Best Days of the Week to Shop Online

Getting the lowest possible price when you shop online can be a frustrating and time consuming process. There are so many factors that can influence the price you pay for a particular item; where you buy, what coupons you find, how much cash back you earn from <u>Extrabux</u>, how much you pay for shipping, and whether you pay sales tax all come into the equation.

Our mission at Extrabux is to automatically factor all these discounts and costs into the equation to tell you exactly where you'll find the lowest price on any item, and make sure it's from a reputable online retailer. But until now, no one has considered the impact of *when* you buy that item.

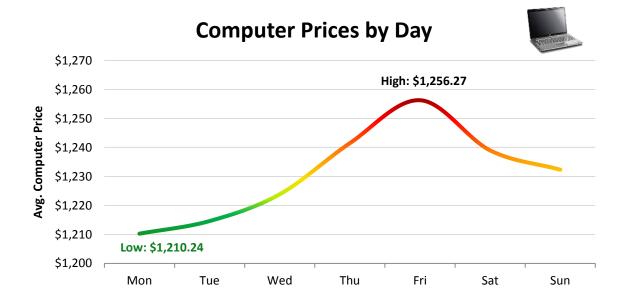
We partnered with <u>camelcamelcamel.com</u>, a free Firefox add-on that tracks prices at Amazon and thousands of other retailers, to analyze the price history of over 100k products and determine the cheapest day of the week to shop online.

So when's the best time to buy? Well, that depends on what you're buying...

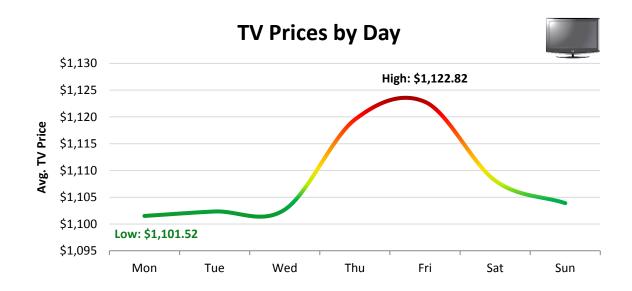
Computers & Electronics

Best Day to Buy Online: Monday

When it comes to buying laptops, TVs, cameras, and video games online, you'll get the lowest prices early in the week. We'll start by showing you the average lowest price across all computers from thousands of online retailers throughout the week:



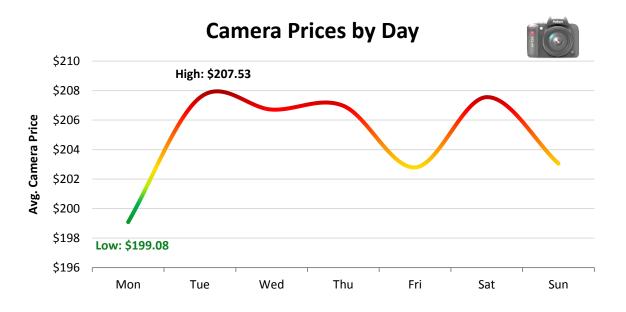
We were fascinated by how the average price of computers fluctuates depending on the day of the week so we asked <u>PCRush.com</u> Online Marketing Manager Matt Khalili for his insight. He attributes changes in computer prices to the timing of manufacturer discounts. According to Khalili, "Most computer and electronics manufacturers apply all their discounts and rebates on Monday and retailers pass these discounts to the consumer."



Computers aren't the only category where we see this pricing trend. TV prices fluctuate similarly throughout the week, with the lowest prices on Mondays, Tuesdays, and Wednesdays:

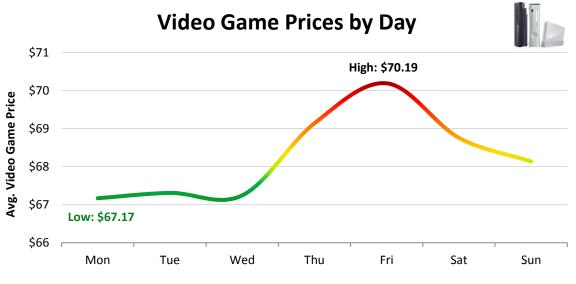
But why do these prices start to rise as the week progresses? We thought there might be more at play than just manufacturer discounts so we asked <u>wwstereo.com</u> Director of eCommerce Bill Hettinger to dig deeper. Hettinger tells us, "Not only do retailers have an incentive from manufactures to lower their prices in the beginning of the week, they also have the greatest opportunity to attract buzz about their price drops and sales." He added, "Mondays by far are bigger sales days than any other day," so it makes sense that retailers offer their lowest prices on the day that the most consumers are shopping and sharing deals.

