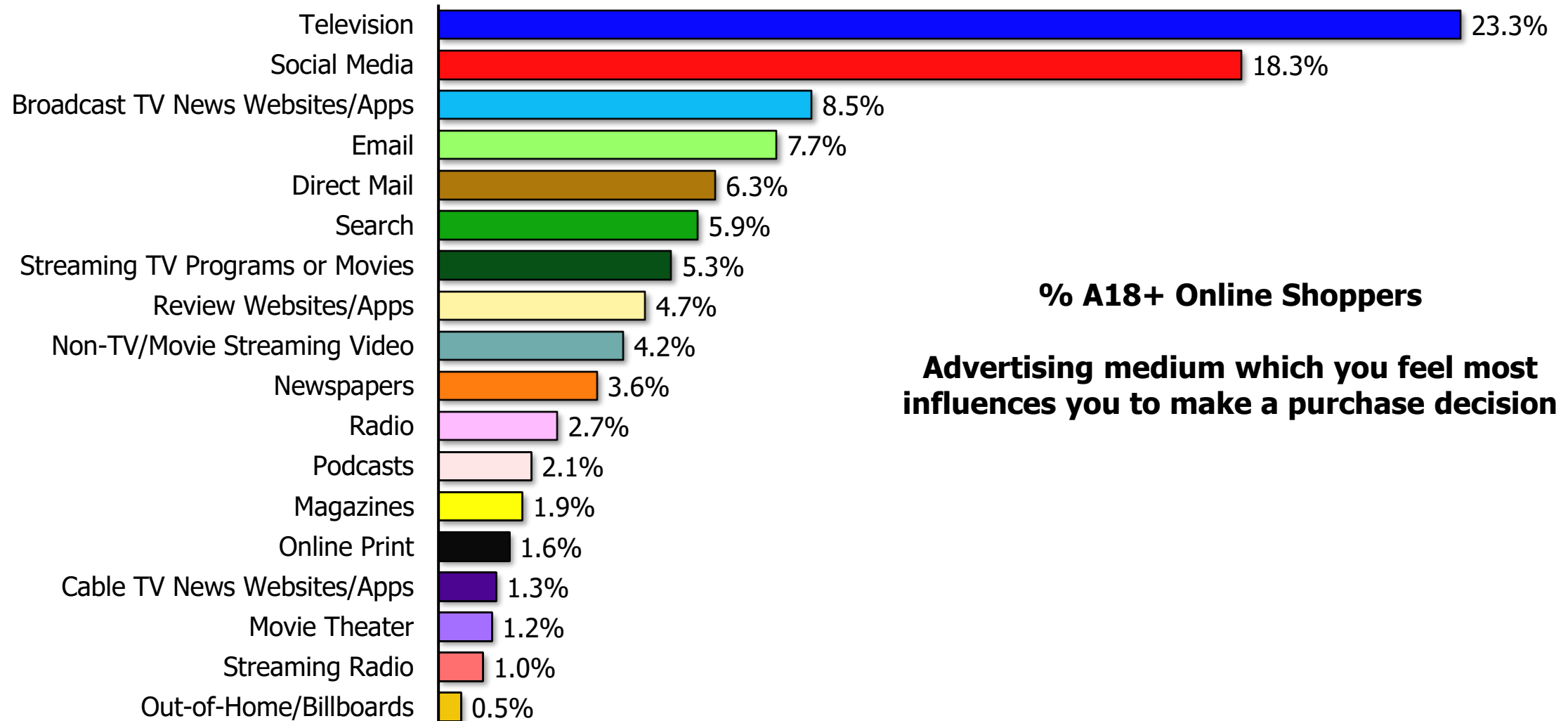


Television is The Top Advertising Medium That Influences Purchase Decisions For In-Store Shoppers



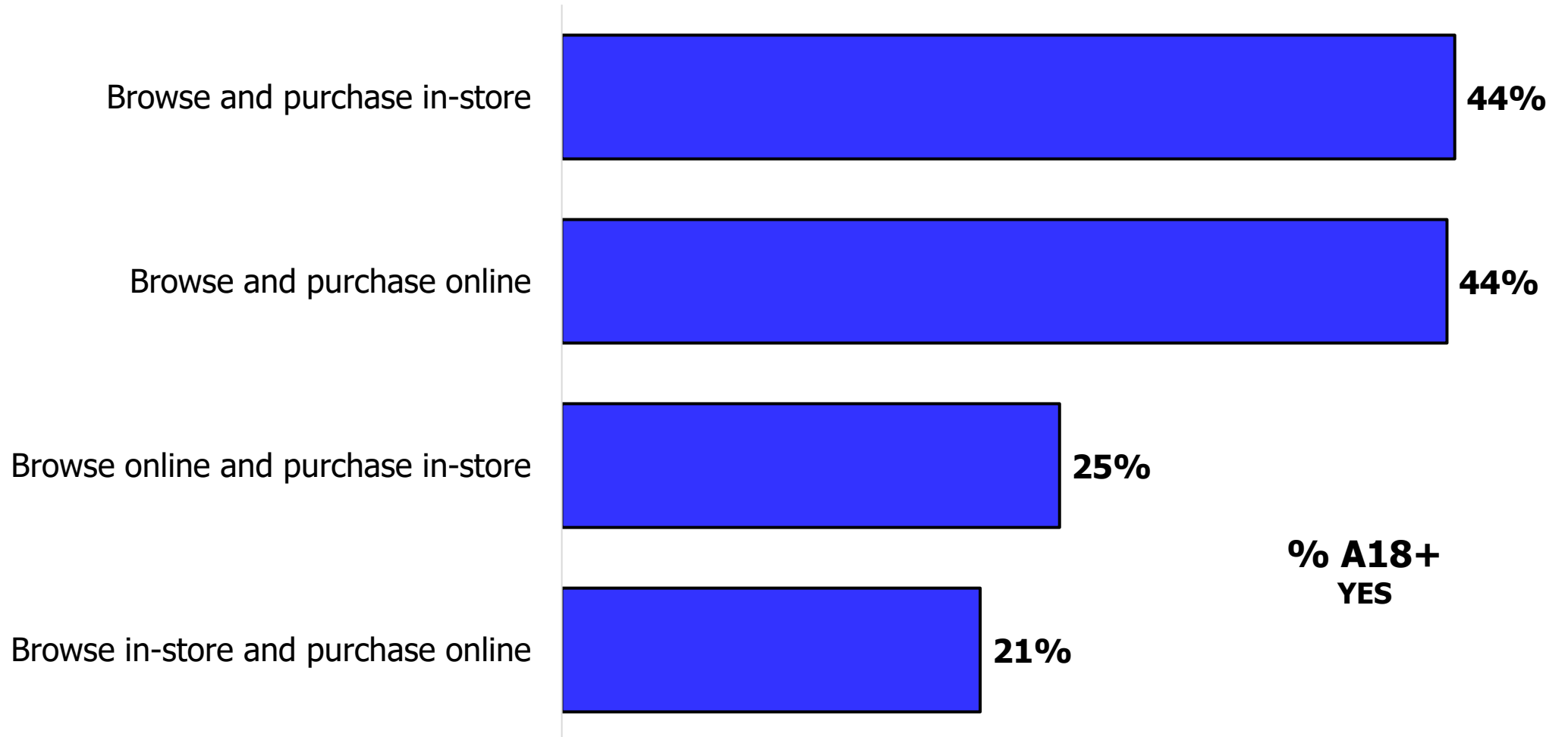
Source: GfK TVB Media Comparisons Study 2023. Persons 18+ Have you recently or do you plan in the next month, to do any shopping in a retail store: Yes. Includes only those who chose a media. Q01 - Please select the one type of advertising medium which, you feel, most influences you to make a purchase decision? Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

