



prime day



**Key Insights
for Prime Day**

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Prime Day's Biggest Event Yet: Insights and Key Takeaways



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Another Prime Day has come and gone. Reports from during and after the event suggest that, after 10 years, it is becoming increasingly challenging to surprise and delight customers. However, it's not due to a lack of effort. Amazon announced that this Prime Day was their biggest shopping event ever, with record sales and more items sold than any previous event.

KEY TAKEAWAYS

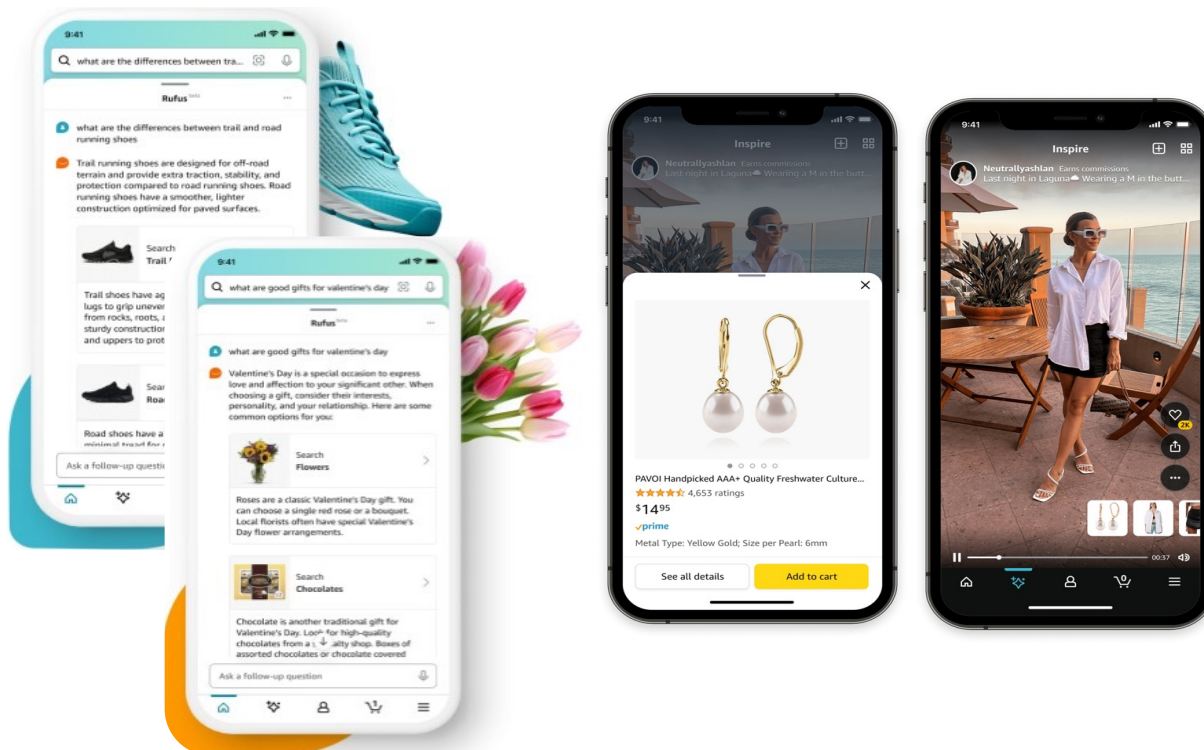
- Total eCommerce spend for Prime Day reached a record \$14.2 billion, an 11% increase compared to the previous year.*
 - \$7.2 billion was spent on Day 1 (+11.7%) and \$7 billion on Day 2 (+10.4%).
- \$7 billion was spent while shopping on mobile devices (+18.9%), accounting for nearly half of all purchases during the event.*
- According to the [Amazon Blog](#): "...millions more Prime Members shopped...compared to Prime Day 2023," and "a record-breaking number of customers signed up for Prime in the three weeks leading up to Prime Day."
- Top items sold according to [Numerator](#): Amazon Fire TV Sticks, Premier Protein Shakes, and Liquid IV Packets.
 - 63% of items were under \$20, with an average price per item of \$28.06.
- Consumer comparison shopping vs other sales was equal to last year at 54%, and the number of consumers shopping during either Target Circle Week or Walmart Deals Week remained steady at 34% compared to 2023. There was a slight decline of 3% in total satisfaction regarding the deals offered.

Despite complaints during the sales about deals being "not as good" or "boring," consumers continue to approach Prime Day with the same level of gusto. Pricing analytics are still being processed, but some qualitative comments on social media noted that shoppers had built their carts in anticipation of the sale, only to find that prices had increased once Prime Day began. If this issue was indeed widespread, it may have been a matter of manufacturers manipulating prices to create the illusion of larger discounts during the event.

Some interesting insights regarding key categories can be gleaned. This year, Amazon did not highlight key categories in their announcement, instead focusing on wins for Prime Membership, Small Business, and reductions in carbon emissions due to consumers consolidating deliveries (which is excellent news but may also be influenced by Amazon offering a discount for this). Amazon also took the opportunity to showcase [Rufus](#), their AI Shopping Assistant, and [Amazon Inspire](#), an image-based posting capability, in their post. Focusing on the marketplace highlights for advertisers (or potential advertisers), their blog post felt much more like a public relation exercise than is usual for Amazon. ▶

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KEY TAKEAWAYS - Continued



[Adobe Analytics](#)* provided insights into key categories driving growth. They noted that the one-week delay of Prime Day 2024 compared to 2023 may have led to an increase in sales of items associated with back-to-school shopping. Additionally, consumer demand for product refreshes in electronics and home furnishings drove growth in those segments. Small appliances also saw a significant increase compared to previous trends. However, it is questionable whether these insights are solely based on need or interest, as many of the sub-categories noted also had the steepest discounts.

While pricing for many items is under constant scrutiny, Adobe added another key factor to their analysis: their Digital Price Index. This index shows that eCommerce prices have fallen for 22 months, with a decrease of 4.2% compared to June of the previous year. This suggests that demand during this Prime Day sale was net-new rather than driven by pricing or inflation. Concerns that we are overstimulating consumers with constant sales, repeated events, and high expectations for manufacturers to meet seem, for now, unwarranted.

Net net, consumers are able and willing to spend regardless of the timing of sales or the options available from retailers. By utilizing the right offers, selecting the right product assortment, and targeting appropriately, manufacturers and retailers can continue to build on the growth expectations that this time of year typically brings. Retailer sales events like Prime Day must distinguish themselves by proving their value to consumers. Creating a good shopping experience, making it easy to find deals, and demonstrating that a retailer genuinely wants consumers to benefit from the event go a long way in driving loyalty. Prime Day and Prime Membership continue to show their worth to both Amazon and its Prime Members. ♦



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