

AN ADVANTAGE SOLUTIONS PULSE SURVEY



# Holiday Spending 2023: Consumers Share Food- and Gift-Shopping Plans

Heading into the holiday selling season, half of Thanksgiving food shoppers and holiday gift-givers say inflation has impacted their spending plans, according to an Oct. 23, 2023, Advantage Solutions survey of more than 1,100 U.S. adults aged 21 and over.



Fifty percent of surveyed adults say inflation will alter their Thanksgiving food spending. Among that group, nearly six in 10 say they anticipate spending more money compared to last year — with 28% anticipating spending more to buy the same amount of food and 13% planning to spend more on less food. Only about two in 10 of these shoppers plan to spend more and buy more food.

One-fourth of those who say inflation has affected their Thanksgiving food budgets expect to spend the same amount as last year but buy less food. Sixteen percent plan to spend less and buy less.



## 50%

OF THANKSGIVING FOOD SHOPPERS SAY **INFLATION WILL ALTER THEIR SPENDING**

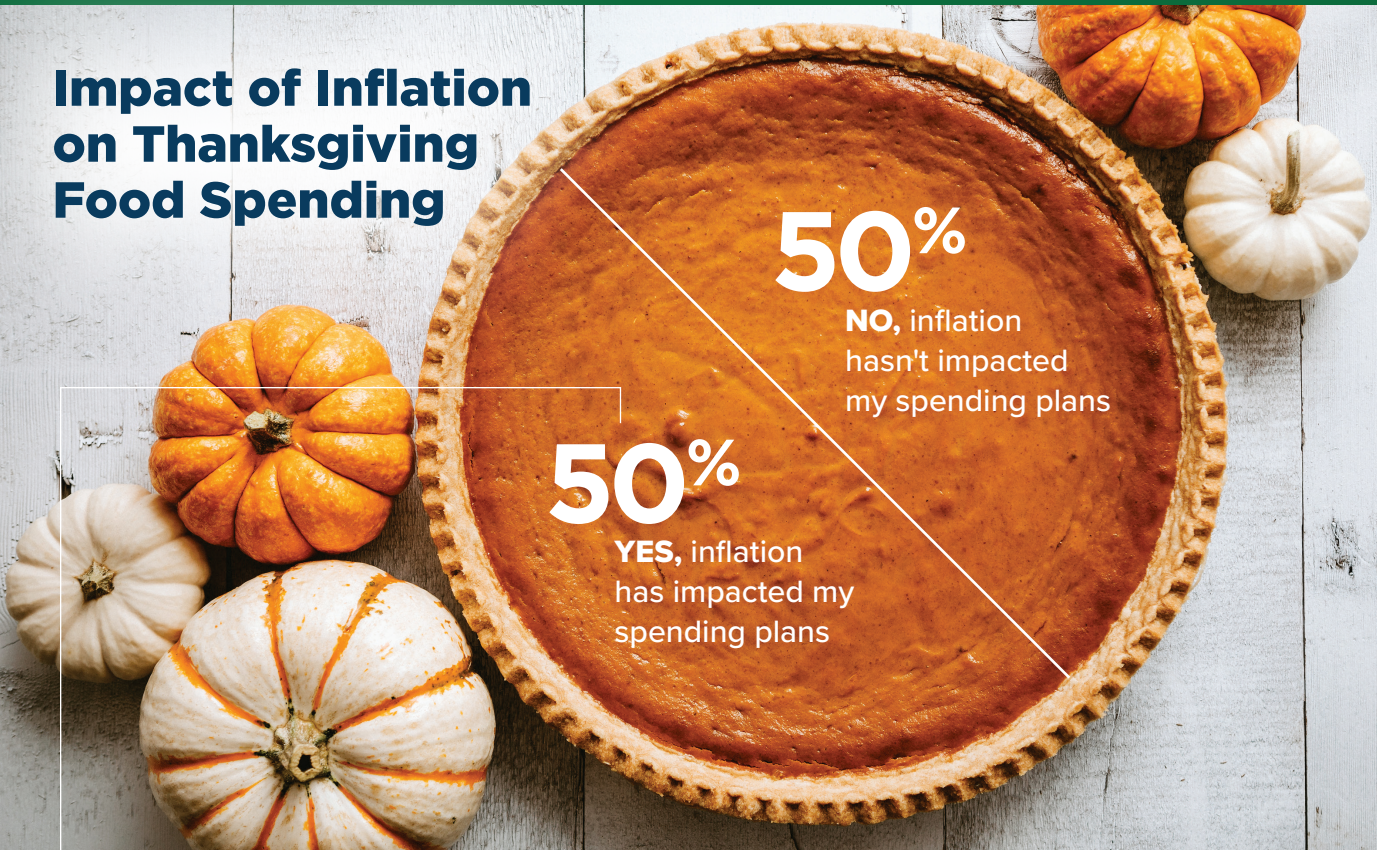
