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For Release: Tuesday, November 22, 2011

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Annual Statewide Poll of Holiday Spending Plans

NY'ers Plan Slight Increase in Holiday Spending
83% Intend to Pay Now Shun Credit
Parties, Friends and Family, Charitable Giving Greet Season

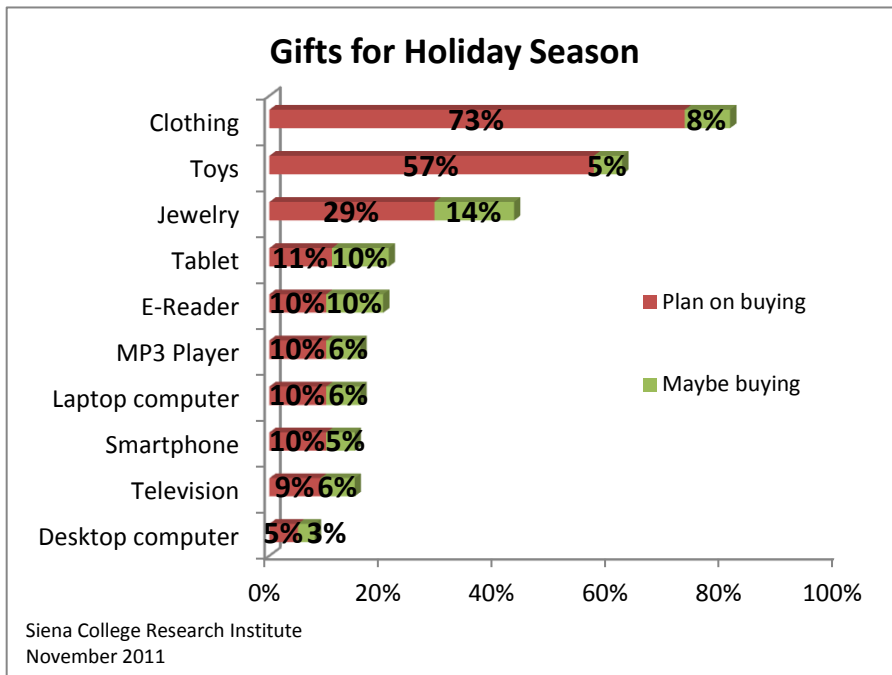
Loudonville, NY – More New Yorkers plan to increase their holiday spending, buy gifts for more people, and spend slightly more on those gifts compared to last year according to a new statewide survey of consumers released today by the Siena (College) Research Institute. Seven percent, up from only 4 percent last year intend to spend more and 34 percent, down from 37 percent are cutting their spending. Fourteen percent, up from 10 percent are adding items for those on their shopping list and 11 percent, up from 8 percent a year ago, are spending more on those individuals on their list.

“By no means are New Yorkers planning a holiday spending frenzy, but every indicator is trending upwards,” according to Dr. Don Levy, SRI’s Director. “Most state residents are excited about the upcoming holiday season and while sixty-three percent, virtually unchanged from last year, hope to hold spending under \$600, for the first time since 2007 more than a quarter are budgeting over \$1000 for the holidays.”

“The economy continues to affect holiday spending plans. Nearly four in ten say the current state of the economy is dampening their shopping spirits but that is down slightly from last year. In fact, today nearly a quarter of state residents say they are better off financially today than they were last holiday season, the highest we’ve seen in five years. All signs point to increased but prudent spending.” Levy said.

“An overwhelming percentage of consumers, eighty-three percent, plan to pay for gifts as they buy them with only 12 percent intending to run up the credit cards and pay off holiday gifts during 2012,” Levy notes.

“While nearly a third of New Yorkers plan to purchase a gift for themselves this season, the vast majority, 77 percent say that spending time with family and friends is what they most enjoy about the season. The average state resident will attend over three holiday parties or pageants and while a majority bemoan the over commercialization of the holiday as well as the early holiday decorations and music, seventy-seven percent plan to donate to charity and nearly a third intend to volunteer to help the needy this season,” Levy said.



Clothing is the top gift this season with 73 percent of all New Yorkers and 87 percent of those age 35-49 planning to give clothing as a gift. Fifty-seven percent are shopping for toys with 70 percent of 35-49 year olds focused there. Twenty-nine percent plan to give jewelry with 18-34 year olds leading at 40 percent. Thirty-six percent of residents intend to give a television, computer, smartphone, tablet, mp3 player or e-reader with about 10 percent shopping for each item.

