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Four Holiday Shopping Predictions From Fashion Business Management Faculty

NOVEMBER 20, 2023

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Holiday spirit is back! For the first year since the pandemic, third-quarter spending is up, thanks to promotional doorbusters. The [2023 Deloitte holiday survey](#) indicates average spending of \$1,652, despite inflation and dwindling savings. [Fashion Business Management \(FBM\)](#) faculty predict four holiday shopping trends.

1. An increase in holiday spending

Even with the geopolitical landscape and the highest amount of credit card debt in a decade, FBM Associate Professor Shelley E. Kohan also expects an increase in holiday spending. "All year we've been hearing consumers will pull back, but we haven't seen it: they keep spending. We're anticipating nearly a 4% increase in sales." Purchases of holiday décor and experiences are also rising.

"We've been through turbulent times so people want to engage in gift giving, because it's an upper to give," says Shawn Grain Carter, associate professor of



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S	M	T	W	T	F	S
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

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November 28 at 6:00 pm - 8:00 pm

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FBM.

“Consumers’ purchasing power is not the same. But seasonal giving is important in terms of ethos.”



Associate Professor Shawn Grain Carter in a red dress that she says is a hot seller this season.

Federal stimulus checks are long gone, but the GDP rose by 4.9% in the third quarter, showing “this is a resilient consumer, at every level. And resilience of consumers is a gift that keeps on giving,” Carter adds. “We can’t predict what will happen come 2024, but we will be okay through the third quarter of 2023.”

2. Shopping earlier than ever

Shoppers are taking advantage of early offers—via both Amazon Prime Day and brick-and-mortar stores. Kohan attributes this to “Black Friday Creep,” as retailers have begun offering doorbusters in October.

“Moving Black Friday away from one day lets retailers run their stores without insurmountable traffic, and consumers can budget better buying over three months,” Kohan says. Shoppers want price-match guarantees, and retailers meeting them across multiple channels: shopping online today, mobile ordering with curbside pickup tomorrow, and snatching up in-store exclusives next week.



3. A focus on self-care

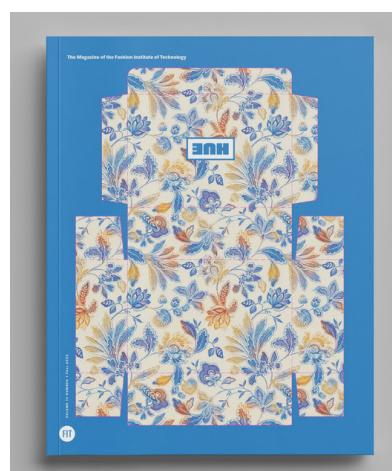
This year, holiday doorbusters abound as



Alum Rose Levy Beranbaum, Baker Extraordinaire, Shares Wisdom and a Recipe

Elegant blond and black tahini crisps, from her *Cookie Bible*, will be a crowd pleaser at upcoming gatherings. [Get the recipe](#)

HUE: THE MAGAZINE OF FIT



The fall 2023 issue of *Hue* features alumni in diverse



Associate Professor Shelley E. Kohan predicts an increase in holiday spending.

customers seek deals on fragrances, beauty, and skincare—especially men's grooming. "Self-care and mental-health preservation are

fields: sustainable beauty, branding, lighting design, and textiles, among others. Now online at hue.fitnyc.edu.

strongly embedded in Millennials and Gen Z," Carter notes.

"The pandemic brought stress, and consumers realized Mother Nature's in charge," Kohan adds. "People want to take care of themselves with exercise and beauty," which bodes well for retailers like Lululemon, which also ensconce customers in the feeling of community.

Cozy gifts like candles, fuzzy socks, and scarves are popular, and books are back, like Dolly Parton's [collection of iconic looks](#), its Barbie-pink hue ubiquitous amongst home décor, toys, and apparel. "She's tried and true, and consumers love authenticity," Carter says.

4. Dressing up—and down

"High silhouettes [and high heels] dominate the runway, with folks dressing up" to attend seasonal soirees sans social distancing, Kohan says. Both agree on the holiday's hottest apparel: "puffy vests, quilted and in vivid colors." —*Winnie McCroy*

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