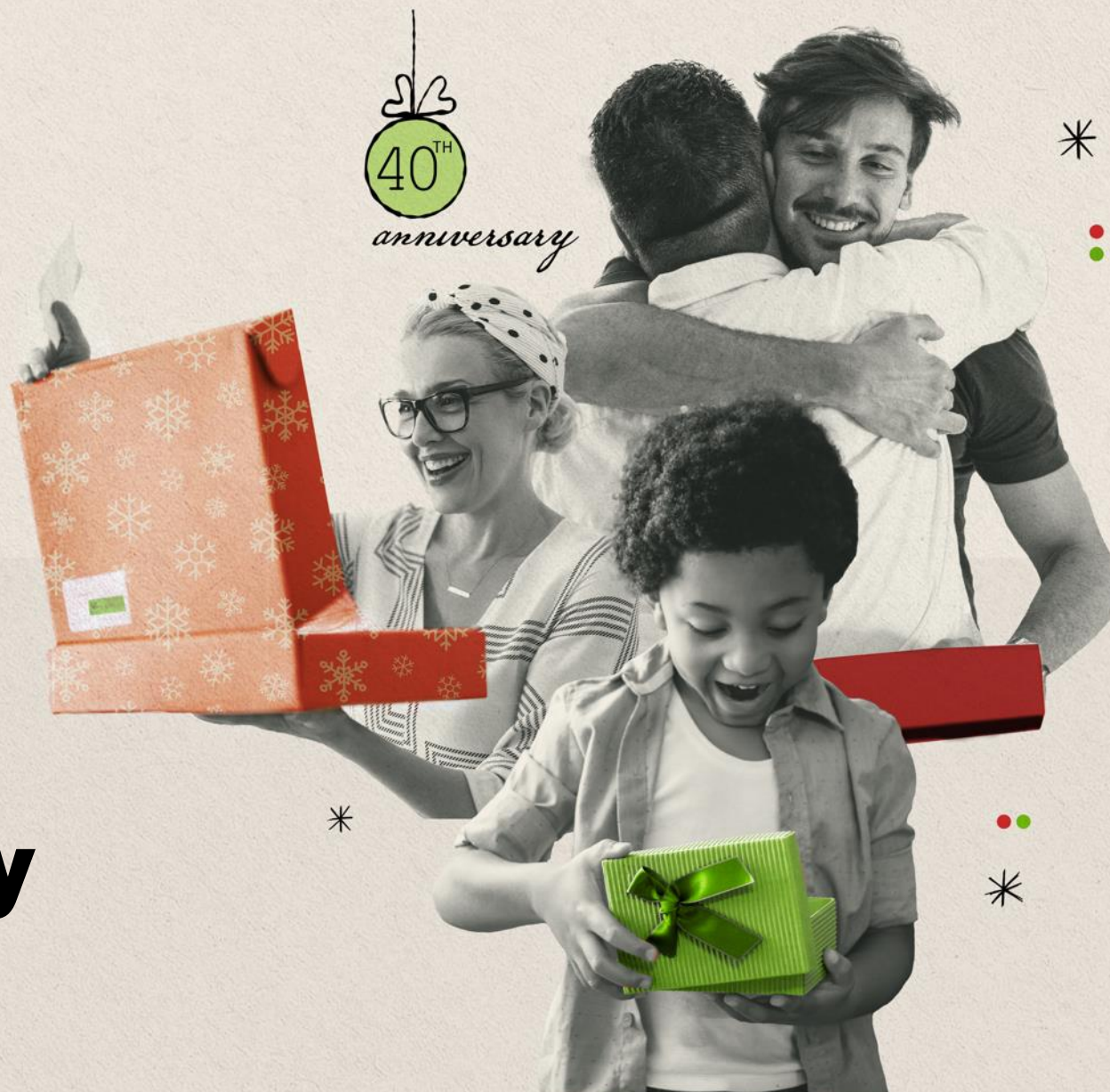




Boston

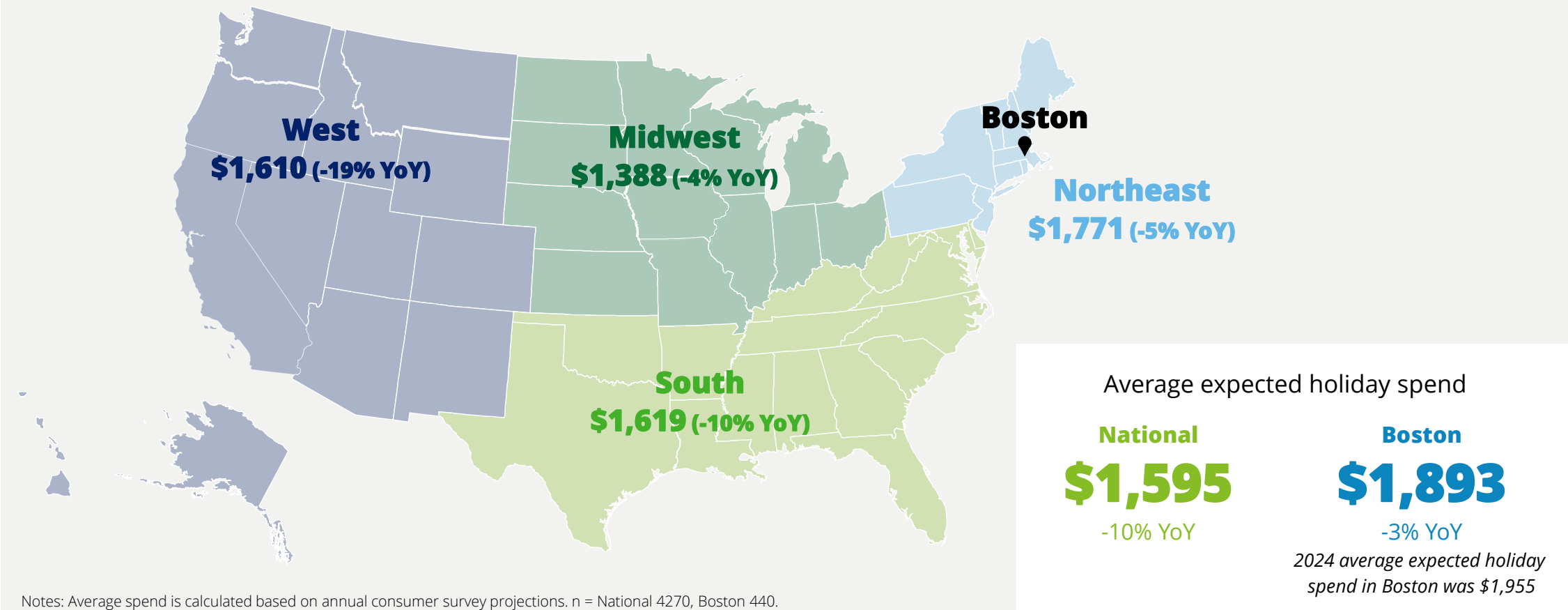
2025 Deloitte Holiday Retail Survey

Spirits bright, wallets tight



Boston holiday spending likely to exceed Northeast and national averages

Compared to last year, surveyed Boston shoppers expect to spend about the same for the holiday season



Boston shoppers plan to pull back slightly on spending due to economic concerns

Expected spend in the retail category is down YoY



Reasons for lower spend in **Boston**

78% of surveyed Boston consumers expect higher prices on holiday items,¹ versus 68% in 2024

61% are concerned about a potential recession in the next six months**

65% of surveyed Boston consumers expect the economy to weaken in the year ahead,² versus 28% in 2024

Notes: *Retail goods include gift items and non-gift items (for example, hosting, clothes, holiday décor); average spend is calculated based on annual consumer survey projections; **% agree/strongly agree (n = Boston 440).
Questions: (1) Compared to last holiday season (2024), I expect prices to be somewhat/significantly higher; (2) In your opinion, what is the overall outlook for the US economy in 2026 compared with today?
Source: 2025 Deloitte Holiday Retail Survey.

