

# CCPC

## CHRISTMAS SPENDING & FINANCE RESEARCH



Coimisiún um  
Iomaíocht agus  
Cosaint Tomhaltóirí

Competition and  
Consumer Protection  
Commission



**Ipsos MRBI**  
GAME CHANGERS

# INTRODUCTION

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# OBJECTIVES & METHODOLOGY



**1,044 interviews conducted among a representative sample of the Irish population**



**Survey conducted through computer-assisted telephone (CATI) interviews, with fieldwork conducted between 01 November and 14 November 2021**



**Data is then weighted in line with the most up-to-date population estimates for gender, age, social class and region**

## Objectives

**To measure consumer behaviours relating to spending and financing during the Christmas period 2021, including:**

- How much consumers expect to spend in total on Christmas this year
- How Christmas spending patterns are likely to change vs. last year, and the reasons given by certain consumers for spending more in 2021
- How consumers intend to fund their Christmas spending this year

**Questionnaire was designed in consultation with the Competition and Consumer Protection Commission**

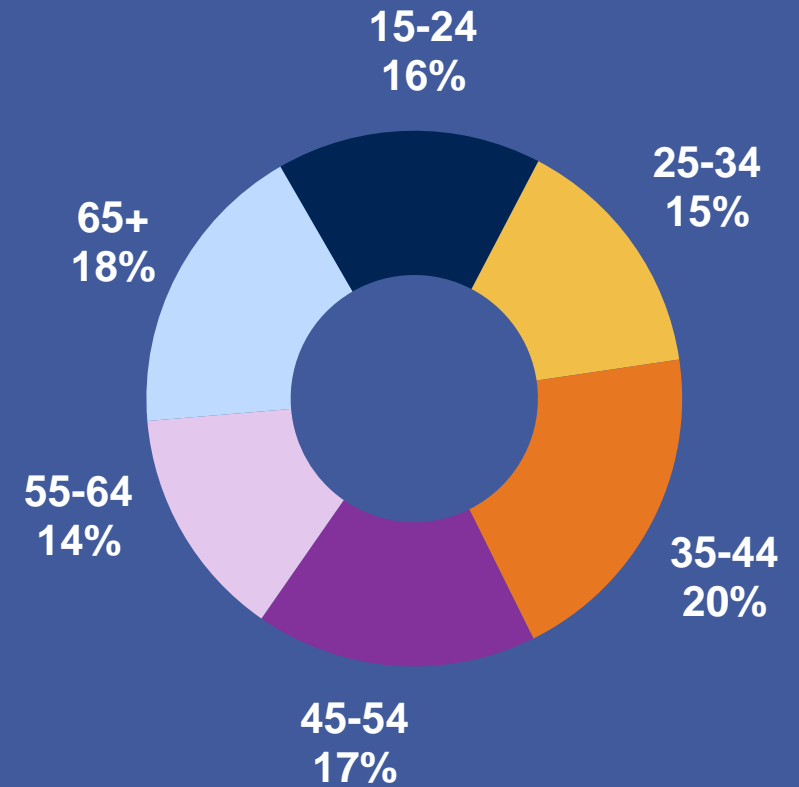


# SAMPLE PROFILE – DEMOGRAPHICS (WEIGHTED)

## Gender



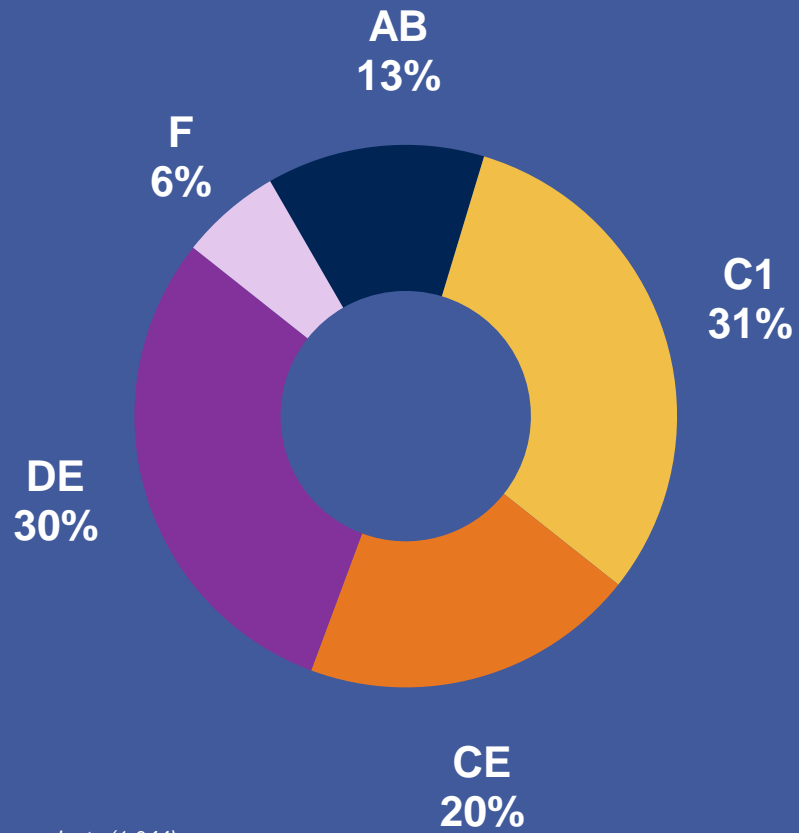
## Age



Base: All respondents (1,044)