Television is The Top Advertising Medium That Influences Purchase Decisions For Online Shoppers



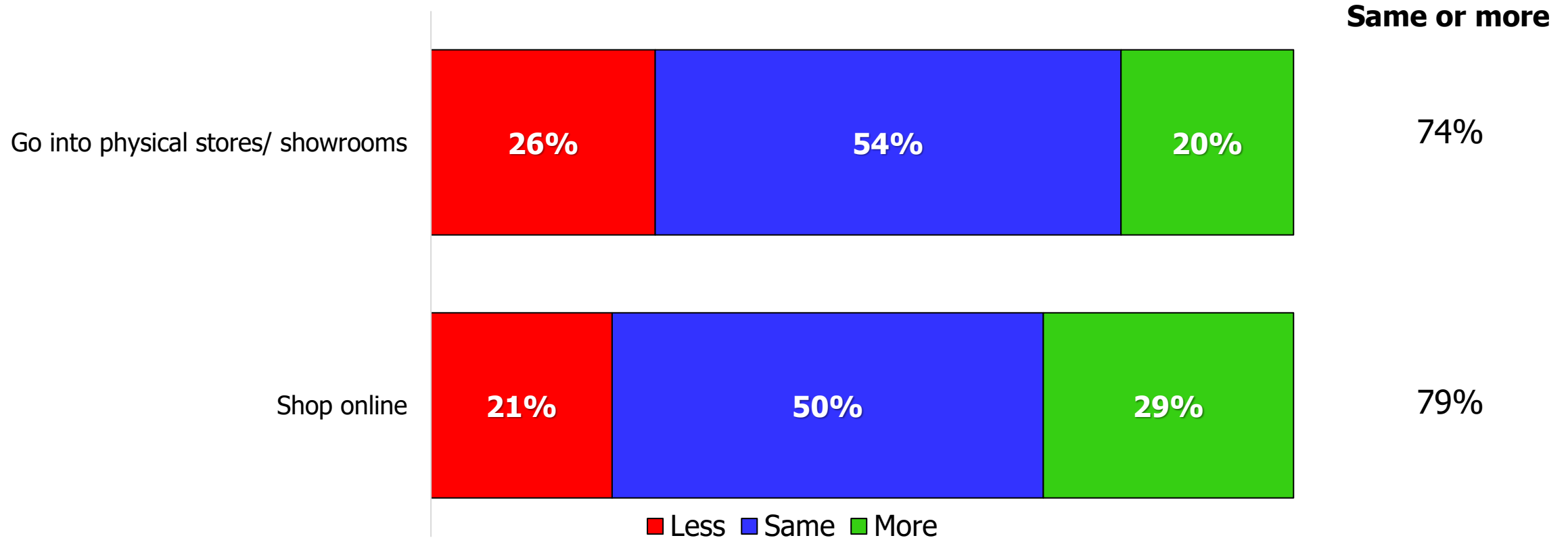
Source: GfK TVB Media Comparisons Study 2023. Persons 18+ Have you recently, or do you plan in the next month, to do any shopping online: Yes. Includes only those who chose a media. Q01 - Please select the one type of advertising medium which, you feel, most influences you to make a purchase decision? Broadcast TV News Websites/Apps includes local TV station & network websites/apps for news/weather/sports.

Have You Purchased, or Do you Plan To Purchase From the Following?



Are You Currently, Or Planning to Do More, Less, or The Same?

