

INFLECTIONS

Random Walk AI analyzes millions of email campaigns from leading brands to unlock changes in organic demand. Surface previously impossible to detect pattern changes in how brands communicate with leads and customers.

MENTIONED THIS WEEK

ANF

ARHS

ASO

DUOL

EXPE

KSS

LEVI

MCD

VIK

NEW THIS WEEK

Abercrombie & Fitch (ANF). Hollister is discounting harder, with fall clearance arriving a week earlier than last year and carrying an extra 25% off three or more items. Abercrombie is pulling back: its late-August sale topped out at 30% off against 50% last year, and last September's "Up to 40% OFF EVERYTHING" had not run as of September 20.

Arhaus (ARHS). "Up to 50% off everything" went out for a second straight week on September 17, where last year's fall storewide sale named no rate and ran only once.

Academy Sports + Outdoors (ASO). Clearance clothing went to an extra 90% off in-store on September 18 and 20, a rate Academy had used only once before, in March, against an extra 50% last September.

Duolingo (DUOL). "Get 80% off with Super Family!" went to about 12M on August 18, a first.

Expedia Group (EXPE). Expedia and Hotels.com now lead with "up to 40%," not "25% or more."

Kohl's (KSS). The fall weekend sale said "40% off" in every email, not last year's 40/30/20% draw.

Levi Strauss & Co. (LEVI). "Quick! Up to 70% off" went out September 17; last year Levi's sent no discount email in the two weeks after Labor Day.

McDonald's (MCD). "Get a FREE Double Cheeseburger" went to about 9.9M on September 18, after free fries on August 13: the first full-list free-food offers since December.

Viking (VIK). "Rivers of Europe Sale: Save up to 40%" on September 14 was Viking's first percentage-off headline since at least January 2025; its sales usually lead with free airfare.

PROMOTIONS EASING

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CHART OF THE WEEK

DUOL

Duolingo (DUOL)

Duolingo: from almost no offers to three kinds in five months

Through April 2026 Duolingo’s offer emails never topped 0.4M in a month; in August they reached 16.9M. The change is three new offers: free months of Super from May, paid features made free from July, and 80% off the Super Family plan on August 18.



Monthly volume of Duolingo offer emails by type, identified by subject line, promotional category, January 2025 to September 16, 2026.
*September is partial.

PROMOTIONS EASING

CART

Maplebear Inc. (Instacart) (CART)

The 50%-off restaurant and Ulta deals haven't come back.

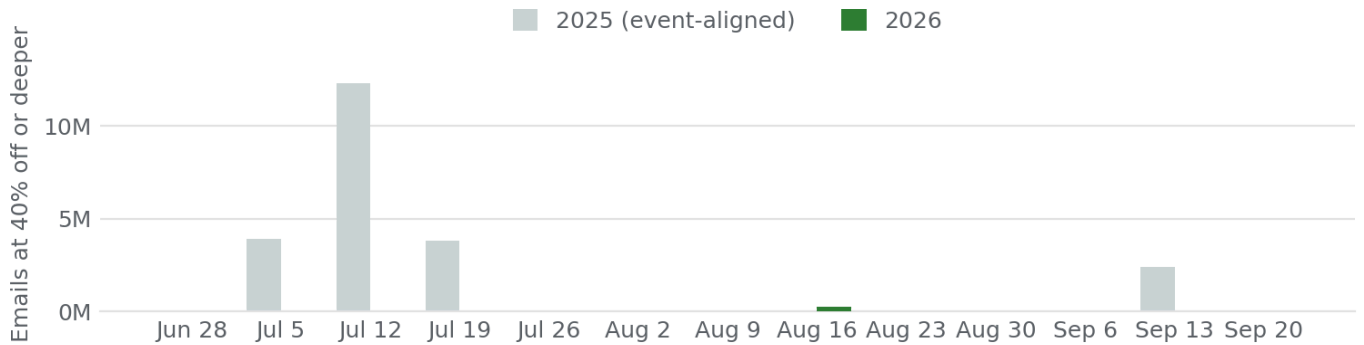
SIGNIFICANT DISCOUNTS

-51.1% YOY

TOTAL PROMO VOLUME

-15.3% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, every Instacart discount was a flat-dollar coupon, the largest “Get \$20 off at PetSmart” and “Get \$15 off your first World Market order,” plus a smaller re-send of the monthly perks roundup. Discounted email ran about a quarter above the same week last year, which was built from the same kind of offers.

QUICK SUMMARY

Across the quarter, discounted email fell 51.1% against the same stretch last year, with total promotional volume at -15.3%. Last summer’s deep partner offers have not returned: “Enjoy 50% off your first restaurant order” went out at about 16M around July 4, and “50% off Ulta Beauty (This is not a drill)” on September 4. This year the restaurant offer is “\$15 off your first 2 restaurant orders” in small weekly batches, and the rest runs on flat-dollar coupons such as “Save \$3 on OLIPOP” and “\$20 off your Lowe’s order.” Email at 40% off or deeper totalled 0.3M against 22.5M.

PROMOTIONS EASING

SH00

Steve Madden, Ltd. (SH00)

The VIP 25%-off special was corrected to \$25 off the same day.

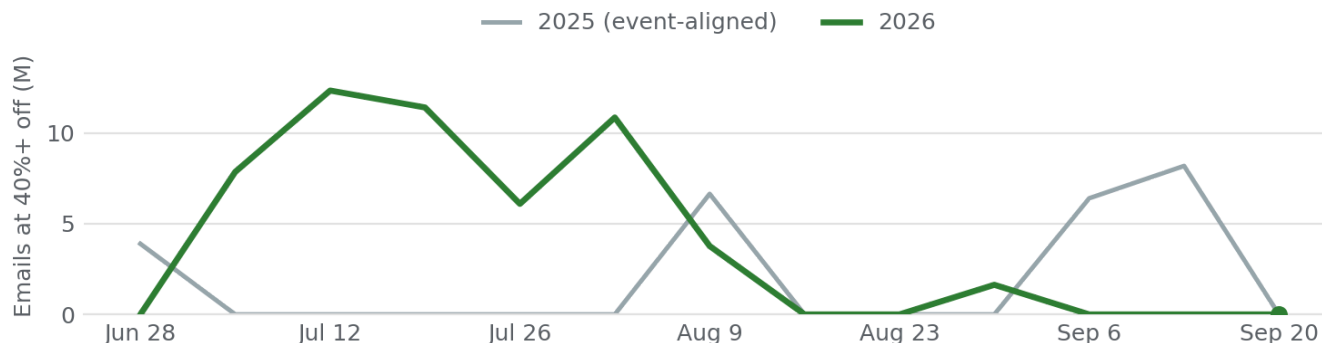
SIGNIFICANT DISCOUNTS

-24.1% YOY

TOTAL PROMO VOLUME

-33.2% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Deep discounting ran in July and has since stopped — see below.



Email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Steve Madden sent “VIP Special: 25% Off” on September 18, then corrected it that day with “OOPS! The VIP Special Is \$25 Off.” On the same date last year the VIP Special took 25% off all bags and clothing, followed by three more 25%-off and members-sale sends over the next three days.

QUICK SUMMARY

Across the quarter, discounted email fell 24.1% and total promotional email 33.2%, but email at 40% off or deeper more than doubled. All of that came in July, when “Up To 50% Off” headed more than 20 sale sends between July 1 and August 3; last year’s summer sale mostly ran without a stated rate. Since then the brand has pulled back: no Labor Day sale against last year’s “Up To 60% Off” run from August 27 to September 3, one “40% Off Select Styles With Prime” send on August 28, and “30% Off Select Styles” through September 9.

