


Partnerize


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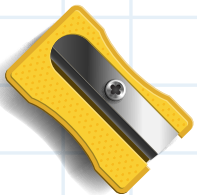
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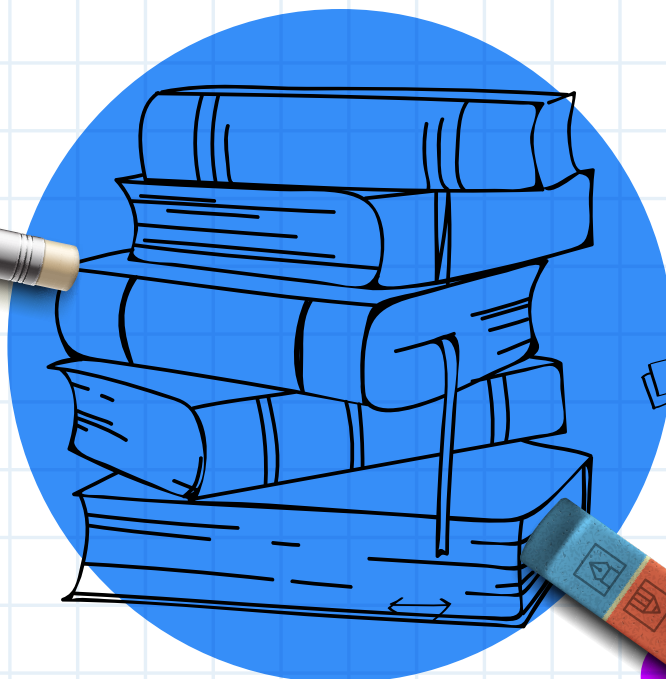
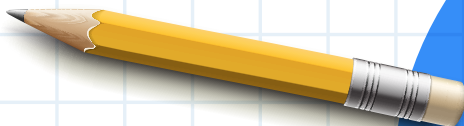
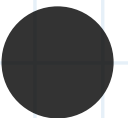
⇒ Your complete ⇒

back-to-school

affiliate planning strategy.



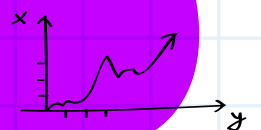
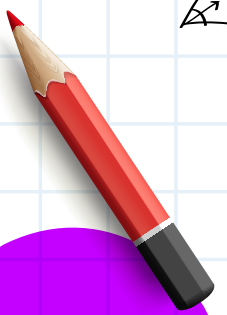
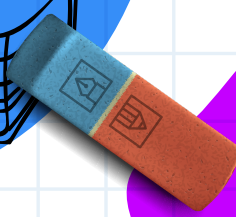
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future



As we sit more than half way through 2024, residual effects of the pandemic stubbornly remain including unrelenting inflation. This year being an election year may also add to more [economic uncertainty](#). When it comes to back-to-school shopping, the National Retail Federation (NRF) and Prosper Insights & Analytics report that over half (55%) of respondents began their shopping earlier this month while the vast majority (86%) still had at least half of their shopping still left. The reasons for this are two-fold: On one hand, nearly half (45%) of respondents are holding out and waiting for the best deals to save the most money while another 45% simply aren't sure what they'll need to purchase yet and don't mind waiting to take advantage of those deals. In total, anticipated back-to-school spending is set to hit \$38.8 billion, just behind last year's record-breaking \$41.5 billion.

This year, [Deloitte suggests](#) that parents are once again thrust into the second-largest shopping event of the year struggling to find compromise between necessity and novelty in an economic environment rife with cost-of-living increases. Yet despite this, there is still \$31.3B up for grabs in potential sales this back-to-school shopping season.

So what does all this mean in terms of the numbers and what consumers are spending on?

According to the NRF, families with elementary aged children through high school will spend \$875 (on average) for back-to-school supplies which is notably down \$15 from last year yet still up from 2022's average \$864.35 household spend withing this same age group making it the second-highest year in the survey's history.

Last year, record sales were largely attributed to parents purchasing higher-ticket electronics like laptops and tablets, but items like these can last quite a few years making 2024 a bigger year to purchase electronics unlikely.

