



# Consumer pulse survey

Holiday season 2024





# Executive summary

KPMG surveyed +1,000 consumers across the United States to understand their plans for holiday spending and activities

## Household income and winter spending trends



- Household incomes are steady or rising – about half experienced no change in incomes and about half saw their incomes change
- Among households that experienced a change in income this year, 60% reported incomes rising by more than 10%
- Winter spending is expected to increase across most categories – led by groceries (+25% YoY) and automotive (+18% YoY)

## Holiday spending outlook



- Holiday shopping budgets are expected to rise 4% – with 49% of consumers spending more this year
- Per person spending on gifts is expected to increase
- Many consumers plan to shop for themselves this holiday season; Spending on oneself is expected to rise 21% YoY

## Holiday shopping channels and preferences



- Mass market retailers are the preferred type of retailers – with 72% likely or very likely to shop at these destinations
- Propensity to shop at both luxury stores and dollar stores is expected to dip this year
- Online shopping remains twice as popular as in-store shopping
- Black Friday is the top sales event for consumers

## Holiday gatherings and travel



- 82% plan a special meal or gathering for the holidays
- 39% plan to spend more on travel in the holiday season – compared to only 18% spending less
- Average holiday season travel spending is expected to rise 10% YoY
- Travel for Thanksgiving in particular is expected to rise 10% YoY

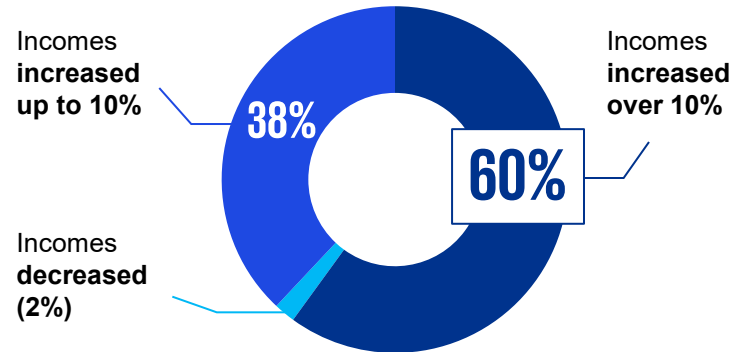
# Household income and winter spending trends