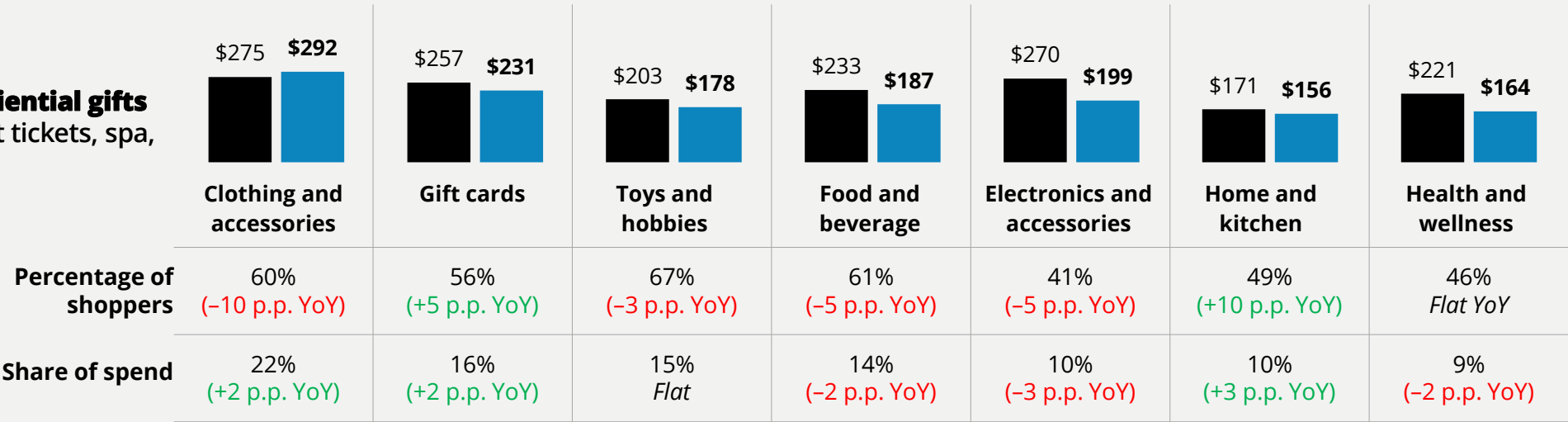
From presents to presence, experiential gifts are expected to gain ground

Boston shoppers' retail budgets are tilting towards clothing and gift cards

Average expected holiday spend by gift categories¹
● 2024 ● 2025

56%

plan to give **experiential gifts** (restaurants, event tickets, spa, etc.),¹ versus 42% in 2024



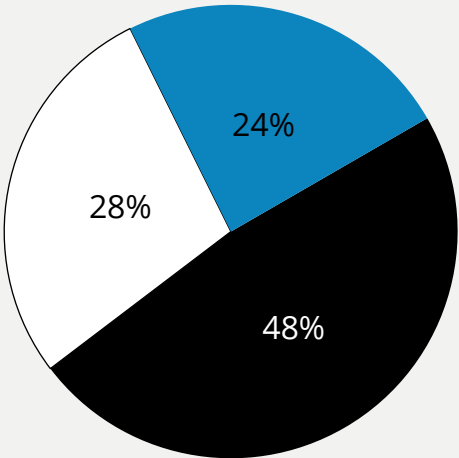
Notes: Category-level averages are based on the number of shoppers who plan to purchase the category. Therefore, the sum of category averages would not equal the average expected retail spend (\$1,045). p.p. stands for percentage points.
Question: (1) Which of the following do you plan to buy as a gift this holiday season? (n = Boston 420 (2024); n = Boston 418 (2025)).
Source: 2025 Deloitte Holiday Retail Survey.

As budgets tighten, only a fourth of Boston respondents expect to self-gift this season

Self-gifting is more popular among younger generations in Boston

Percentage of Boston respondents planning to self-gift¹

● Yes ○ Maybe ● No



Top categories for self-gifting² in Boston

- 58% Clothing and accessories
- 34% Electronics and accessories
- 32% Health and wellness

However, if budgets are constrained, 49% would cut back on self-gifts first

Questions: (1) Do you expect to buy a gift/gifts for yourself this holiday season? (n = Boston 418); (2) Which products are you tempted to purchase for yourself as a holiday gift? (n = Boston 219).
Source: 2025 Deloitte Holiday Retail Survey.