A break down of spending for K-12 parents and their children looks like roughly \$309.35 on electronics (\$13.7 billion in total), \$253.29 on clothing and accessories (\$11.2 billion in total), \$141.62 on miscellaneous school supplies (\$6.3 billion in total), and \$170.43 on shoes (\$7.6 billion in total).

College students and their families are anticipated to spend an average of \$1,364.75 on supplies for the upcoming school year, nearly matching last year's record of \$1,366.95. Overall, back-to-college spending is projected to reach \$86.6 billion, the second-highest amount ever recorded by the survey. In the previous year, total spending was expected to reach a record \$94 billion.

FACT:

Overall, spending is down \$11 billion for K-college but not needing as many new, high-ticket electronics that were already purchased last year may be a large contributing factor.

Back-to-class shopping 2024

\$874.68

Average planned spend for K-12, down \$15 from last year's high, but still the second highest year next to 2023.

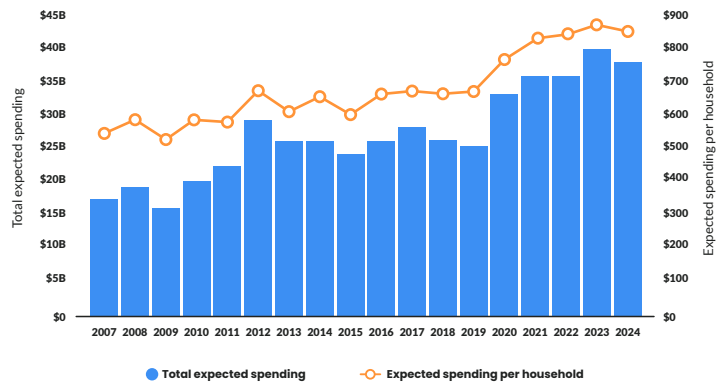
\$1364.75

Average planned spend for college-aged students which is on par with 2023's \$1366.95 in spending.

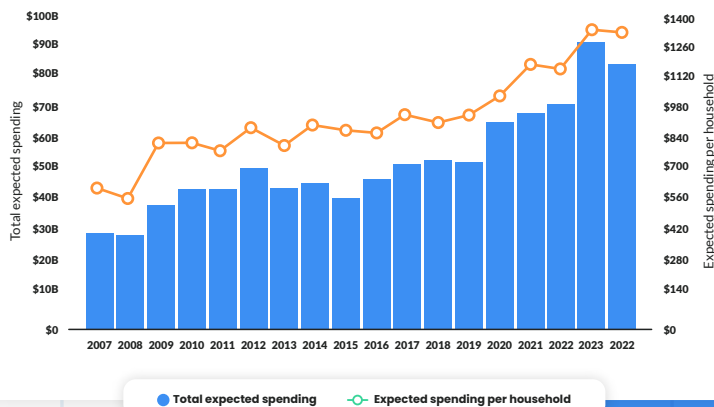
\$124.4B

Total combined spending for students elementary aged through college, down roughly \$11 billion compared to 2023.

Planned back-to-school spending*



Planned back-to-college spending*



Keeping in mind that many high-ticket electronics were purchased last year, not needing to be purchased this year, and the fact that spending is still high without them supports both continuing inflation and parents not willing to sacrifice on children's back to school needs.



NRF National
Retail
Federation

"The back-to-school and college season is an important time for retailers and consumers".

NRF Vice President of Industry and Consumer Insights Katherine Cullen



Early shopping and retail deal days are hot.

According to the NRF, by the beginning of July, 55% of respondents said they had already begun their back-to-school shopping for school and college supplies.

What's the takeaway?

The takeaway is while we know that many eager parents took the opportunity to cash in on big retail deal days, what they were spending their money on was what was important and, of course, it varies by the age of the student.

For younger students in K-12, the top three spending categories consisted of electronics in the top spot with \$309.35 being spent in 2024 on electronics. The next category for dollars being spent is clothing with \$253.29 followed by shoes at \$170.43, and finally, school supplies with \$141.62 being spent in 2024.

