

# AMAZON PRIME DAY

## DRIVES U.S. ONLINE SALES TO RECORD

Online spending in the U.S. surged 11% year over year to \$14.2 billion during Amazon's 48-hour Prime Day event, topping estimates and setting a record, according to Adobe Analytics. Adobe said the strong showing was driven by back-to-school shopping and an "apparent product refresh cycle," as consumers looked to snap up new tablets, TVs and Bluetooth speakers in droves.

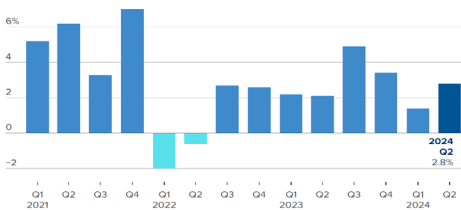
The company had predicted U.S. shoppers would spend \$14 billion online during the two-day event. Amazon said Thursday it also saw "record-breaking" Prime Day revenue, though it didn't disclose total sales from the event. The company touted its Rufus shopping assistant, which uses generative artificial intelligence to suggest products and give order updates, saying the tool "helped millions" of shoppers browse the site. Numerator, which tracked purchases across more than 35,500 households, said shoppers spent more per order this year, with an average order size of \$57.97, up from \$54.05 during last year's event.

--CNBC



## U.S. ECONOMY GREW AT A 2.8% PACE IN THE 2ND QUARTER, MUCH MORE THAN EXPECTED

U.S. real gross domestic product  
Percent change from previous quarter



Economic activity in the U.S. was considerably stronger than expected during the second quarter, boosted by a strong consumer, government spending and a sizeable inventory build, according to an initial estimate Thursday from the Commerce Department.

Real gross domestic product, a measure of all the goods and services produced during the April-through-June period, increased at a 2.8% annualized pace adjusted for seasonality and inflation. Economists surveyed by Dow Jones had been looking for growth of 2.1%

following a 1.4% rise in the first quarter.

However, the report also indicated that the personal savings rate continues to decelerate, at 3.5% for the quarter, compared with 3.8% in Q1.

--CNBC

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