

This Holiday, Expect Shoppers to Spend More – and Earlier



US consumers will shell out 5% more year on year this holiday season, as they plan to shop earlier to take advantage of discounts, the [National Retail Federation](#) (NRF) predicted.

Americans said they would spend approximately \$875 on seasonal purchases, compared with \$833 in 2022, the NRF reported last week in a survey conducted with Prosper Insights & Analytics. That figure is in line with the average holiday budget over the last five years, the retail group noted.

“Retailers have been preparing for months to ensure their inventories will meet demand, while at the same time helping consumers maximize their budgets with shopping events and discounts running throughout the extended holiday shopping season,” said NRF CEO Matthew Shay.

Consumers have allocated \$620 of their total outlay to buying gifts, and \$255 to non-gift holiday items such as decorations, candy and food, the survey found. Some 92% of adults in the US said they planned to celebrate either Christmas, Hanukkah or the African American holiday of Kwanzaa this year.

Nearly half of respondents said they intended to start shopping before November so they could spread out their budget, avoid the stress of last-minute shopping and avoid crowds. However, 62% didn't expect to finish before December. Some 62% of respondents said sales and promotions were more important this year than last when shopping for gifts.

"Early sales may sway consumers to shop even earlier," said Phil Rist, vice president of strategy at Prosper. "This year, seven in 10 holiday shoppers say they are considering taking advantage of October sales events."

More than half of those surveyed wished to receive gift cards for the holidays, while 49% would like clothing and accessories — which include jewelry. Another 28% hope to get video games or other media, while 25% wanted personal care or beauty items. Nearly a quarter of holiday shoppers said they would give a gift of experience this year. Meanwhile, the most popular destinations to shop included online, department stores and discount stores.

Main image: People shopping for the holidays. (Shutterstock)