## Households report incomes are steady or rising

### Experienced change in income this year



### Strong growth among those whose incomes changed

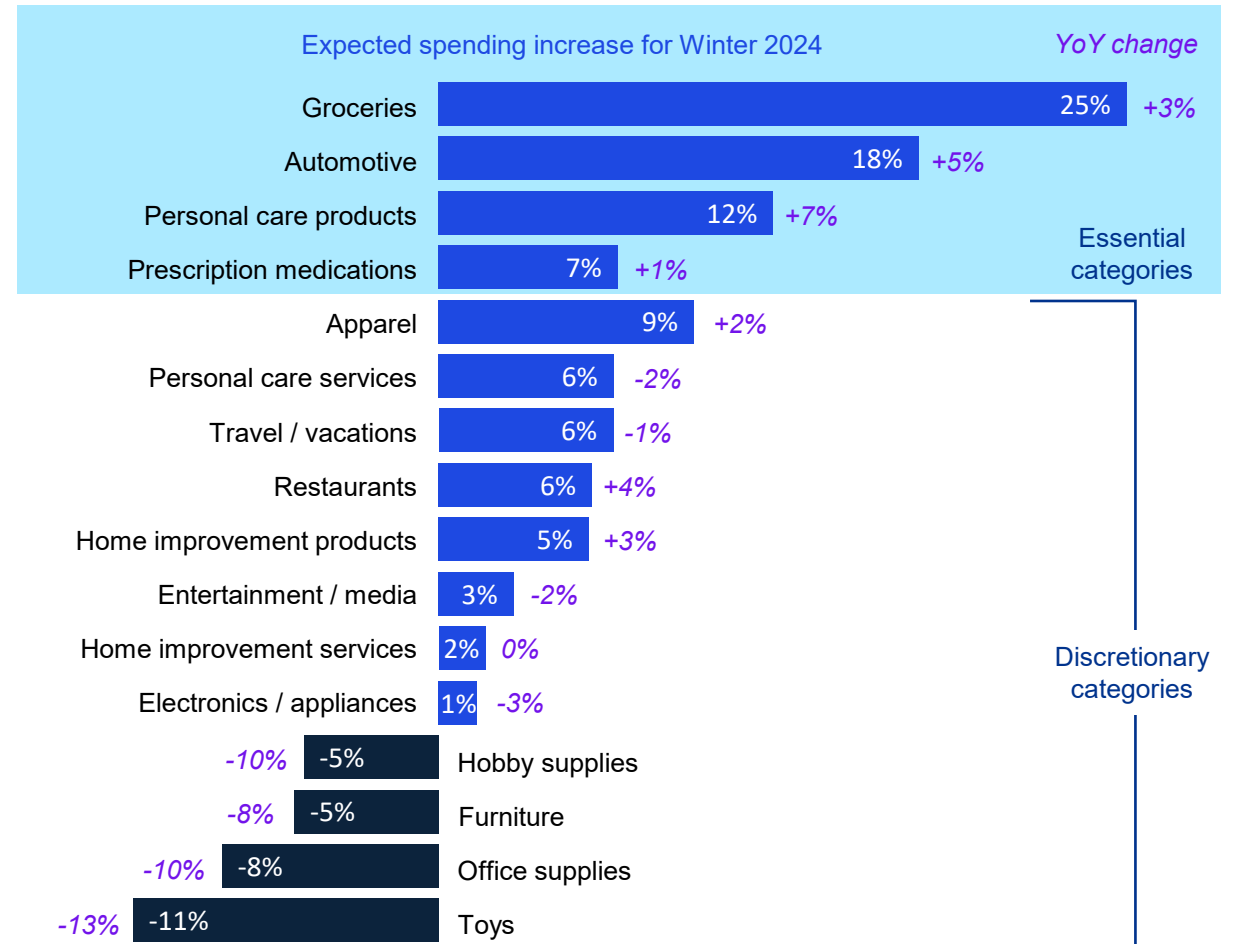


### Top reasons for income growth



## Compared to 2023, consumer spending remains strong across most categories

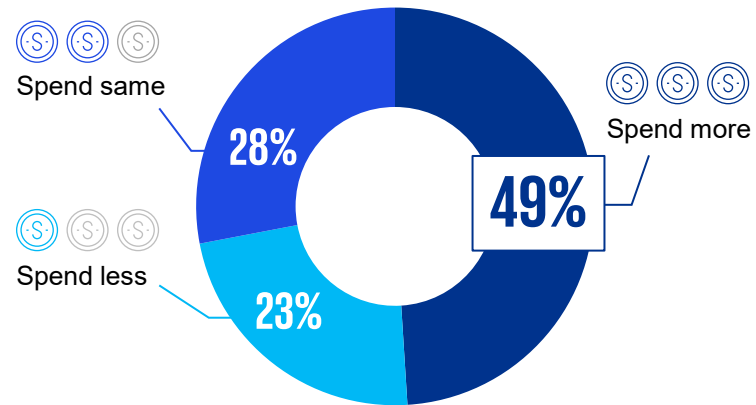
YoY spending to dip in some categories, such as toys, but increase in others, like travel



# Holiday spending outlook

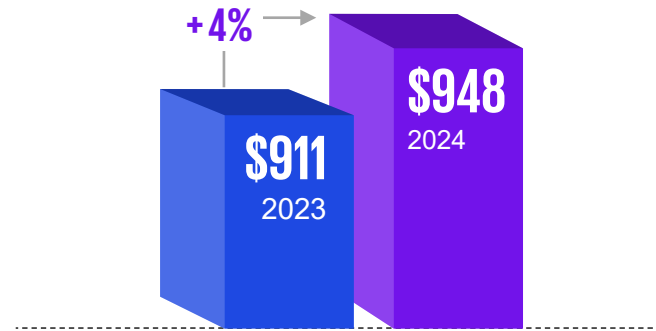
## Nearly half of shoppers to increase holiday spending

