



## With Gen Z Planning to Spend More This Holiday Season, Retailers Intensify Focus on AI, Social Media, and Deep Discounts

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To capitalize on this spend-happy consumer demographic, retailers are investing in AI (70%), social media ads (39%), influencer marketing campaigns (35%), email marketing (33%), and SEO (29%)

NEW YORK, Aug. 28, 2024 (GLOBE NEWSWIRE) -- Fiverr International Ltd. (NYSE: FVRR), the company that is changing how the world works together, today released research exploring retailers' readiness for the upcoming holiday season. Fiverr conducted a global survey of over 2,500 consumers and over 2,500 small-to-medium business leaders (excluding sole traders) in partnership with Censuwide. The findings reveal a more strategic approach to how businesses manage marketing efforts, freelance talent, and AI technologies as they look to level the playing field against larger e-commerce brands while also capturing Gen-Zers' shopping habits and grappling with the economic hurdles like inflation.

"The holidays are often make-or-break for many small businesses, so it is critical to plan ahead, know where to place your focus and ensure that your audience is getting the right message," said Gali Arnon, Chief Business Officer at Fiverr. "This data shows that retail and e-commerce businesses are doubling down on social media campaigns to reach new markets and embracing AI to streamline their daily operations as more and more consumers are looking to buy the perfect gift as far ahead of the holiday season as possible. With inflation, competition, and staffing shortages intensifying both online and in stores, the insights from our latest research underscore the type of expertise businesses need to stay ahead. Demand is up for experts with AI skills, digital marketing, and social media to maintain loyal customers and reach new audiences near and far."

Several trends that emerged from the data include:

**Smaller retailers have found their place among larger companies like Amazon and Temu with 53% of surveyed businesses not considering competition from larger e-commerce brands as a challenge this year**

- Inflation becomes the predominant concern for businesses, with 48% of global respondents citing it as their primary challenge
- A third of retailers surveyed cite staffing shortages ahead of the holiday season, simultaneously, a third of retail and ecommerce businesses are now hiring freelancers to support their operations

**Surveyed retailers are investing in various strategies to reach new audiences – ranging from increased social media presences to steep discounts – and to satisfy evolving customer attitudes**

- Compared to last year (55%) over 80% of businesses are now offering discounts on their products to satisfy the deal-hunters
- Customers are continuing to prioritize good deals (42%), free shipping (32%), and high-quality products (30%)
- Last minute shopping remains a priority as well, with 18% of global respondents focusing on fast shipping times
- 52% of people surveyed will start buying presents in October and November while 18% are hitting the summer sales to find gifts

**Digital marketing remains the key to success for retailers and ecommerce brands this holiday season, as more and more Gen-Zers are willing to spend more on gifts they find online**

- 43% of Gen-Zers are planning to spend more this holiday season, compared to the 37% of millennials that plan to do the same
- 57% of U.S. retailers surveyed are investing in social media ads to reach their target audiences
- Global surveyed retailers are investing in: 39% social media ads, 35% in influencer marketing campaigns, 33% email marketing, 29% updated product pages and improved SEO functionalities

**Social media remains the go-to place for Gen-Zers looking for the perfect gift this holiday season**

- Amongst Gen-Zers: 34% use TikTok shop; 25% get their gift ideas through social media influencers' recommendations; and 14% use generative AI search to help with gift buying
- In the U.S., TikTok shop continues its dominance – nearly 54% of Gen-Zers find their gifts on this platform alone
- Surveyed U.S. Gen-Zers also cite social media as a major influence in their holiday shopping – a third of respondents plan to find gifts via Facebook and Instagram ads, and nearly a quarter (24%) through influencer recommendations

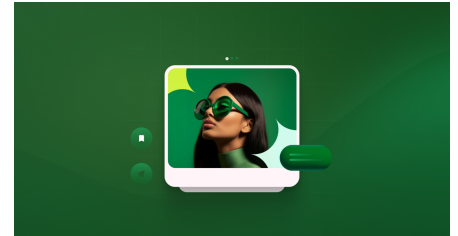
**With shopping increasingly moving online, nearly 7 in 10 retailers (68%) surveyed are now implementing AI throughout their operations this holiday season – and they want Gen Z to take notice**

- 41% of retailers surveyed planning to invest in AI tools to expedite work, and 35% who want to embed AI throughout the entire customer journey with chatbots, customer personalization, or customized marketing campaigns
- AI is already becoming second nature for Gen Z, over 54% of Gen-Zers use AI to assist in their holiday shopping – whether it be to find the best prices (17%), find new gift ideas (22%), or to even create holiday presents themselves (18%)

### Methodology

**Global Consumer Research:** The research was conducted by Censuwide, among a sample of 2,539 nationally representative consumers across

### 2024 Holiday Shopping Season Research



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the USA, UK, Germany, France, and Australia. The data was collected between 26.07.2024 – 30.07.2024. 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.

**Global Business Research:** The research was conducted by Censuswide, among a sample of 2,508 SME owners/leaders (aged 18+) in Retail or E-commerce across the USA, UK, France, Germany and Australia (excluding sole traders). The data was collected between 27.07.2024 – 05.08.2024. 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, around 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 700 skills, ranging from programming to 3D design, digital marketing to content creation, from video animation to architecture.

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