PROMOTIONS EASING

TGT

Target Corporation (TGT)

After Labor Day, the 40%-off deals mostly stopped.

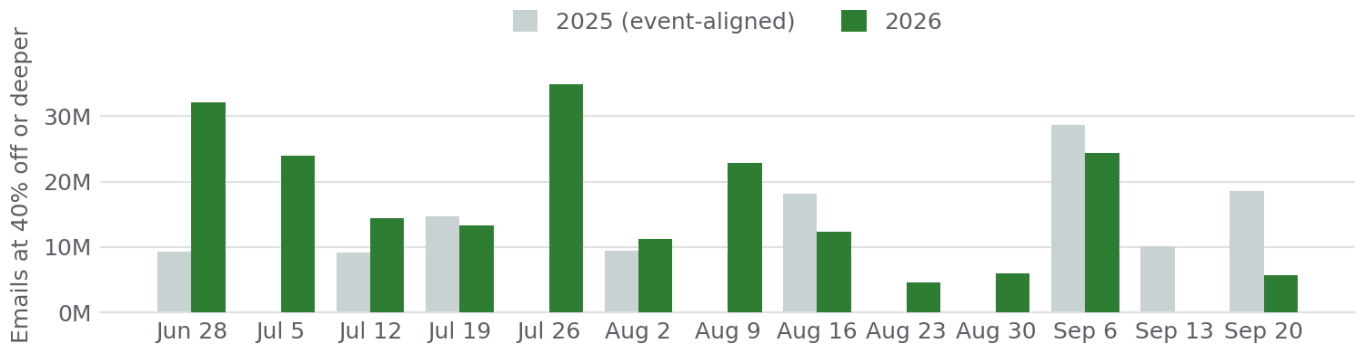
SIGNIFICANT DISCOUNTS

+58.6% YOY

TOTAL PROMO VOLUME

-4.6% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. The quarter is up; the weeks since Labor Day are not — see below.



Email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Target’s only rate-led broadcasts were a Target Circle bonus and “up to 40% off pajamas for all” on September 20. The matching week last year carried “BOGO 50% off (yes, 5-0!)” on groceries, a three-day women’s clothing deal and “up to 40% off home finds.”

QUICK SUMMARY

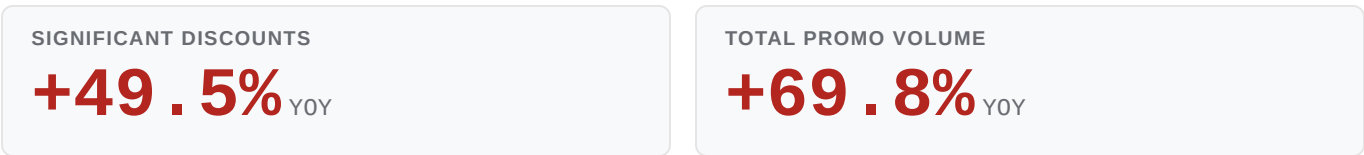
Across the quarter, discounted email rose 58.6% while total volume held near last year (–4.6%). The rise came in July and early August: Target Circle Deal Days at 40% off bedding, bath and women’s clothing, “up to 60% off home furniture” on July 11, and “up to 50% off bedding & more” twice in early August. Since Labor Day the rates have come down, with headphones stepping from “up to 40% off” on September 4 to 35% by September 9. Across the two weeks since Labor Day, email at 40% off or deeper is down 80% on the same stretch last year.

PROMOTIONS INTENSIFYING

ARHS

Arhaus, Inc. (ARHS)

Up to 50% off everything ran for a second straight week.



Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Total email grew faster than discounted email — see below.



Email flagged as a storewide offer, promotional category, ISO weeks 14–38 of 2026. Absolute volumes are small, at roughly 0.3–0.6M a send.

WHAT CHANGED RECENTLY

In the week to September 20, Arhaus sent “Up to 50% Off *Everything* During Our Storewide Sale” on September 17, a week after “Up to 50% Off EVERYTHING” on September 10. Last year’s autumn storewide sale went out on September 13 with no advertised rate, and nothing followed it the next week.

QUICK SUMMARY

Across the quarter, discounted email rose 49.5% but total email rose 69.8%, so part of the increase is simply more email going out: each send now reaches roughly twice as many people. The depth change holds on its own. Email at 40% off or deeper ran about five times last year’s level, 6.3M against 1.2M. Last year’s comparable offers were category and in-stock deals — “30% Off All Living Room Furniture,” “30% Off In Stock,” “Up to 25% Off” in late August. This year the rate is attached to everything, on August 7, September 10 and September 17, with clearance at up to 60% off over Labor Day.

PROMOTIONS INTENSIFYING

ASO

Academy Sports + Outdoors (ASO)

Clearance clothing hit an extra 90% off in-store, a rate last used in March.

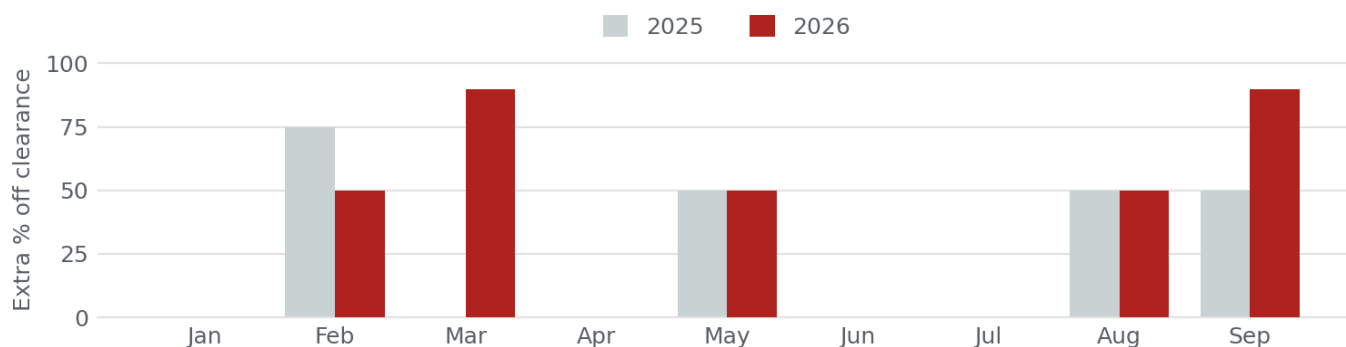
SIGNIFICANT DISCOUNTS

+67.3% YOY

TOTAL PROMO VOLUME

+30.1% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Deepest “extra % off” clearance offer in a subject line each month, promotional category, January–September 2026 against the same months of 2025. Zero means no extra-off clearance send that month.

WHAT CHANGED RECENTLY

In the week to September 20, Academy took an extra 90% off clearance clothing in-store, first on September 18 and again at about 5.4M on September 20, on top of near-daily “Up to 80% OFF Clearance” sends. Last September’s deepest clearance offer was an extra 50%, on September 6.

