



Holidays 2020

Consumer Behaviors

Winter 2020

METHODOLOGY



METHODOLOGY:

- Brief, online survey
- Monthly tracking (June – December 2020 – *weekly Tracking April / May 2020*)
- Sample via Early Warning Services, LLC. Online Research Panel



POPULATION:

- 600 interviews per month
- Mobile Majority ages 18-72, determined by U.S. Census data
- Ages 18-54 and Boomer segment (ages 55-72) added in Week 6



QUALIFYING CRITERIA

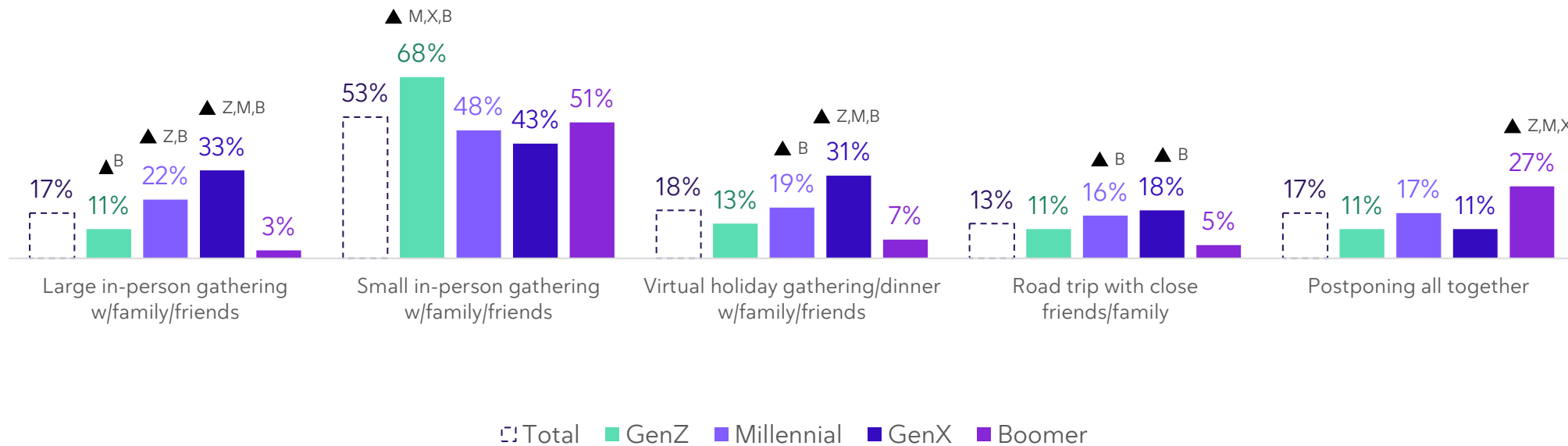
- Ages 18 – 72 | HS diploma or higher | Mix of race, gender, age, employment (no unemployed) | Standard criteria excludes unemployed – for this study, *temporarily unemployed due to crisis* are included
- Not employed in a sensitive industry
- Must own a smartphone and have a checking or savings account

KEY FINDINGS

- **Scaling Back on Celebrating:** Consumers appear to be changing their holiday planning due to the crisis, with many scaling down or postponing celebrations.
- **Budgets:** Nearly half of consumers indicate their holiday budgets will be smaller this year compared to last.
- **Essential Spending:** The majority of consumers indicate they will spend any cash received this holiday season on needs (bills and food) and contributions to savings.
- **Giving Back:** Nearly four in ten consumers are planning to donate money to an organization or friend in need.
- **Beware, Fraud and Scams:** Concern over the risk of being targeted by financial scams or fraud continues to increase steadily throughout the coronavirus crisis.

