

# THE GOLDEN QUARTER

What we've learned from holiday data  
shopping behavior in 2021



The Golden Quarter of retail includes events like [Black Friday](#), [Cyber Monday](#), and the Christmas period. The rush to buy gifts is often met with a frenzy of choice **overload**, **indecision**, and behavior catering towards **price sensitivity**.

Coming out of the 2021 Golden Quarter, our Crobox analysts and behavioral experts had a few hypotheses that were tested and either disproved or approved:

1. During Black Friday, shoppers are motivated by Scarcity messaging.
2. During Christmas, shoppers are looking for gifts that fit within their budget.
3. During Christmas, shoppers buy for others and often lack inspiration on what to buy.

For your eyes only, we take a look at how we disproved or proved three hypotheses with respect to brands from a) Home & Living, b) Sport Shoes, and c) Consumer Goods. Plus, more unique data insights for the Christmas period alone.

## 1. During Black Friday, shoppers are motivated by Scarcity messaging.

### Result: Proved.

In the marketplace of shoe sellers, one of our clients reported a **conversion (CR) uplift of +4.71%** on Scarcity messaging. E.g.,

- “Please note: your items are running fast and might be sold out on your next visit.” (+8.09% CR)
- “One of your items is in high demand, if you are no longer interested please release it for someone else to purchase.” (+1.63%)

This supports our hypothesis: During Black Friday, people are in a rush to buy discounted products. In order to nudge this behavior and help shoppers make quicker choices, Scarcity messaging for a shoe marketplace is a good way to go.

A Consumer Goods retailer reported the same conversion uplifts during Black Friday. Overall, Scarcity messaging during the Black Friday period had a conversion uplift of +55.61%.

## 2. During Christmas, shoppers are looking for products that fit within a certain budget

### Result: Disproved.

According to our data for a Home and Living retailer, it seemed that shoppers gifting home and living products don't necessarily take budget into account.

This was tested by showing four budget options in a Gift Finder:

1. 0-10 euros



2. 0-25 euros
3. 0-50 euros
4. Any budget

Our data found that for the categories Cooking and Living, many shoppers chose “Any budget”. This means most shoppers don’t need a budget breakdown.

However, for the same categories Cooking and Living, many shoppers also chose the first option: 0-10 euros. Meaning, either these shoppers are looking to gift something small or something with any budget.

We can conclude that gift-giving shoppers are not necessarily budget-motivated, but more product-motivated.

### 3. During Christmas, shoppers buy for others and often lack inspiration on what to buy.

#### Result: Proved.

We tested this hypothesis by comparing site conversion rates when there was no product finder to product finder conversion rates. A [product finder](#) is a quiz wizard that asks the customer a series of questions to determine their shopping goals and recommends them the right product in light of their answers.

By implementing a product finder for a home and living brand, these were our findings during the Golden Quarter Christmas period:

#### 1. Home & Living:

- › The Conversion Rate of the Gift Finder doubled the site average Conversion Rate.
- › Site AOV ~ 170 euros.
- › Gift Finder AOV ~ 200 euros.

*“Psychologically speaking, these numbers make sense. Shoppers either lack inspiration during these golden retail moments, or they are buying for others and want to get it right. In both cases, they will be more motivated to browse a webshop’s products and collections through a product/gift finder.”*

- Leonard Wolters, CDO at Crobox



## PRODUCT FINDERS LEAD HOLIDAY GROWTH

In short, the shopping behavior of your customers during the Golden Quarter is unique. They

- Lack inspiration
- Are in a rush to buy
- Often shop for others (gift-giving)
- Need help to sift through a brand's product choices

This means Golden Quarter **is the right time** to leverage a product finder or any other guided selling tool on your webshop. In our data collection, product finders during this period overwhelmingly lead to increased AOV and conversions.

Want more?

Here are more interesting insights from our Product Finders during **December** of the Golden Quarter:

## THE GIFT-GIVING PERIOD: DATA INSIGHTS DRIVING PURCHASE BEHAVIOR

### 1. People are buying gifts on mobile.

= Demonstrated in the segmentation of sessions by device type. This supports the overall trend towards mobile shopping. According to [Internet Retailing](#), the use of shopping apps grew 30% as shoppers continued to shop on mobile despite the reopening of stores.

In light of the store closures of 2021, increased social commerce capabilities, and optimized mobile shopping experiences, it seems that mobile shopping for gift-giving is here to stay.

### 2. For home and living, people are gifting products from Living and not Linen.

= Demonstrated in how many Living products are bought vs. Linen. Linen includes products like bedsheets and pillowcases which, according to Crobox data, are hardly ever given as gifts.

Interestingly, although [Google predicted Kitchen Gear](#) to be one of the most gift-giving categories during the Christmas period (along with Gaming, Health & Beauty, and Fragrances), our data showed that Living products won this race.

### 3. People are more eager to buy products during this period, but also under pressure.

= For a sports retailer, the number of people who finished the product finder from before the Golden Quarter to after **increased from 5% to 9%**. Drop-offs were also lower, meaning more people are eager to buy during this period.



#### 4. Price Sensitivity messaging drives the sale of consumer goods during the Christmas period.

Along with Scarcity and [Social Proof](#), Price Sensitivity messaging was our top-performing behavioral nudge specifically during the Christmas period. Demonstrated via a +70.07% conversion rate uplift in December 2021.

In light of recent economic instability during 2021, this comes as no surprise. However, what is surprising is that [many predicted record spending](#) during Christmas 2021 as shoppers rushed to spend gift cards, return to stores, and more financial security vs. 2020.

Our data supports that people indeed spend more during the Golden Quarter. **But**, in terms of brand communication, **consumers** are still looking for nudges that support their price sensitivity and decision-making.