QUICK SUMMARY

Across the quarter, discounted email rose 67.3% and email at 40% off or deeper nearly doubled, well ahead of the 30.1% rise in total email. Clearance drives it: the ceiling moved from “Up to 65% OFF” at Labor Day to “Up to 80% OFF” from September 10, with a clearance send most days since. The stacked extra on clearance has deepened through the year, from 50% in May and August to 90% now. Academy had used an extra 90% once before, for its March in-store clearance finale; last September it stopped at an extra 50%.

PROMOTIONS INTENSIFYING

BIRK

Birkenstock Holding plc (BIRK)

A sale email every week since early August, where last year there were none.

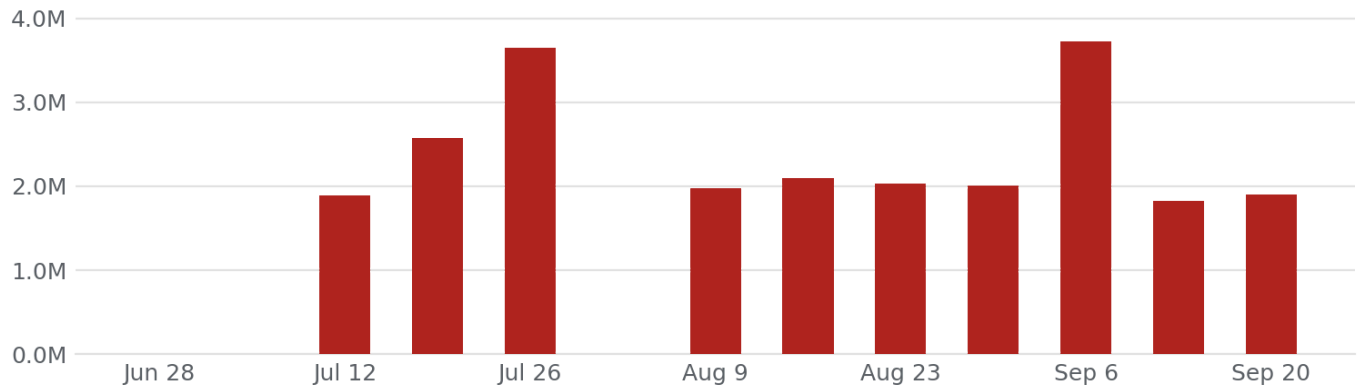
SIGNIFICANT DISCOUNTS

NEW YOY

TOTAL PROMO VOLUME

+22.0% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Prior year carried no discount email in this window, so no percentage is shown.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026. The event-aligned prior-year weeks carried none, so no prior-year bars are shown.

WHAT CHANGED RECENTLY

In the week to September 20, Birkenstock sent “These are on sale for up to 40% off” on September 19, its seventh straight week with a sale email. The rate held at the 40% ceiling it has used all summer. The matching week last year carried no discount email at all.

QUICK SUMMARY

Last year Birkenstock sent no discount email in this window; this year discounted email totalled 23.7M. Sale sends ran in 10 of the 13 weeks, from the July Last Chance sale through the Long Weekend Sale over Labor Day, all capped at up to 40% off. The cadence has tightened: since August 8 there has been one sale email every week, usually on a Friday or Saturday at about 1.8–2.1M, alongside new fall arrivals at full price. On September 12 “Sale styles with extra savings on top” added an extra discount to sale styles. Total promotional email rose 22.0%.

PROMOTIONS INTENSIFYING

BROS

Dutch Bros Inc. (BROS)

A price offer for a fourth straight week, now sent to smaller groups.

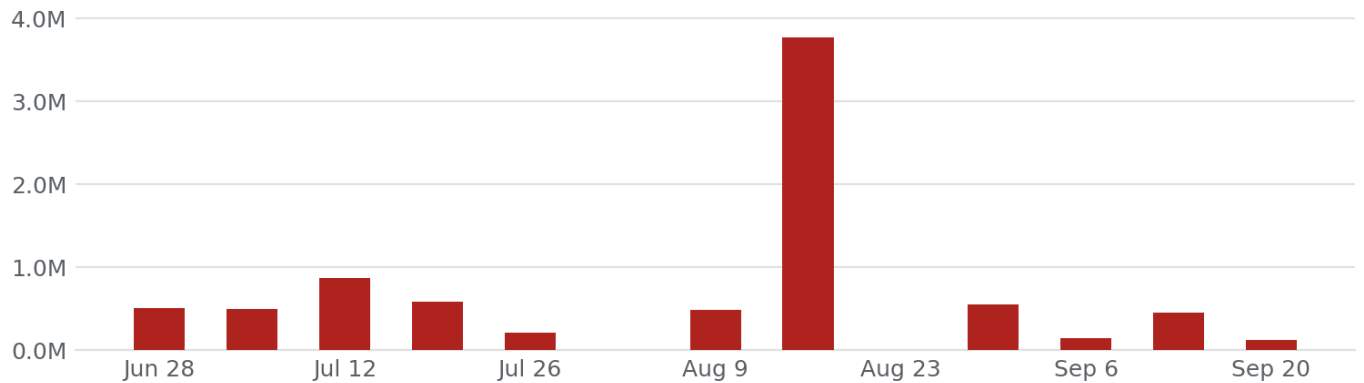
SIGNIFICANT DISCOUNTS

NEW YOY

TOTAL PROMO VOLUME

+104.9% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Prior year carried no price offer in this window, so no percentage is shown.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026. The event-aligned prior-year weeks carried none, so no prior-year bars are shown.

WHAT CHANGED RECENTLY

In the week to September 20, Dutch Bros sent “\$2 Off Midweek Bonus!” to about 123K on September 17, its fourth straight week with a price offer. The full list got points instead: “3X 3X 3X” at about 3.1M on September 16, the same triple-points offer as last year’s “3X the Party,” which had no price offer alongside it.

QUICK SUMMARY

Last year’s window carried no price offer at all; this year discounted email totalled 8.2M. The largest was “Today ONLY! 4 Drinks \$16” to the full list at about 3.8M on August 12. Since then the offers have gone to smaller groups of 0.1–0.6M a send: “\$4 Rebels after 4PM!” on August 24, “50% OFF Anything But Coffee” on August 31 and “\$3 Off?!” on September 12. Total promotional email more than doubled, partly because each full-list send now reaches about half again as many people as last year.

PROMOTIONS INTENSIFYING

COUR

Coursera (COUR)

The fall Coursera Plus sale is closing out at 40% off, against 30% last year.

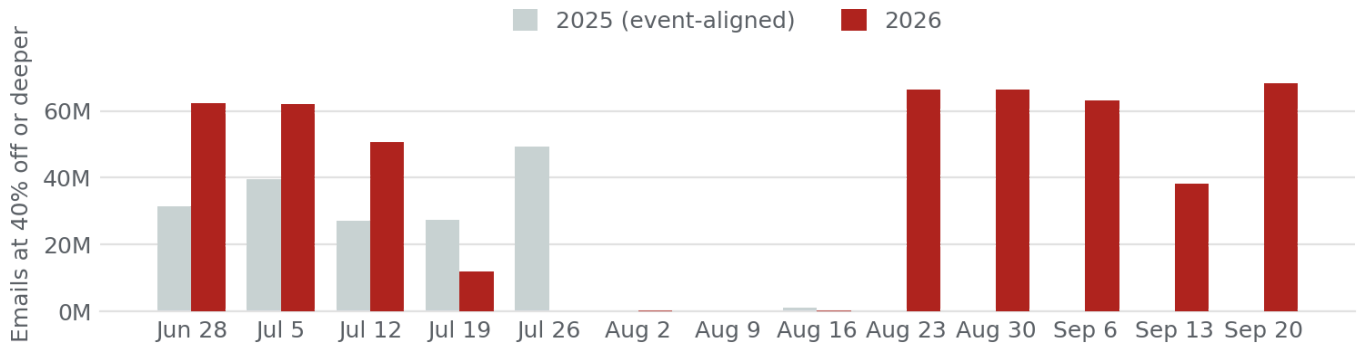
SIGNIFICANT DISCOUNTS

+53.2% YOY

TOTAL PROMO VOLUME

+39.1% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Coursera ran its close-out sends: “Ends soon: Save 40% on Coursera Plus today” at about 36.9M on September 16 and “Final days: Save 40%” at about 29.1M on September 18. Last year’s close-out, “30% off ends soon” on September 18 and “24 hours left” on September 21, ran at 30%.