HOLIDAY CELEBRATION PLANS

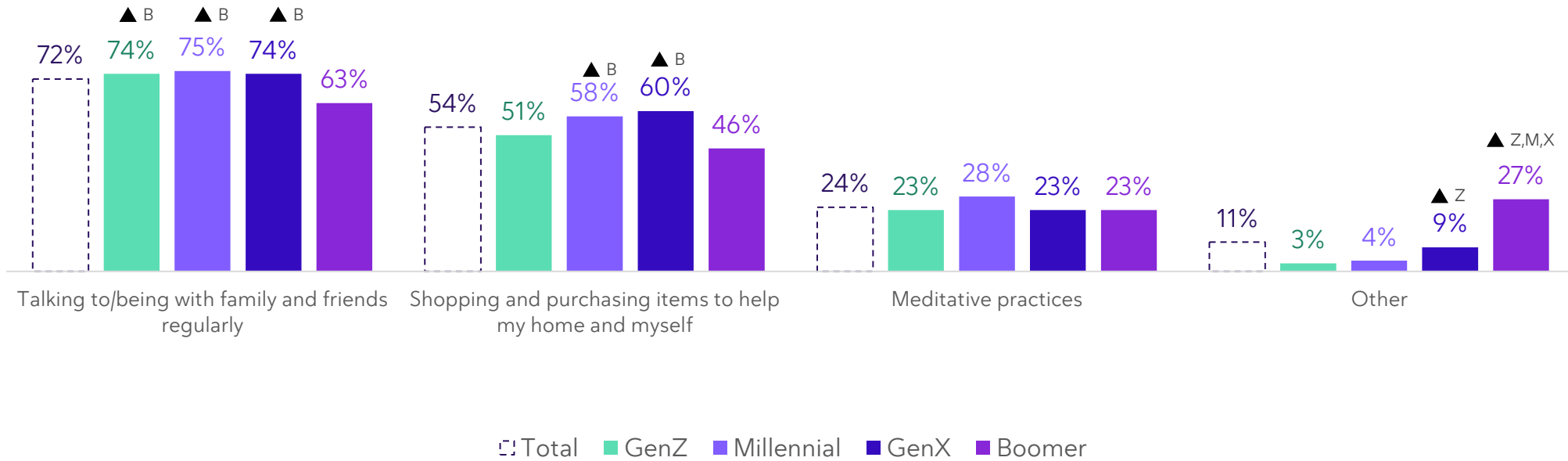
Most consumers say they plan to have a small, in-person gathering to celebrate the holidays this season. Boomers are most likely to postpone holiday celebrations this season.



Source Q18. We know that the holidays might look a little different this year; how are you planning to celebrate the holidays this season?

HOLIDAY SEASON SELF-CARE PLANS

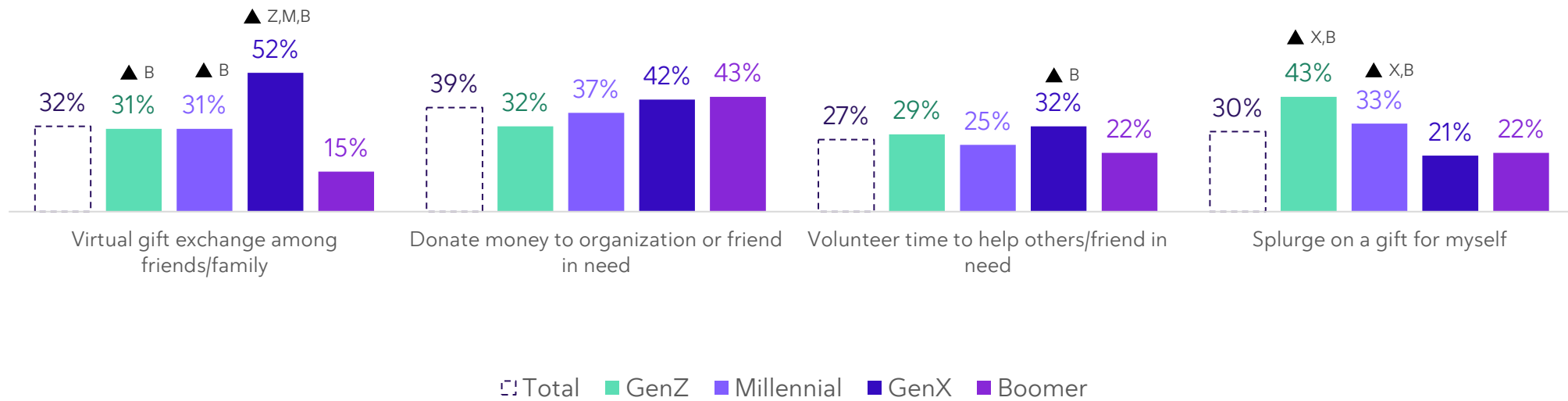
More than seven in ten consumers say they will take care of themselves this holiday season by talking to or being with friends and family, while more than half plan to shop/purchase for their homes and selves.



