

# BUSINESS TUESDAY

OIL PRICES FALL AS ECONOMY TANKS **C6**

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Portland Press Herald

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## Experts: 'Cyber Monday' losing luster

Instead, Dec. 15 is forecast to be the busiest online retail day this year, as shipping deadlines near.

By MAE ANDERSON  
*The Associated Press*

NEW YORK — Retailers who saw Thanksgiving holiday sales drop off as the weekend progressed stepped up online promotions on the day known as "Cyber Monday" to try to get consumers tired of the crowds at stores to keep shopping.

But after weeks of already

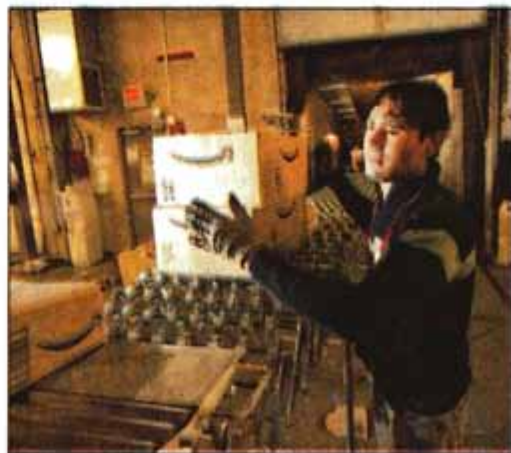
heavy discounting at regular stores and online, experts were doubtful that the day would give much of a lift to what is still expected to be one of the weakest holiday seasons in years.

"People are expecting that deals will only get better as we approach the Christmas time frame," said Youssef H. Squali, an analyst at Jefferies & Co. "So while Cyber Monday is significant I wouldn't say today is the only day to track. People may opt to wait a little more."

The Monday after Thanksgiving was dubbed "Cyber Mon-

day" by the National Retail Federation trade group in 2005 to describe the unofficial kick-off to the online retail season — when customers shopped at their desks as they returned to work. But with more deals advertised ahead of time and more consumers with high-speed access at home, the day has lost some luster.

Marcia Turner, 43, a freelance writer in Rochester, N.Y., said she plans to buy a Dell laptop before Christmas, but is holding



A worker at Amazon.com grabs boxes to be loaded onto a truck Monday at the warehouse in Fernley, Nev. The company is focusing less on Cyber Monday and more on the holiday season as a whole.

*The Associated Press*

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# RETAIL

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off for now.

"I suspect prices will come down further before the holiday season is out," she said. "I doubt they will go up, so there is little risk in waiting, as I see it."

Crowds turned out for early-morning specials after Thanksgiving on "Black Friday" – so called because it had historically been the day retailers turned profitable for the year – but many analysts say they were thinner than last year and shoppers were focused on bargains

and smaller-ticket items.

Sales rose 3 percent to \$10.6 billion on Friday from the Black Friday a year ago, but slipped 0.8 percent to \$6 billion on Saturday, said ShopperTrak RCT, a research firm that tracks total retail sales at more than 50,000 outlets. Total retail sales for Friday and Saturday combined rose 1.9 percent from a year ago. ShopperTrak co-founder Bill Martin expects sales pulled back again on Sunday, for an estimated 1 percent rise over the three-day weekend.

While Cyber Monday is not the busiest online shopping day of the year – that day usually occurs later in December as ship-

ping deadlines approach – retailers who have seen consumers pull back amid the recession stepped up their online deals – offering discounts on clothes and gadgets, set amounts off purchases and free shipping.

Traffic at online retailer eBags.com was up 12 percent compared with the Monday after Thanksgiving last year and sales were up 10 percent as of 1 p.m., said co-founder Peter Cobb – about what he expected. The site was offering a 20 percent off deal for Cyber Monday.

"Retailers are much more aggressive this year, as we are," Cobb said. "We expect to see a big push in the next two weeks."

Amazon.com, which began running holiday promotions a week ago, said it is focusing less on Cyber Monday than the holidays as a whole.

"A lot of customers got shopping done through Black Friday and through the weekend," said spokesman Craig Berman. "We really look at holiday shopping as a season, not as a couple of really busy days."

Target.com said its best sellers were toys and electronics and said as of midday Monday, traffic was trending up slightly compared to last year's Cyber Monday.

Overall, there were few technical problems reported, but J.

Crew, Victoria's Secret, Gap and Old Navy sites were down for short periods.

Nielsen Online reported that online traffic grew 10 percent year-over-year on Black Friday to 31.7 million unique visitors across 120 online retailers. And online billing site PayPal said transactions increased 34 percent and online payment volume rose 26 percent on Black Friday.

Internet research company comScore said Sunday that online spending on Thanksgiving Day and Friday was up 2 percent compared with a year ago. While slightly better than the flat growth comScore has predicted for the holidays, the

increase is still drastically less than the 19 percent growth year. For the holiday season to date, online sales are down about 4 percent to \$10.41 billion according to comScore.

The most likely candidate busiest online spending day year is Monday, Dec. 15, comScore spokesman Andrew Lerman said, as consumers rush to make sure gifts can be shipped in time for Christmas.

"Cyber Monday is never really the heaviest online spending day," he said. "It (marks) the first significant spike in online spending, but then spending continues to build really up about the middle of December."