QUICK SUMMARY

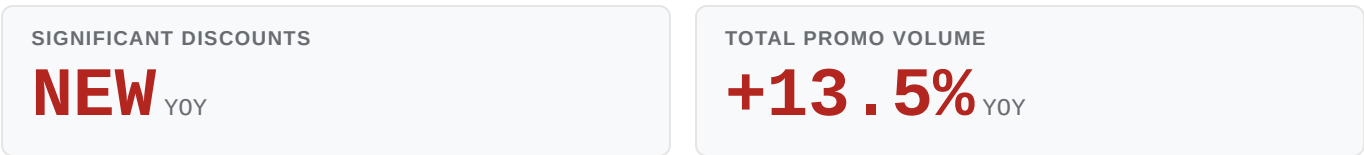
Across the quarter, discounted email rose 53.2%, ahead of the 39.1% rise in total email. The summer sale was deep in both years through mid-July; the difference is the fall sale. From August 18 this year Coursera Plus has been 40% off without a break, under a Labor Day banner, a Microsoft-programs push and a short-courses push. Last year’s fall sale ran August 21 to September 21 at 30% off, with roughly one main send a week against several this year. In the five weeks to September 20, email at 40% off or deeper totalled 302M against none in the same stretch last year.

PROMOTIONS INTENSIFYING

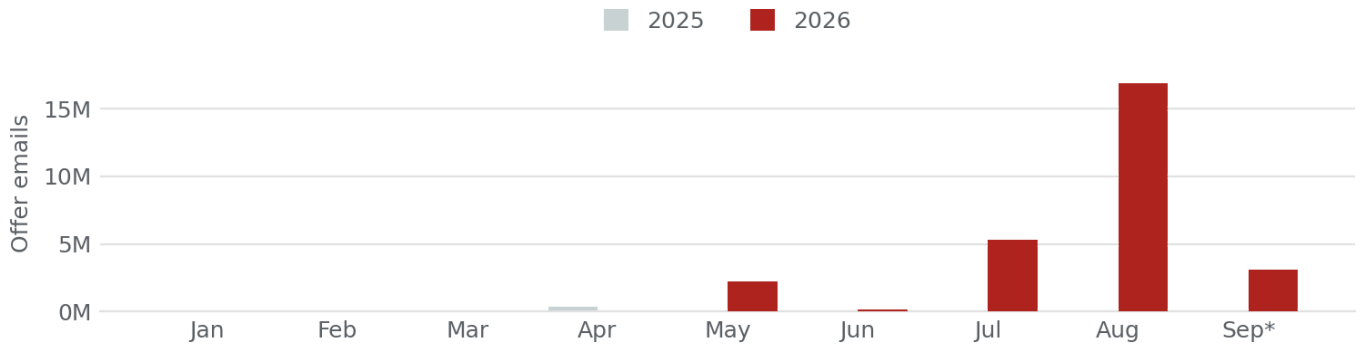
DUOL

Duolingo (DUOL)

Paid features went free, and Super Family went out at 80% off.



Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Prior-year base was near zero.



Duolingo offer emails by month, identified by subject line (free months of Super, paid features made free, 80% off Super Family), 2026 against 2025. *September runs to the 16th.

WHAT CHANGED RECENTLY

In the week to September 20, Duolingo sent “Explain My Answer is now FREE!” to about 0.43M on September 16, the 21st email since July 6 announcing a paid feature moving to the free tier. There was no reminder of the 80% family offer. The same week last year carried no offer emails.

QUICK SUMMARY

Last year Duolingo’s promotional email carried almost no offers; the only free months went to university applicants, about 0.1M at a time. Since May it has used three kinds. “1 month of Super, on us.” ran May to July at up to 1.6M a send. From July 6, “Practice Hub is now FREE!” and “Explain My Answer is now FREE!” announced two paid features moving to the free tier, at 4–5M a month. On August 18, “Get 80% off with Super Family!” went to about 12M across languages, the only percentage-off headline in two years. Total email rose 13.5% over the quarter.

PROMOTIONS INTENSIFYING

EXPE

Expedia Group (Expedia + Hotels.com) (EXPE)

Expedia and Hotels.com now lead with “up to 40%,” where last year both said “25% or more.”

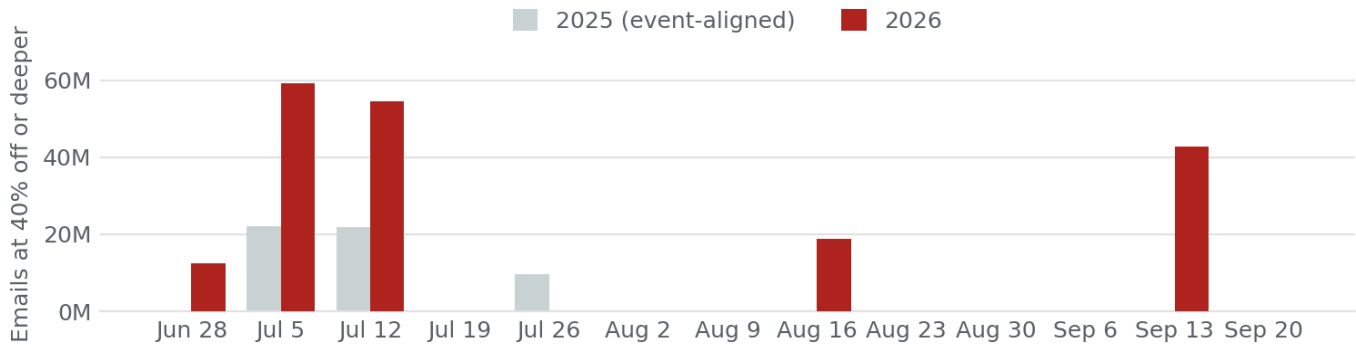
SIGNIFICANT DISCOUNTS

+64.7% YOY

TOTAL PROMO VOLUME

+13.9% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Expedia.com and Hotels.com combined.



Expedia.com + Hotels.com email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Expedia sent “Get [...] 30% off coupon if you’re quick!” to about 44.6M on September 15, five days after “Flash deals: 40% off + extra 10% off with EXTRA10” at 39.7M. Hotels.com’s fall sale ran a third week at up to 30%. Last year both brands’ fall sales opened September 18 at “25% or more.”