Seventy-five percent of all New Yorkers say that they do put up a Christmas tree in their home for the holiday season. Greater percentages of Upstaters (86 percent) and Suburbanites (78 percent) than New York City residents (64 percent) set up a holiday tree. Of those that do have a Christmas tree in their home, a majority of 59 percent choose an artificial tree while 40 percent prefer a real tree.

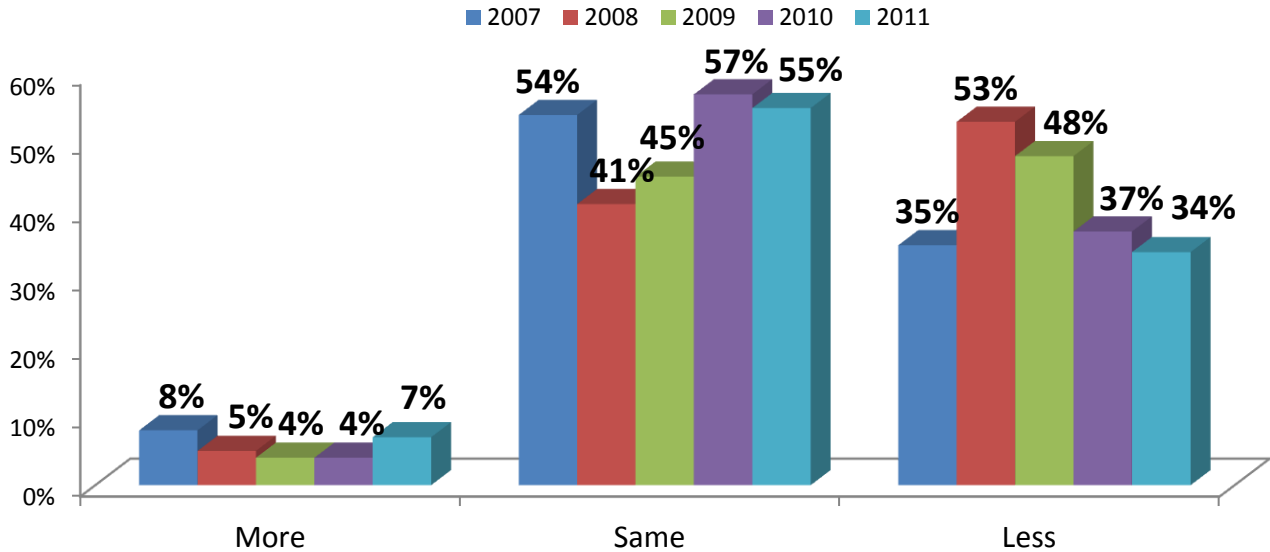
“While just under a third say that they believe in Santa, women are more likely to look in the sky in search of ‘Saint Nick’ and his reindeer than men. ‘Merry Christmas’ continues to be the top holiday salutation of fifty-three percent of all New Yorkers and sixty-four percent of those that believe in Santa” according to Levy.

A majority of New Yorkers, 59 percent, say they try to purchase most of their gifts from locally owned and operated businesses. Nineteen percent, down from 22 percent plan to be out shopping on Black Friday, November 25th this year. Shopping online is up again this year with 57 percent (54 percent last year and 48 percent in 2009) surfing the internet for gifts, most notably among higher income consumers (76 percent).

“Top reason to shop online, avoiding the crowds. While about 20 percent continue to see Black Friday as a tradition, more and more New Yorkers are opting to shop in their robes at their keyboards. As those tech items are opened under the tree this year, the online shopping trend may continue to climb.” Levy said.