**AMONG THAT GROUP**

## 6 in 10

OF THANKSGIVING FOOD SHOPPERS **ANTICIPATE SPENDING MORE MONEY** COMPARED TO LAST YEAR



# Impact of Inflation on Thanksgiving Food Spending



**50%**

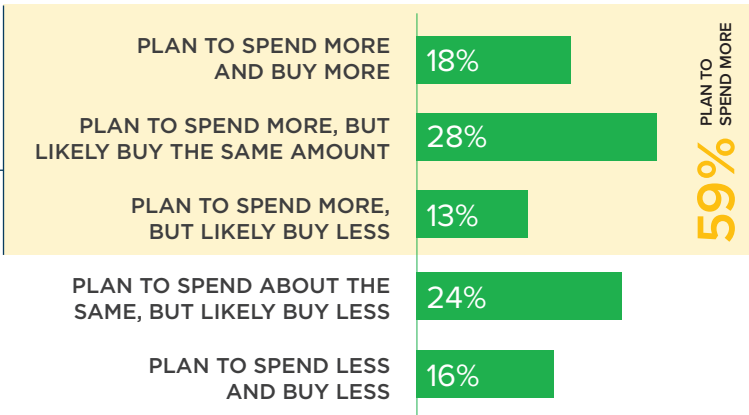
**NO**, inflation hasn't impacted my spending plans

**50%**

**YES**, inflation has impacted my spending plans

## Anticipated Impact of Inflation on 2023 Thanksgiving Food Spending vs. 2022

(Those who say inflation will impact spending)



Among those buying Thanksgiving food. Does not add up to 100% due to rounding.

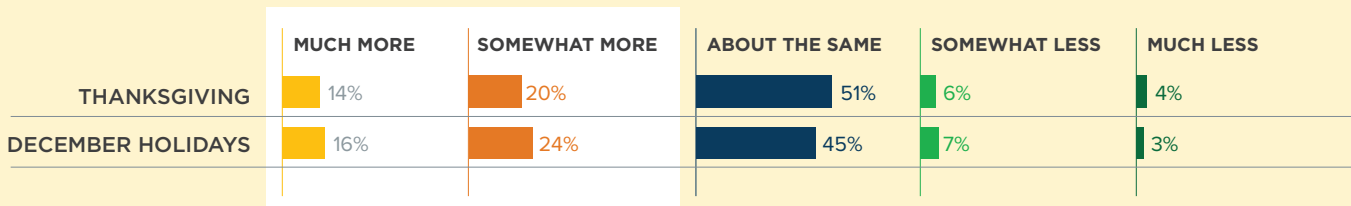
### Big picture, one-third of respondents (34%) expect to spend more on Thanksgiving food this year

than they did in 2022, including 14% who say they'll spend "much more." About half anticipate spending the same amount on their Thanksgiving dinners and one in 10 say they'll spend less compared to last year.

Four in 10 of respondents expect to spend more on food for Christmas, Hannukah and/or New Year's Eve or other celebrations, with 16% anticipating spending "much more."