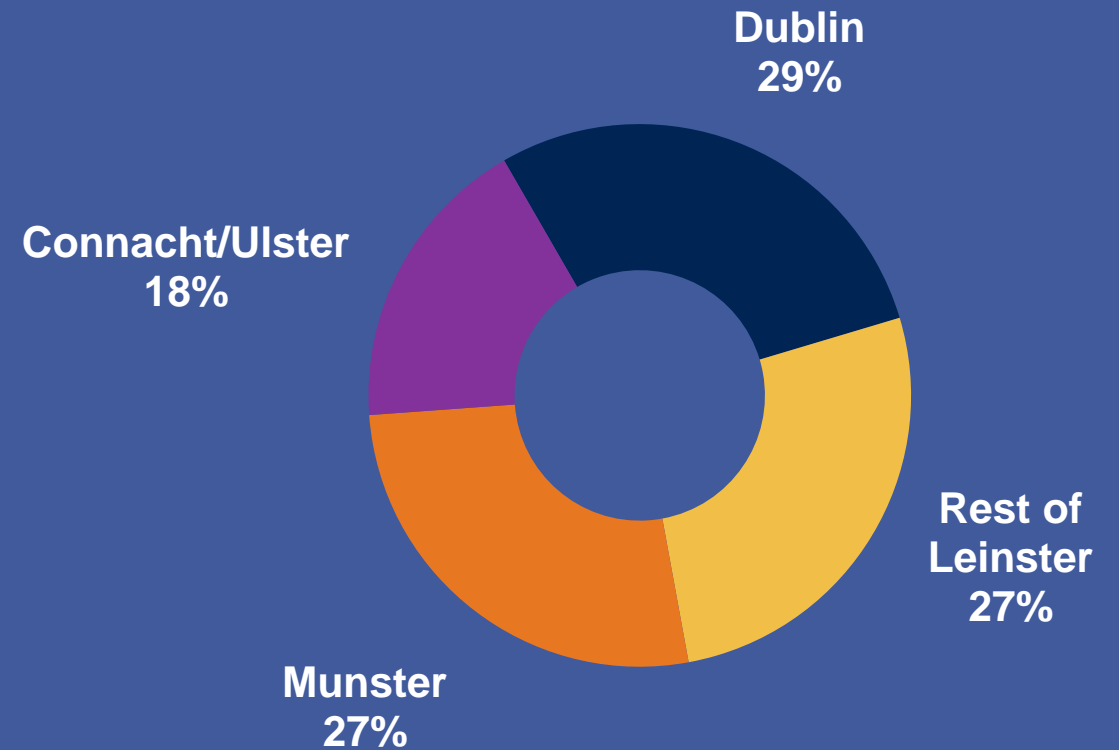
# SAMPLE PROFILE – DEMOGRAPHICS (WEIGHTED)

## Social Class



Base: All respondents (1,044)

## Region



# EXECUTIVE SUMMARY

- The average expected spend this Christmas is **€995**. Six in ten expect to spend **at least €500** over the Christmas period, half of whom plan to spend **€1,000 or more**. 37% expect to spend **less than €500**.
- Expected spending is significantly higher among those aged **35-54**, over 40% of whom expect to spend at least €1,000 (including 17% expecting to spend at least €2,000). Those aged under 25 have the lowest expected spend.
- Having children under 18 is a key factor in Christmas spending, with this group expecting to spend **nearly 80% more** on average than those without children in their household.
- A majority (57%) report that they will spend **about the same** this year compared to last Christmas, while 22% expect to spend more and 20% expect to spend less.
- **Increase in prices** most commonly cited reason among those spending more this year vs. last Christmas (58%), followed by wanting to make Christmas extra special (52%). Approximately one in three cite having **more savings/higher income** as a reason for spending more this year.
- 65% of respondents report that they will use their **savings** to fund their Christmas expenditure, with 34% planning to use some form of **borrowing**.