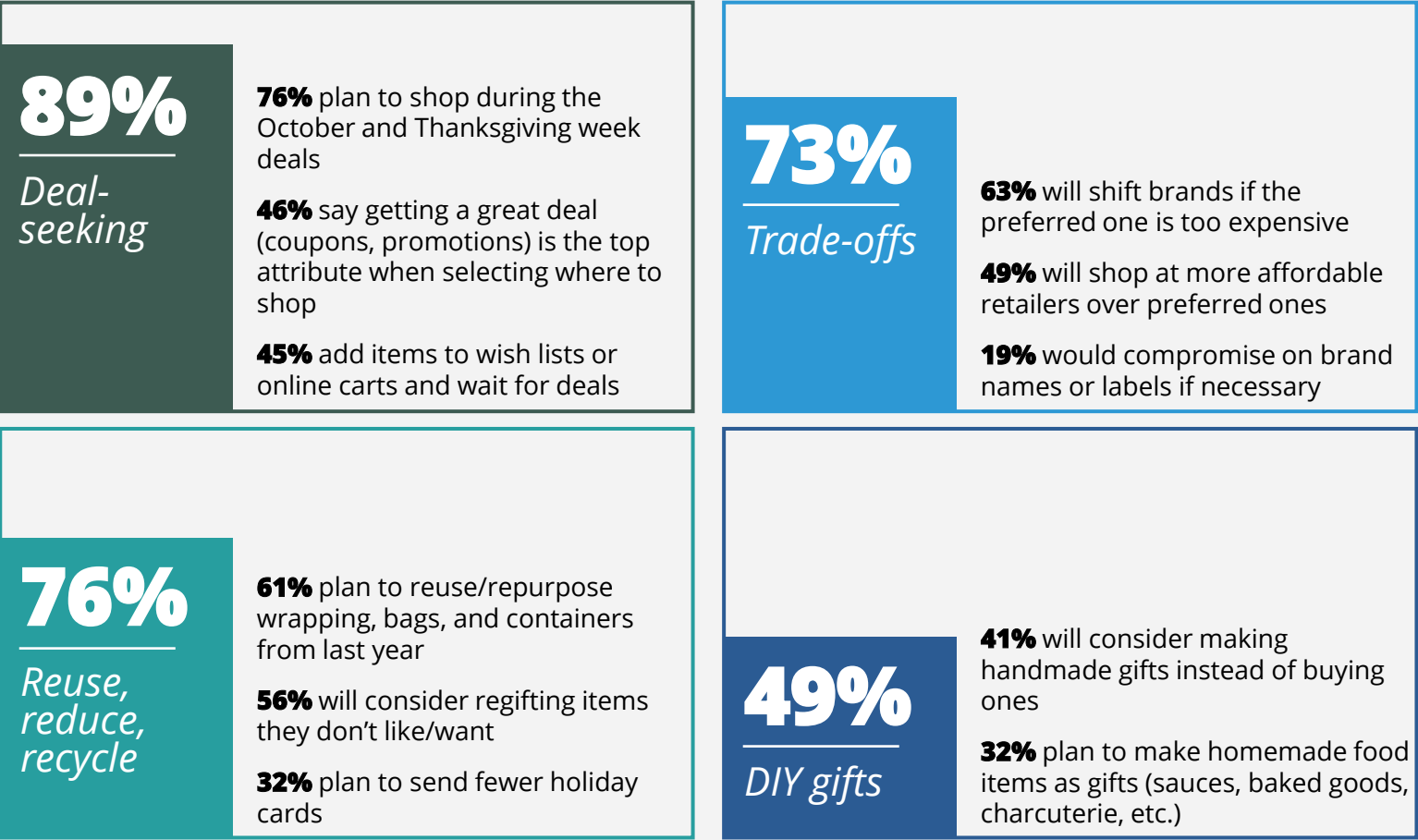
Boston shoppers plan to get savvy about stretching their holiday dollars

7 in 10
across all Boston income groups are engaging in three or more value-seeking behaviors*

Note: *% agree/strongly agree (n = Boston 418).
Source: 2025 Deloitte Holiday Retail Survey.

All Boston income groups are expected to make frugal trade-offs and seek creative ways to save money

Value-seeking behavior*



An earlier start may stretch the holiday shopping season

48%

of Boston shoppers' budget is likely to be spent during the last half of November and the first half of December,¹ versus 32% in 2024

1 in 4 plan to start shopping earlier compared to last year²

Questions: (1) What percentage do you plan to spend during the following months? (2) When do you plan to start your holiday shopping this year compared to last year? (3) What holiday shopping events are you likely to participate in? (for all questions n = Boston 418, unless specified otherwise)
Source: 2025 Deloitte Holiday Retail Survey.

