



It's the most wonderful (read: stressful) time of the year

November 17, 2022



# CONSUMER SPEND REPORT

*A look at how Americans are feeling this holiday season*

Are you excited about the holiday season or are you dreading it? While this time of year can be filled with cheer and joy, it can also be incredibly overwhelming. In fact, 2 in 3 Americans are stressed about this holiday season.

What exactly are they stressing about? Their budgets, according to the latest Consumer Spend Report from Affirm.

Affirm's survey found that 9 in 10 Americans plan to shop for the holidays this year, yet 1 in 3 will do so without saving money beforehand. Read on for some other surprising results.



### Buying gifts is stretching wallets — and patience

Budgeting and buying gifts for friends and family are at the very top of Americans' lists of concerns this holiday season. So, it's no surprise that Americans reported to be nearly just as stressed out about Black Friday and Cyber Monday (38%) as they are for Thanksgiving (43%).

Money isn't the only pain point when it comes to holiday shopping. Stressed gift shoppers pointed to waiting in long lines (68%) and getting stuck in traffic or crowded transit (54%) as the things they dread the most.

"While the burden of gifting, budgeting, long lines and holiday traffic may take away some of your holiday cheer, Affirm can help bring it back. A valuable budgeting tool, paying with Affirm is one smart choice you can make this holiday season to stay in control of your finances," said Ashmi Pancholi, Affirm's Trends Expert.

### Americans are dodging their holiday obligations

Whether it's attending the mandatory office gift swap or a crowded road trip to Grandma's, it's no secret that holiday obligations can be anything but jolly. The result? 1 in 5 Americans admitted to getting out of their unwanted holiday plans.

Of the guilty ones, 36% have lied about their availability, 24% have faked an illness and 22% ghosted without any excuse. Nearly 1 in 10 have gone so far as to intentionally miss a flight.

Some people are even willing to spend money to get out of their holiday obligations. 70% of men would spend more than \$50 to avoid unwanted to-do's like the obligatory holiday party or awkward family dinner, compared to 51% of women.

### Gen Z & Millennials are especially stressed, but they are focused on the future

75% of Gen Zers are stressed about the holidays, compared to 67% of Boomers and 65% of Millennials. But, many are especially focused on improving their financial health: almost half of Gen Z

(42%) and over a quarter of Millennials (26%) say saving money is their #1 New Year's resolution.

Unlike most credit cards and other pay-over-time options, Affirm shows you exactly what you'll pay upfront, never increases that amount, and never charges any late or hidden fees. Using its pay over time option allows you to buy all the holiday gifts on your list without draining your savings or building unhealthy debt.

Check out [the Affirm gift guides](#) to help you find and finance the perfect gifts for all your loved ones.

Results are based on a survey of 1,007 respondents conducted by Suzy on behalf of Affirm November 2, 2022.