

Black Friday

Around the world, retailers are luring customers to buy their products on Black Friday. The bargains are worthwhile and many people get their Christmas shopping done within 24 hours. The term Black Friday is well known. But, what is it all about? Here is the story behind this spending extravaganza.

10 Origins

Black Friday is an American phenomenon. It started years ago, in 1952 in the States. The Friday chosen was the first Friday after Thanksgiving Day – a special family holiday which is always on the fourth Thursday of November in America. Thanksgiving is a long weekend holiday. Therefore, on Friday, most Americans are free to shop until they drop!

The name

The name Black Friday is actually economics based. When a store is spending more money than it is making, then it is in the 'red'. When stores move out of the 'red' they are making more money than they are spending. Retailers are now in the 'black'. As a result, they can afford to offer products at lower prices. Hence, the name Black Friday.

Global Black Friday

Black Friday has made its move across the globe in the last few years. More and more countries around the world also tempt consumers with special offers. Of the 195 countries in the world, some 50% to 60% take some part in Black Friday. In Europe, the UK, the Netherlands, and

Germany have promoted Black Friday in the last three to four years. The Monday after Black Friday has been dubbed Cyber Monday since 2005 – an extra day filled with only online deals.



Warning

However, Black Friday is not all it seems to be. People love a bargain, yet not all offers are good bargains. Many so-called deals are for items that are available cheaper, or for the same price, at other times. Large department stores have loads to sell and can offer big deals. Smaller shops cannot cut their prices as much. Yet, the consumer expects all shops to offer great Black Friday deals. Consumer groups advise people to only buy what they need. Never impulse buy.

Black Friday 2020

A usual Black Friday is one filled with shops so full, that people queue outside. Shopping streets are packed with people. Masses of shoppers wait outside for the store to open at midnight, and then rush in like a flood. Sometimes even emotions get heated and people argue and fight over items they want to buy. Often, store websites crash due to the amount of online shoppers. This last point will certainly be true this year. Due to COVID-19, social distancing and many non-essential stores being closed, this year's Black Friday will be an online one. Retailers won't mind. They expect sales to boom!

Sources: www.bbc.co.uk/newsround; www.ad.nl