Source Q19. How are you taking care of yourself this holiday season?

SPREADING HOLIDAY CHEER

Consumers plan to spread holiday cheer through a variety of ways this holiday season, with nearly four in ten planning to donate money to an organization or friend in need.

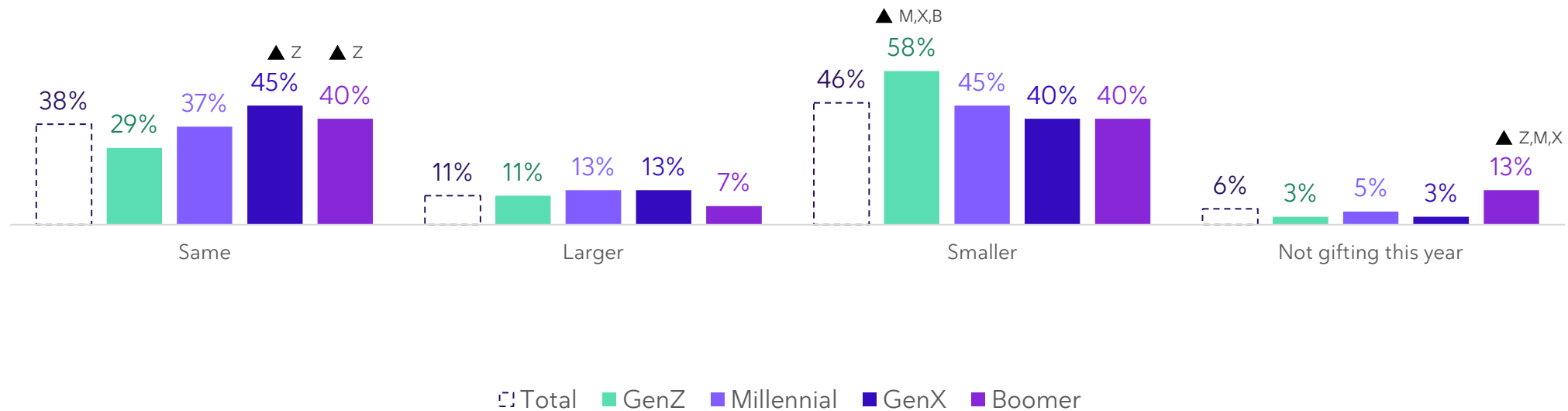


Source Q20. How will you spread cheer this holiday season?

CHANGES TO HOLIDAY BUDGET (COMPARED TO LAST YEAR)

Nearly half of consumers indicate their holiday budgets will be smaller this year compared to last, while around four in ten say they will remain the same.