QUICK SUMMARY

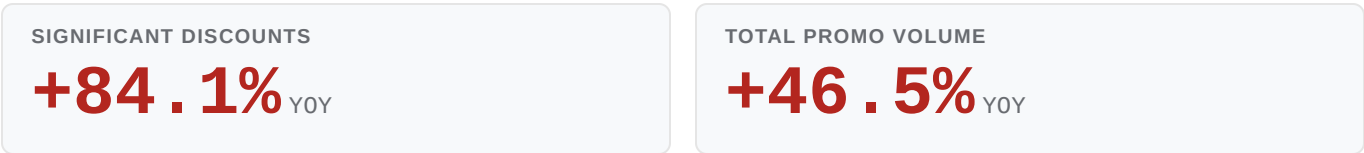
Across the quarter, discounted email at the two brands rose 64.7% against a 13.9% rise in total email, and email at 40% off or deeper rose 3.5x. Last year every major Expedia sale led with “25% or more” to the full list. This year the Annual Vacation Sale in February and the Big Summer Sale in June led with “up to 40%” at about 40–45M a send, and flash sales at 50% or more went out June 16 and July 7. Coupons now stack on top: an extra 25% on June 30, an extra 10% on September 10. Hotels.com matched, with up-to-40% headlines, flash deals and an earlier fall sale.

PROMOTIONS INTENSIFYING

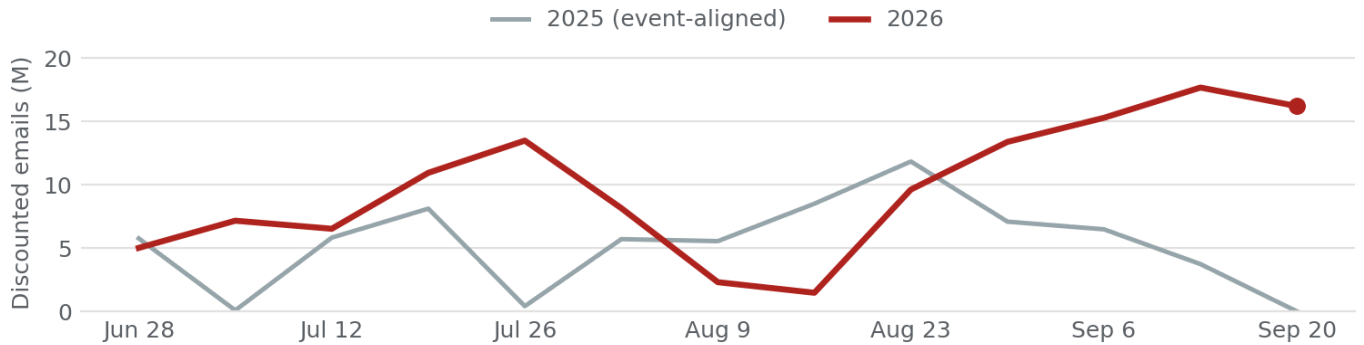
HTZ

Hertz Global Holdings (HTZ)

The Fall Flash Sale ended and an up-to-25%-off offer went out two days later.



Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Hertz closed its 20% Fall Flash Sale with “Last call to save 20%” on September 14, then sent “Get up to 25% off + 50 points” at 4.9M on September 16 and “still there? Save up to 25%!” at about 6.2M on September 19. Last year this week had one “Save up to 30% when you book now” send.

QUICK SUMMARY

Across the quarter, discounted email rose 84.1%, well ahead of the 46.5% rise in total email, with a rate attached to mass sends almost every week. The rates are not deeper: this year’s Fall Flash Sale ran at 20% from September 8, where last year’s ran at 25%, and 30% for members, from September 22. AAA members were offered up to 20% off this month against up to 35% last September. What changed is how often: Hertz now keeps a percentage-off offer in front of customers nearly every week, and ran its fall sale two weeks earlier than last year.

PROMOTIONS INTENSIFYING

KR

The Kroger Co. (KR)

The buy-5-save-\$1 deal now leads the weekly-ad email, seven times since June.

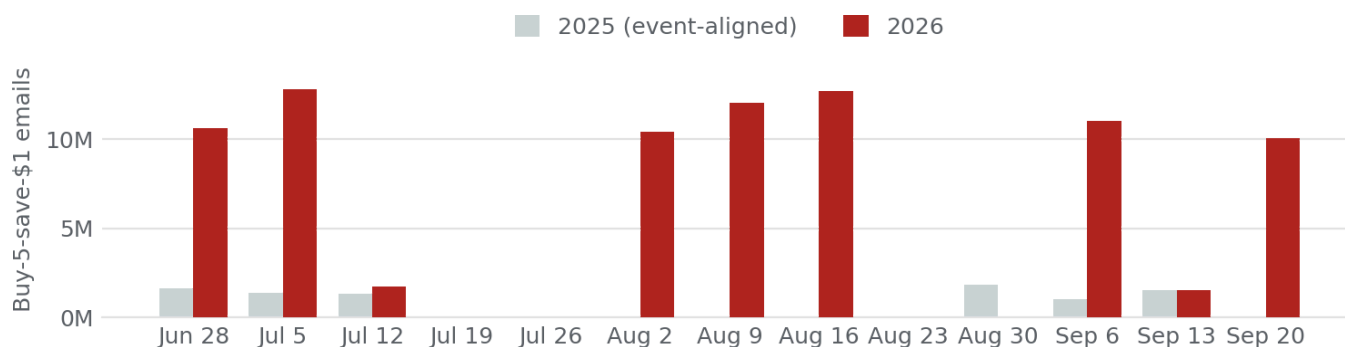
SIGNIFICANT DISCOUNTS

+67.7% YOY

TOTAL PROMO VOLUME

+45.7% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Email with "buy 5 or more, save \$1 each" in the subject line, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Kroger put "buy 5 or more, save \$1 each" in the subject of its weekly-ad email on September 16, at about 7.9M across two versions, then sent reminders daily through September 20. The same week last year had no buy-5 offer; its nearest ran September 4–6 to about 1.5M.

QUICK SUMMARY

Across the quarter, discounted email rose 67.7%, ahead of the 45.7% rise in total email. Most of it is flat-dollar and multi-buy offers that carry no percentage. The buy-5 deal is the clearest change: last year it ran four times in this window as separate sends of up to 1.8M; this year it has led the full-list weekly-ad email seven times since June 24, at about 8–11M each across two versions. Alongside it run "\$5 Off Produce," "\$10 off 2 household items" and "\$20 off your first order." Email at 40% off or deeper is small in both years, 6.0M against 0.5M.

PROMOTIONS INTENSIFYING

KSS

Kohl's Corporation (KSS)

The fall weekend sale went out at a flat 40% off, not last year's 20-to-40% draw.