The majority of expected spending will occur between late November and early December



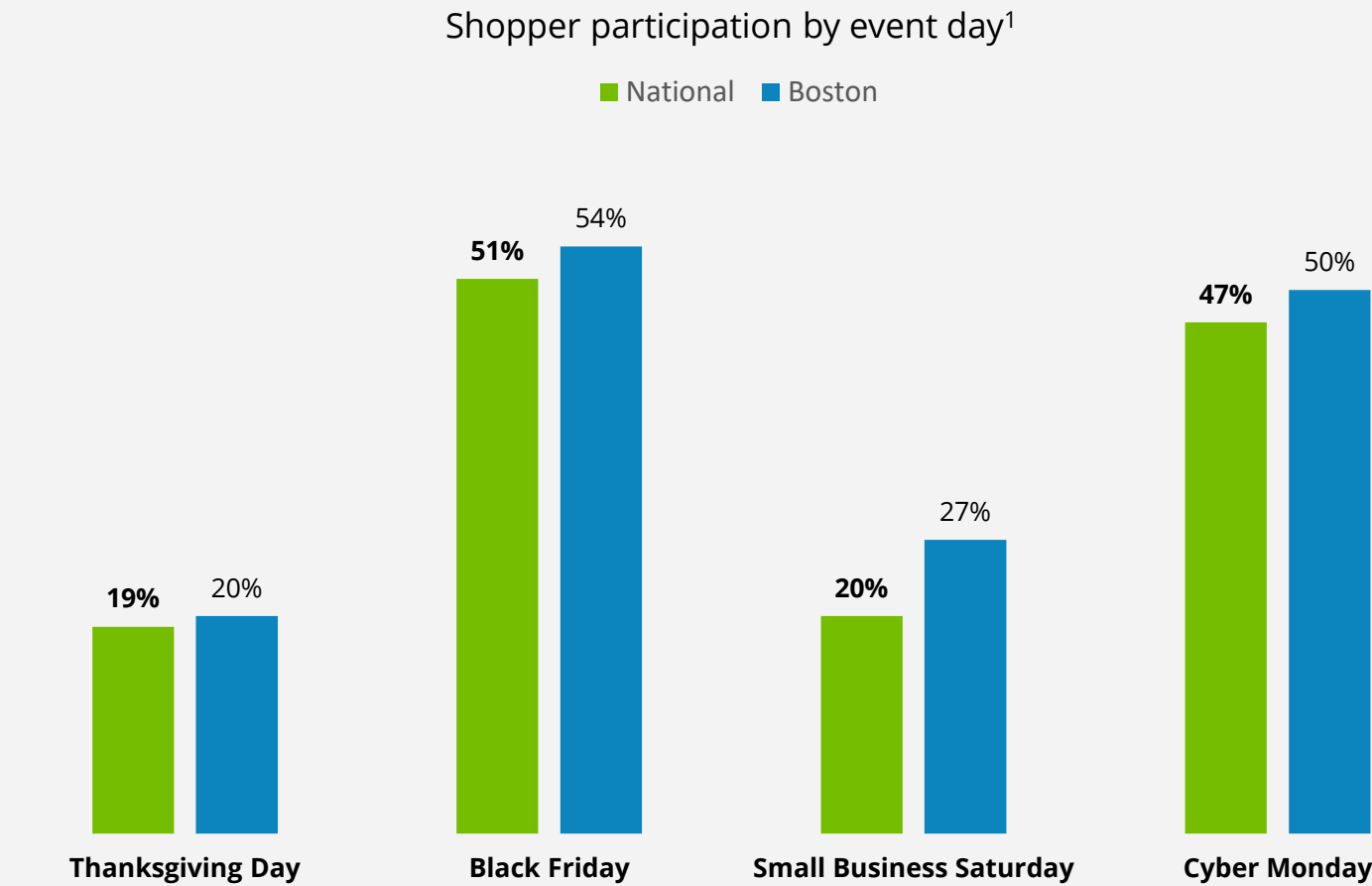
Turkey, pie ... and peak shopping expected during Thanksgiving week

72%

of Boston holiday shoppers plan to shop during the Thanksgiving week,¹ versus 75% in 2024,

Question: (1) What holiday shopping events are you likely to participate in? (n = National 3,981; n = Boston 418).
Source: 2025 Deloitte Holiday Retail Survey.

