

Emma Howe, left, looks up at her mother, Laurie Howe, as they wait in line at a Kohl's store in Owensboro, Ky., to take advantage of deep Black Friday discounts. GARY EMORD-NETZLEY/AP

Holiday shopping continues to rise despite shaky economy

Sales stronger than expected as retailers count down to Christmas

By Anne D'Innocenzio
The Associated Press

The holiday shopping season is wrapping up to be bigger than anyone expected. Now retailers are holding their breath, hoping consumers will keep spending in the final days before Christmas.

Sales from November through Saturday rose 2.5 percent, according to research firm ShopperTrak, which did not give a dollar figure. Online, shoppers have spent almost $32 billion for the holiday season so far, a 15 percent increase from a year ago, according to the comScore, which tracks Web use.

The increases are good news for retailers, but they're not out of the woods just yet. This final week before Christmas, which includes four of the top 10 holiday shopping days, can account for up to 20 percent of sales for the season.

"This Christmas will not be a blowout, but despite all the nervousness about the economy, it will be a decent Christmas," said Arnold Aronson, managing director of retail strategies at consulting firm Kurt Salmon.

Retailers can make between 25 percent and 40 percent of their annual sales in the last two months of the year. And this holiday season, stores are expected to ring up about $453 billion.

Heading into the holidays, retailers were nervous that Americans were so scared about another recession that they wouldn't do much shopping.