



# SIENA COLLEGE RESEARCH INSTITUTE

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## Annual Statewide Poll of Holiday Spending Plans

**Half of NY'ers Plan to Hold Gift Buying Under \$500; 16% Will Spend More than \$1000; 51% Will Shop Mainly Online; Over Half Buying Gift Cards**

***Nearly 1/3 Say Personal Finances Worse than Last Year; 49% Think Holiday Spending will have Serious Impact on Their Financial Condition; 19% Will Buy Now and Pay Much Later***

**Belief in Santa, 26%, Ties All-Time Low; 73% Putting Up a Christmas Tree; Prefer Artificial to Real by 69-31%; By 50-21% Want Snow for Winter Holidays**

**Loudonville, NY** – Forty-eight percent of New Yorkers plan to spend less than \$500 on gifts during this holiday season according to a new statewide survey of consumers released today by the Siena College Research Institute (SCRI). Sixteen percent of all state residents including a third of those making \$100K or more will spend more than \$1000 this season. Over half, 51% will conduct either between 50% - 75% (29%) or between 75% -100% (22%) of their holiday shopping online this year. Over half, 54% will buy gift cards for some on their holiday list.

While 23% of state residents say that their finances are improved from this time a year ago, 44% say that their finances are unchanged and nearly a third, 31%, say that they are worse off. Half of all New Yorkers say that all of their holiday spending combined, food, gifts and any other holiday spending will have a somewhat (34%) or very (15%) serious impact on their financial condition. One in five New Yorkers say that they will pay the bills for holiday spending over a period of time that could extend well into 2024.

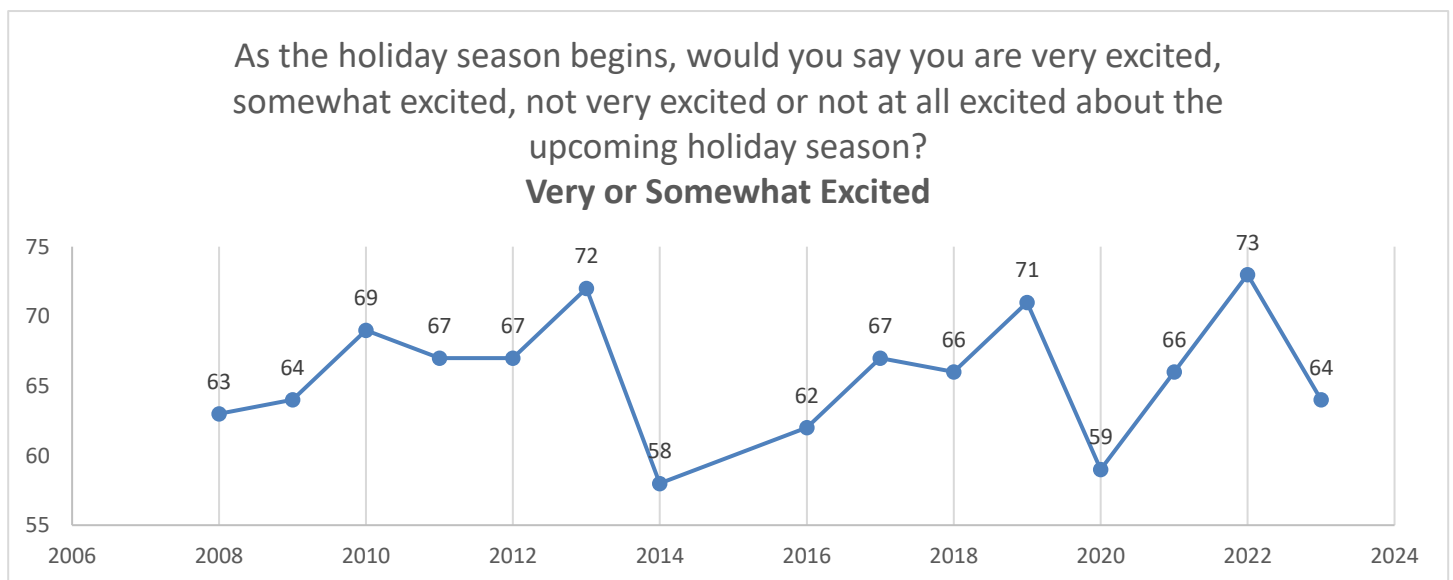
“Nearly two-thirds of New Yorkers regardless of how hard the spending will hit their wallet, are excited about the coming season. But, with one-third already feeling economic headwinds, half say ‘I’ll spend on food, gifts, decorations and parties but it’s gonna hurt’,” according to SCRI Director, Don Levy. “Among New Yorkers making 50K or less, over 40% are worse off today financially than a year ago, nearly half hope to spend less than last year and 62% say even with watching their spending, the holiday bills will hurt.”

