

## Austrians plan to spend some EUR 2.6 billion on Christmas presents

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**8 out of 10 Austrians intend to buy presents**

**On average, EUR 451 are budgeted for buying presents**

**22% buy Christmas presents online**

It is Christmas time, especially at the cash registers. Austrians are planning to spend some EUR 2.6 billion on Christmas presents this year. This is around EUR 100 million more than in 2011. However, the number of persons that plan to give Christmas presents has declined: 81% intend to put presents under the Christmas trees, which is 5% less than in the previous year. These are the findings of a representative survey conducted by the market research institution Integral on behalf of Erste Bank and Sparkassen. "Every fifth person is cutting back on Christmas presents," explained Manfred Bartalszky, Head of Product Management at Erste Bank "but those that buy presents are not spending less." On average, EUR 451 is budgeted for presents, which is EUR 21 more than in the previous year. Women tend to spend more than men: EUR 458 are earmarked for Christmas presents. Men though are planning to spend only EUR 442.



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### Christmas presents are bought with savings

To buy Christmas presents, seven out of ten Austrians break their piggy banks and use their savings. 43% use the additional Christmas salary for presents. Account overdrafts (5%) and instalment purchases (3%) are still avoided in Austria. What is the preferred way of spending at Christmas by Austria's citizens? 75% prefer to pay cash. 57% use their bank debit cards and every fourth person uses a credit card. Purchasing on account is the preferred mode of payment for 5% more people and this year 17% of Austrians will use it.

### Growing popularity of Christmas presents at the click of the mouse

Retail sales rank at the top: three out of four Austrians do not want to miss out on the holiday Christmas feeling and go shopping for Christmas presents. Virtual shopping ranks second: 22% order presents online; in 2010 the share was only 16%. Buying online is very popular among men: significantly more men (27%) buy Christmas presents online compared to women (18%). "By the click of a mouse, you can save yourself from the stress of shopping at stores," stated Bartalszky. However, if paying online is not secure, it may have very distressing consequences. "After all, when paying in shops, one takes care to keep others from seeing the pin code or stealing your wallet. One should be just as careful about the payment data when buying on the Internet," Bartalszky recommends. For this reason, Erste Bank recommends taking the following precautions:

Paying by credit card offers heightened security. The payment modes "MasterCard Secure Code" or "Verified by Visa" transmit only data that is absolutely necessary to the sellers in encrypted form. In order to be able to offer these payment forms, a company and the customer have to be registered, therefore, a high degree of trustworthiness may be assumed.

Is the price clear? Especially online, very cheap offers may turn out to be misleading. Check the product information for plausibility before ordering.

Use online shops that are known rather than unknown ones. Reliable online shops have special certificates that confirm secure payment.

It must be possible to read the General Terms and Conditions of Business on the website. Key information such as exchange rights, cancellation terms, delivery terms, customs, etc. must be read before buying in any case.

Publishing information: Every trustworthy company places full publishing information on its website, which is also required by law. This means that the website must make it possible to easily view the full company name, address and phone number.

**About the survey:**

Erste Bank commissioned the market research institution INTEGRAL to conduct a telephone survey regarding spending on Christmas presents. During the period from 14 to 20 November 2012, 500 persons were interviewed about where they buy as well as about payment options for Christmas presents, where the money comes from, and the costs. The findings are representative for the Austrian population over the age of 14 (~7.220.000 people).