## Anticipated Level of Spending on Holiday Food vs. 2022

(Respondents who plan to purchase these items)



4% of respondents said they don't buy food for Thanksgiving and/or December holiday celebrations. Does not add up to 100% due to rounding.



**Inflation is causing holiday hosts to reconsider their plans, too.** Nearly one-third of those hosting Thanksgiving say they're inviting fewer guests this year because of higher food prices. Inflation is also causing people to reconsider their December holiday gatherings: More than one-fourth of those having get-togethers plan to host fewer guests this year.



### Impact of Food Inflation on Thanksgiving Guest Lists vs. 2022

**62%**   
will host Thanksgiving

**32%**  
of hosts will **invite fewer people** due to food inflation

### Impact of Inflation on Hosting Holiday Get-Togethers vs. 2022

**57%**   
will host December holiday get-togethers

**26%**  
of hosts will **invite fewer people** due to food inflation

**A full three-fourths of Thanksgiving food shoppers**

anticipate shopping at a brick-and-mortar big-box store, such as Walmart or Target, for at least some of their shopping-list items. Nearly half (48%) will head to grocery stores and four in 10 (43%) will shop for Thanksgiving food items at warehouse club stores. One-seventh will spend some of their Thanksgiving food budgets at dollar stores. More than one-fourth plan to shop for food online.

Wherever they shop, Thanksgiving food shoppers' choice of retailer will be heavily influenced by the deals offered. A retailer's sales or promotions on Thanksgiving staples will influence where eight in 10 of these consumers shop, including the one-third who will be "very much" influenced by low prices and discounts.



**Retailer Preferences for Thanksgiving Food Shopping**

(Respondents selected all retailers they'll be shopping for Thanksgiving foods)

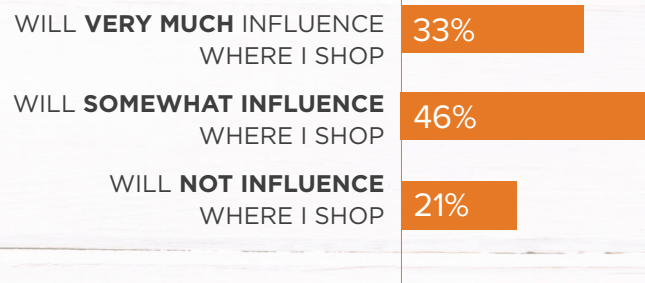


<sup>1</sup>Brick-and-mortar store <sup>2</sup>Walmart, Target, etc. <sup>3</sup>Costco, BJ's, Sam's Among those buying Thanksgiving food.



**Influence of Retailers' Thanksgiving Food Sales and Promotions**

(On where respondents will shop for Thanksgiving staples)



Among those buying Thanksgiving food.



