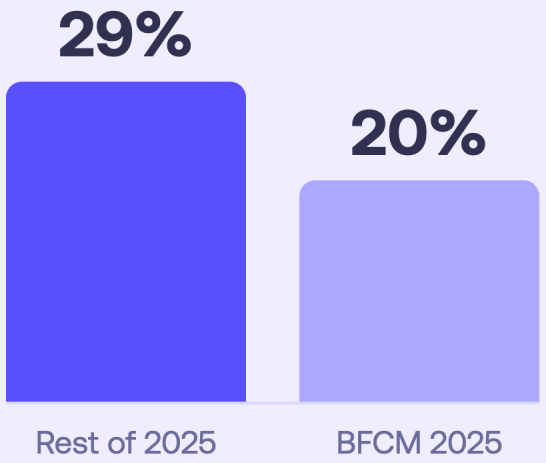
Polar

BFCM 2025 RETENTION STUDY

How much less should you pay for a Black Friday customer?



What 33 brands' own data says about BFCM retention, and how to turn it into a 2026 CAC target.

Polar Analytics · October 2026 · Chart: average repeat rate of first-time buyers across 33 brands, anonymized

METHODOLOGY

How we built the analysis

01

Top 33 brands by GMV

Polar's top accounts, about $5B in combined GMV.

02

Same Ask Polar question per brand

"Can you compare retention rate of customer acquired during BFCM 2025 vs. the rest of 2025"

03

Cohorts by first order date

Retained = placed at least one more order.

04

Compare

BFCM 2025 (Nov 28 - Dec 1) vs the rest of 2025, per brand.

33
brands analyzed

$5B
combined GMV

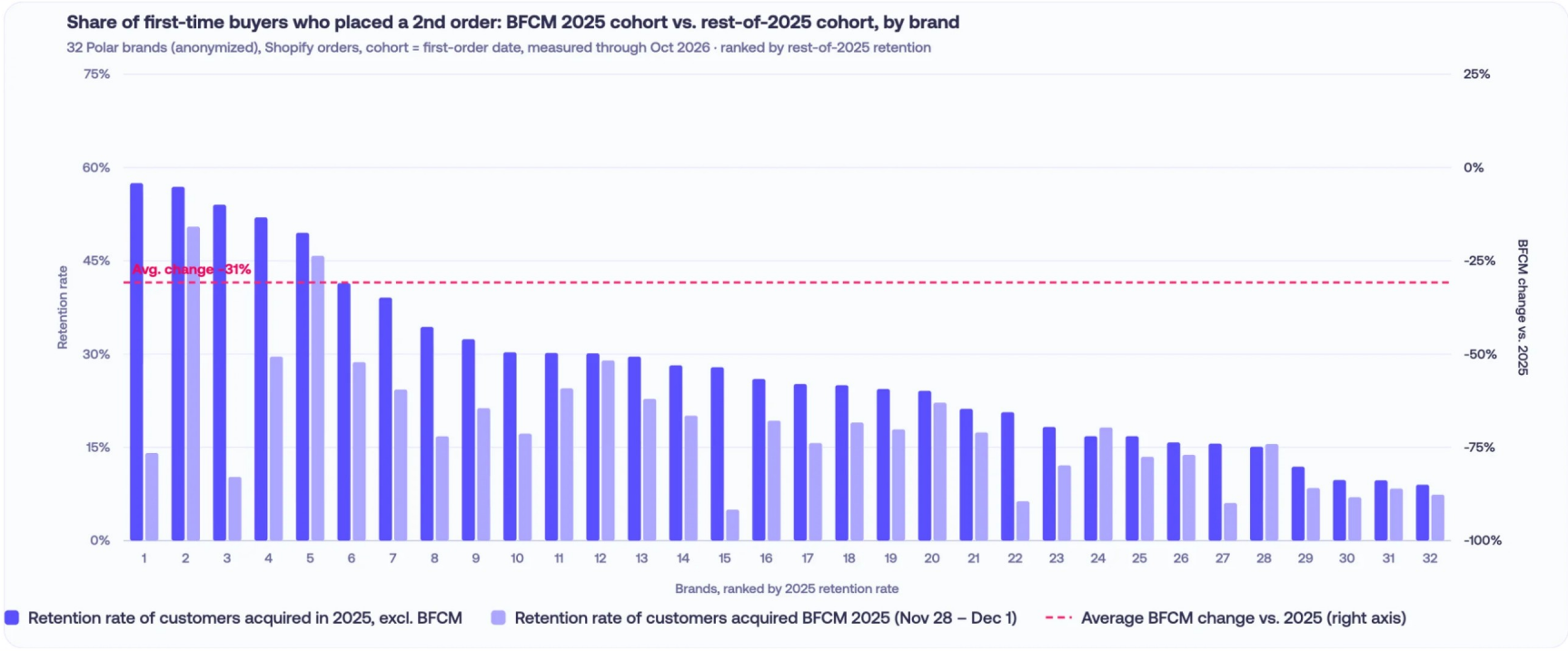
30 of 33
saw worse BFCM retention

29%
lower BFCM retention on average

A fair comparison gives both groups the same time to come back. Definitions vary by brand, so read this as directional.