# FINDINGS

# 2

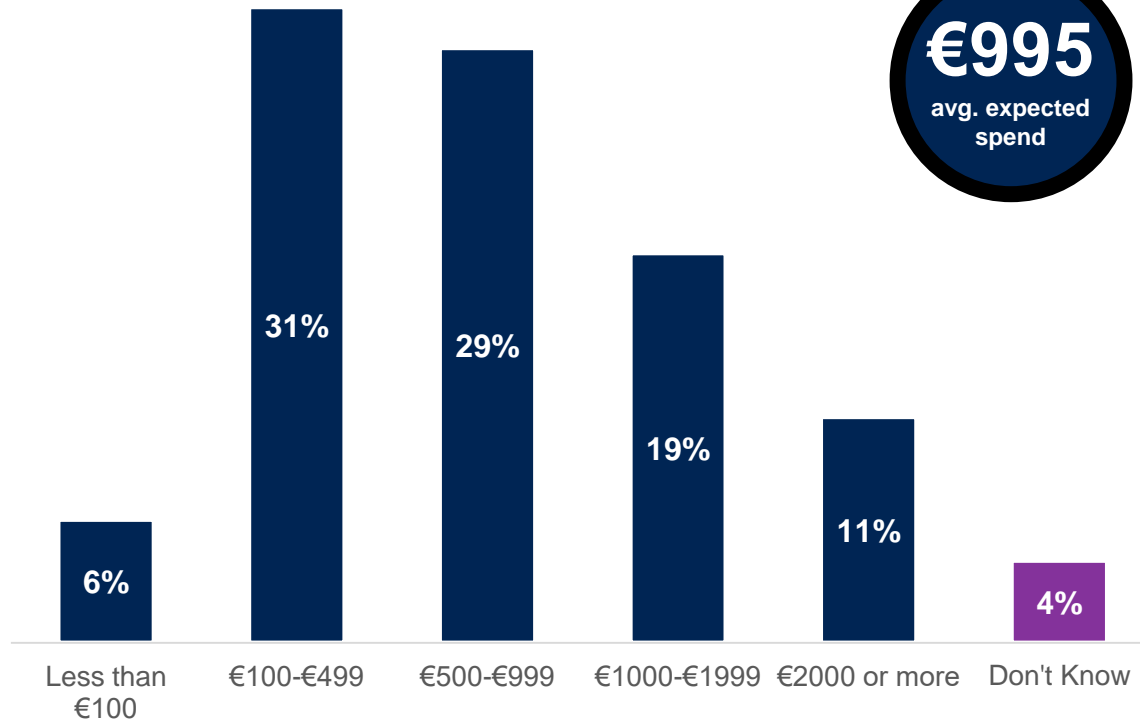


# MAJORITY EXPECT TO SPEND AT LEAST €500 THIS CHRISTMAS, WITH AN AVERAGE SPEND OF ALMOST €1,000

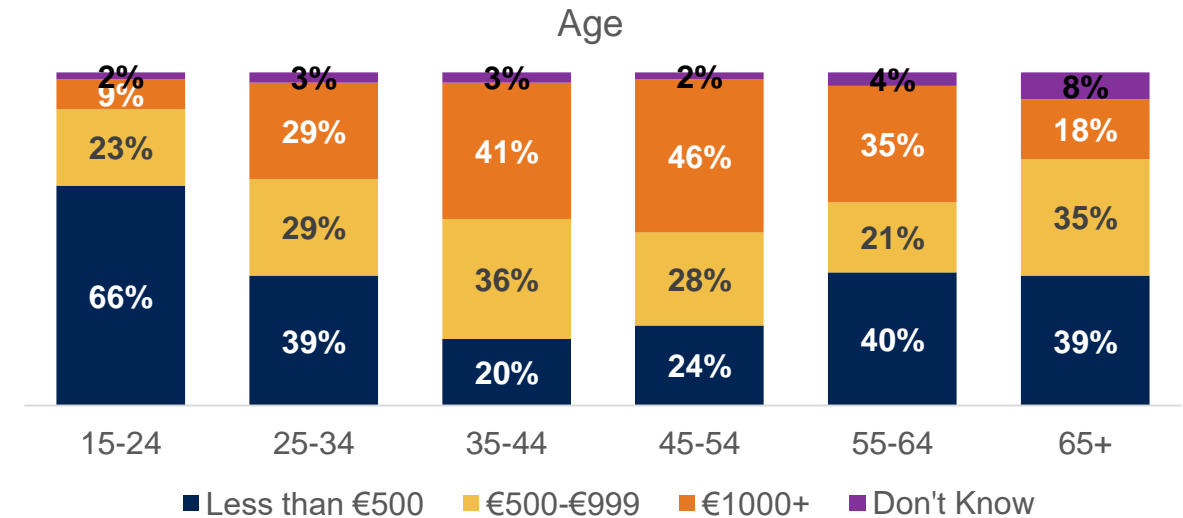
## Expected Christmas expenditure

Roughly how much do you expect to spend this Christmas?

**€995**  
avg. expected spend



Q1. Roughly how much do you expect to spend this Christmas? This includes gifts, food, drink, clothing, decorations etc.  
Base: All respondents (1,044)



Average expected spend (by age)



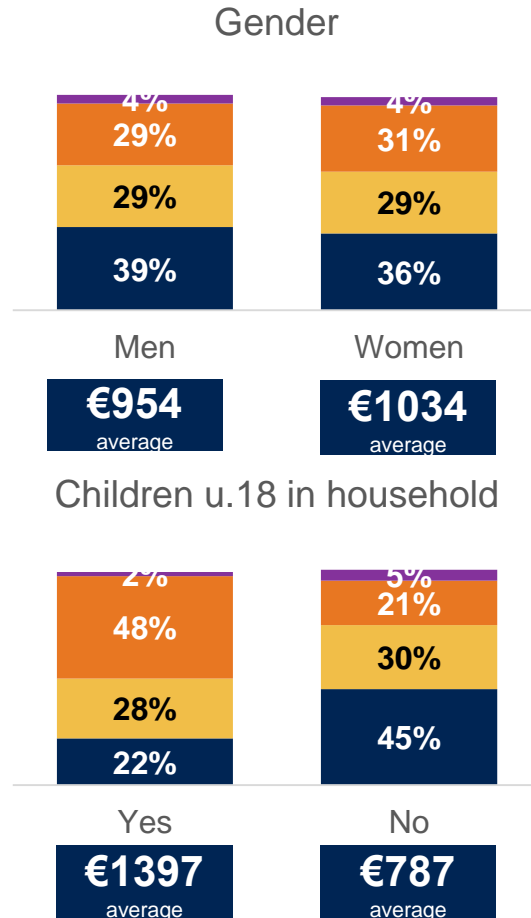
- Those aged 35-54 have the highest average expected spend at €1,295. 43% of this group planning to spend over €1,000 (including 17% expecting to spend €2,000 or more).
- Spending is lowest among under 25s, whose average expected spend is €525. 66% of this group plan to spend less than €500 (including 12% expecting to spend less than €100).