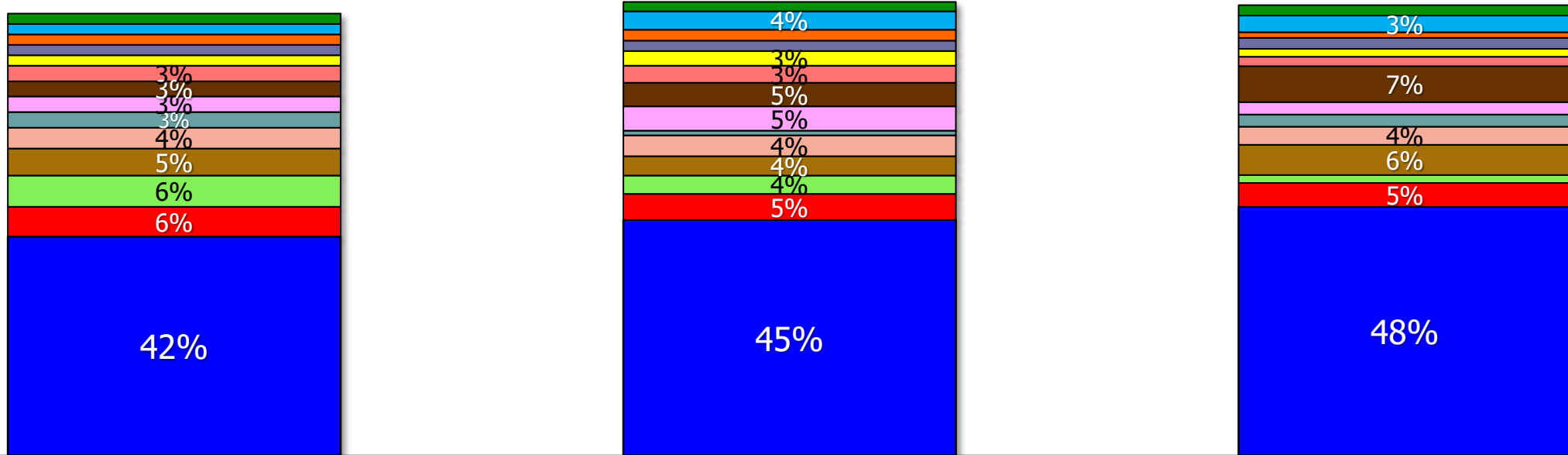
In-store retail
% A18+ compared to last year



Source: GfK TVB Purchase Funnel 2023 In-store retail category, A18+
CI-1: "For each of the following, are you currently or planning to do more, less or the same compared to what you did a year ago?" Among those for whom the questions were applicable.