# Holiday Gift Giving

## Impact of Inflation on 2023 Holiday Gift Spending

47%

**YES**, inflation has impacted my spending plans

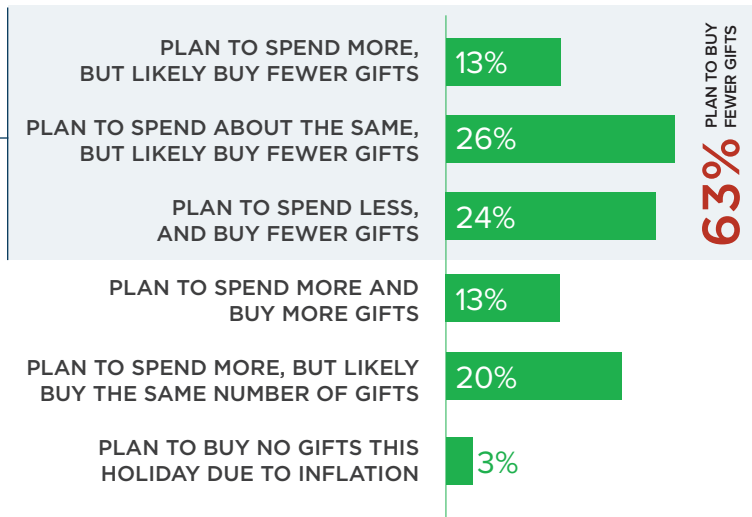
53%

**NO**, inflation hasn't impacted my spending plans

**As gift-giving season heats up**, about half (47%) of holiday gift buyers say inflation is impacting their spending plans. Among that group, 63% expect to buy fewer gifts this year compared to last year, including 13% who plan to spend more money but buy fewer presents, 26% who expect to spend about the same but buy fewer gifts and 24% who will spend less and buy fewer gifts.

### Anticipated Impact of Inflation on 2023 Holiday Gift Spending vs. 2022

(Those who say inflation will impact spending)



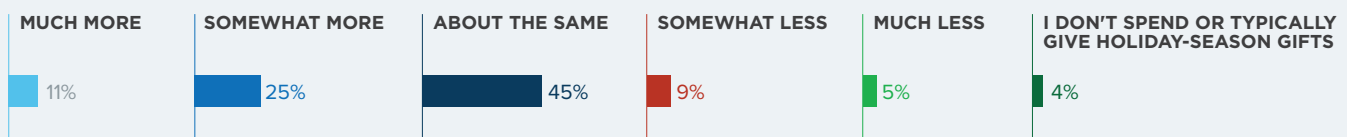
Among those buying holiday gifts. Does not add up to 100% due to rounding.

### Twenty percent of those who say inflation is impacting their spending

on gifts this season expect to spend more on the same number of gifts; 13% plan to spend more and buy more gifts. About 3% of those who say inflation is impacting their gift spending say it will cause them to forgo gift-giving this year.

Overall, more than one-third of survey respondents (36%) anticipate spending more on gifts this year — including 11% who plan to spend “much more.” Nearly half (45%) plan to spend the same amount. Fourteen percent will spend less.

### Anticipated Level of Spending on Holiday Gifts vs. 2022



Does not add up to 100% due to rounding.

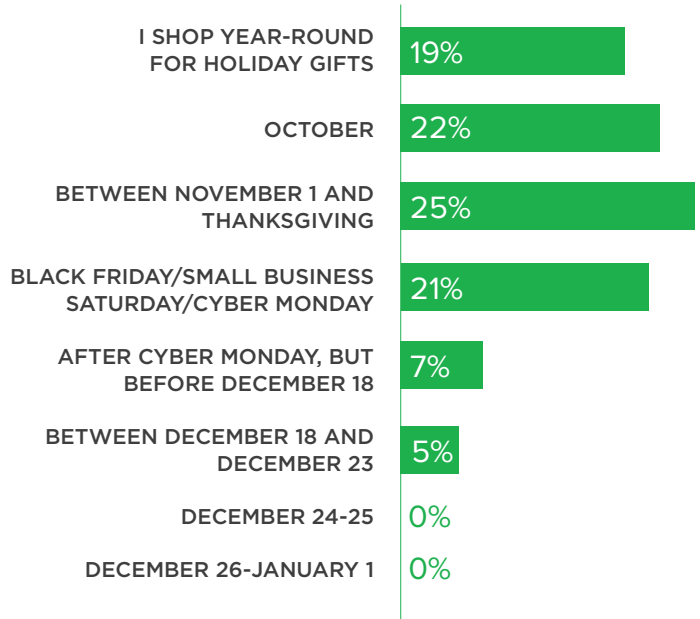




**Shopping starts before Thanksgiving has past** for two-thirds of holiday gift buyers; one-fourth of these begin buying presents in November. One-fifth of gift shoppers wait until the three-day bonanza of deals that make up Black Friday, Small Business Saturday and Cyber Monday to start their spending. Just 12% of gift buyers surveyed start holiday shopping after Cyber Monday. (No one reports starting their shopping on Christmas Eve or later.)