# THOSE WITH CHILDREN IN THE HOUSEHOLD EXPECT TO SPEND NEARLY TWICE AS MUCH AS THOSE WITHOUT CHILDREN

## Expected Christmas expenditure



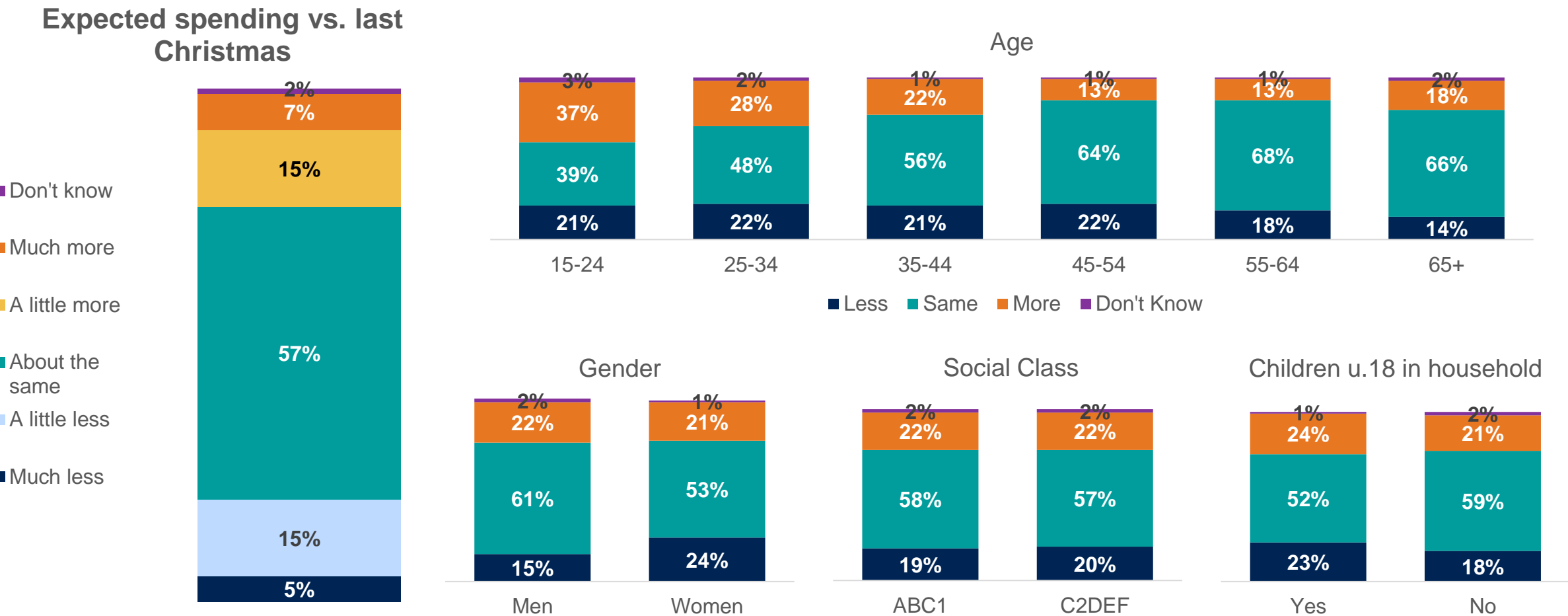
- Those with children living in their household expect to spend 78% more on average than those without children.
- The average expected spend for those with children is €1,397, with almost half (48%) expecting to spend €1,000 or more.
- In contrast, those without children expect to spend €787 on average, with 45% expecting to spend less than €500.

Q1. Roughly how much do you expect to spend this Christmas? This includes gifts, food, drink, clothing, decorations etc.  
Base: All respondents (1,044)



# MAJORITY EXPECT THEIR SPENDING TO BE UNCHANGED COMPARED TO LAST CHRISTMAS

## Expected spending vs. last Christmas



Q2. And how would this compare to last year's Christmas spending?

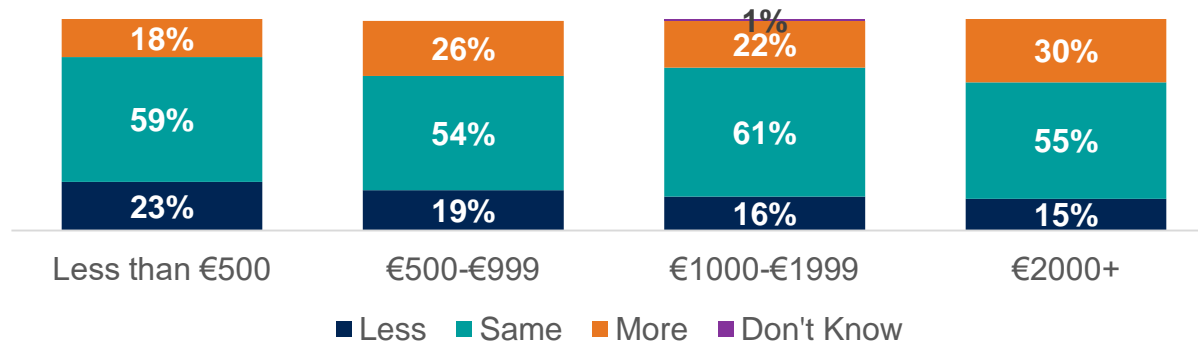
Base: All respondents (1,044)