What Influenced Consumers Most For Online Retail: Awareness

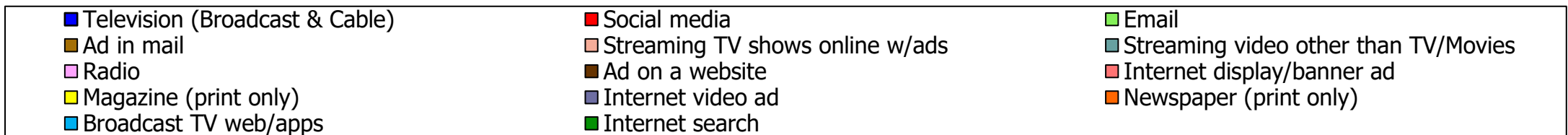
% A18+ Online Retail



Browse & Purchase Online

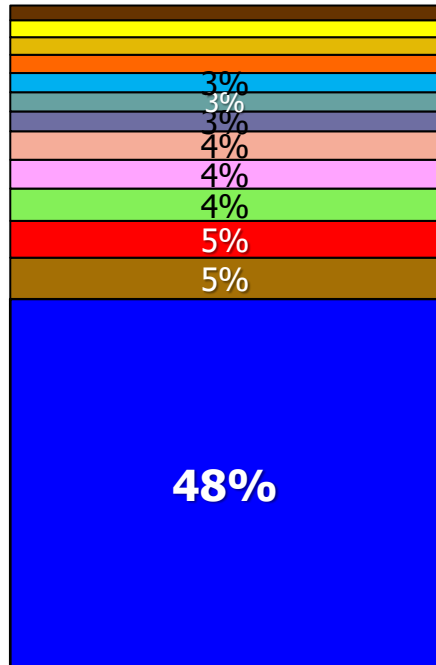
Browse Online,
Purchase In-store

Browse in-store,
Purchase Online

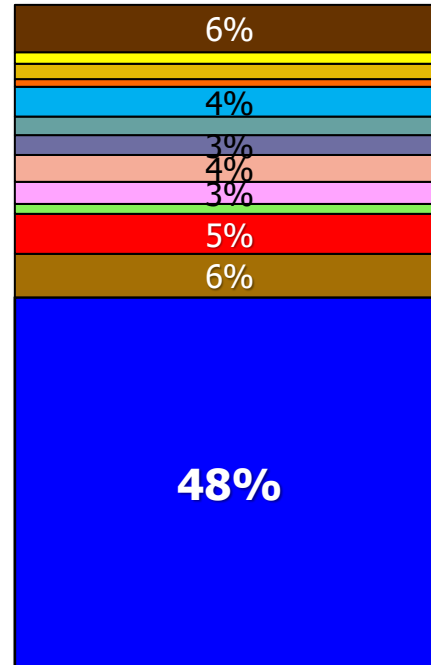


What Influenced Consumers Most For In-Store Retail: Awareness

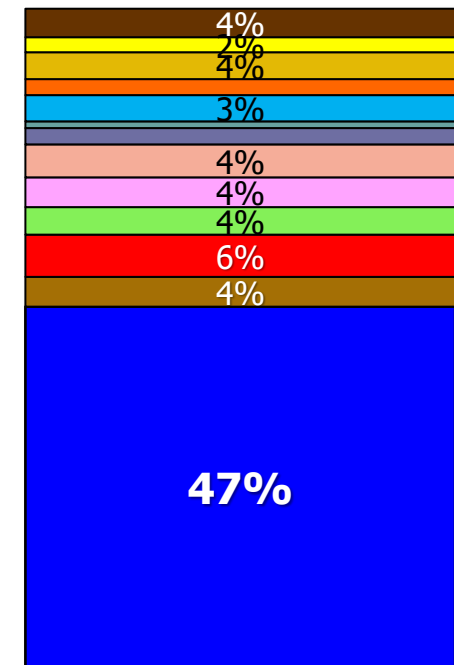
In-store Retail % A18+



Browse & Purchase In-store



Browse In-store, Purchase Online



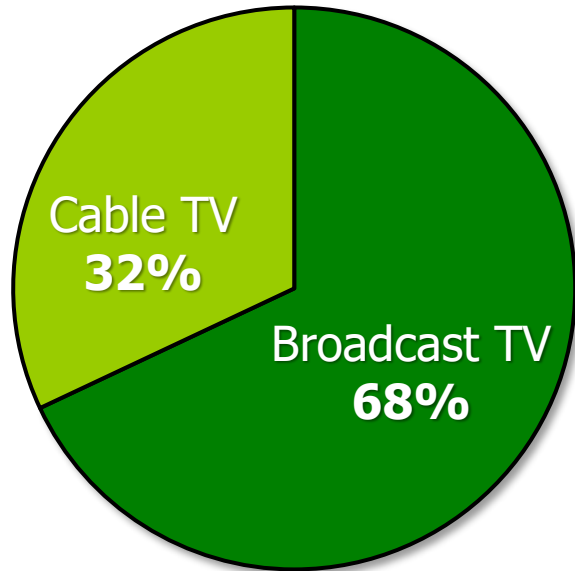
Browse Online, Purchase In-store

- Television (Broadcast & Cable)
- Radio
- Broadcast TV web/apps
- Ad on a website
- Ad in mail
- Streaming TV shows online w/ads
- Newspapers (print only)
- Social media
- Internet video ad
- Outdoor
- Email
- Streaming video other than TV/movies
- Magazine (print only)

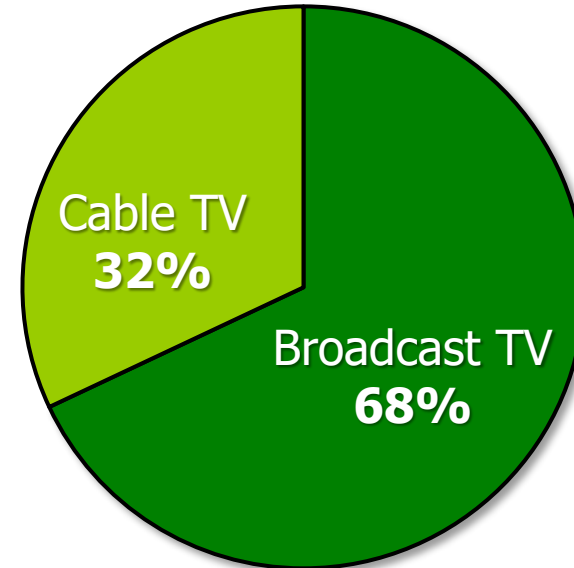
Source: GfK TVB Purchase Funnel 2023 A18+ In-store retail category; QA4 "Thinking about the ads you saw/heard for the categories, which advertising media made you most aware of the category?" Most important for media with at least 1 funnel stage at 2%+ shown; 2%, 1%, & 0% not shown/labeled

Of Those that Cited TV as the Most Important in Awareness Phase, 7 out of 10 Picked Broadcast TV

In-Store Retail



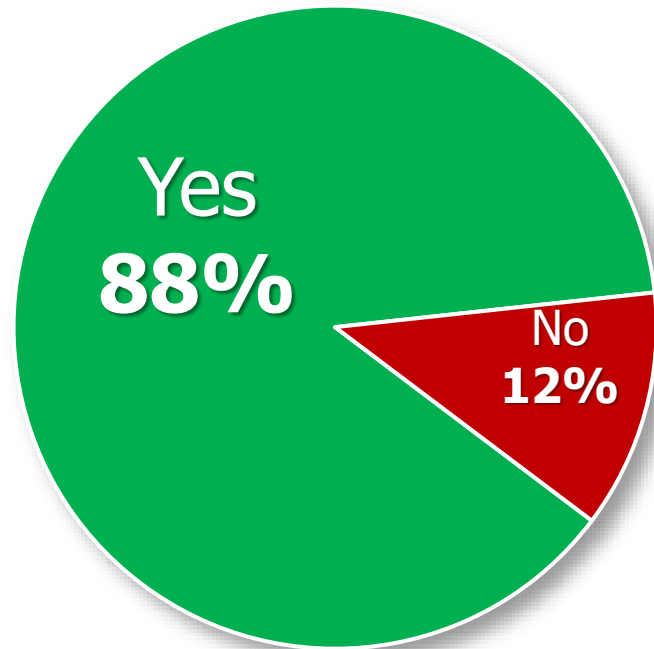
Online Retail



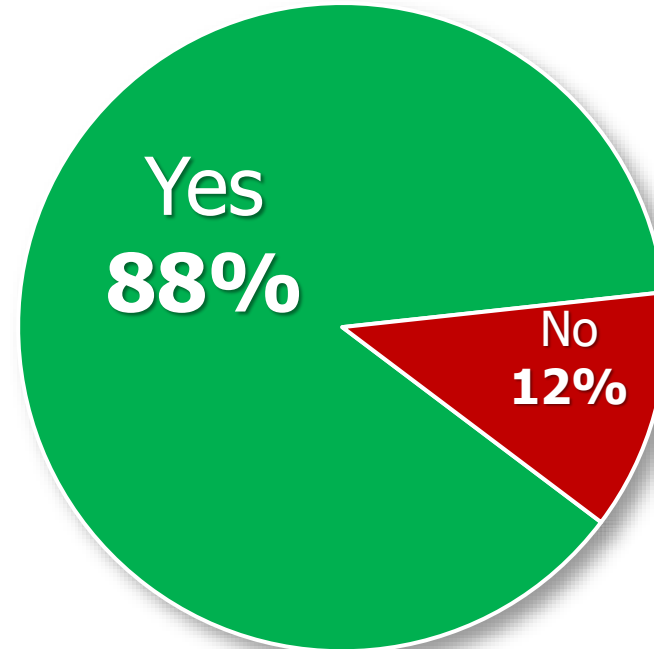
Source: GfK TVB Purchase Funnel 2023 In-store & Online retail category A18+
QA4 "Thinking about the ads you saw/heard for the categories, which advertising media made you most aware of the category?"
How to read: Of those who chose television as most important for awareness, 68% chose broadcast TV.