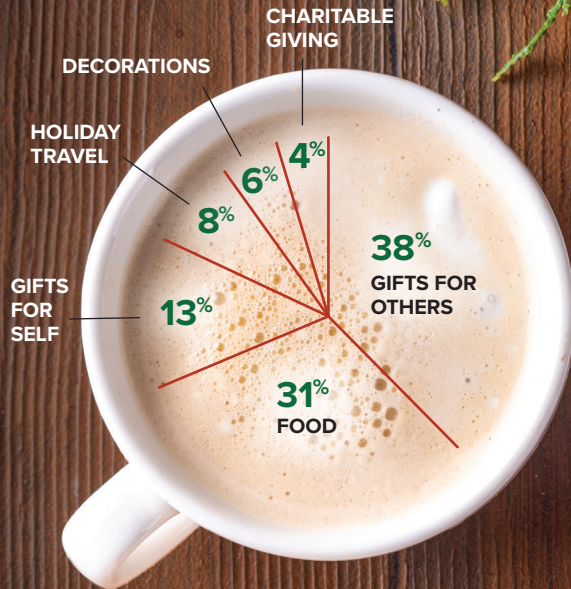
### The Start of Holiday Gift Buying

(Respondents who buy holiday gifts)



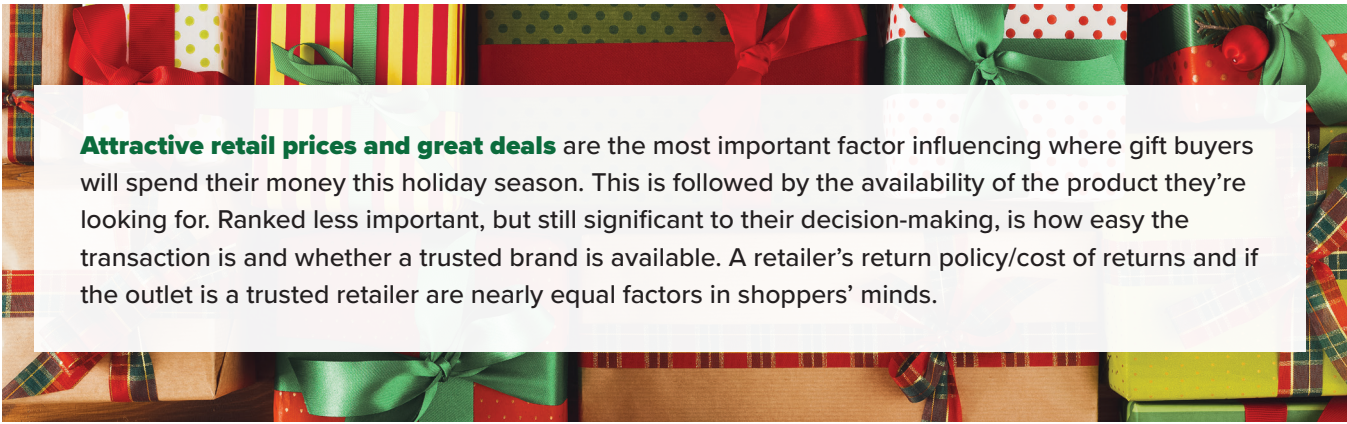
### How Consumers Are Spending Their Holiday Budgets

(Percent of adults who rank the category No. 1)



#### Asked where their holiday budgets will be spent, nearly four in 10 adults rank gifts for others as their top spending category.