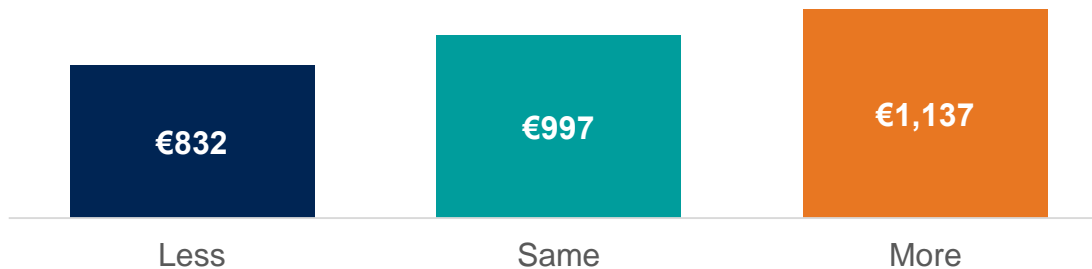
# THOSE WITH HIGHER SPENDING BUDGETS MORE LIKELY TO SAY THEIR CHRISTMAS SPENDING WILL INCREASE, THOSE WITH LOWER BUDGETS MORE LIKELY TO REDUCE THEIR SPENDING VS. LAST YEAR

## Expected spending vs. last Christmas

Expected spending vs. last Christmas  
(by amount planning to spend this year)



Average expected spend  
(by spending vs. last Christmas)



- Those who expect to spend higher amounts this Christmas are more likely to say that this represents an increase vs. last year. 25% of those who expect to spend €500 or more say that their spending will increase vs. last Christmas, compared to 18% of those spending less than €500.
- Similarly, those with the lowest budgets are most likely to say that their Christmas spending will decrease this year. 23% of those planning to spend less than €500 say this will represent a decrease vs. last year, compared to 17% of those spending more than €500.

Q2. And how would this compare to last year's Christmas spending?  
Base: All respondents (1,044)



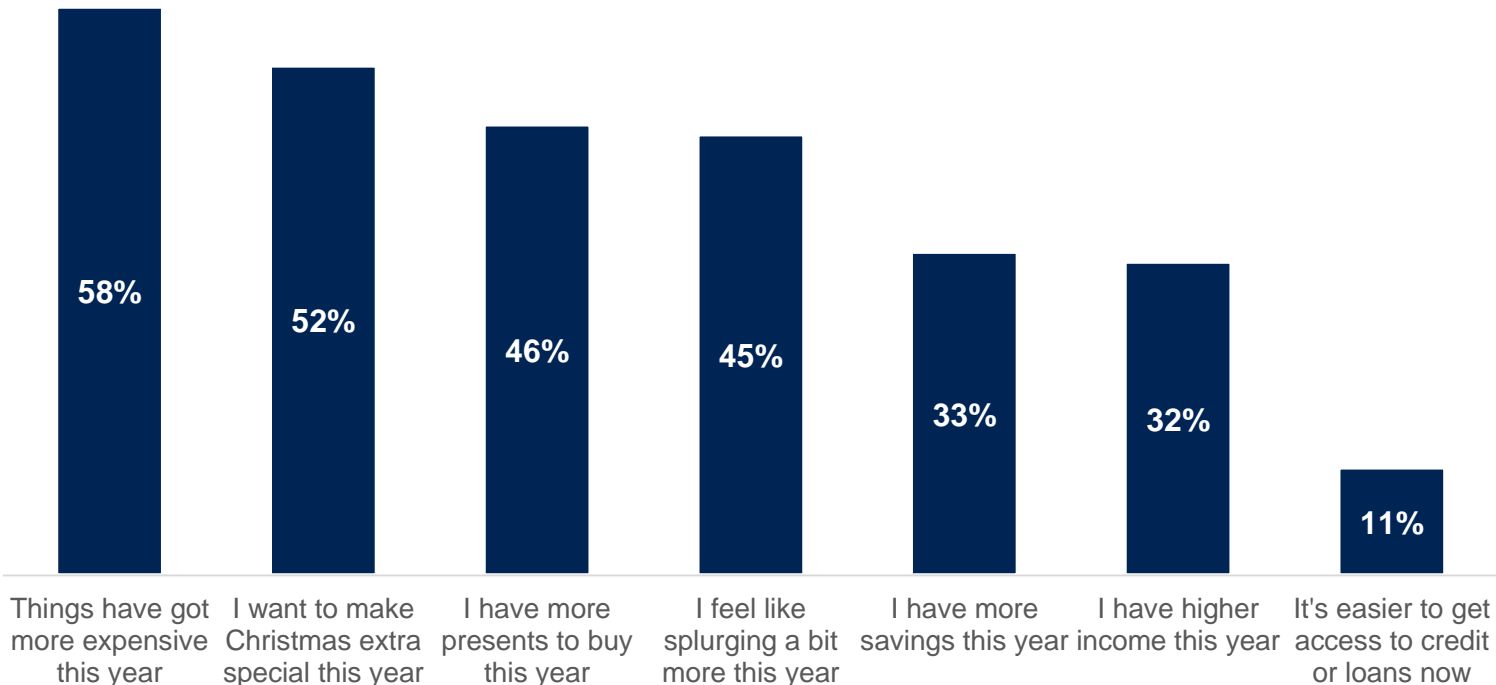
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# INCREASE IN PRICES MOST COMMONLY CITED REASON FOR SPENDING MORE THIS CHRISTMAS VS. LAST YEAR

