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# Georgia Southern University Study: Holiday Shoppers Will Spend Cautiously

NOVEMBER 30, 2009



**GEORGIA  
SOUTHERN  
UNIVERSITY**

Consumers are less pessimistic about the economy this year than last year but are still planning to be cautious with their holiday spending, according to an annual study by the Bureau of Business Research and Economic Development (BBRED) in Georgia Southern University's College of Business Administration.

'This will be a somewhat slower holiday shopping season, as consumers are looking for good values even as they see the economy being better than it was last year.

Consumers are taking a wait-and-see approach and keeping holiday spending in check," said BBRED director Ed Sibbald.

In a phone survey of more than 500 households in the Coastal Empire and the Lowcountry, 42 percent of participants said they will be decreasing their holiday spending this season and 47 percent will be keeping it about the same. The percentage of respondents who plan to decrease their holiday spending is the highest in the six years of the study.

The survey found that consumers are trying to keep household spending in check. Shoppers plan to spend, on average, \$75 per person on gifts this year a considerable drop from last year's average of \$101 per person and the high of \$132 average per person in 2006. In addition, 52 percent of people responded that they are not planning to use credit cards for their holiday shopping.

'People are looking to spend cash; they want to spend the money they have in their pockets," said BBRED research associate Ben McKay. 'Consumers want to believe they will be more responsible with their credit.'

Many consumers plan to supplement their 'traditional' shopping at malls or department stores with online shopping. Fifty-four percent of survey respondents are planning to shop online this year, a 10-percent jump from last year.

The study indicates that consumers are looking to stretch their holiday shopping dollars. Eighty-five percent of respondents said they are likely or somewhat likely to use discount stores such as Wal-Mart or Target for some of their holiday shopping. More than one-third of consumers (36 percent) are looking for discounts of better than 25 to 50 percent before starting to shop, with an additional 15 percent of respondents saying they need discounts of up to 75 percent.

'Last year unit sales increased at the retail level, but revenues were down because of the huge discounts that were offered. Value shopping will be key again this year," Sibbald said.

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