“Have TV ads influenced your search selections?”

In-store Retail
% A18+ Who do online searches



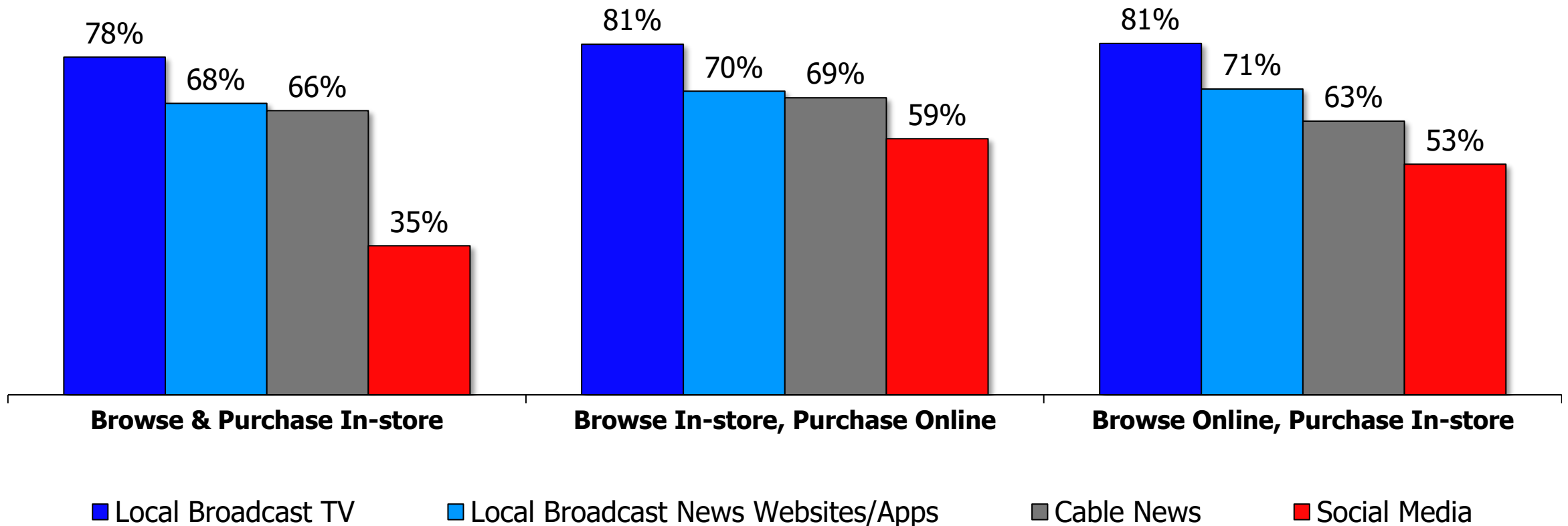
Online Retail
% A18+ Who do online searches



Source: GfK TVB Purchase Funnel 2023 In-store/online retail category A18+
QA10 “When doing an online search, how often, if at all, have TV ads you have seen influenced you in some ways in your search?” (Yes = combination of Every time, Most of the time & Sometimes)

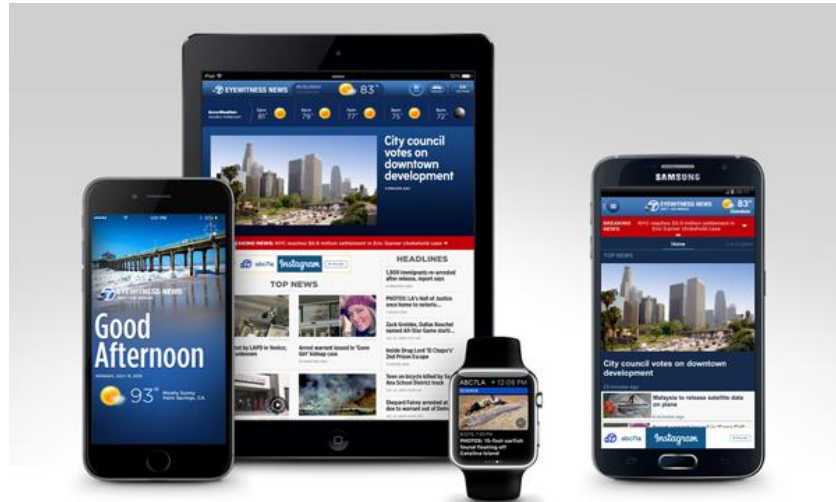
Regardless of Physical Retail Methods, Shoppers Highly Trust Local TV Assets