A quarter of New Yorkers say that they believe in Santa Claus, down from 39% a year ago and tied for the all time low in this Siena survey with 2020, the pandemic year. Seventy-three percent plan to put up a Christmas Tree in their home but by over two-to-one, 69-31%, they prefer artificial to real. Half, 50%, say that they are hoping for snow for the winter holidays while 29% prefer not to shovel and 21% will take whatever comes.

## Odds and Ends

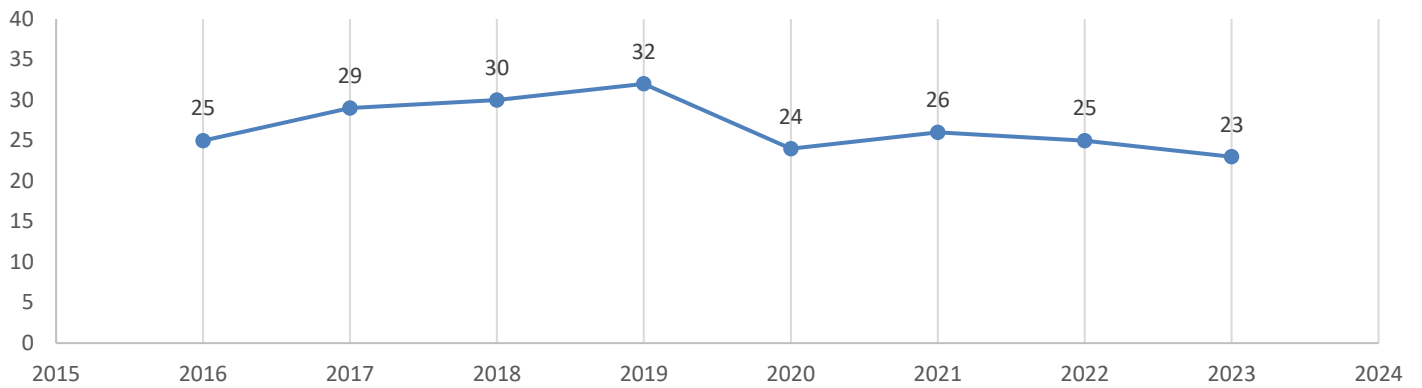
- 37% will be giving homemade gifts. 27% will be buying experience gifts such as concert or sporting event tickets or spa gift certificates.
- 30% will be traveling to visit family or friends for the holidays. Of those, 79% will be traveling by car, 37% by plane and 24% by train. 43% will be traveling outside of New York within the U.S.
- 33% will spend more on holiday food this year than they did last year. 76% are buying food for a holiday dinner or party. Only 11% of New Yorkers will neither host nor attend a holiday party or dinner. 37% will attend parties, 20% will host and 31% will both host and attend.
- Of those that say holiday spending will have a somewhat or very serious impact on their financial condition, 62% are excited about the holiday season, but 35% are less excited than they were last year. Half of these New Yorkers hope to spend less than last year as 48% say that they are already worse off financially this year than last and 26% know that they will carry holiday spending as debt well into next year.