### Change in holiday spending

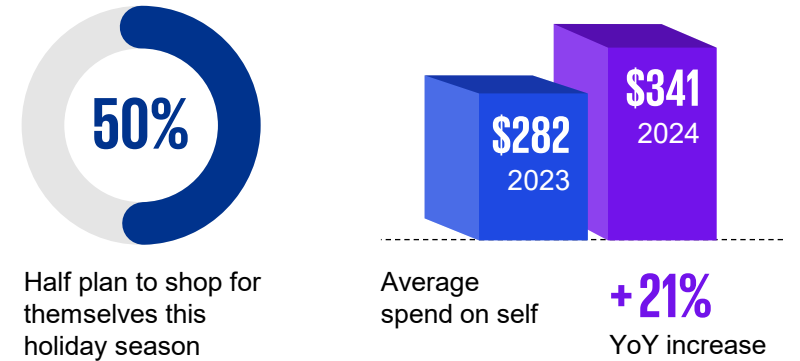


## Holiday shopping budgets up 4% year over year – with more spending on gifts and self-shopping

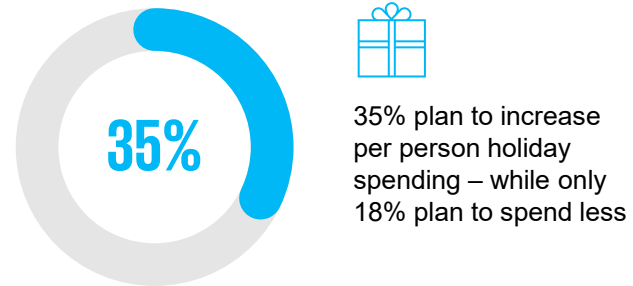
### Holiday shopping budgets rise YoY



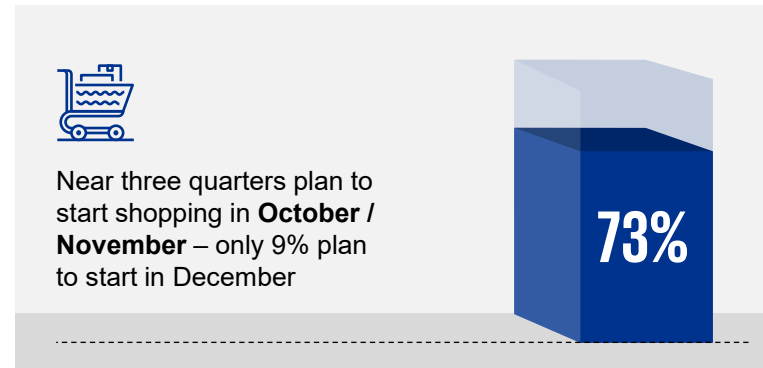
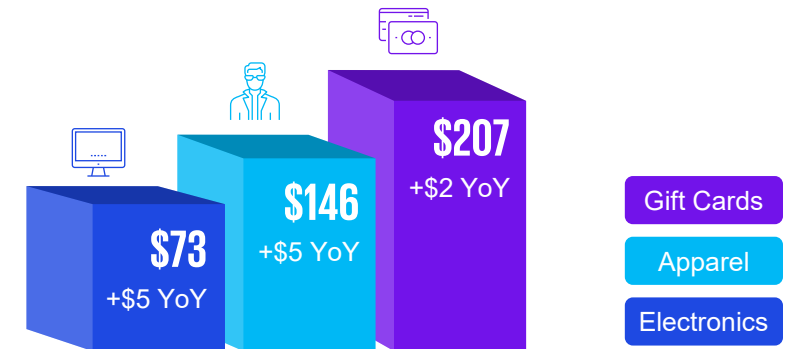
### Shoppers to increase spending on themselves 21%