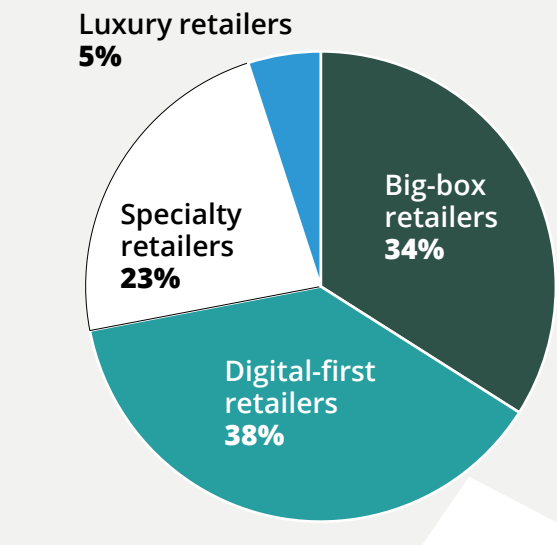
Boston shopper participation during Thanksgiving week expected to focus on Black Friday and Cyber Monday



Big-box and digital-first retailers are expected to capture the bulk of holiday budgets

As consumers seek value, online retailers and mass merchants may hold mindshare

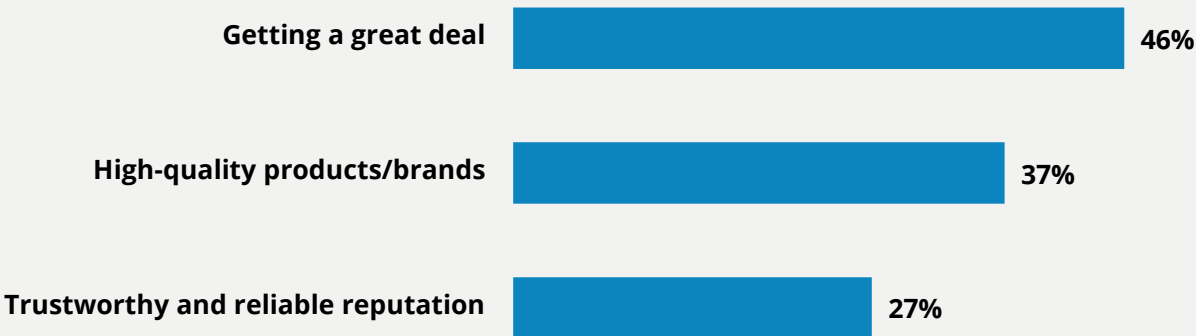
Boston holiday shoppers plan to spend most of their budget at ...¹



Mass merchants and online retailers are where shoppers plan to spend the most this holiday season

27% of surveyed Boston consumers plan to use loyalty points for holiday purchases (up from 17% in 2024), reflecting greater reliance on rewards to manage costs²

Top three attributes while selecting a retailer³



Questions: (1) Where do you anticipate spending the most money this holiday season?; (2) Which payment options will you likely use for your upcoming holiday purchases?; (3) Which are the most important attributes for you when selecting a retailer during holiday shopping? (for all questions, n = Boston 418, unless specified otherwise).
Source: 2025 Deloitte Holiday Retail Survey.

The gift shoppers want most: Less stress ...

61%

Surveyed in Boston consider holiday gift shopping stressful,*

People in Boston find it most stressful to shop for...¹

- 63% Someone who “has everything”
- 32% Parents or in-laws
- 26% Teens or young adults
- 21% Gift exchanges
- 16% Children

Notes: * % agree/maybe; ** % agree; *** % agree/strongly agree (for all statements, n = Boston 418).
Questions: (1) Which types of gifts do you find most stressful to shop for?; (2) What could retailers do to make the experience easier for you? (for all questions, n = Boston 196).
Sources: 2025 Deloitte Holiday Retail Survey.

Retailers may win loyalty by easing stress with curated gift ideas, wish lists, and tools that simplify shopping journey

How can retailers make the holiday shopping journey less stressful for Boston shoppers?²



Wish lists are recognized as a useful solution**



72%
Of Boston respondents say wish lists make holiday shopping easier for everyone



62%
Of Boston respondents like getting gifts from a wish list because they are certain they will use them