This Siena College Poll was conducted November 19 - 28, 2023, among 805 New York State residents. Of the 805 respondents, 416 were contacted through a dual frame (landline and cell phone) mode and 389 respondents were drawn from a proprietary online panel (Lucid). Telephone calls were conducted in English and respondent sampling was initiated by asking for the youngest person in the household. Telephone sampling was conducted via a stratified dual frame probability sample of landline and cell phone telephone numbers weighted to reflect known population patterns. The landline telephone sample was obtained from ASDE and the cell phone sample was obtained from Dynata. Data from collection modes was statistically adjusted by age, party, region, race/ethnicity, and gender to ensure representativeness. It has an overall margin of error of +/- 3.8 percentage points including the design effects resulting from weighting. The Siena College Research Institute, directed by Donald Levy, Ph.D., conducts political, economic, social and cultural research primarily in NYS. SCRI, an independent, non-partisan research institute, subscribes to the American Association of Public Opinion Research Code of Professional Ethics and Practices. For more information, call Dr. Don Levy, Director Siena College Research Institute, at 518-783-2901. For survey cross-tabs: [www.Siena.edu/SCRI/research](http://www.Siena.edu/SCRI/research).



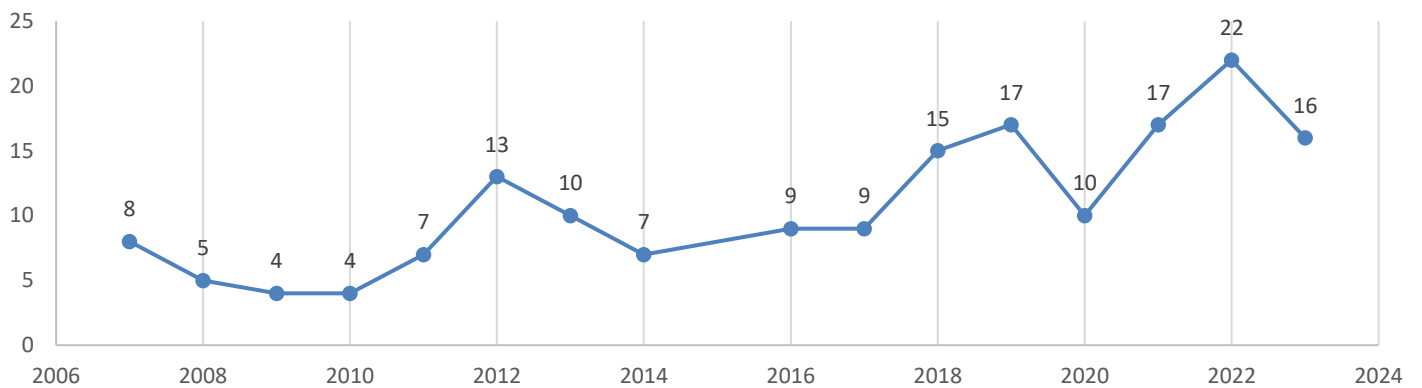
Compared to last holiday season, would you say that you are better off, worse off or about the same regarding your personal finances?

