

GROWERTALKS

Consumer Buzz

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Saving Up for Holiday Shopping

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The difficult economy has many consumers worrying about the holiday season and how they will pay for seasonal festivities, according to a recent survey commissioned by Sears Holding Corp. Many consumers, 58%, are more concerned about how they are going to pay for their holiday shopping this year than they were last year, according to Sears.

This concern has caused 56% of survey respondents to begin saving money early for the winter holidays, with 38% planning to begin saving funds in August or September. Nearly one-third of respondents, 32%, began saving for the holidays before August.

The emphasis on saving is fueled by a shift in shoppers' priorities, says Sears. Most consumers, 72%, plan to do things differently this holiday season, with 57% of shoppers planning to spend less on gifts, 57% planning to shop at more affordable stores and 49% planning to set a shopping budget ahead of time.

"Our customers have been pretty clear about what's most important to them this holiday season," says Susan Ehrlich, Sears Holding president of financial services. "They want more ways to provide the very best holiday they can, and they want to do that in a responsible way."