... and less friction with online shopping

80%

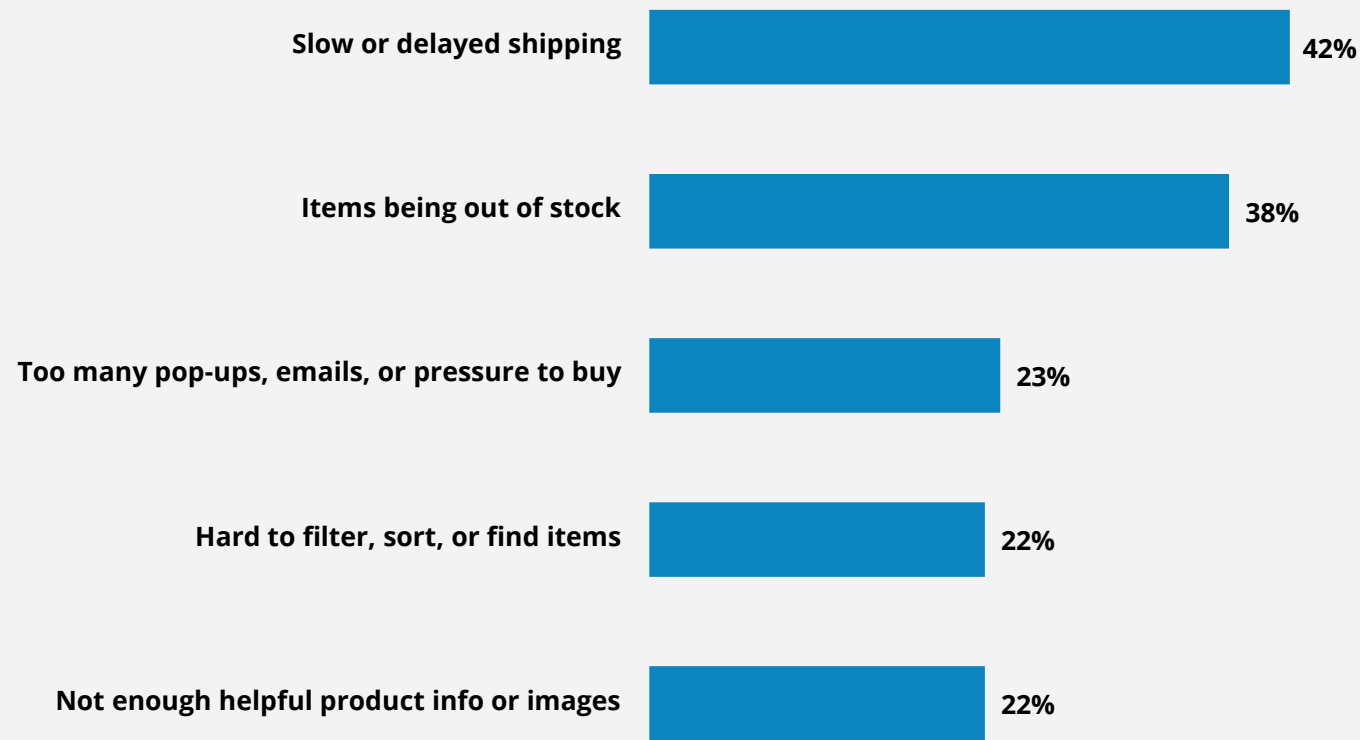
Of surveyed Boston shoppers usually feel frustrated while shopping online²

Security concerns matter too; 73% are concerned about porch piracy, and 44% take precautions to avoid theft while shopping online*

Note:* % slightly/somewhat/very concerned (for all questions, n = Boston 418, unless specified otherwise). Questions: (1) What, if anything, frustrates you most when shopping online during the holiday season?; (2) What, if anything, frustrates you most when shopping online during the holiday season?
Source: 2025 Deloitte Holiday Retail Survey.

Retailers may have an opportunity to grow online sales by addressing Boston consumer frustrations

Top five frustrations in Boston while shopping online,¹ overall responses



Digital tools may help drive discovery as gen AI adoption rises

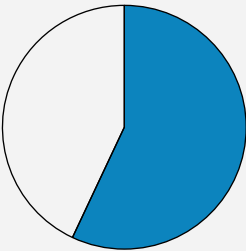
71%

Of surveyed Boston shoppers plan to use digital tools (social media, gen AI, price comparison, chatbots, etc.) for holiday shopping¹

52% will read online reviews before making holiday shopping decisions (like where to buy, what to buy, etc.)¹

Notes: *% agree/strongly agree (for all questions, n = Boston 418, unless specified otherwise); ** Calculations are based on those who plan to use social media (n = 2,40) or gen AI (n = 142). Questions: (1) Which of the following digital tools, if any, do you plan to use to help you make holiday shopping decisions?; (2) How do you plan to use social media to assist in your holiday shopping?; (3) Do you plan to use generative AI in any of the following ways for your holiday shopping needs. Source: 2025 Deloitte Holiday Retail Survey.