## Reasons for spending more this Christmas

And for which of these reasons do you expect to spend more this year?



- Things having gotten more expensive is slightly more commonly cited among those aged over 35 (63%), women (61%) and C2DEF's (60%).
- A desire to splurge is more common among ABC1's (49%), men (48%) and those aged under 35 (48%).
- Having more savings is a more popular reason for increased spending among those aged under 35 (39%) and ABC1's (37%), with these groups also significantly more likely to cite having higher income (48% and 40%, respectively).

Q3. And for which, if any, of these reasons do you expect to spend more this year?  
Base: All who expect to spend more this year (227)

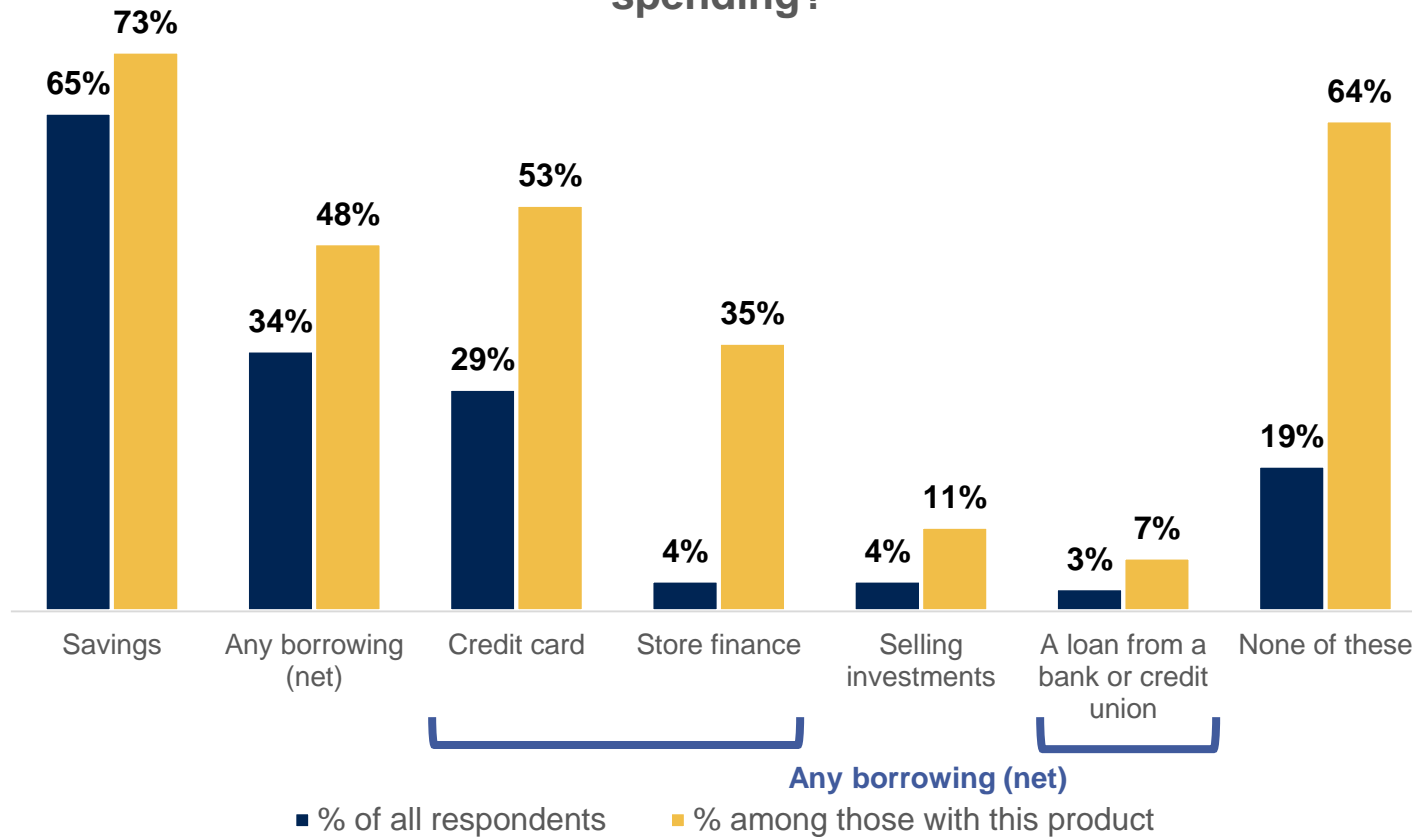


# THE MAJORITY (65%) WILL USE THEIR SAVINGS AS PART OF FUNDING THEIR CHRISTMAS SPENDING

## Methods used to cover Christmas spending

Caution: Small sample sizes for 'Store finance' (n = 58) and 'None of these' (n = 63)

Which, if any, of the following will you use to cover this spending?



