

Christmas trading gets cashiers jingling: Austrians spend around 2.5 billion Euros on gifts

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14.12.2010

- Christmas gifts: 80% of Austrians pay cash
- Erste Bank advises paying by card, and warns against trick thefts over the Christmas period

Christmas trading gets cashiers jingling: According to a representational survey conducted by the market research institute Integral on behalf of the Erste Bank, 89% of Austrians want to give gifts to their loved ones, and are this Christmas spending around 2.5 billion Euros on this. Austrians spend an average of 390 Euros on Christmas gifts, making them more generous than one year ago (2009: 364 Euros). The money mainly comes from their own savings: 7 in 10 Austrians break their piggybank for it. 4 in 10 pay for the gifts with the Christmas bonus given to them by their employers. They avoid overdrafts and payment by instalments.

Cash rather than ATM cards as the preferred means of payment

Austrians prefer to buy Christmas gifts in retail trade (84%), online shopping or mail-ordering are well behind at 16% and 11% respectively. Cash continues to be the preferred means of payment: 8 in 10 persons pay cash, ATM cards come second: "Over half (54%) of all consumers pull out their ATM cards, and around one quarter (23%) their credit cards, for Christmas shopping," says the Erste Bank's payment transaction expert, Klaus Mattes. Statistics show that cashless payment is also becoming increasingly popular in Austria: According to the Austrian National Bank, Austrians' wallets contain over 7.6 million ATM cards and 2.5 million credit cards – an increase of around 15 % since 2005. This year, amounts of six billion Euros have been paid for on credit card so far.



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Peak season for trickster thieves: Tips keeping cash and bank cards safe

"Christmas time is the peak season for trickster thieves", warns Mattes. Erste Bank thus advises customers to make cashless payments and take the following precautionary measures:

- A bank card's PIN code is worth "cash" – at least when it comes to the card. The code should thus not be noted down anywhere or entrusted to anyone. Although every customer is automatically insured at the Erste Bank, the insurance does not apply in cases of gross negligence, which also includes noted PIN codes.
- Before withdrawing money from ATMs or paying at POS terminals (supermarket, tobacconists, ticket machines etc.), customers should make sure the person behind them is an appropriate distance away. E.g. the keypad can be hidden with one hand when entering the PIN code.
- Trickster thieves like to engage in conversation with passersby and steal their wallets while doing so. Cash, bank cards and all valuables should be kept safe, and always checked.
- Card limits can be adjusted to suit intended usage at any time.
- Lost or stolen cards should be reported immediately by calling the central emergency number and contacting the police. The Erste Bank's 24-hour emergency number is: 050100 – 20111.

The Erste Bank brochure: „Wichtige Tipps für den sicheren Umgang mit Bankkarten und Bargeld“ (“Important tips for keeping banks cards and cash safe”) is available free of charge at Erste Bank branches.

About the survey:

Erste Bank contracted the market research institute INTEGRAL to conduct a telephone survey on Christmas gift spending. From 17 to 29 November 2010, 500 people were asked about their sources, as well as the payment options for Christmas gifts, the financing of this, and the costs. The results represent the Austrian population aged 14 years and over (7,090,000 people).

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