**In-store retail
% A18+ Agreeing**

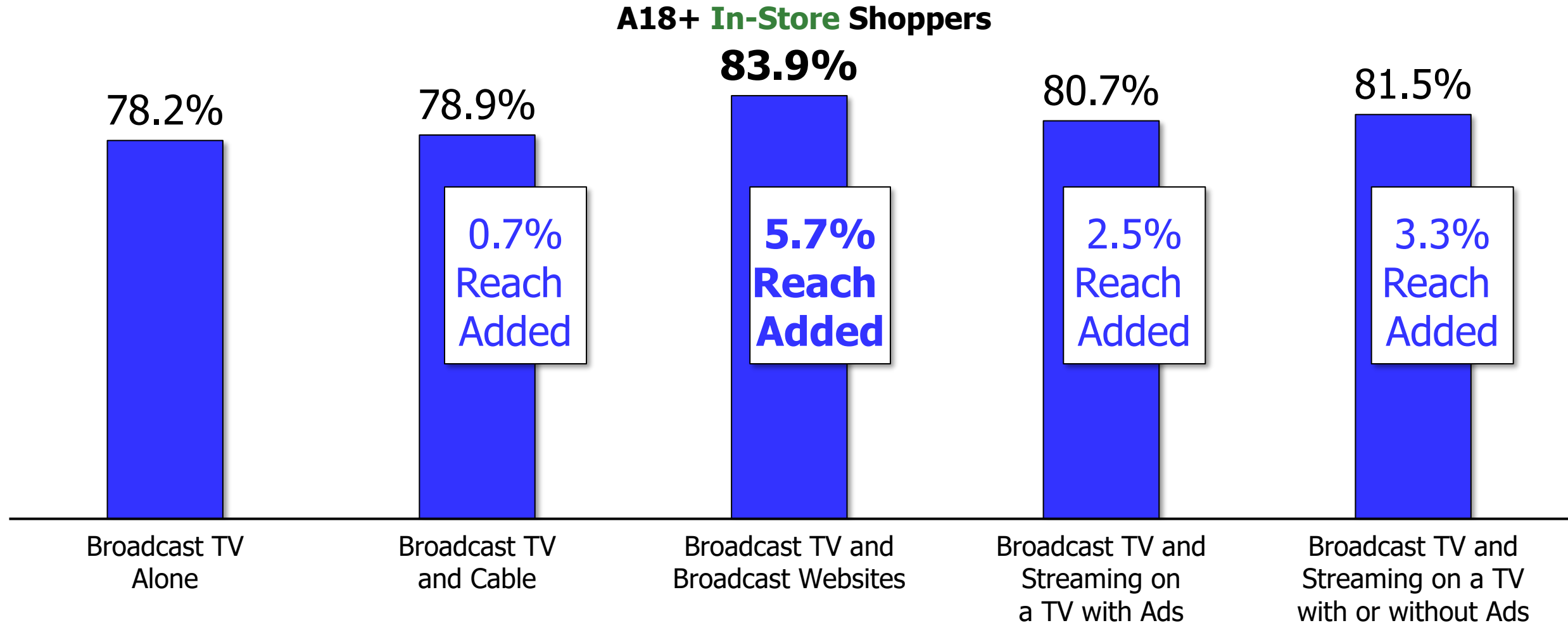


Source: GfK TVB Purchase Funnel 2023 In-store retail category, A18+
B2 "I trust the news I see/hear on this media source" (Agree Strongly + Agree Somewhat)

Broadcast TV Websites/Apps Provide Multi-platform Opportunities

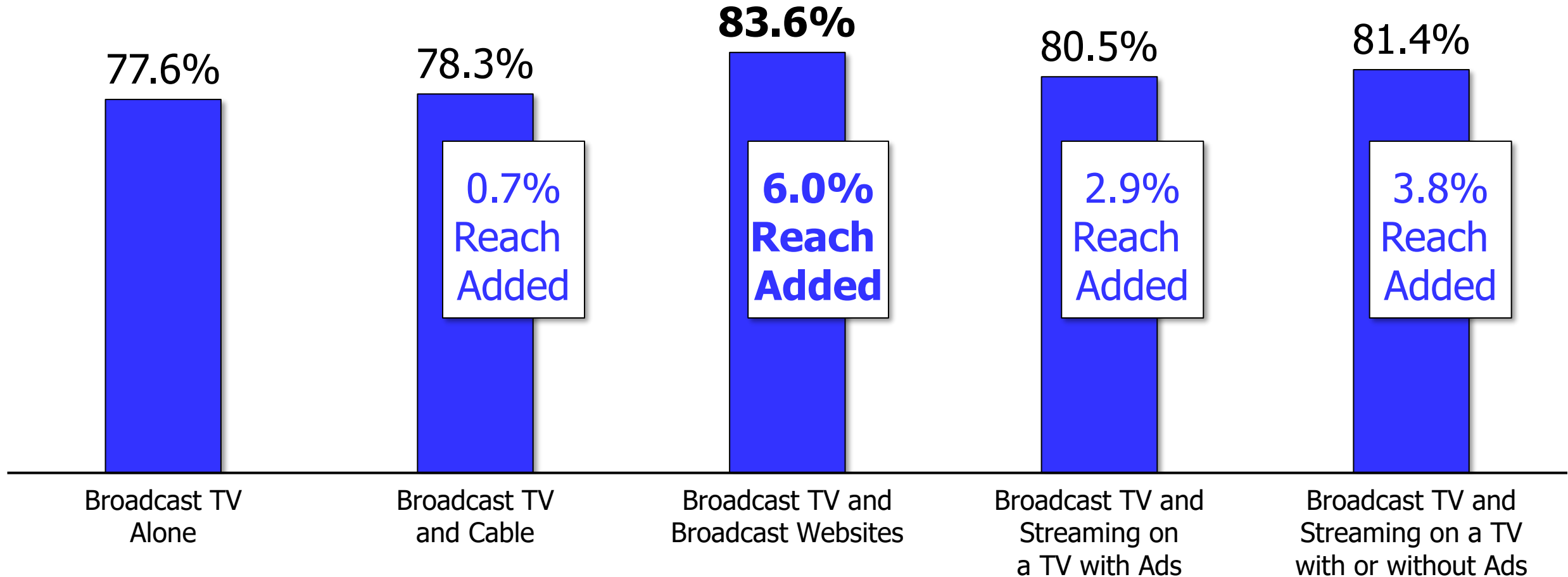


Broadcast Websites Added More Reach to Broadcast TV than Cable or Streaming For In-Store Shoppers



Broadcast Websites Added More Reach to Broadcast TV than Cable or Streaming For **Online** Shoppers

