



84% of US Business Leaders Expect Increased Holiday Sales, Targeting Eager-to-Spend Young Shoppers on Platforms like TikTok

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Nearly 1 in 3 (31%) business leaders surveyed have been or plan to work with freelancers this holiday season for everything from social media marketing to market research and SEO support.

NEW YORK, Oct. 24, 2023 (GLOBE NEWSWIRE) -- Fiverr International Ltd. (NYSE: FVRR), the company that is changing how the world works together, today released data on how small and medium U.S. retailers are gearing up to tackle an unpredictable holiday shopping season. Fiverr conducted a nationwide survey of 1,000 consumers and 500 small-to-medium business leaders (excluding sole traders) in partnership with Censuswide. The findings reveal that business leaders are more optimistic than last year, increasing investment in digital marketing channels to capture young, confident consumers and recruiting freelancers talent to support these efforts.

"As the holiday shopping season approaches—a time that often defines a business's entire year—freelancers are increasingly indispensable, especially for businesses aiming to maximize their digital marketing," said Gali Arnon, Fiverr's Chief Marketing Officer. "Freelancers skilled in digital marketing can turbocharge campaigns, optimize customer reach, and create a brand resonance that lingers well into the new year."

Several trends that emerged from the data include:

Businesses are going all-in on marketing — especially on social media.

- Over half (54%) of business leaders plan to increase spending on social media ads. 52% of respondents also said they plan to pursue influencer partnerships and 46% said they plan to invest in organic content on social media.
- Marketing investment is up overall compared to last year — over 40% of business leaders plan to increase investment in either partnerships with other brands (46%), updated product pages/SEO (41%), or email marketing (48%).

Amid staffing shortages, businesses are leveraging AI tools and freelance talent to keep up.

- 38% of business leaders said staffing shortages were a concern this holiday season, and 31% have been working with/plan to work with freelancers during the holiday season.
- About 40% of those who have been working with/are planning to work with freelancers are looking for either e-commerce services (40%), digital marketing (41%), or market research/data analysis (40%). Just over 1 in 3 (34%) are looking for social media marketing services.
- Over half (55%) of business leaders said they plan on using AI tools to expedite work, and among those working with/planning to work with freelancers, 36% are looking for AI support.

Despite heightened concerns about inflation and supply chain issues, business leaders are highly optimistic about sales this year.

- 46% of business leaders said inflation impacting sales was among the greatest challenges they would confront this holiday season, compared to only 37% in 2022.
- Over half (51%) of business leaders surveyed said supply chain disruptions and inventory shortages would also be among the greatest challenges they anticipate their business will encounter, an increase from 43% last year.
- However, 84% of business leaders expect sales to increase¹ this year, with close to a third (32%) saying they expected sales to increase "significantly."

Business leaders are placing their bets on steeper deals and major shopping days, such as Black Friday and Prime Day.

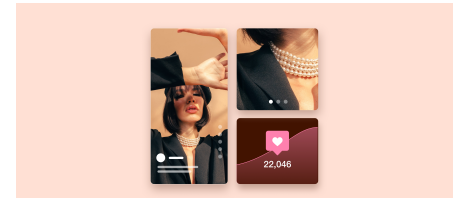
- Over half (55%) of business leaders said they plan to offer steeper discounts this year than last year. Among the business leaders who said they would offer steeper discounts, 43% said they would be between 25-40% off.
- This could be a smart move, as 57% of consumers said good deals and discounts were a priority when it comes to holiday shopping.
- Close to 70% (69%) of business leaders said they expect 21-40% of holiday earnings to come from major shopping days, such as Black Friday.

Young shoppers are going all out this holiday shopping season. Where can they be reached? TikTok.

- 32% of consumers said they plan to spend more this year than last year. This number was even higher among younger shoppers, especially millennials, 47% of whom said they planned to spend more².
- 20% of US consumers plan to find gifts on TikTok Shop — this was higher among Gen Z, with 37% reporting planning to find gifts via the platform.
- Similarly, 19% of consumers plan to find gifts via influencer recommendations, and 28% plan to look at Instagram/Facebook ads.
- But most shoppers are still headed to the mall: 60% of US shoppers plan to look for gifts in-store.

This survey was conducted in partnership with Censuswide. You can also find a collection of expert tips and resources for businesses navigating this holiday season in Fiverr's [Holiday Hub](#).

Fiverr releases data on how small and medium US retailers are preparing for the holiday season



Fiverr conducted a nationwide survey of 1,000 consumers and 500 small-to-medium business leaders in partnership with Censuswide.

Methodology

US Consumer Research: The research was conducted by Censuswide, among a sample of 1,000 nationally representative US consumers. The data was collected between 09.21.2023 – 09.26.2023. Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct which is based on the ESOMAR principles.

US Business Research: The research was conducted by Censuswide, among a sample of 500 SMB owners/leaders (aged 18+) in Retail or E-commerce across the USA (excl. sole traders). The data was collected between 09.21.2023 – 10.02.2023. Censuswide abides by and employs members of the Market Research Society and follows the MRS code of conduct which is based on the ESOMAR principles.

About Fiverr

Fiverr's mission is to change how the world works together. We exist to democratize access to talent and to provide talent with access to opportunities so anyone can grow their business, brand, or dreams. From small businesses to Fortune 500, over 4 million customers worldwide worked with freelance talent on Fiverr in the past year, ensuring their workforces remain flexible, adaptive, and agile. With Fiverr Business Solutions, large companies can find the right talent and tools, tailored to their needs to help them thrive and grow. On Fiverr, you can find over 600 skills, ranging from programming to 3D design, digital marketing to content creation, from video animation to architecture.

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¹ 'I expect sales to increase significantly compared to last year' and 'I expect sales to increase somewhat compared to last year' answers combined.

² 'Significantly more than last year' and 'Slightly more than last year' answers combined.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/03a5e9df-0525-4077-bf80-999a0f6c2992>