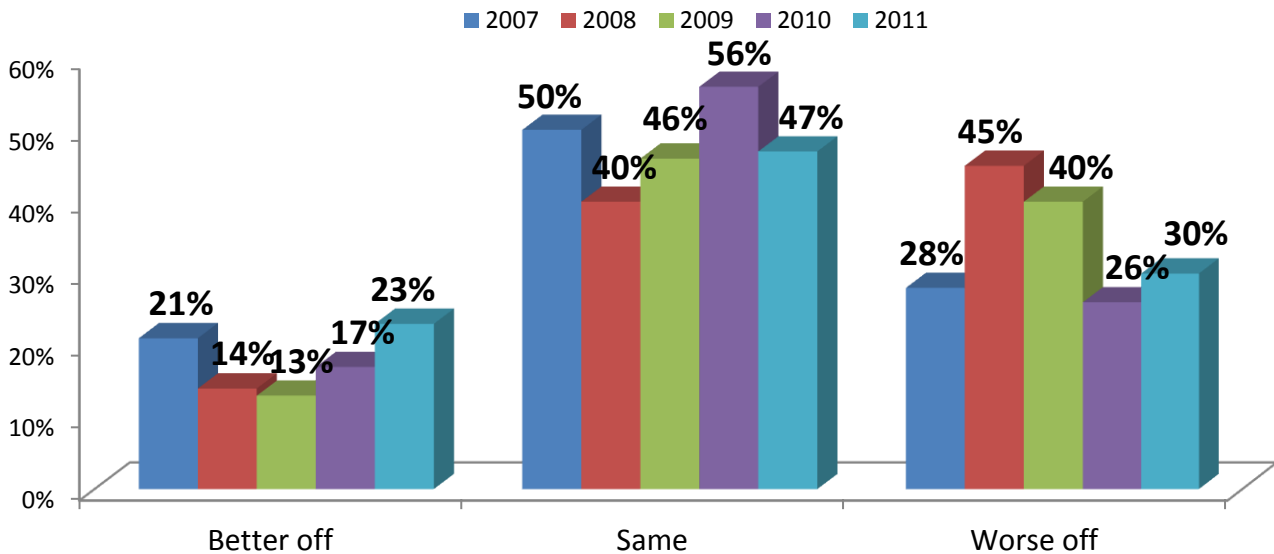
The SRI survey of Holiday Spending Plans was conducted November 13-17 by random telephone calls to 625 New York adults via landline and cell phones. Data was statistically adjusted by age, and gender to ensure representativeness. SRI reports this data at a 95% confidence level with a margin of error of ± 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/research

Compared to past years, do you plan to spend more money on holiday gifts, less money or about the same?



Siena College Research Institute, November 2011

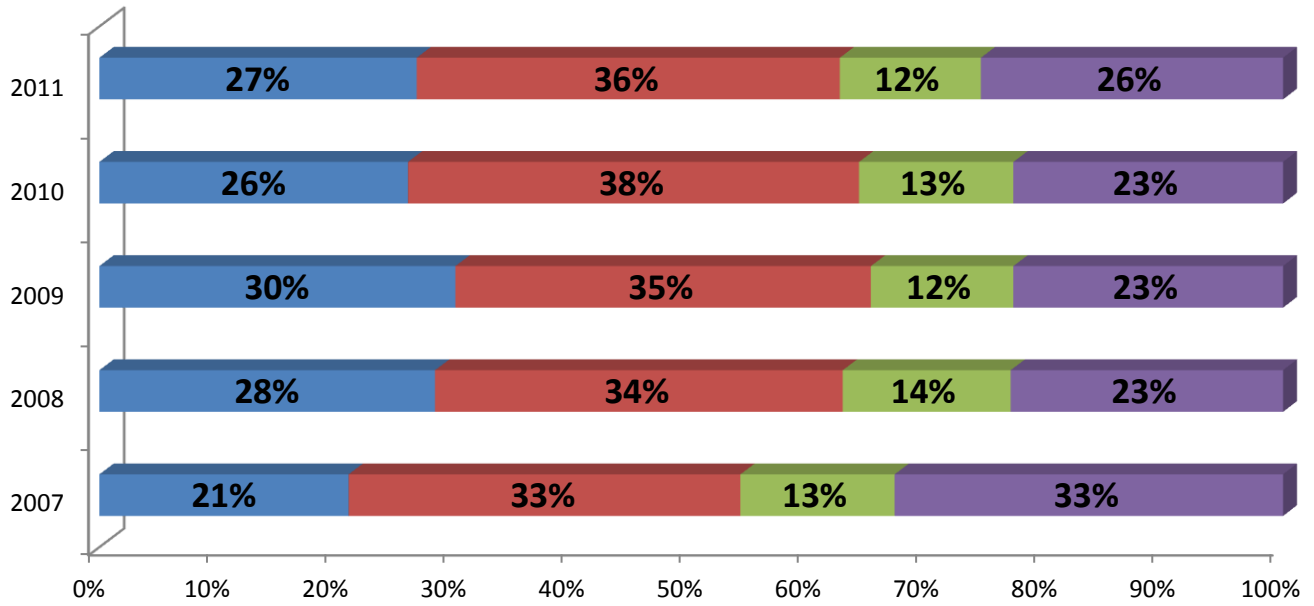
Compared to last holiday season, would you say that you are better off, worse off or about the same regarding your personal finances?



