The <u>2024 Small Business Saturday</u> falls on November 30th. Started by American Express in 2010 in response to the Great Recession, Small Business Saturday is a reminder to celebrate and support small local businesses. The Senate first passed a <u>resolution</u> in 2011, and in 2015 the event officially became co-sponsored by the <u>SBA</u>.

Small Business Saturday - By the Numbers

Last year, the <u>SBA Small Business Profile</u> reported that there were 33.3 million small business in America. These firms employed 61.6 million people (45.9% of U.S. employees). Thanksgiving weekend, from Black Friday through Cyber Monday is historically the largest shopping weekend of the year. A <u>National Retail Federation survey</u> projects each consumer to spend \$902 this approaching holiday season, an increase of \$25 from last year.

Based on the American Express and National Federation of Independent Business (NFIB) <u>2023</u> <u>Small Business Saturday Consumer Insights Survey</u>, an estimated \$17 billion in sales by consumer at independent retailers and <u>restaurants</u>. Attributed to the buzz around Small Business Saturday, 61% of respondents reported their desire to continue supporting local shopping and <u>dining</u> establishments year-round.

Holiday sales represent a large financial infusion toward the livelihood of small businesses. According to the <u>Constant Contact holiday report</u>, 75% of retail and <u>eCommerce</u> small businesses count on holiday sales to meet annual revenue goals. Despite the economic hardships of many American consumers, the Deloitte <u>2024 Holiday retail survey</u> reports that consumers plan to spend an average of 8% more than they did last year. The report states that consumers will be favoring experiences over goods and are looking for promotional events to participate in. Marketing Small Business Saturday

American Express supports <u>small businesses owners</u> on Small Business Saturday and throughout the year through their <u>Shop Small</u> initiative. American Express provides a variety of Shop Small® <u>marketing materials</u> to help small businesses reach shoppers on Small Business Saturday. Through their <u>Shop Small® Resource Hub</u>, small businesses can and can add or update their listing on the Shop Small Map, based on <u>eligibility</u>.

Additional resources for making the most out of Small Business Saturday are available from various sources:

• National Federation of Independent Businesses – Tips for a Successful Small Business

Saturday

- <u>Tips for Small Businesses</u> 8 Tips to increase Exposure, Leads, and Sales
- <u>Big Sales</u> on Small Business Saturday Success strategies for small businesses
- Expert Advice on Winning Small Business Saturday 5 tips to make the most of Small business Saturday form the U.S Chamber of Commerce
- <u>Holiday and Seasonal Trends</u> NFR holiday trends resources

Be sure to visit SBDCNet for resources on <u>selling online</u> and <u>search engine optimization for</u> <u>small business</u>.

Additional Small Business Resources

Already in business or thinking about starting your own small business? Check out our various small business resources:

- View our small business cybersecurity resources here: Cybersecurity
- View more small business help topics here: <u>Small Business Information Center</u>
- View business reports here: Small Business Snapshots
- View industry-specific research here: Market Research Links

Remember, you can also receive free professional business advice and free or low-cost business training from your <u>local Small Business Development Center</u>!

About the SBDC National Blog

The SBDC National Information Clearinghouse (SBDCNet) is the official business research and support program for the national SBDC network. For over 20 years, the SBDCNet has been dedicated to meeting the information and resource needs of the <u>small business</u> community and working in partnership with SBDCs to ensure their clients' success. The <u>SBDC National</u> Blog is a publication of SBDCNet that features small business news, stories and more. If you have a small business resource or SBDC client success story you think would make a great feature, please <u>Contact Us</u>.

Photo by Mike Petrucci on Unsplash