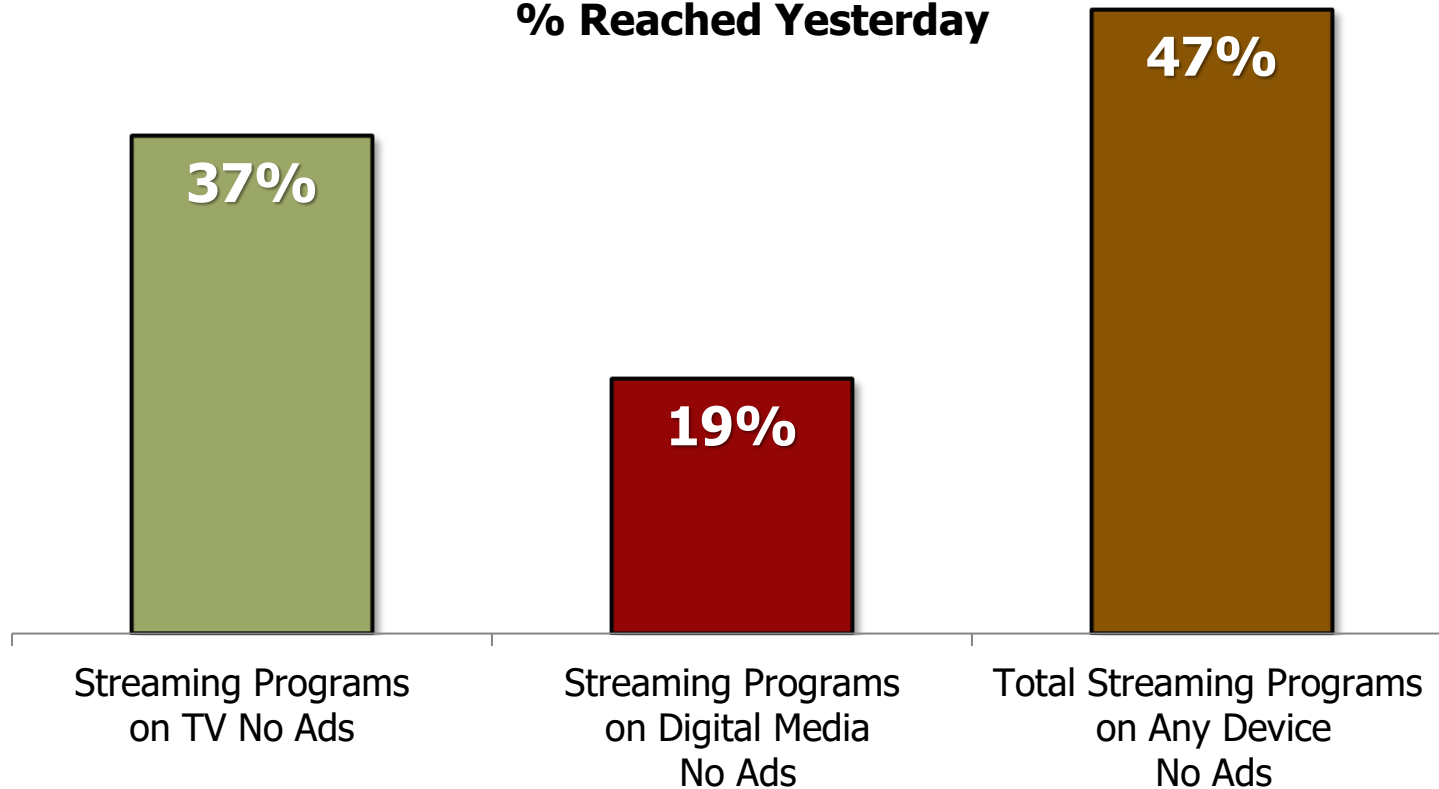
A18+ Online Shoppers



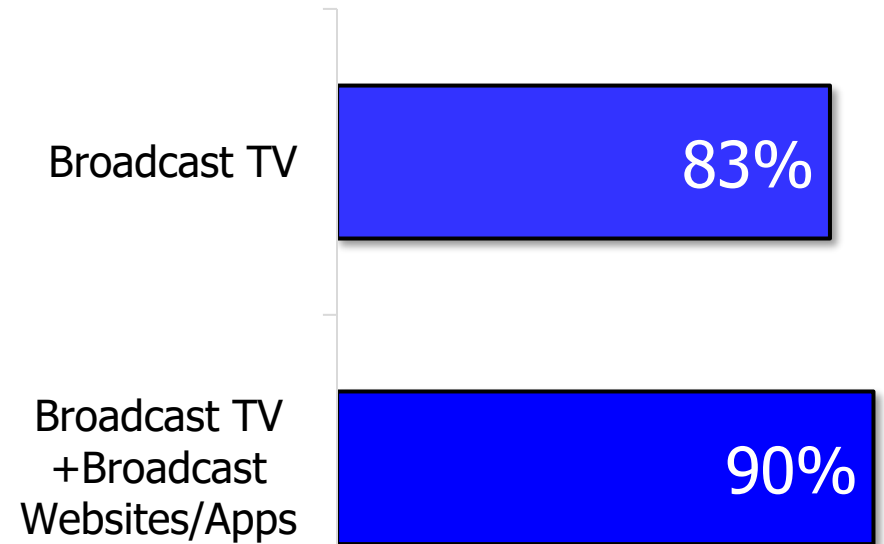
Broadcast TV Assets Can Reach Those Who Stream Programming on Ad-Free Platforms

Streaming with NO Advertising: Advertisers Cannot Reach these Viewers But Broadcast Assets **Can** Reach Most of Them