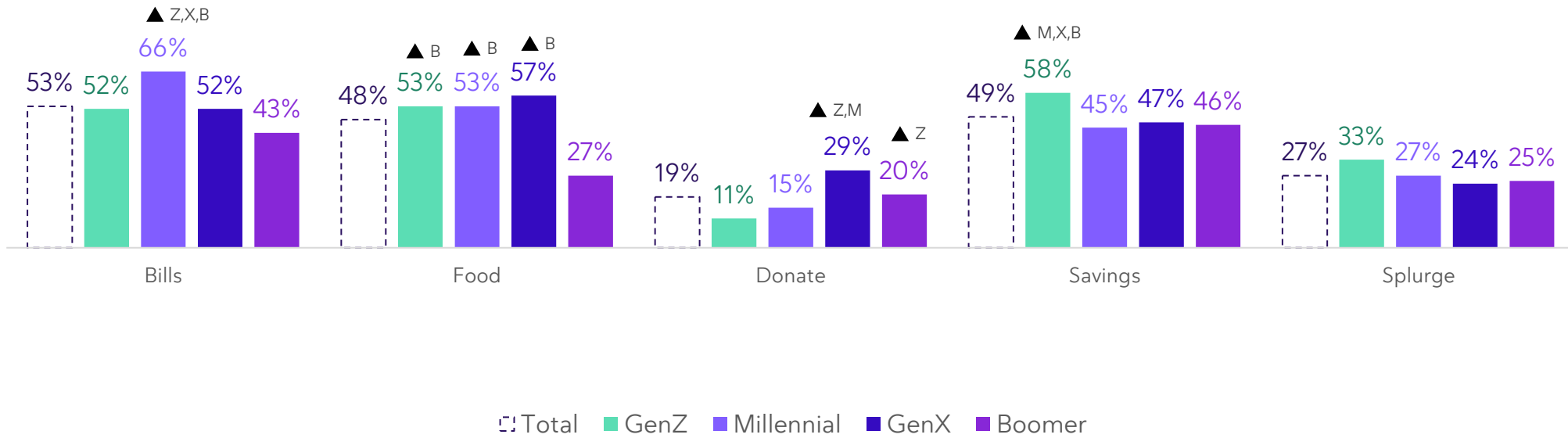
- GenZ consumers are most likely to indicate a smaller holiday budget compared to last year.



Source Q21. Compared to last year, how will your holiday shopping/gifting budget change this year?

USES FOR HOLIDAY CASH

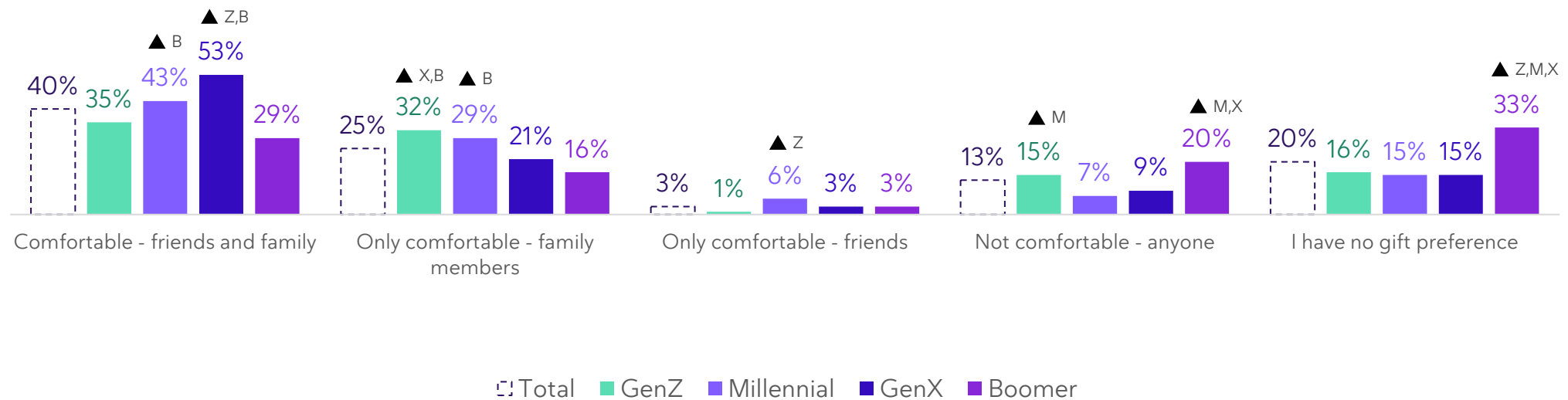
Consumers indicate they would most likely spend any money received for the holidays on bills, food, and contributing to savings.



Source Q23. If you received money for the holidays, how would you use it?

COMFORT LEVEL DISCUSSING CASH AS GIFT PREFERENCE

Four in ten consumers say they would be comfortable indicating a preference for cash as a gift with both friends and family, while one-quarter say they would only be comfortable discussing this with their families.



Source Q22. If you were to prefer money instead of tangible gifts for the holidays this year, how comfortable would you be letting friends and family know your preference?

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