EARLY GIFT GUIDE

Wal-Mart ups ante on online holiday shopping

NEW YORK (AP) – Wal-Mart Stores Inc. is upping the ante on holiday shopping.

The world's largest retailer is pulling forward by nearly a month seven big deals on items like TVs and tablets that were originally reserved for the day after Thanksgiving and so-called Cyber Monday.

Shoppers are now able to purchase the items online. At the same time, the company's website will be pushing another 300 holiday deals.

The seven deals include a 42- inch JVC LED TV for $299, a savings of 36 percent, and a 10-inch XELIO tablet for $49, a 51 percent discount. The items will be available while supplies last. Last year, Wal-Mart offered about 100 holiday deals online right after Halloween, but the offerings were focused on home decor.

"It's been a tough year for the average American family," Joel Anderson, president and CEO of Wal-Mart.com, told The Associated Press. "It's our job to be able to help our customers."

He said Wal-Mart decided to accelerate offering the seven deals a month ago. Wal-Mart declined to say whether it would be repeating the discounts during the Thanksgiving weekend.

Anderson noted that on top of economic challenges, there are loyal shoppers who want to be able to shop for bargains early. Last year, Wal-Mart saw traffic on its website surge right after Halloween, he noted.

The move comes as Wal-Mart, like others, have seen customers scale back purchases heading into the holiday shopping season, which accounts for anywhere from 20 percent to 40 percent of retailers' annual revenue. While the job and housing markets are recovering, the improvements haven't been enough to sustain increased spending among shoppers.

The partial government shutdown, which lasted 16 days, also soured shoppers' confidence. The National Retail Federation, the nation's largest retail trade group, expects an increase of 3.9 percent in sales for the November-December period. That's higher than last year's 3.5 percent, but the forecast didn't account for the prolonged shutdown. Online sales are expected to be up 13 percent to 15 percent, according to the group.

Retailers also say that there's more pressure this year, because the period between Thanksgiving and Christmas is six days shorter than in 2012.

Against this background, a slew of stores including J.C. Penney Co. and Macy's Inc. have announced they are opening their doors on Thanksgiving evening for the first time. Wal-Mart, which started deals at its stores Thanksgiving evening last year, hasn't said when it will start doing so this year.

Wal-Mart has been particularly vulnerable to the economy's woes since it caters to low-income shoppers. But the retailer is also trying to offer its shoppers anywhere, anytime access and using its website as a weapon in the holiday wars.

Marketers started promoting the Monday after Thanksgiving as "Cyber Monday" in 2005 to push people to shop online.

Heading into the holiday season, Wal-Mart's website has doubled the number of products it offers online to 5 million. It's now offering free shipping for orders of more than $50 on nearly 99 percent of the items sold on the site. That's up from 15 percent.

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