Siena College Research Institute, November 2011

Comparison of Holiday Budgets 2007 to 2011

■ Under \$300 ■ \$300 to \$600 ■ \$600 to \$1,000 ■ \$1,000 or more





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Siena College Holiday Poll Trends – November 2011

As the holiday season begins, would you say you are very excited, somewhat excited, not very excited or not at all excited about the upcoming holiday season?

DATE	VERY EXCITED	SOMEWHAT EXCITED	NOT VERY EXCITED	NOT AT ALL EXCITED	DON'T KNOW
2011	22	45	20	12	1
2010	24	45	18	13	0
2009	22	42	19	17	0
2008	24	39	25	12	1

Compared to last year (past years), do you plan to spend more money on holiday gifts, less money or about the same?

DATE	MORE MONEY	LESS MONEY	ABOUT THE SAME	DON'T KNOW
2011	7	34	55	3
2010	4	37	57	2
2009	4	48	45	3
2008	5	53	41	1
2007	8	35	54	2

Are you buying gifts for more, fewer or the same number of individuals as last year?

DATE	MORE	FEWER	SAME	DON'T KNOW
2011	14	21	61	3
2010	10	20	67	3
2009	8	25	64	3
2008	10	29	60	1
2007	12	20	67	1

Per individual on your list, are you spending more money, less money or about the same as last year?

DATE	MORE MONEY	LESS MONEY	ABOUT THE SAME	DON'T KNOW
2011	11	29	56	3
2010	8	32	56	4
2009	8	34	55	4
2008	7	42	48	3
2007	12	24	60	3

Compared to last holiday season, would you say that you are better off, worse off or about the same regarding your personal finances?

DATE	BETTER OFF	WORSE OFF	ABOUT THE SAME	DON'T KNOW
2011	23	30	47	0
2010	17	26	56	0
2009	13	40	46	1
2008	14	45	40	1
2007	21	28	50	2

What is the total amount of money you plan to spend on gifts this holiday season?

DATE	\$0- \$299	\$300- \$399	\$400- \$499	\$500- \$599	\$600- \$699	\$700- \$799	\$800- \$899	\$900- \$999	\$1000+
2011	27	14	9	13	3	4	3	2	26
2010	26	13	14	11	4	2	4	3	23
2009	30	13	11	11	4	3	2	3	23
2008	28	11	10	13	4	4	3	3	23
2007	21	11	8	14	5	3	3	2	33

Siena College Holiday Poll Trends – November 2011

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What percentage of your holiday shopping is done online?

DATE	NONE	0-25%	25%-50%	50%-75%	75%-100%	DON'T KNOW/REFUSED
2011	43	21	14	13	9	0
2010	45	29	16	7	2	1
2009	51	22	15	7	4	1
2008	51	28	12	5	2	1

Do you believe the current state of the economy will have a negative effect on your holiday spending plans, a positive effect or no effect at all?

DATE	POSITIVE	NEGATIVE	NO EFFECT	DON'T KNOW
2011	6	39	53	1
2010	5	41	53	2
2009	4	45	49	2
2008	9	56	35	1
2007	6	39	52	3

Do you normally shop on Black Friday, that is, the Friday after Thanksgiving?

DATE	YES	NO	SOMETIMES	DON'T KNOW
2011	19	78	4	0
2010	22	74	3	0
2009	19	76	5	0

Will you be shopping on the Friday after Thanksgiving this year?

DATE	YES	NO	MAYBE	DON'T KNOW
2011	19	74	7	1
2010	22	68	9	1
2009	20	69	9	2

This year will you be making any donations of money, food or gifts to charitable organizations that focus on the needy during the holiday season?

DATE	YES	NO	DON'T KNOW/REFUSED
2011	77	20	3
2010	77	19	4
2009	72	20	7
2008	77	21	1
2007	81	17	2

Do you plan to volunteer any of your time this holiday season for organizations that help people during the holidays?

DATE	YES	NO	DON'T KNOW/REFUSED
2011	31	66	3
2010	33	63	4
2009	30	65	4
2008	37	62	1
2007	34	65	1