

Newsroom

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Georgia Southern University

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Georgia Southern University's Bureau of Business Research and Economic Development has released its annual fall Consumer Confidence Survey which reveals consumers appear more optimistic as the holiday shopping season begins, and most plan to spend the same amount of money on gifts as they did last year .

"I think as people get ready to start their holiday shopping we see a little bit more positive picture than we have in years past," said Ben McKay, research associate with the Bureau of Business Research and Economic Development. "I think that consumers are, if not more optimistic, they are more adjusted to the current conditions."

Highlights from the fall 2012 Consumer Confidence Survey:

- Shoppers to spend \$970 for all gifts
- \$113 spent per family member on gifts
- Shoppers to buy gifts for 9.8 people
- 53% to spend same amount as last year
- 25% plan to spend less than last year

According to the Georgia Department of Labor, the state's unemployment rate for October was 8.7%. With the jobless rate down from 9.7% in October 2011, optimism appears to be growing. "As you look at the Georgia economy, we are beginning to see a little bit more of an uptick in job growth," explained McKay. "I think that people are starting to feel a little bit more of the momentum. They are starting to feel a lot better as they see their friends and neighbors go back to work. That makes them feel better and gets them to start thinking about opening their wallets a little bit more this time of the year."

The survey data were collected with the help of Dora Schmit, Ph.D., and her marketing research classes.

General Findings Fall 2012 Consumer Confidence Survey

- Participants plan to spend about the same amount of money on holiday gifts as they did last year.
- Participants plan to shop for most of their holiday gifts between late November and mid- December.

- Participants' views of the U.S. and Georgia economy do differ and are positively related to financial status.
- A majority of participants feel that general business conditions and job availability will improve by this time next year.

Holiday Shopping Responses

- This year participants plan to buy gifts for 9.8 people and spend \$970 on average for all of their gifts.
- This year participants plan to buy gifts for 8.8 family members with an average of \$113 per family member.
- 53% of participants plan to spend the same amount as they did last year and 25% plan to spend less than they did last year.
- How much participants plan to spend is related to their marital status, age and level of education. The level of education is the most influential of these factors, followed closely by marital status.
- 54% of participants plan to complete most of their shopping between Black Friday and December 15, and 22% plan to finish in November on or before Black Friday.
- When consumers plan to shop is related to their gender. Generally speaking, men plan to shop later this year than women.
- 46% plan to do no online shopping this holiday season; in contrast 32% plan to do more than a quarter of their shopping online.

Economic Findings

- 45% of participants say the U.S. economy is worse than it was last year, and 34% see the economy as being the same as it was last year.
- 43% of participants say the Georgia economy is about the same as it was this time last year, and 37% see the Georgia economy as worse than it was last year.
- Views on both the U.S. economy and Georgia economy are influenced by the financial status of the respondents.
- Participants have not seen much change in their financial status from last year. 56% say they are about the same financially, and 45% feel their family salaries have not kept up with the cost of living.

Looking ahead one year from now

- 56% of participants see general business conditions being better in Georgia one year from now.
- 51% of respondents see more jobs being available in Georgia one year from now.
- 58% of participants see their family income as being about the same one year from now.
- Participants' views of the U.S. and Georgia economies are more positively related to these three questions than their monetary situation.

Background Information

- The survey was conducted over a five night time period, which began on Monday, October 22 and continued through Thursday, October 26. The final night of data collection was Monday, October 29. The calls were made by Dora Schmit's, Ph.D., marketing research class.
- This survey has a margin of error of 5.7%.
- In total 3,291 phone calls were made and 295 complete surveys were collected.
- This survey covered the state of Georgia and was stratified by the 12 regional commissions of Georgia, which are defined by the Georgia Department of Economic Development.
- Our sample skewed toward female, older, white and married residents when compared to the Georgia population.

Georgia Southern University, a Carnegie Doctoral/Research University founded in 1906, offers more than 120 degree programs serving more than 20,500 students. Through eight colleges, the University offers bachelor's, master's and doctoral degree programs built on more than a century of academic achievement. The University is one of the Top 10 most popular universities in the nation according to *U.S. News & World Report*, and is a top choice of Georgia's HOPE scholars. Georgia Southern is recognized for its student-centered approach to education.

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