Social media leads holiday inspiration for Boston respondents, while almost one-third plan to use gen AI

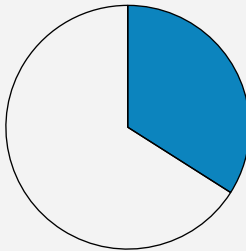


57% plan to use **social media**²

Top three uses of social media:**

- 56% Browse product/gift ideas
- 47% Discover promotions/deals
- 36% Visit retailer’s page

Social media users plan to spend **17% more than others**²



34% plan to use **gen AI**³

Top three uses of gen AI:**

- 58% Compare prices/find best deals
- 46% Read summary of reviews
- 39% Generate shopping lists

30% say they feel more comfortable using gen AI now than six months ago

Made in America matters, but price is expected to be the deciding factor

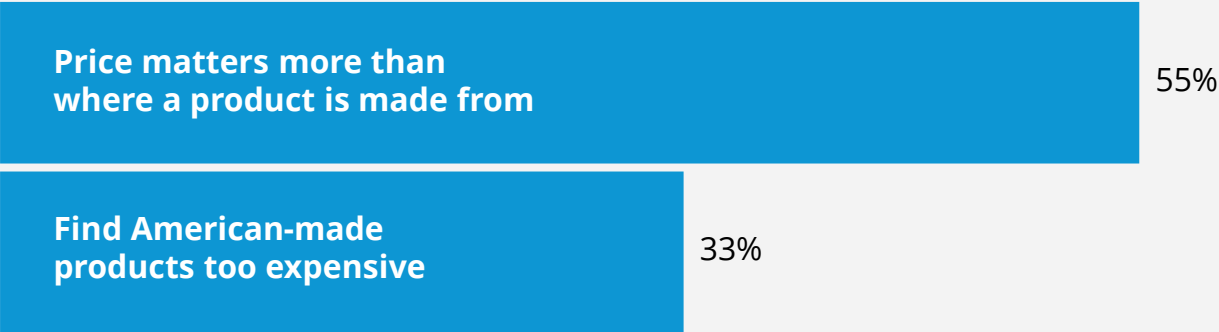
29%

Of surveyed Boston shoppers plan to seek out American-made products this holiday season*

Note: * % agree/strongly agree (n = Boston 418).
Source: 2025 Deloitte Holiday Retail Survey.

Older surveyed Boston shoppers show the most interest in American-made products, and retailers may sway them with clear messaging

Some Boston holiday shoppers find American-made products expensive



44% of Boston respondents say they would buy more American-made products if they were clearly labeled or advertised*

About the survey

Consumer survey

National Timing

August 27 to September 5, 2025

National Sample

The survey was rolled out to 4,270 consumers in the United States and has a margin of error of plus or minus one to two percentage points for the entire sample.

Methodology

The surveys were developed by Deloitte and conducted online by independent research companies.

Thank you

The authors would like to thank **Sanjay Mallik Vadrevu**, **Rithu Thomas**, **Sabrina Pietryga**, and **Negina Rood** for their contributions to this survey.

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Boston DMA* Timing

August 27 to September 17, 2025

Boston DMA* Sample

The survey was rolled out to 440 consumers in Boston DMA* and has a margin of error of plus or minus five percentage points for the entire sample.

*DMA (Designated Market Area) includes a few zip codes beyond city limits.



Deloitte Consumer Industry Center

The Deloitte Consumer Industry Center provides premiere insights based on primary research on the most prevalent issues facing the consumer industry to help our clients run effectively and achieve superior business results. The center is your trusted source for information on leading trends and research that connect insights, issues, and solutions for Deloitte's four consumer sectors: automotive; consumer products; retail, wholesale, and distribution; and transportation, hospitality, and services.

About the Deloitte Retail practice

The retail industry is transforming at lightning speed, and retailers are being forced to find ways to grow profitably while also meeting rising consumer expectations. Today's customers don't just expect the retail industry to operate efficiently, but empathetically too. They are buying into better and are demanding that brands share their values around purpose, inclusion, trust, transparency, and innovation.

Leaders in this rapidly shifting industry should have better insight, better innovation, and a better connection to their customers. That's why they turn to Deloitte. Driven by a relentless pursuit of innovation and the pulse of the consumer, Deloitte helps many of the world's leading brands in the retail sector align with their customers' values, create lasting competitive advantages, build enduring customer relationships, and shape the future of the industry. <https://www.deloitte.com/us/en/Industries/retail/about.html>

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