

## **The Final Stretch: Giving and Re-Gifting in 2011**

*Even with a running start, Americans say they are still checking off their holiday gift lists*

*NEW YORK, December 15, 2011* –The majority of American consumers say they still haven't finished their holiday shopping, according to the latest American Express Spending & Saving Tracker. While most have already begun shopping (65%)—and over half of them started before Thanksgiving—91% have yet to finish making their purchases, up from 84% at this time last year.

“The holiday shoppers’ rush is more accurately described as a marathon this year, with a longer race to the finish line,” said Pam Codispoti, executive vice president and general manager, Consumer Card Services, American Express.

Two thirds of holiday shoppers (66%) expect to do last minute shopping: 34% say they're waiting for the best deals, while others haven't stashed up enough cash to fund their purchases – as more than one in four (27%) are still saving.

### ***Returning and Re-Gifting, Taboos No More?***

Feeling the pressure to give the perfect gift? You may be worrying needlessly, at least according to the majority of consumers. When asked about returns and re-gifting, many seemed to regard these “taboos” as now acceptable practice.

Most consumers say they are not concerned by the prospect of a friend or family member returning a gift. While more than half of holiday gift givers (56%) don't care, most recipients are still unlikely to confess to a loved one that their gift was returned to the store (59%). Three in ten say that if someone were to return a gift they gave, they'd be happy that recipients are “getting what they want and can use.” A notable percentage of Young Professionals, however, said they would be embarrassed (14%) by giving a gift that was returned, if not offended (12%).

Equally surprising is consumer sentiment on re-gifting. While most polled believe re-gifting is acceptable only “sometimes” (58%), the majority of consumers (79%) deem re-gifting socially acceptable during the holiday season, versus only 21% who say “never.” Almost a quarter of consumers—24%—say they re-gifted at least one item they received last season.

### ***Saving Self Gifting for December 26***

“Don't expect the holiday shopping marathon to end on Christmas day,” continued Codispoti referring to the significant increase found among shoppers expected to hit the stores again on December 26. Fifty-seven percent of Americans plan to shop the day after Christmas (versus 43% in 2010). Among the reasons to shop on December 26: to take advantage of sales to buy something for themselves (36%) or cash in the gift cards they received (22%).

### **Old Enough To Give; Never Too Old to Get**

The more accepted sentiment around returns and re-gifts may be welcomed news for shoppers, as many are still searching for the perfect gift for their closest loved ones. Most holiday shoppers (27%) list their spouse or significant other as the most challenging to buy for. Children rank second, but it's a challenge parents are happy to contend with year after year. An overwhelming 87% of holiday shoppers say they will buy holiday gifts for their children or grandchildren, no matter how old they are; two thirds will continue buying for other children in their family, like nieces and nephews, indefinitely.

On average, according to adults who expect school aged children (6-17) to buy gifts, age 12 is the appropriate age to start buying for immediate family members. However, most respondents said they don't expect children to purchase gifts until adulthood (52%). According to the 48% of adults who felt children should buy gifts, those purchases are expected to be funded by:

- Full or part-time jobs (29%)
- Allowance (26%)
- Funds garnered from odd jobs or fundraising activity (20%)
- Holiday budget given by adult (18%)

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The American Express Spending & Saving Tracker research was completed online among a random sample of 2000 adults, including the general U.S. population, as well as two sub-groups--the Affluents and Young Professionals. Interviewing was conducted by Echo Research between November 29 and December 3, 2011. Overall, the results have a margin of error of +/- 2.2 percentage points at the 95 percent level of confidence.

Affluents are defined as having a minimum annual household income of \$100,000. Young Professionals are defined as less than 30 years of age, having a college degree, and a minimum household income of \$50,000.

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