

# "BLACK FRIDAY" SURVEY RESULTS

## (4/12/2016)

Greek consumers did not embrace Greece's first 'Black Friday' to the degree that retailers might have hoped, according to a survey carried out by the Macedonia University's Marketing Laboratory (MARLAB) and unveiled on Sunday.

Only 32 pct of a survey sample responding to the internet poll, posted on various Facebook pages and LinkedIn, did any shopping on November 25, the first day that "Black Friday" was introduced in Greece. Of these, 82 pct preferred to visit the shops in person and only 11.1 pct did their shopping online, while 6.5 pct did their shopping both online and in shops.

A 58-pct majority paid cash, 26 pct paid using a debit card and only 10 pct used credit cards, while 6 pct used both cash and cards.

Most purchases were from cosmetics firms, technology outlets and apparel/footwear outlets, with consumers reporting purchases from Hondos (20.9 pct), Public (13.8 pct), Plaisio (13.4 pct), H& M (13.7 pct), Zara (12.5 pct), Media Markt (5.6 pct) and Sephora (4.9 pct).

Of these, Zara did not participate in Black Friday and had no discount offers.

More than two thirds (67.6 pct) of purchases were of footwear/apparel, followed by cosmetics (20.1 pct) and games/game machines (7.3 pct). Just over half (56 pct) spent up to 50 euros, 25 pct spent between 51-100 euros.

Shoppers were mostly unimpressed by the discounts on offer, which mostly ranged from 20-30 pct, while only 7.6 pct reported buying at discounts exceeding 50 pct. The biggest discounts were for technology products (75 pct).

The survey concluded that consumers had limited awareness or information about Black Friday, with social media serving as their main source of information. This was reflected in both

limited purchases and small amounts spent, possibly due to the limited discounts on offer. Another possible explanation was a high percentage of unemployed people (37 pct) participating in the survey, who would have limited capability to shop even with discounts.

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