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For Release: Monday, November 25, 2013

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Annual Statewide Poll of Holiday Spending Plans

51% of NY'ers Will Spend Over \$500 on Gifts; One in Three under \$300
Majority Shopping for Needs More than Wants; Online Shopping Up
64% Say Stores Should be Closed on Thanksgiving but One in Ten will Shop
Turkey Tops Stuffing as Favorite Food; 24% Expect to Put on Pounds this Season

Loudonville, NY – Just over half of New Yorkers plan to spend over \$500 on gifts this holiday season, down from 56 percent a year ago according to a new statewide survey of consumers released today by the Siena (College) Research Institute. Twenty-eight percent, up from 23 percent a year ago, have budgeted less than \$300 for their holiday spending. Fifty-eight percent say that they are more likely to buy practical gifts that are needed and that will be used more than impractical gifts that may be wanted. Nearly two-thirds, up from 56 percent a year ago will be shopping online this season.

Sixty-four percent, up from 54 percent last year, thinks that retailers should not be open to shoppers on Thanksgiving Day. Still, eight percent of all consumers and 14 percent of households with children plan on being in the stores when they open on Thursday and an additional 4 percent are thinking about it.

“As far as holiday spending is concerned, expect a repeat of 2012. While we see a little decline in budgets at both the high and low end of the spending ladder, fewer residents today say that they are planning to spend less this year than last but only one in ten plan to spend more. Equal numbers of New Yorkers say that they are better off and worse off economically than they were last year while nearly half seem to shrug when saying that their finances are unchanged. It all seems to add up to a year of little change on spending,” according to SRI Director, Don Levy.

By nearly two to one (37% to 21%), New Yorkers say that turkey more so than stuffing is their favorite traditional Thanksgiving food from a list that included other holiday favorites like apple pie (10%), pumpkin pie (10%), sweet potatoes (10%) and mashed potatoes (8%). A quarter appears ready to see those foods and other holiday treats add to their waistline. Twenty-four percent expect to gain weight during this holiday season, 70 percent expect to have their weight remain about the same while only 5 percent expect to lose weight.

“While gift giving and spending may not increase or decline much this year, New Yorkers are more excited about the upcoming holiday season than they have been over that last five years. Nearly three quarters today say that they are primed to enjoy this festive time of year. No doubt getting together with friends and family for traditional celebrations and hoping that their Santa is one of the minority that intend to splurge on special or memorable items, is plenty to have most residents singing as they decorate,” Levy said.

“Not only is the overall percentage of consumers planning to shop from the privacy of their computer keyboard up this year, but among internet spenders, we see an increase in those that will do most if not all of their shopping online.” Levy notes.

“Move over Black Friday, the internet is here! Remaining virtually fixed, 23 percent plan to shop on the Friday after Thanksgiving but 34 percent of all consumers and nearly half of online shoppers will be frequenting internet commerce on our new holiday, Cyber Monday,” Levy said.

Thirty-eight percent of New Yorkers say that they will be shopping on Saturday after Thanksgiving at small, local businesses as part of Small Business Saturday.

“All in all, New Yorkers are looking forward to the holiday season. They plan on eating their favorite foods, spending but spending wisely and within their limits, and perhaps loosening up the belt a notch as New Year’s Day approaches. Some will shop on Thanksgiving, most will not. One in five will be out in the stores on Black Friday but greater numbers plan to shop local on Saturday and search for deals on the net on Monday.”

The SRI survey of Holiday Spending Plans was conducted November 17-21, 2013 by random telephone calls to 631 New York adults via landline and cell phones. Data was statistically adjusted by age, and gender to ensure representativeness. SRI reports this data at a 95% confidence level with a margin of error of \pm 3.9 points. The Siena College Research Institute, under the direction of Donald Levy, Ph.D., conducts political, economic, social and cultural research primarily in New York State. For more information or comments, please call Dr. Don Levy, Director Siena College Research Institute, at 518-783-2901. Survey cross-tabulations and frequencies can be found at www.siena.edu/sri/resesearch