In-Store Shoppers
% Reached Yesterday

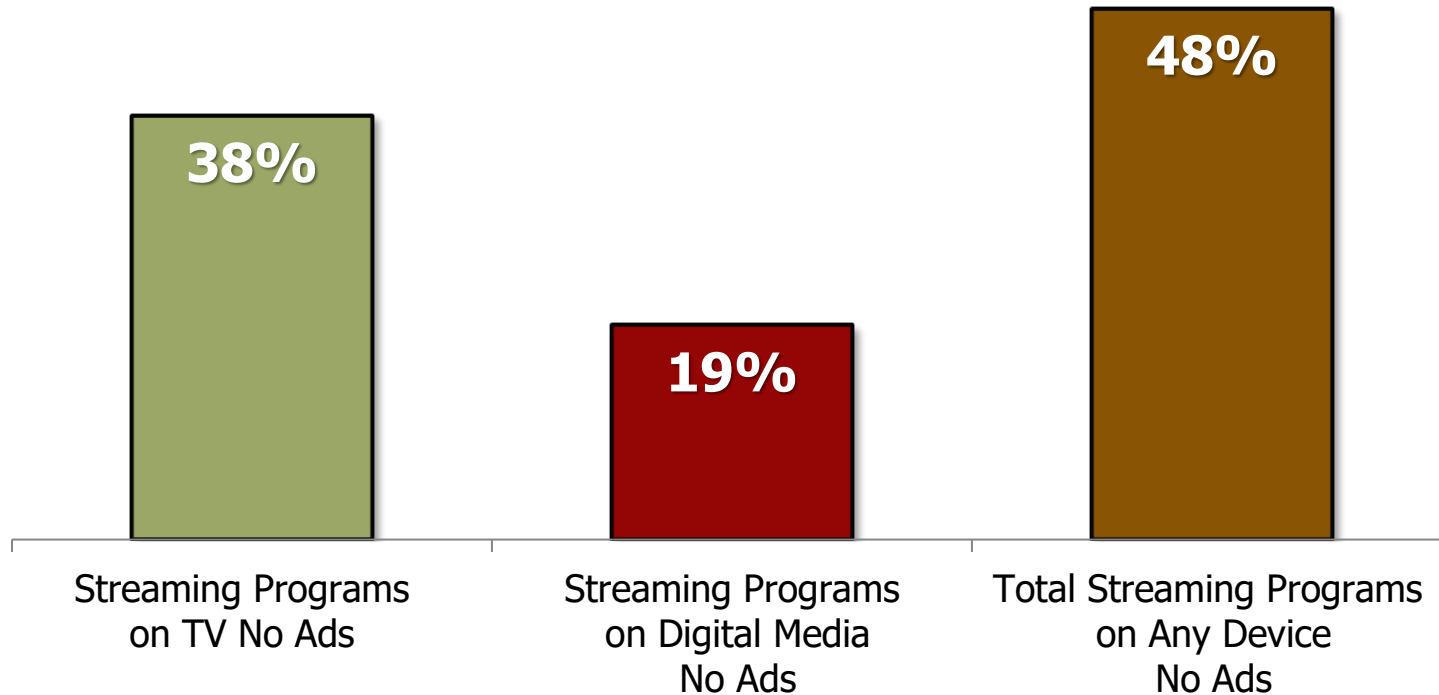


In-Store Shoppers
% Reach of Streamers with No Advertising

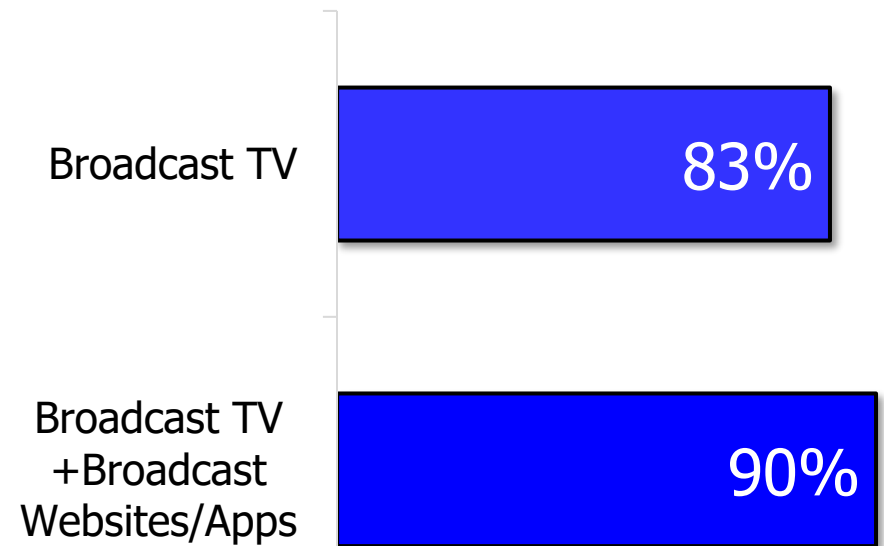


Streaming with NO Advertising: Advertisers Cannot Reach these Viewers But Broadcast Assets **Can** Reach Most of Them

Online Shoppers
% Reached Yesterday



Online Shoppers
% Reach of Streamers with No Advertising



Key Holiday Takeaways

- According to the NRF, Holiday spending is projected to be an all-time high in 2023.
- 75% of shoppers expect their holiday spending to increase or stay the same as 2022.
- Most consumers plan to start holiday shopping in October/November and keep shopping through December.
- More than half of shoppers think inflation will affect their holiday shopping.
- TV advertising is imperative to influence holiday shoppers.
 - 9 out of 10 respondents said television influenced their search selections.
 - Broadcast TV delivers top holiday ratings and reach.
 - Local TV allows advertisers to target their message in a trusted environment.
 - Broadcast TV delivers parents, upper income shoppers, and both in-store and online shoppers.
 - Online shoppers and in-store shoppers selected television as the most important influence for making a purchase.
 - Broadcast TV assets can reach those who stream programming on ad-free platforms.



Happy Holidays!



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