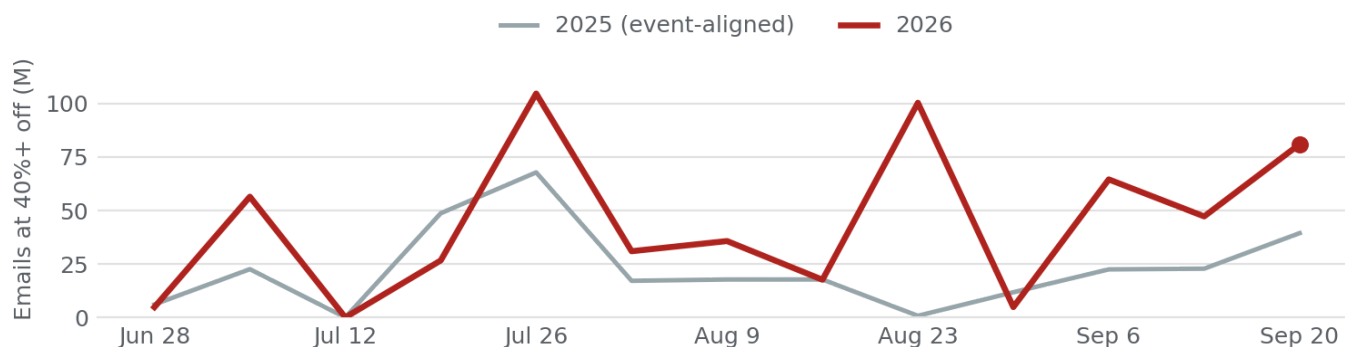
SIGNIFICANT DISCOUNTS

+13.7% YOY

TOTAL PROMO VOLUME

+1.9% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Kohl's ran its fall weekend sale on September 19–20 with “enjoy 40% off + earn kohl's cash” and “40% off is here today, gone tomorrow,” on both days. The same weekend last year opened with “40%, 30% or 20% off ... get ready for a great deal,” a tiered offer, before 40% led on the last day.

QUICK SUMMARY

Across the quarter, Kohl's sent about as much email as last year, but email at 40% off or deeper nearly doubled, 575M against 295M. The clearance ladder itself did not deepen; it ran 70%, then 85%, then 80%, the same rungs as last year. The increase comes from sending those offers to the whole list in chosen weeks: the weeks to July 26 and August 23 each carried more than 100M at 40% off or deeper, against a prior-year high of about 68M. The fall weekend sale now adds a flat 40% in every version of the email.

PROMOTIONS INTENSIFYING

LEVI

Levi Strauss & Co. (LEVI)

Discounting kept going after Labor Day, where last year it stopped.

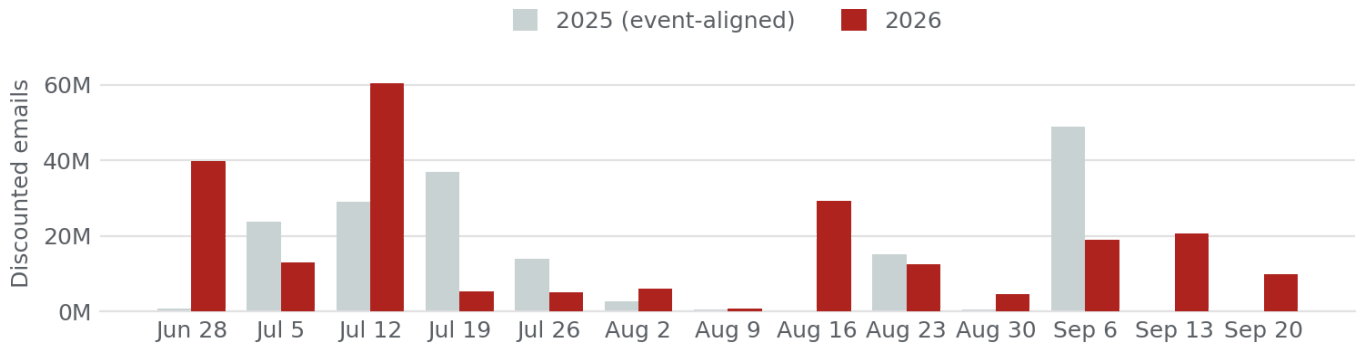
SIGNIFICANT DISCOUNTS

+30 . 9% YOY

TOTAL PROMO VOLUME

+0 . 2% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Levi's sent "Quick! Up to 70% off" to about 9.9M on September 17, days after "A bonus 10% off is yours" and "Ends Tonight! Here's 10% off your purchase" on September 11 and 13. In the two weeks after Labor Day last year, Levi's sent no discount email at all.

QUICK SUMMARY

Across the quarter, discounted email rose 30.9% while total email held level with last year. This year the brand keeps coming back to the list with short offers: "FLASH SALE: Up to 70% off" on August 14, "Take 30-40% off" over Labor Day weekend with Red Tab members offered 50%, then a 10% bonus and a second up-to-70% send within two weeks. Last year the deepest sale ran in July as "50-70% off," and Levi's went quiet once Labor Day was over. Email at 40% off or deeper rose from 105M to 152M.

PROMOTIONS INTENSIFYING

SFM

Sprouts Farmers Market (SFM)

The \$10-off meat and seafood offer went to the full list, not a small segment.

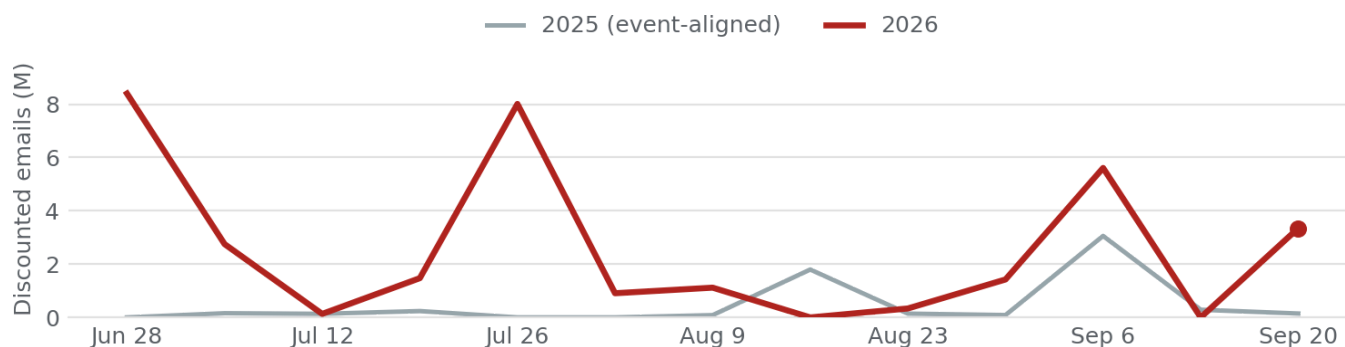
SIGNIFICANT DISCOUNTS

5.5x YOY

TOTAL PROMO VOLUME

+140.9% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Total email more than doubled — see below.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Sprouts' weekly-ad email on September 15 led with "earn \$10 off meat & seafood!" to about 2.7M. Last year the same offer went only to a segment of about 0.3M on September 16, while the main list got "protein picks to stock up & save on."

QUICK SUMMARY

Across the quarter, discounted email rose from 6.1M to 33.5M, but total email more than doubled too, so part of the rise is simply more email going out. The bigger change is who gets the offers. Last year's weekly-ad deals were 10–15% off an aisle, sent to lists of 0.1–0.2M. This year the full-list weekly ad has led with "\$10 off frozen faves" and now "\$10 off meat & seafood," and "\$20 off \$125" went to the full list three times. Super BOGO reached the full list in both years. Rates stay shallow; the deepest is a 30%-off trip offer to small groups.

PROMOTIONS INTENSIFYING

ULTA

Ulta Beauty, Inc. (ULTA)

A new one-day Beauty Blowout Sale put 900 deals at 50% off.

