Americans gifting lighter

New York, December 8, 2022— A new GZERO/ Maru Public Opinion poll released today finds that consumer spending may be less for this year's Christmas/holiday season than a year ago, and those lighter wallets are primarily due to inflation.

Spending intentions down over last year

Even though one in five (19%) Americans indicate spending more this holiday season than last year, three in ten (27%) say they will be spending less.

This means the gap between those who intended to spend more and those intending to spend less compared to last year is down eight percentage points among American consumers. In addition, just under half (45%) of Americans say that their spending will be the same as last year, while one in ten (10%) reveal they don't do any gift holiday shopping.

Those most likely to be spending less (27%) compared to last year are women (31%), those who are middle-aged (35-54 30%), those living in both the South (29%) and in the West (28%), and those with the lowest household earnings (less than $50k income per annum 32%).

Those intending to spend more (19%) this year shopping for gifts compared to the Christmas/holiday season in 2021 are most likely to be the youngest Americans (aged 18-34, 33%), men (22%), those living in both the Midwest (21%) and the West (21%), and those with the highest household income ($100k+, 30%).

Potentially lighter wallets and a lump of coal

If that potentially reduced spending intention materializes, the resulting estimated *net dollar deficit* from American consumer wallets *compared to what was spent last year* may produce a lump of coal in retail business owner stockings.

In a survey undertaken by Maru Public Opinion at this time last year, the average intended spending per American consumer for the Christmas/holiday season was $870.00, which compares to the average intended spending this year of $617.40—which produces a year over year spending intention average net drop of $252.60.

Those likely to be spending the most this year have the highest income ($1059.30 compared to those who earn less than $50k at $394.80/$50k-99k at $600.80), are living in the Midwest ($738.20 compared to those living in the Northeast at $674.20/ the West at $592.50/ and the South at $537.80). They are also men ($721.70 compared to women at $523.10), and are middle-aged (35-54, $666.90 compared to those who are the youngest Americans aged 18-34 at $617.70 and those who are the oldest aged 55+ at $571.20).

Grinched by inflation

When asked why they are cutting back on their spending this year compared to 2021, three in ten (27%) who intend to do so pointed to inflation as the biggest grinch among many reasons for reducing their holiday cheer:

- Inflation has caused me to cut back my spending on everything, and this is one of those things, **45%.**
- Inflation has made gifts too expensive this year, **39%.**
- I just don't have the money to spend this year, **34%.**
- I need to spend money on the basics like food that I didn't have to do last year, **25%.**
- My wages have not kept pace with inflation costs, **21%.**
- I want to save/pay down debt, **21%.**
- The combination of inflation and higher interest rates is leaving me financially drained, **18%.**
- I don't have a job /pay like I had last year, **12%.**
- Higher interest rates for my mortgage are causing me to cut back on spending, **3%.**
- Other, **9%.**

But there's still time left for shopping

Despite the tighter spending sentiment, there's still time left for most Americans to dig deeper into retailer merrymaking. While just one in ten (9%) claim they are done with nothing left in their total gift-giving budget for 2022, and three in ten (29%) reveal they've not yet spent any of their budgets, the average American consumer still has 71.9% of the total gift-giving budget to spend.

Online under the mistletoe

As to where they'll be acquiring their gifts this year, the majority (65%) of shoppers are doing it mainly online versus the one-third (35%) who say they'll instead be stepping out to do it mainly in brick-and-mortar stores. In-person visits to retail outlets are most likely to be in the South (37%), followed by those in the Northeast (35%), and equally in the Midwest (33%) and the West (33%).

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Methodology

These are some of the findings from a study released by Maru Public Opinion undertaken by its sample and data collection experts at Maru/Blue on December 1, 2022, among a random selection of 1,514 American adults who are Maru Springboard America online panelists. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20.

The results have been weighted by education, age, gender, and region to match the population according to US Census data which ensures the sample is representative of the entire adult population of the United States. Discrepancies in or between totals when compared to the data tables are due to rounding.

Panel and data services provider Maru/Blue is deeply rooted in the Maru/HUB technology platform and offers on-demand, high-quality, highly scalable online community samples of deeply engaged, known respondents. Maru Public Opinion is a professional research services channel dedicated to improving its clients' business outcomes. It delivers its services through teams of sector-specific research consultants specializing in the use of Insight Community and Voice of Market technology.

Maru Public Opinion publicly released US polls with supporting detailed tables are found here: Maru Public Opinion US Polls. Corporate information can be accessed here: Maru Group. Excerpts from this release of findings should be properly attributed, with interpretation subject to clarification or correction. Maru Public Opinion does not do any work for any political party.

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