FINDING

BFCM customers come back less at 30 of 33 brands



30 of 33
brands saw lower BFCM retention

29%
lower BFCM retention on average

6.4 pts
median drop

Brands anonymized, sorted by rest-of-2025 retention. Dashed line = rest-of-2025 rate minus the 9.1 pt average decline.

WORKED EXAMPLE

From retention drop to a CAC target, step by step

Typical LTV	Typical CAC	Retention, BFCM vs typical	Promo, BFCM vs usual
$280	$90	21% vs 30%	30% vs 10%

Step 1

LTV decline

0.70

21% ÷ 30%. Repeat value $154 → $107.80.

Step 2

Promo margin

$98

First order at 30% off, vs $126 at 10%.

Step 3

Profit per customer

$131.46

BFCM, vs $191.80 typical.

Step 4

Ratio

0.685

$131.46 ÷ $191.80

Your BFCM target

Target CAC

$62

$90 × 0.685. Pay up to 31.5% less.

Simple model: the first-order share of LTV is an assumption. The target keeps LTV:CAC the same as a normal day.

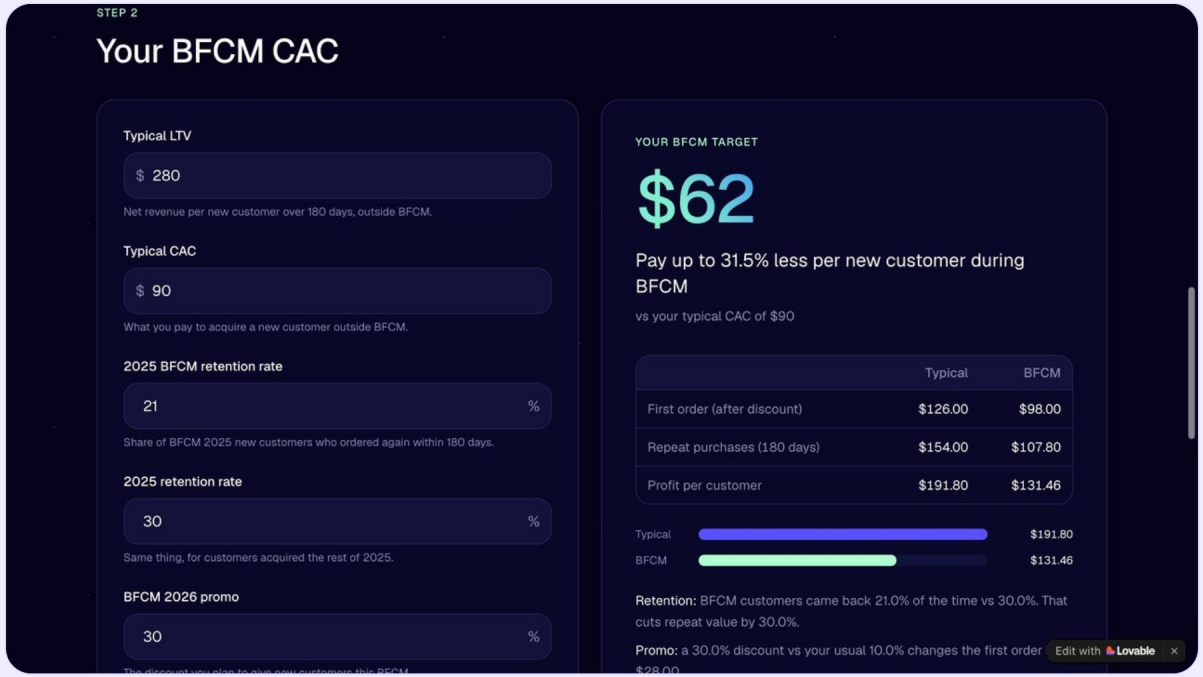
FREE CALCULATOR

We built a free calculator to get your adjusted Black Friday CAC

Plug in your LTV, CAC, BFCM vs 2025 retention and your promo. It adjusts your target CAC for both the lower retention and the margin you give away.

If you can't fit all of the data in one prompt, Polar is the best fit for you.

[Get my free BFCM report]



Polar

Scale your brand with agents on trusted data

Connect your data and business context, then deploy agents that answer your questions and act when you approve.

CERTIFIED TECHNOLOGY PARTNER

★★★★★

Rated 4.9 on Shopify App Store