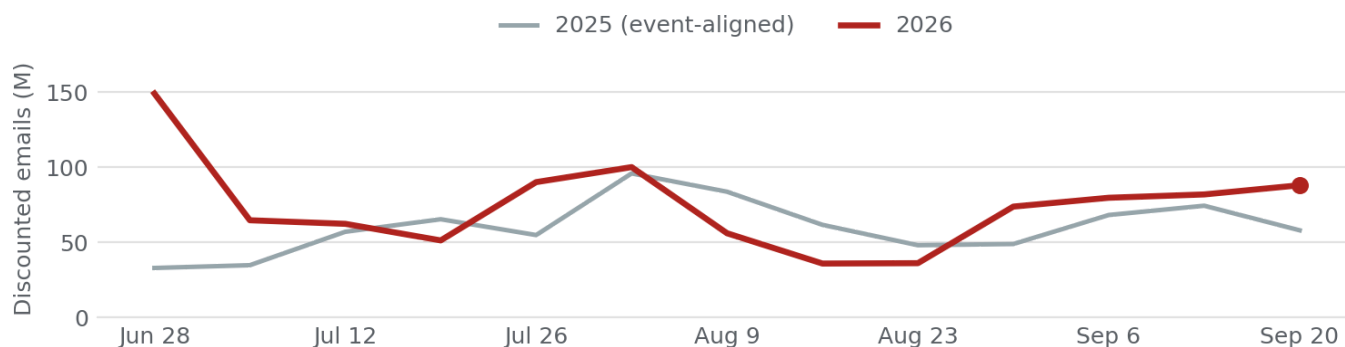
SIGNIFICANT DISCOUNTS

+23.6% YOY

TOTAL PROMO VOLUME

+13.3% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Ulta closed its 21+ Days of Beauty Event on September 17, ran a one-day “Beauty Blowout Sale” with “over 900 deals at 50% off” on September 18 at about 20M across three sends, then opened its up-to-30%-off fall haul on September 19. Last year the fall haul followed the 21 Days event with no sale in between.

QUICK SUMMARY

Across the quarter, discounted email rose 23.6%. The main sale calendar matches last year: the 21+ Days of Beauty Event from late August with daily 50%-off steals, then the fall haul at up to 30% off. What changed is the gap between them, which Ulta filled this year with the one-day Blowout Sale. Email at 40% off or deeper was about level with last year, so the rise is more discount email around the same events rather than deeper rates.

PROMOTIONS INTENSIFYING

VFC

Timberland (VFC)

No sale since September 8, after a quarter of heavier discounting.

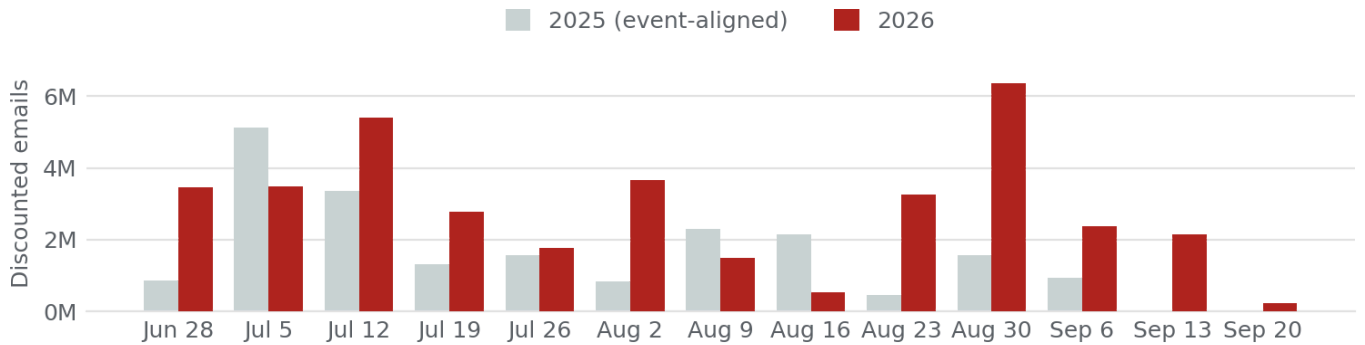
SIGNIFICANT DISCOUNTS

+80 . 6% YOY

TOTAL PROMO VOLUME

+55 . 8% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Total email grew too — see below.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

No new sale. Timberland’s emails in the week to September 20 were full-price: the “26 letters” A-to-Z series, the return of Timberland x Telfar and a new Studs collection. The only offers were a 20%-off send to about 88K and a \$10 rewards reminder.

QUICK SUMMARY

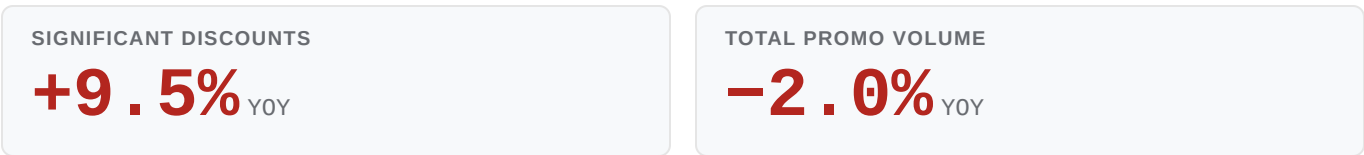
Across the quarter, discounted email rose 80.6%, but total email rose 55.8%, so part of the increase is more email going out. The deepest offer came in late August, when “Up to 50% off + extra 20%” stacked one rate on another on August 27 and 28, and a 30%-off Labor Day offer ran until September 8 where last year’s matching week had no discount. Since then Timberland has sent full-price email only. Last year it was similarly quiet after Labor Day, so this week alone does not change the read.

PROMOTIONS INTENSIFYING

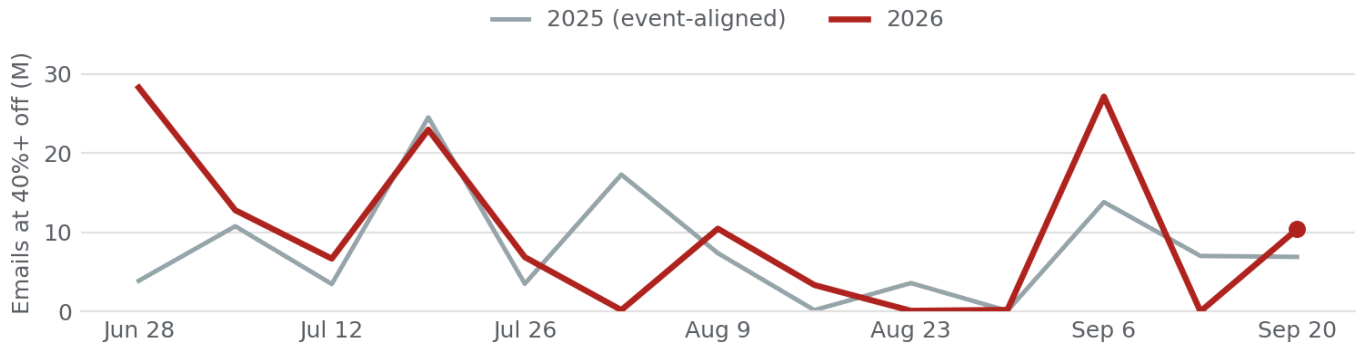
WSM

Pottery Barn (WSM)

A third Warehouse Sale this year, where 2025 had one.



Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day.



Email at 40% off or deeper, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, Pottery Barn opened a Warehouse Sale with “save up to 60% across the home” on September 16 and sent it to the full list daily through September 20, at about 3.3M a send. The same week last year ran an extra 20% off clearance alongside Halloween décor at up to 50% off.