If you were shopping for a college-aged student, your top category was shared with the younger kids as spending on electronics hit \$359.49 being spent. The second biggest category spend for this collegiate age group goes to the ever-important dorm/apartment furnishings with \$192.40 being spent to decorate homes away from home in 2024.

Finally, clothing makes the list as the third biggest spend category with \$171.06 going to clothing and \$112.60 on shoes—considerably less than K-12 aged children.

A May 2024 [survey by Deloitte](#) indicates that parents are continuing to feel the cost of living squeeze and will seek the best possible deals they can find even if that means waiting it out. After all, if they can save more money now, they will have more for a few of what they consider "indulgences" later on. A whopping 85% of respondents said they would be influenced to splurge on some "must have" products and another 50% said they were even planning to purchase something for themselves.

To capture additional revenue during an event centered on economizing, retailers should focus on leveraging their loyalty programs. Strengthening these programs and providing a seamless in-store and online experience will be essential for building trust and fostering customer loyalty. Additionally, retailers can alleviate consumer anxiety by offering convenient and consistent omni-channel experiences.

Bottom line:

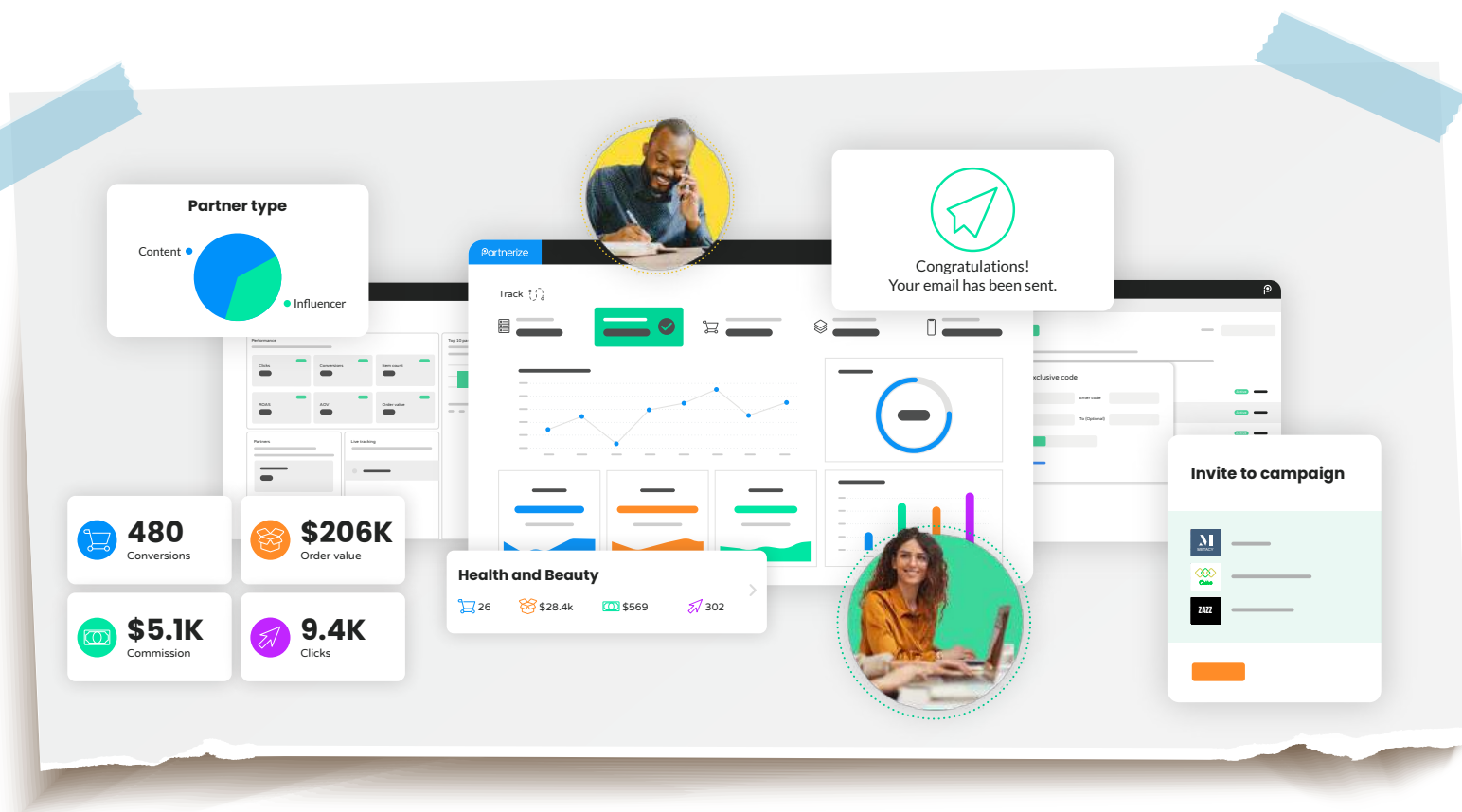
Deloitte reports that despite the economic squeeze, parents will dole out roughly \$586 per child this year for back-to-school necessities as well as nice-to-have indulgences.