### Better off



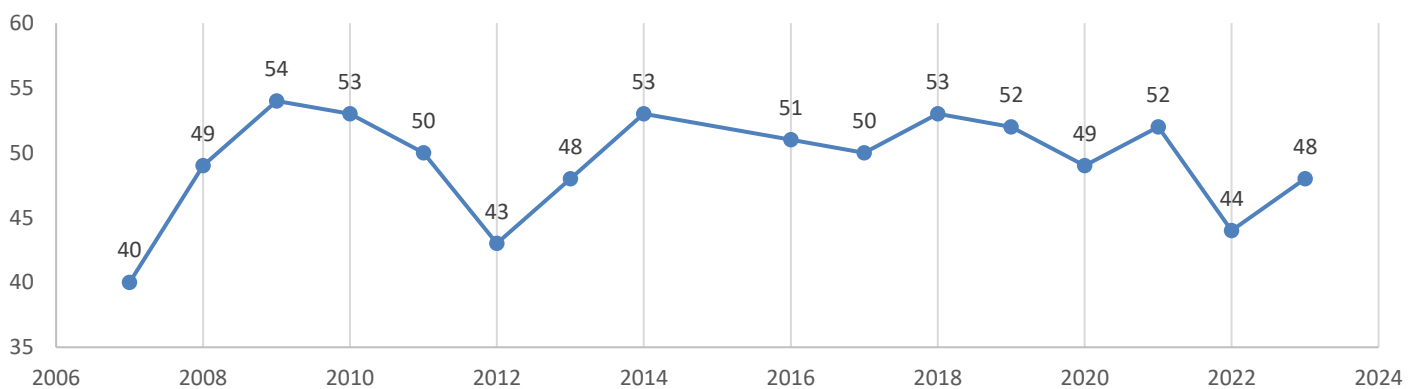
Compared to last year (past years), do you plan to spend more money on holiday gifts, less money or about the same?

### More Money



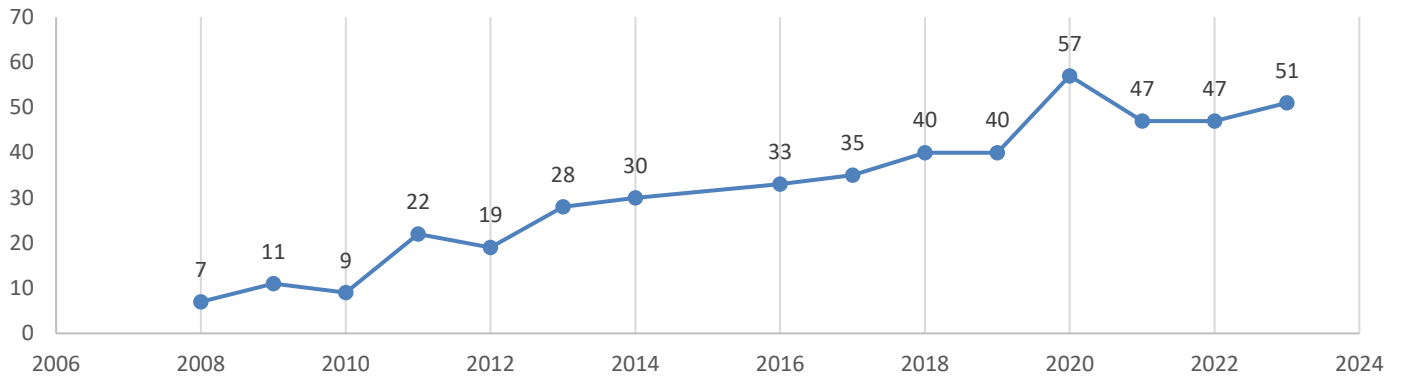
What is the total amount of money you plan to spend on gifts this holiday season?

