

Report | 28 November 2016

Special report: Presents of mind – Christmas 2016

Feeling festive at Christmas typically packs a punch to the wallet; across Europe 10% of people even went into debt during the season in 2015. In the 2016 survey, ING asked 13,576 people across Europe, the USA and Australia about their Christmas budgets and finances - confirming that many feel the holiday has become too focused on money.



Executive summary

ING's third annual survey of Christmas spending suggests most people continue to manage the financial consequences of Christmas well and, furthermore, most people do appreciate the presents they receive.

However our research also confirms that a minority continue to report less than satisfying experiences.

Eighty-two percent of people in Europe say they received gifts last Christmas. Of these, about one in seven (15%) were given something they didn't appreciate, didn't like or couldn't use. The shares are only slightly different in the USA and Australia.

Nearly eight in ten (78%) in Europe indicate they appreciated the gifts they received last year. Of the 15% in 2016 who admit to receiving unwanted presents, more than half kept them anyway.

The next most common responses to receiving unwanted gifts were to give them to someone else (25%) or to sell them (14%). And one in ten (11%) actually tried to return them to the store.

Asked to estimate the financial value of these unappreciated presents, survey respondents suggest a range with a median value of around €45.

Disclaimer

This publication has been prepared by the Economic and Financial Analysis Division of ING Bank N.V. ("ING") solely for information purposes without regard to any particular user's investment objectives, financial situation, or means. *ING forms part of ING Group (being for this purpose ING Group N.V. and its subsidiary and affiliated companies)*. The information in the publication is not an investment recommendation and it is not investment, legal or tax advice or an offer or solicitation to purchase or sell any financial instrument. Reasonable care has been taken to ensure that this publication is not untrue or misleading when published, but ING does not represent that it is accurate or complete. ING does not accept any liability for any direct, indirect or consequential loss arising from any use of this publication. Unless otherwise stated, any views, forecasts, or estimates are solely those of the author(s), as of the date of the publication and are subject to change without notice.

The distribution of this publication may be restricted by law or regulation in different jurisdictions and persons into whose possession this publication comes should inform themselves about, and observe, such restrictions.

Copyright and database rights protection exists in this report and it may not be reproduced, distributed or published by any person for any purpose without the prior express consent of ING. All rights are reserved. ING Bank N.V. is authorised by the Dutch Central Bank and supervised by the European Central Bank (ECB), the Dutch Central Bank (DNB) and the Dutch Authority for the Financial Markets (AFM). ING Bank N.V. is incorporated in the Netherlands (Trade Register no. 33031431 Amsterdam). In the United Kingdom this information is approved and/or communicated by ING Bank N.V., London Branch. ING Bank N.V., London Branch is authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. ING Bank N.V., London branch is registered in England (Registration number BR000341) at 8-10 Moorgate, London EC2 6DA. For US Investors: Any person wishing to discuss this report or effect transactions in any security discussed herein should contact ING Financial Markets LLC, which is a member of the NYSE, FINRA and SIPC and part of ING, and which has accepted responsibility for the distribution of this report in the United States under applicable requirements.

Additional information is available on request. For more information about ING Group, please visit www.ing.com.