When we crunched the numbers for camera prices, we were surprised to see that unlike computer and TV prices, which rise steadily throughout the week, prices on cameras spike after Monday and pretty much stay there:



To help explain why camera prices fluctuate differently than computer or TV prices, we had a long conversation with Forrester Research analyst and leading ecommerce expert Sucharita Mulpuru. According to Mulpuru, because cameras are significantly less expensive items than computers or TVs and have a much faster upgrade cycle, many electronics retailers use them as promotional leaders to drive traffic on Mondays, when consumers are back in front of their computers from the weekend and most susceptible to online promotions.

As far as video games go, Mondays, Tuesdays and Wednesdays will yield the lowest prices:



*Includes: Video games, video game systems, and video game accessories

As with computers and TVs, video game prices start to spike on Thursday and Friday, decline over the weekend, and hit a low on Monday. What causes this cycle? According to Mulpuru, it's all about competition:

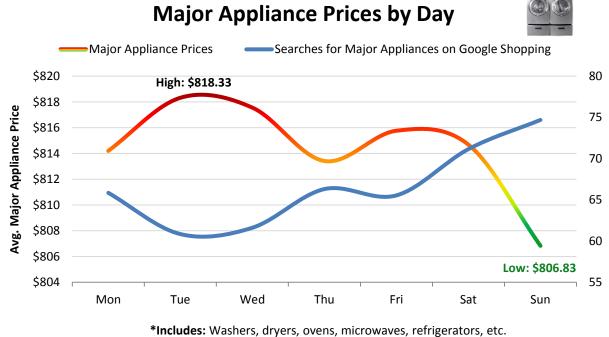
"Retailers recognize that early in the week is when there is the most competition to capture the attention of consumers, and this competition results in lower prices for consumers. Fridays tend to be light online shopping days, so there isn't as much competition to attract consumers and as a result prices aren't as low."

On weekends, when employees in charge of monitoring prices are off work, computer algorithms actually take over most pricing decisions. Many major online electronics retailers have their own pricing algorithms and these programs "compete" with each other for lower prices. If Retailer A lowers its price, Retailer B's program will take note of the price drop and automatically lower its price just slightly below Retailer A's price. For this reason, although prices are not as low as early in the week, when manufacturer discounts help drive down costs, computers and electronics are typically less expensive on Saturdays and Sundays than on Thursdays and Fridays.

Major Appliances

Best Day to Buy Online: Sundays

Just as electronics are cheapest on Mondays when consumers are back in front of their computers and looking for deals, online prices on major appliances are lowest on weekends when home improvement projects are top of mind. Can we prove it, you ask? The chart below shows the average price across all major appliances throughout the week compared to the number of searches for major appliances on Google Shopping:



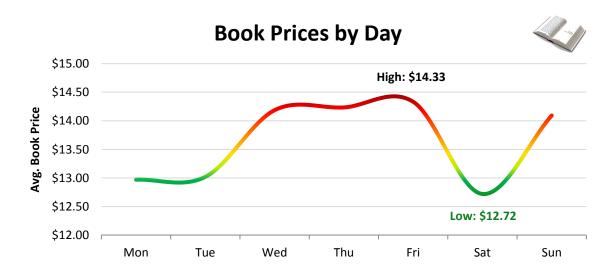
includes. Washers, dryers, ovens, microwaves, reingerators, etc.

As you can see, the prices of major appliances are inversely proportional to how many consumers are searching for major appliances (pardon the technical language). In other words, **as the number of shoppers increases, the average price decreases,** and vice versa.

Books

Best Day to Buy Online: Saturdays

As far as books go, it's cheapest to buy on Saturdays:



What causes book prices to be lowest on Saturdays? Our guess here is that people have more free time to read on Saturdays, which leads to more online shopping for new books. As we have seen, retailers are keen on offering their lowest prices on days when the most consumers are searching for their products.

Jewelry

Best Day to Buy Online: Wednesdays

If you're in the market for a new watch, ring or necklace, you'll find the lowest prices during the middle of the week:



As for what causes online jewelry prices to be lowest on Wednesdays, the jury is out.

What does this mean for online shoppers? *When* you shop online matters and buying on the right day of the week can save you money. Keep the above charts handy (bookmark this page, Facebook-like this article, send it to your friends, etc) and check back here before your next online purchase.

Then visit <u>Extrabux.com</u> to compare prices, find coupons and earn 1-30% cash back at over 2,000 online retailers.