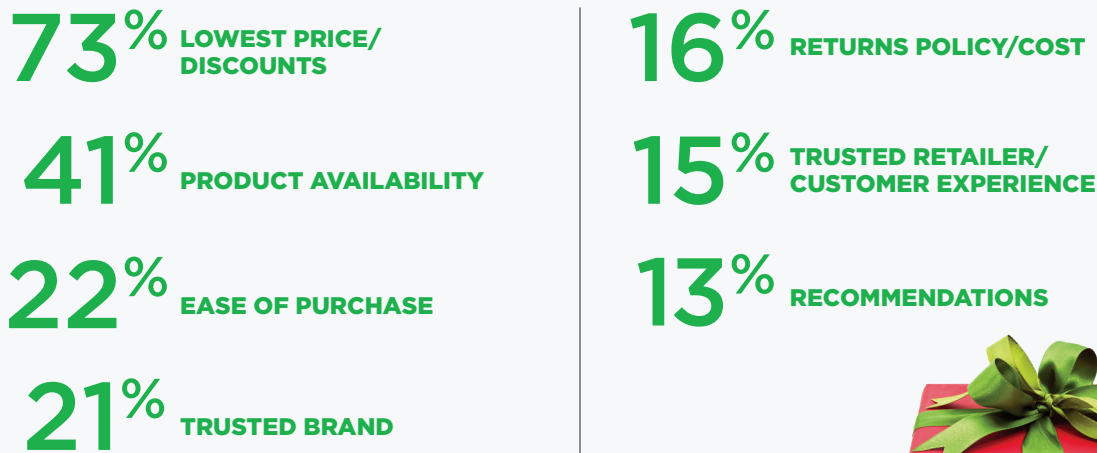
Three in 10 rank food as No. 1. About one in 10 say gifts for themselves are their No. 1 spending target.



**Attractive retail prices and great deals** are the most important factor influencing where gift buyers will spend their money this holiday season. This is followed by the availability of the product they're looking for. Ranked less important, but still significant to their decision-making, is how easy the transaction is and whether a trusted brand is available. A retailer's return policy/cost of returns and if the outlet is a trusted retailer are nearly equal factors in shoppers' minds.

### Most Important Factors Influencing Where Holiday Gifts Are Purchased

(Respondents who buy holiday gifts; combined % of No. 1 and 2 rankings)

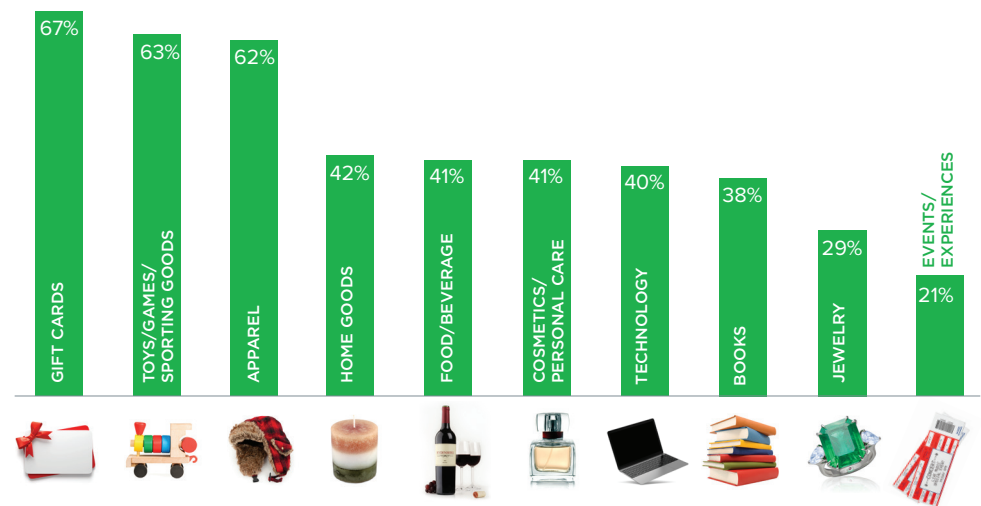


### Gift cards; toys, games and sporting goods; and/or apparel

will be on the shopping lists of more than two-thirds of adult gift buyers this season. About four in 10 gift buyers will be shopping for home goods, food and beverages, cosmetics and personal care products, technology and books. Three in 10 will be shopping for jewelry. One-fifth will be spending on gifts that don't need wrapping, such as experiences.

### Types of Gifts on Shoppers' Lists

(Respondents selected all that apply)





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