Extracurriculars get some love

Eighty-six percent of surveyed parents have enrolled their children in extracurricular activities, planning to spend \$582 per child on these activities, including fees and equipment. Retailers should capitalize on this by targeting parents willing to spend beyond basic school supplies.

Low-income (down 4% YoY) and middle-income (down 9% YoY) parents are reducing their spending due to financial struggles and economic concerns. To ease their anxiety, retailers should strengthen loyalty programs and offer incentives to keep customers shopping throughout the season, as loyal back-to-school shoppers spend 35% more. To capture additional revenue during an event centered on economizing, retailers should focus on leveraging their loyalty programs. Strengthening these programs and providing a seamless in-store and online experience will be essential for building trust and fostering customer loyalty. Additionally, retailers can alleviate consumer anxiety by offering convenient and consistent omni-channel experiences.



In 2024, it's value over loyalty

As the shopping season starts earlier each year, retailers should focus on early messaging and promotions via digital channels, since early shoppers spend 1.5 times more than late shoppers and engage with digital formats more frequently. While emphasizing value early on is likely crucial, retailers should also communicate how they will simplify the shopping experience, as convenience is a top priority for shoppers.

Additionally, four in ten parents across all income groups are expected to purchase used or refurbished items this season, reflecting the increasing popularity of circularity. Retailers that can expand their circular product offerings and highlight the benefits of buying from a trusted source may effectively compete with the rising trend of peer-to-peer marketplaces.

Content partners get you to the head of the class.

Persistent inflation has a grip on consumers and their back-to-school shopping strategies and decisioning. Yet no matter what the current climate looks like or what category your brand is in, keep in mind the critical value content partners can bring you.

What's the takeaway?

People value and tend to take the word of those they trust. Content partners take this trust very seriously by delivering top-notch content to their audiences that could be featuring your brand and products.

Leverage content partners to help push full-priced product and don't neglect testing new opportunities and strategies to maximize reach and revenue throughout the entire season. Also, consider gifting these partners to get more engagement from their editors. This will help with getting more organic exposure during the back-to-school shopping season.

Buy-now-pay-later partners for the win.

Buy-now-pay-later partners (BNPL) are experiencing a "moment" inside the partnership channel. And for good reason as this partner type can make back-to-school shopping easier (and more affordable) than ever by allowing you to make higher-ticket purchases and pay them off over a longer period of time. Here are some tips:

Allocate budget for paid placements.

Ensure that you catch the eyes of your target audience on BNPL sites by allocating marketing dollars toward media opportunities—feature opportunities that will alert both new and existing customers to your presence on the BNPL site.

Promote this payment option.

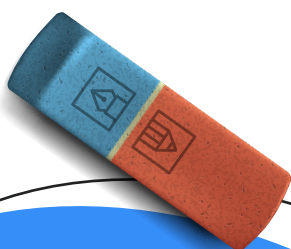
If your products carry a larger ticket price, let your audience know that they can purchase these items via BNPL partners. With the ability to stretch larger payments over time interest-free, consumers will have reduced hesitation when it comes to completing their purchase.

Communicate with the partner.

BNPL partners take a targeted approach to messaging their consumers, ensuring that the most relevant message reaches prospective buyers for the best possible experience. Communicate your goals and target audience to ensure that you are featured where your customers are most likely to be browsing.