- 65% of respondents report that they will use their savings to fund their Christmas spending, while 34% will use some form of borrowing\*.
- Among respondents who have savings, 73% report they will use them to fund their Christmas shopping, while 34% will use some form of borrowing. This means that those who have savings are equally likely as those without savings to plan to borrow to fund their Christmas spending.
- Among those who have borrowings, almost half (48%) report they will use them for Christmas spending, while 63% of this group will use their savings.
- 53% of respondents with a credit card will use it to fund their spending, while 62% will use their savings and 2% will use some other form of borrowing.

Q4. Which, if any, of the following will you use to cover this spending?

Base: All respondents (1,044)

\*Borrowing is an aggregate of credit card, loan from a bank/credit union, store finance and loan from a moneylender



# SLIGHTLY MORE THAN A THIRD (34%) WILL USE SOME FORM OF BORROWING TO FUND THEIR CHRISTMAS SPENDING

## Methods used to cover Christmas spending

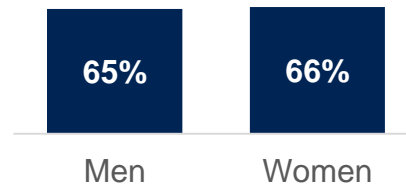
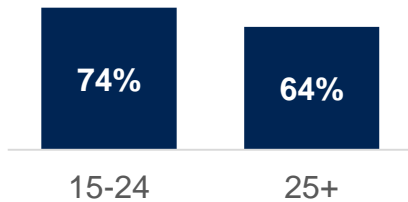
### Savings

65%

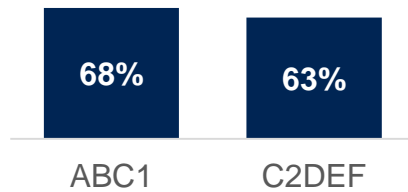
plan to use savings

Age

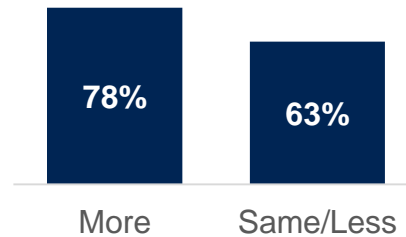
Gender



Social Class



Spending vs. last Christmas



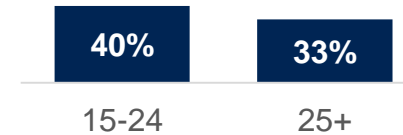
### Borrowing\*

34%

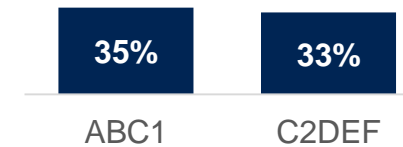
plan to borrow

Age

Gender



Social Class



Spending vs. last Christmas



Q4. Which, if any, of the following will you use to cover this spending?

Base: All respondents (1,044)

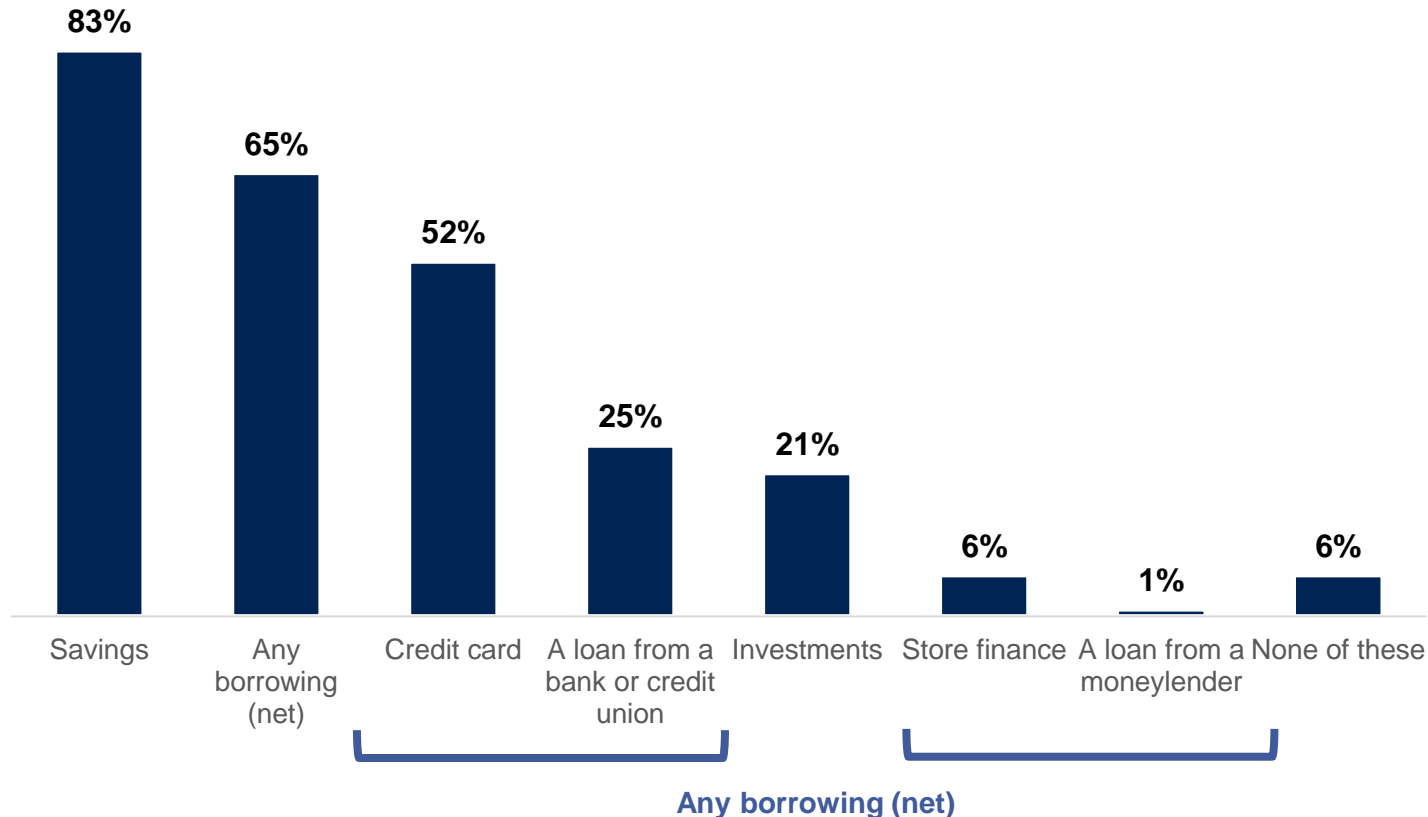
\*Borrowing is an aggregate of credit card, loan from a bank/credit union, store finance and loan from a moneylender



