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Aussies splurge \$11B on Christmas shopping

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Aussies splurge \$11B on Christmas shopping CommBank research reveals three busiest shopping days

With only 21 days left until Christmas, new Commonwealth Bank research reveals Aussies are planning to spend \$11 billion this year and 6 million expect to do most of their shopping on Saturday 16 December.


The number of people planning to do some shopping online this year is up 1 million to 13.3 million and has increased across all demographics.

With average spend sitting at \$593, up 25 per cent over the last five years, CBA Executive General Manager Clive van Horen encourages people to keep track of their spending during this busy period.

“While slightly more of us have set a budget this Christmas, Aussies will overspend by a huge \$625 million. Keeping track of spending is clearly not on the Christmas list for nearly 40 per cent of shoppers.”

Aussies to splurge billions this Christmas

Australians plan to spend over \$11b on Xmas gifts this year

43% of Aussies will not set a budget for the Xmas period 

8.5 million
Aussies will shop between 15-17 December



Nearly 7 million
Aussies do not track their spending over Christmas



6 million
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Juliana Roadley - Market Analyst (Author)

Twitter: @commsec

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Busiest days

Women are the most likely to start and finish their shopping earlier, but we can expect big spending across 15, 16, 17 December when 8.5 million plan to shop.

Traditionally, the last weekend before Christmas is often the busiest, but with Christmas falling on a Monday this will be a little quieter than usual with the weekend of 9, 10 December being the second busiest days. Women expect to wrap up their shopping by 17 December, although 23 per cent of men will leave it to the last minute and still be picking up gifts on 23 December.


How much cash we're splashing

Baby Boomers and Gen X are planning on spending the most this year although they plan to spend slightly less than in 2016, meanwhile Gen Y will spend around \$557 which is up 14 per cent on last year's spending.

When it comes to chipping in for presents, Aussies will typically contribute three times more for a family member (\$136) than a friend (\$38), with even less going towards work mates (\$16). Gen Z and Gen Y are the most generous when it comes to group gifts for mates, spending \$58 and \$51 respectively. Those aged over 49 spend \$35 or less on friends.

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Online vs instore

This year 1.1 million more of us plan to do some of our shopping online compared with 2016, now up to 13.3 million. Across the board all demographics plan to shop online with 86 per cent of Gen Ys hitting the internet. Gen Y is also the largest group who browse instore, but go online for a bargain (44 per cent). But, it's the Gen Z who do their research online but shop instore (62 per cent).



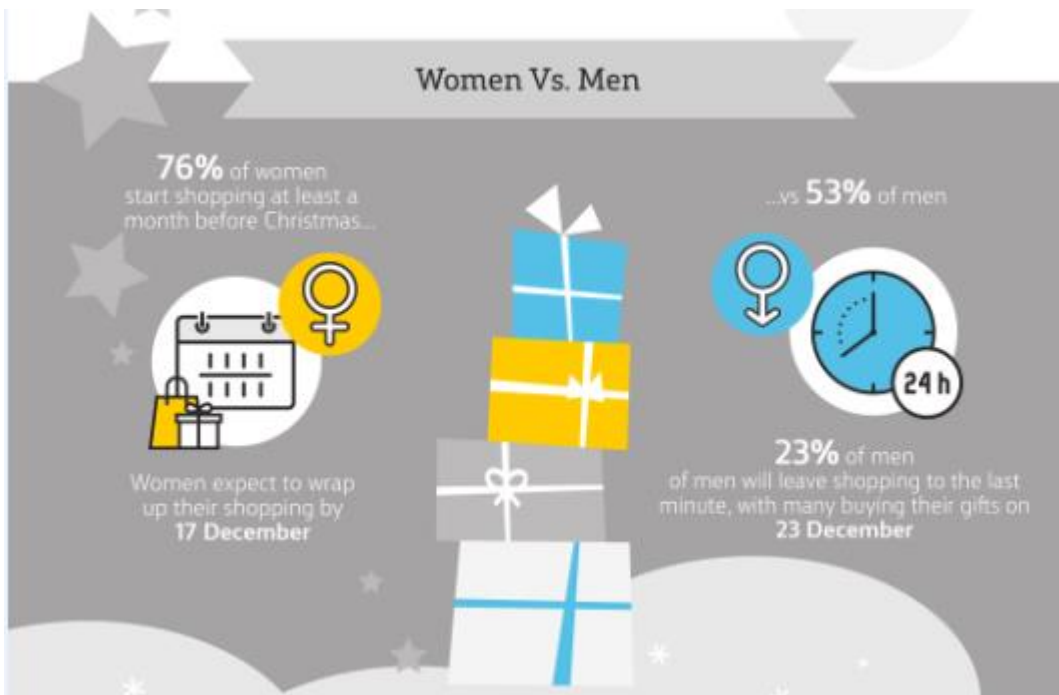
Blowing the budget

Men seem to be the weaker sex when it comes to setting a Christmas spending budget. While the majority of Aussies don't set a budget almost two-thirds of men drop their cash at Christmas without a plan.

Mr van Horen said there are simple ways to keep track of spending on the go without a lot of work.

“Christmas isn't only an expensive time because of gift buying. It's also a time of year where we entertain and go out more and spend a little extra on our homes so it's really important we set a budget and keep track of how much we are spending and where that money is going.”

“If shoppers are using credit cards our app offers some really easy ways to track spending by category, adjust daily spend limits, get reminders when payments are due and lock against some types of spending to make sure the cards are secure. No one wants a nasty surprise in January when it can be avoided.”



State of spending across Australia

On average, South Australians/NT spend the most on Christmas gifts, at \$671 while Queenslanders spend the least, at \$508.

Shared gifts are a popular way to give and budget at Christmas. Those from Vic/Tas spend the most on family members (\$157) and friends (\$46) while those from SA/NT are the most generous towards their work mates (\$25). Queenslanders spend the least on family (\$95), friends (\$22) and workmates (\$7).

“Shared gifts are a popular way to cut back on time and cost – gone are the days of buying for all your friends, family and workmates individually. It appears some are more generous than others, with SA/NT spending the most on shopping overall by a long way, and Queenslanders spending the least by far,” Mr van Horen said.

State	Population	Xmas Gifts		Joint Presents (Ave Spend)		
		Ave Spend (\$)	Total Spend (\$)	Family (\$)	Friends (\$)	Workmates (\$)
NSW / ACT	6,316,000	\$608	\$3.8bn	\$136	\$44	\$16
VIC / TAS	5,145,000	\$621	\$3.2bn	\$157	\$46	\$20
QLD	3,707,000	\$508	\$1.9bn	\$95	\$22	\$7
SA / NT	1,529,000	\$671	\$1.0bn	\$155	\$29	\$25
WA	2,019,000	\$577	\$1.2bn	\$139	\$34	\$12
TOTAL	18,716,000	\$593	\$11.1bn	\$136	\$38	\$16

About the Commonwealth Christmas Consumer Spending 2017 Study

The Commonwealth Bank Christmas Consumer Spending 2017 Study was undertaken by ACA Research in October 2017. Results are compiled from an online survey of 1,038 Australians 18+, with quotas set based on the latest population estimates sourced from the Australian Bureau of Statistics. The 2016 results were compiled from an online survey of 1,037 Australians 18+, conducted in October 2016. The 2012 results were compiled from an online survey of 1,030 Australians 18+, conducted in October 2012.