

Holiday SPENDING Habits

Results from ACCC's December 2017 Poll

Holiday Payments

How do consumers plan to pay for gifts and holiday expenses?

28%
Debit Card/
Check

26%
Cash

6%
Credit Card

26%
A Mix of
Payment
Methods

14%
Not Making
Purchases

Generation X'ers have the highest preference of paying with cash

41%

54% of Baby Boomers prefer debit cards & checks

Millennials make up nearly **half** of respondents who plan to pay for gifts with a credit card

How Much Will You SPEND?

51%

of respondents find it easy to stick to their holiday budget

40%

of respondents are planning to spend as little as possible

81%

of respondents plan to spend

\$500

or **less** on holiday gifts, compared to 76% from ACCC's 2014 poll

HOLIDAYS & Financial Strain

When asked if holiday shopping causes strain on finances, respondents reported:

22%

A Lot of Strain

41%

Some Strain

25%

Very Little Strain

60%

of respondents who did not find it easy to stick to their budget report that the holidays cause a lot of strain on their finances

33%

of Millennials report holiday shopping causes a lot of strain on their finances

More on Consumer Spending

According to CreditCards.com, **32%** of Americans pay with **credit cards** most often during the holidays

8 in 10

respondents in a Deloitte Holiday Retail survey reported that their household

financial situation

is the same or better than last year

18% of consumers plan to spend **\$500-\$5,000** on gifts, up **8%** from 2014



CONSUMERCREDIT.COM

ACCC - The Credit Counseling Professionals

866-769-7090