# 83% REPORT CURRENTLY HAVE SAVINGS; 65% CURRENTLY HAVE SOME FORM OF BORROWING

## Financial instruments currently owned

Which, if any, of the following do you currently have?



- 83% of respondents report that they currently have savings, while 65% have some form of borrowing.\*
- Credit cards are the most common form of borrowing; 79% of those with borrowings have a credit card, equivalent to 52% of all respondents.
- Only 6% of respondents report having 'none of these'.

Q5. Which, if any, of the following do you currently have?

Base: All respondents (1,044)

\*Borrowing is an aggregate of credit card, loan from a bank/credit union, store finance and loan from a moneylender





# SIGNIFICANT AGE DIVIDES IN SAVING AND BORROWING

## Financial instruments currently owned

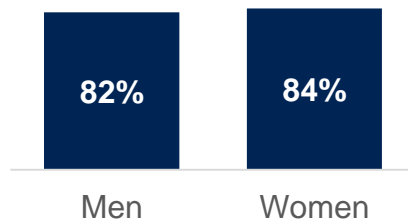
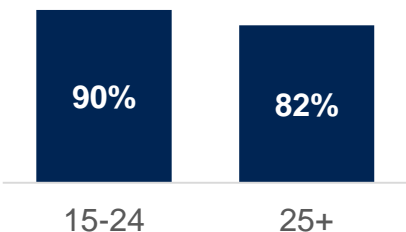
### Savings

83%

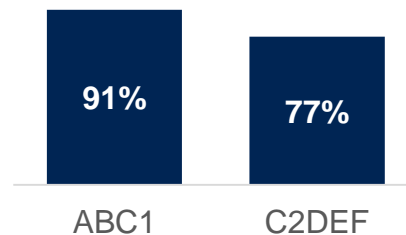
have savings

Age

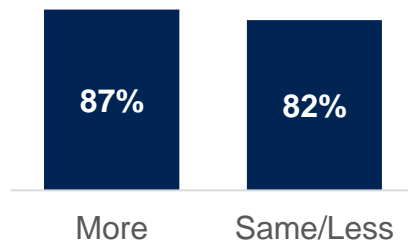
Gender



Social Class



Spending vs. last Christmas



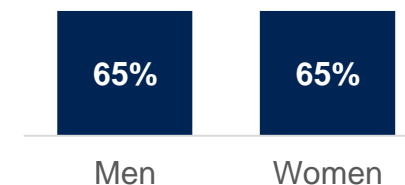
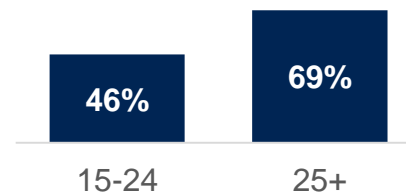
### Borrowing\*

65%

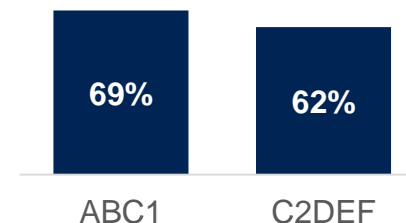
have borrowings

Age

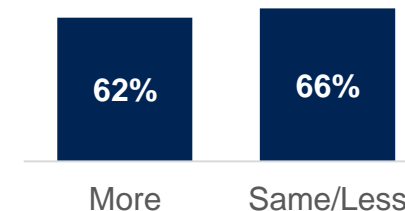
Gender



Social Class



Spending vs. last Christmas



Q5. Which, if any, of the following do you currently have?

Base: All respondents (1,044)

\*Borrowing is an aggregate of credit card, loan from a bank/credit union, store finance and loan from a moneylender



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