QUICK SUMMARY

Across the quarter Pottery Barn sent about as much email as last year, but email at 40% off or deeper rose 26.4%. The Warehouse Sale is the clearest change. It ran once in 2025, in August. This year it has run three times at up to 60% off: a Summer Warehouse Sale in early June, again in early August, and now mid-September, each pushed to the full list for several days. Over Labor Day the brand also ran an extra 20% off select styles on top of sale prices.

PROMOTIONS INTENSIFYING

YETI

YETI Holdings (YETI)

Six product and color discounts since August, where last year there was one.

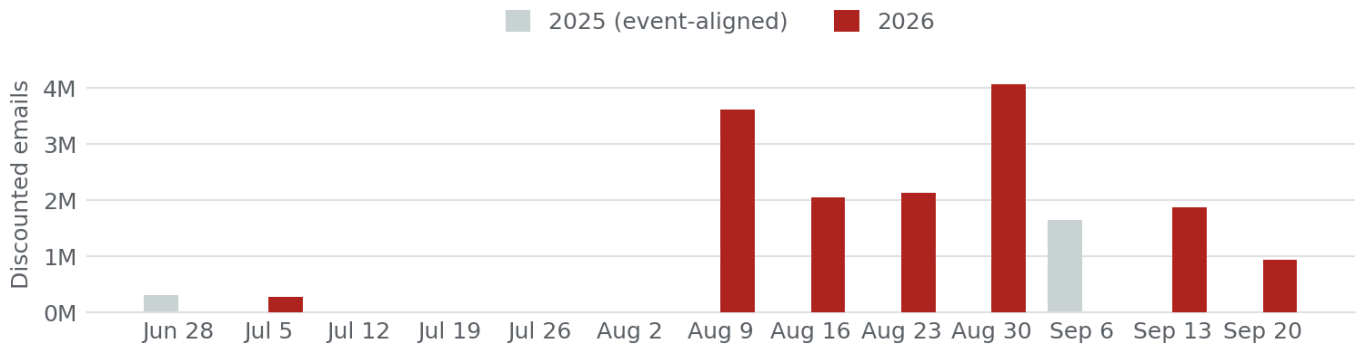
SIGNIFICANT DISCOUNTS

7.6x YOY

TOTAL PROMO VOLUME

+32.0% YOY

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Prior-year base is small, so the change is shown as a multiple.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025.

WHAT CHANGED RECENTLY

In the week to September 20, YETI sent “Don’t Miss 20% Off Tropical Pink” on September 16, a reminder of the September 9 offer that took 20% off a summer color. Everything else that week was full price, including free customization on fall favorites.

QUICK SUMMARY

Last year this window carried one full-list offer, “Get 20% Off Lowcountry Peach Drinkware” on August 26, plus 20%-off sends to about 0.1M in June; discounted email totalled 2.0M. This year it totalled 15.0M across six offers since August 3: 20% off Rambler travel mugs, up to 30% off select gear, 20% off the Venom collection, 25% off the 35 oz. straw mug, up to 30% off seasonal offers and 20% off Tropical Pink. Each is narrow — one product, one color or a select range — and none goes above 30%.

PROMOTIONS INTENSIFYING

YUM

KFC (YUM)

Free wings replaced last year’s 20-for-\$20 football offer.

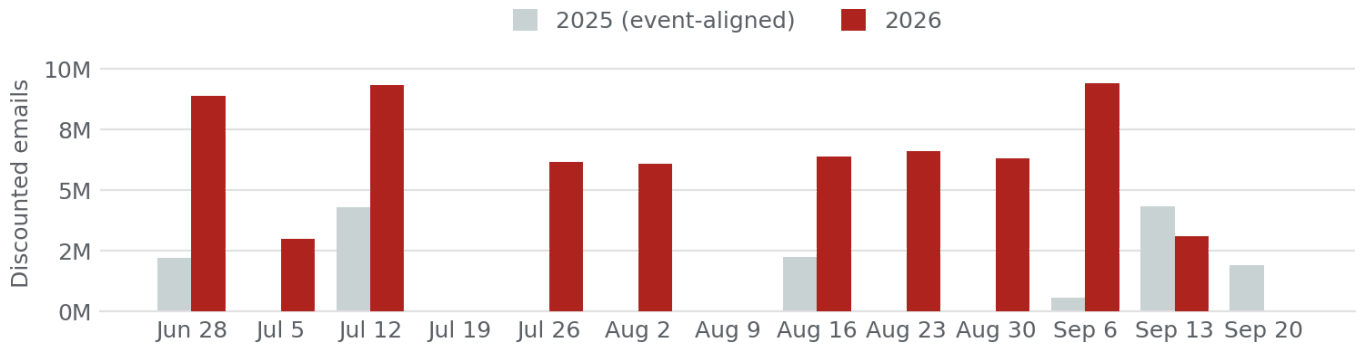
SIGNIFICANT DISCOUNTS

4.2x_{YOY}

TOTAL PROMO VOLUME

+156.0%_{YOY}

Trailing 13 weeks vs. same period last year, prior year shifted back one ISO week for Labor Day. Total email more than doubled — see below.



Significant-discount email volume, promotional category, ISO weeks 26–38 of 2026 against event-aligned weeks 25–37 of 2025. Free-item offers carry no rate and are not counted.

WHAT CHANGED RECENTLY

In the week to September 20, KFC sent “Free 10pc Double Crispy Hot Wings” to about 3.1M on September 16, after “re: your free hot wings” on September 12. Last year the football-season wings offer was “20 Wings for \$20,” sent three times between September 4 and 14 to about 2M a send.

QUICK SUMMARY

Across the quarter, discounted email rose from 15.6M to 65.3M, but total email rose 156%, so much of the increase is more email going out, at about 3M a send against 2M or less last year. The offers are price points, not percentages: “\$10 Buckets. Every Single Weekday.” from September 1, a \$25 Family Feast Box, Country Fried Steak for \$4.99, a BOGO Big Box and a one-day 20% off. Last year’s window ran fewer of these: 20 wings for \$20, plus \$1 nuggets and a \$3.99 Giant Sandwich to smaller lists.

NEW: CLAUDE CONNECTOR

Detect potential inflections in how brands are communicating with leads instantly. Unlock hundreds of millions of emails with the power of Claude.

ABOUT THE RANDOM WALK PROMOTIONAL ENSEMBLE

Random Walk uses email intelligence to detect inflections in organic demand in the consumer sector. We maintain the largest repository of email campaigns from over 1,000 brands dating back to 2021. Our proprietary email intelligence captures millions of campaigns and is capable of detecting subtle changes in messaging from management that often reveal changes in gross margin, inventory, and core demand.

FEATURED METRICS

Total Promotional Volume

Tracks the overall sending volume, including new product releases and frequency of sales.

Significant Discounts

Tracks campaigns that reduce the price of any good or service.

Steep Discounts

Tracks the portion of campaigns that contain a discount above 40%.

Desperation Emails

Tracks campaigns that include keywords with red flags such as "extended," "one more day," "reduced," and "urgent."

Storewide Emails

Sitewide and storewide discounts that apply to all products or services.

DISCLOSURES

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Calendar alignment note for this issue. Labor Day fell on September 7 in 2026 and September 1 in 2025. Prior-year comparisons are shifted back one ISO week so the holiday lines up. Figures for brands carried over from earlier issues may differ from those previously published for this reason.

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