### Less than \$500

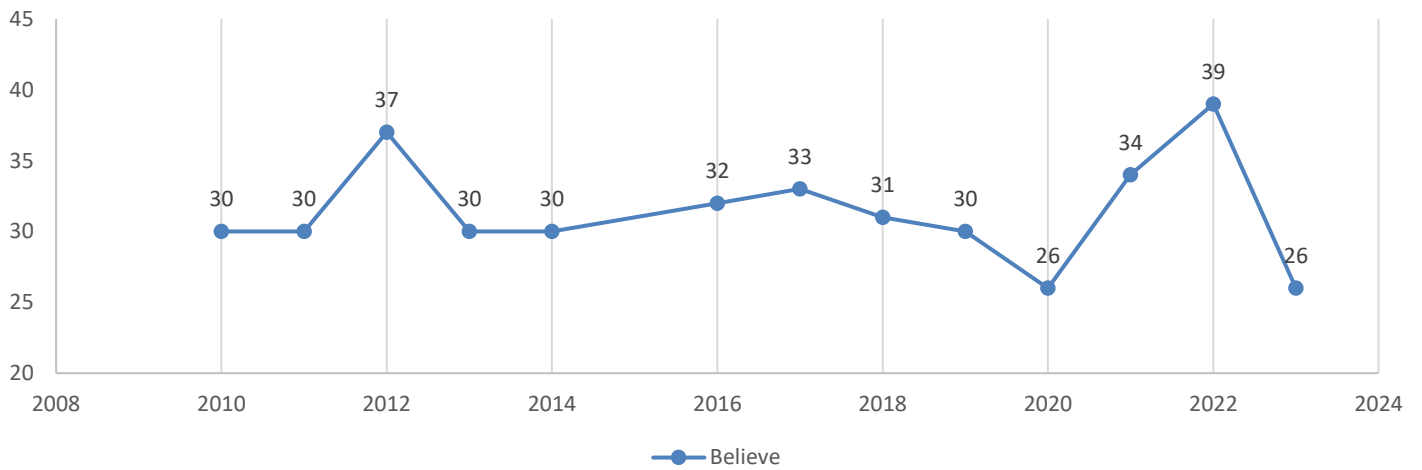


What percentage of your holiday shopping do you plan to conduct online this year (is done online)?

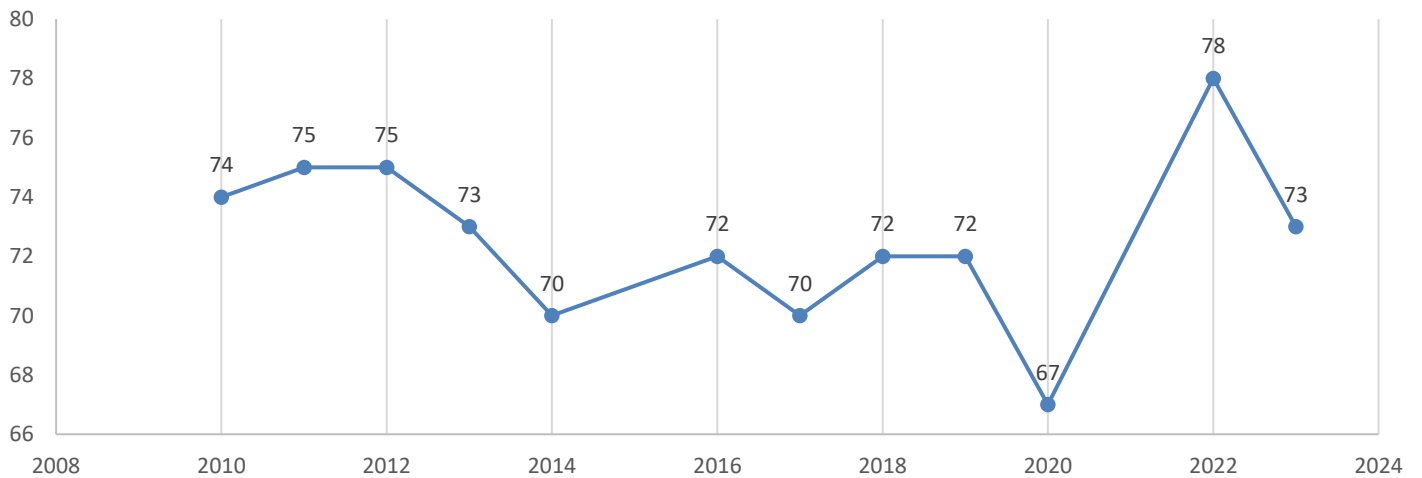
**More than 50%**



**Would you say you believe in Santa Claus or not?**



**Do you put up a Christmas Tree in your home for the holiday season?**



## Do you have a real tree or an artificial tree in your home?

