



Ally Consumer Research //

Survey insights

Holiday planning

1,000+ U.S. consumers // August 2022



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Higher holiday price concerns kick-start saving and planning.

Nearly 3 out of 5 consumers say inflation and higher gas prices will impact their spending.

57%

Self-professed early birds will begin holiday planning and saving one month earlier than usual.

59%

September: planning

64%

August: saving

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**Survey insights****Summary****Black Friday/Cyber Monday: does added planning equal higher spending?**

Not necessarily. In fact, of the 40% of individuals who started saving earlier, 2 out of 5 say they will spend less on Black Friday/Cyber Monday.

Lower savings equal lower holiday spending.

Nearly a third of consumers (32%) will spend less this year, compared to 22% who say they will spend more. More than half of the cost cutters will lower their spending by \$500. Two top reasons: less savings (47%) and higher spending in other areas (45%).

“The early bird usually gets the worm, especially when planning travel, so get started now. Set up alerts on your favorite travel sites and don’t forget to review any travel perks you might have. You’ll want to be ready to jump on a good deal when you see one.”

– Lindsey Bell

Ally’s Chief Markets and Money Strategist

This year needs to be extra special.

While less than a quarter of consumers plan to spend more this holiday season, the majority – 67% – of these happy spenders have seen their financial condition improve. In fact, 13% plan to spend up to \$1,000 more this year compared to 2021; and a primary reason for the extra outlay is to make the holidays extra special (36%).

Making the holidays bright.

Over a third of the merry-makers (34%) will be hosting family and friends at home in 2022. Why? The majority (65%) feel it brings the holidays to life. Their favorite parts of entertaining: uniting people (62%), creating memories (59%), eating good food (56%) and enjoying great conversation (50%).

Everything comes with a price.

Nearly half of the would-be hosts plan to spend more compared to last year. The reasons: more people (42%) and more events/gatherings (41%). Those hosting expect an average gathering of 11 invitees. How much will they spend? At least \$630, with a \$57 cost per person.

Less is more. Nearly half (48%) of consumers plan to buy fewer gifts this year – eight on average – because of spiraling costs. The gifts they purchase, however, will be nice, averaging \$100 each. The most popular purchase is a gift card (44%). But when it comes to priceless gifts, a photo from a child, a homecooked meal, a letter, and a drawing top the list.

“It will be a first for a third of those planning to host a holiday gathering. And many of these excited hosts say they have just moved into a new home and want to share their space with family and friends.”

– Lindsey Bell

Ally’s Chief Markets and Money Strategist