Partnerize technology tip

As an emerging partner type, many advertisers have yet to find and recruit BNPL partners into their program. Discover, the Partnerize platform's recruitment and activation engine, makes finding and activating BNPL partners easy by sorting results by Partner Type>Buy Now, Pay Later.



Tips, tactics and takeaways.



Establish KPIs now!

If you haven't already, establish your KPI goals now as we move quickly toward Q4. Back-to-school is one of the last—and most important—pushes you'll have before holiday peak season takes hold. Setting tangible goals around revenue, traffic and other relevant metrics helps you figure out what to focus on.

Over-communicate with your partners.

Publisher partners are your virtual sales force and they need to be armed with the right information, so strive to over-communicate here. Also, keep in mind that some brands aren't necessarily regarded as traditional "back-to-school" brands (think: brands that may have products that your trusty, go-to brands are low on or tied up in supply chain issues) yet are completely relevant to the times therefore making now the perfect opportunity to convey this message of relevancy to partners.

Offers

Always start with the consumer offer and message. The Partnerize teams that fully manage clients always make it a best practice to ask for these as far out as possible because partners fill back-to-school placements considerably quick—and early—many by the beginning of the summer. However, bear in mind that the current climate extends, even pushes back traditional back-to-school shopping season. Also valuable are offers that can push just past back-to-school season to capture any additional placements for the beginning of peak season. Some tried and true offers include BOGO, \$ OFF, % OFF, etc.

Understanding that offers can change last minute, be sure there's enough time to coordinate change with partners. Additionally, try to match offers to other on-site promotions and other marketing promotions as this really helps with the consumer experience. Create a sense of urgency and excitement with limited time offers: think 'One Day Only!', 'This week only!', 'Save 15% Site wide + Free Shipping at X'. Finally, don't forget to play up your buy online, pick up in store offers. BOPIS offers/messaging might take a bit more care and detail. Such broad use of BOPIS is still newer to everyone so you want to ensure all of the details on 'in-store pick up' or curbside pickup are made available to publishers to in turn send the right message to consumers.

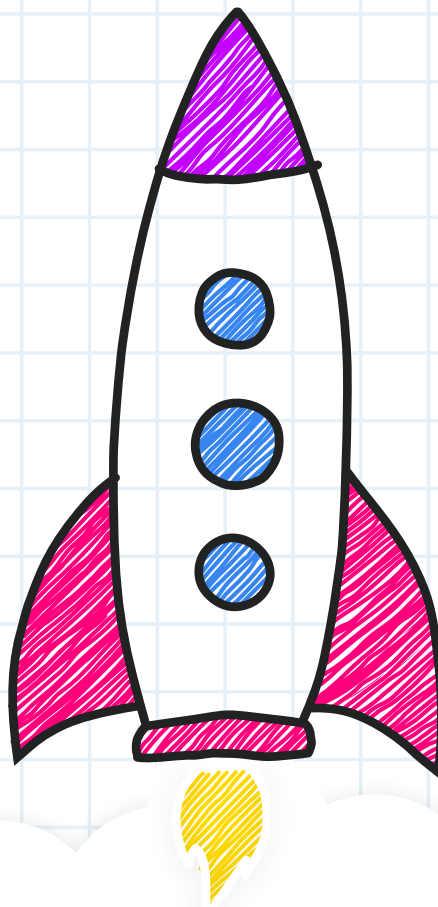
Category/product promotions

Take a category-and-product focus when promoting sales. For example, if a sale is 15% off site wide, also market it as a 15% off all school supplies or backpacks or emphasize rewards for buying online and picking up in store. Additionally, brands can also push specific product by increasing SKUs for specific product categories. This is great strategy for targeting niche publishers!

Summary

Consumer confidence is on the rise as many view this time as coming out on the other side of the pandemic. However, a very fragile economic recovery coupled with variants of the virus threatening this full return to normalcy, creates a sense of continued anxiety for shoppers, parents and students. For marketers, being prepared or having a plan amid the uncertainty can propel your 2023 back-to-school strategy from average to the head of the class.





 Partnerize

Sources

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