### Spending on gift giving increases



### Average spending up across top three gift categories

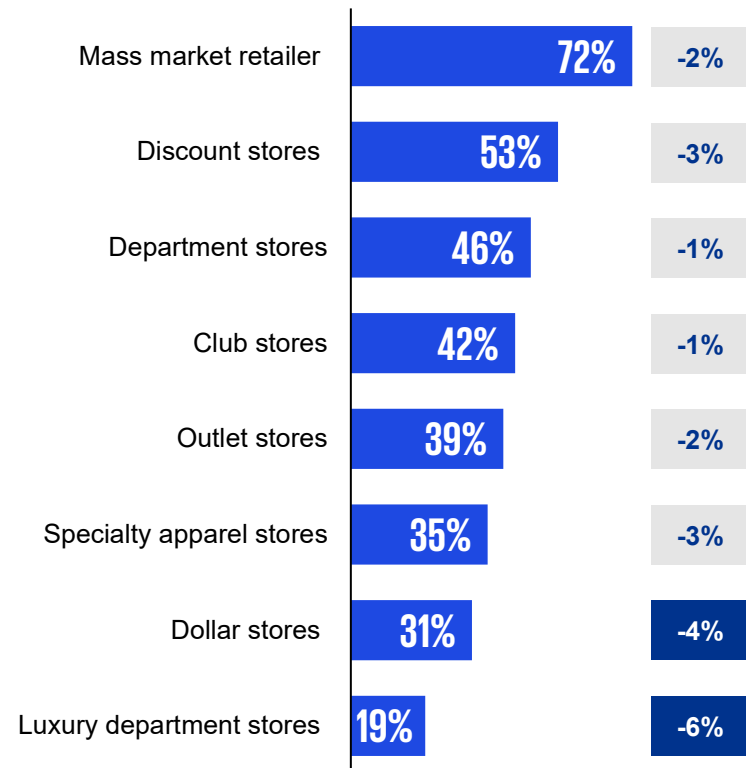


# Holiday shopping channels and preferences

## Mass market retailers are preferred shopping channel

Propensity lower for both luxury and dollars stores

Likely / very likely to use channel YoY change



## Product quality, online shopping, and Black Friday sales are key considerations for shoppers

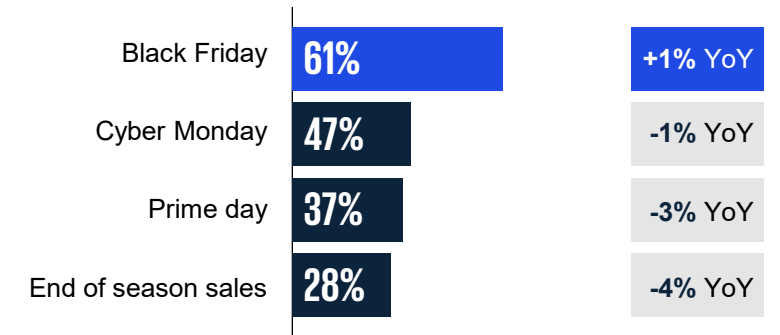
Top factors for most retailer selection



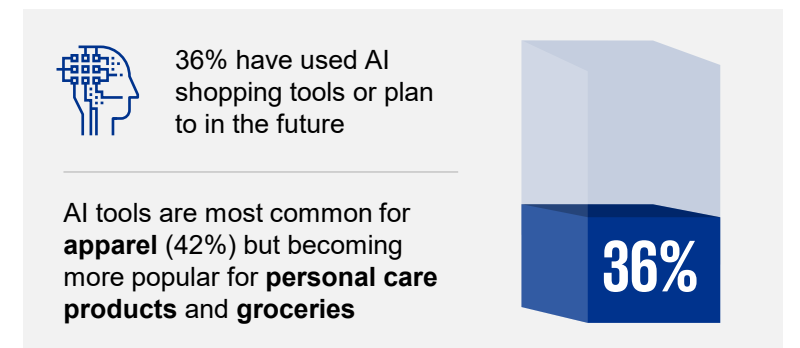
Like last year, online shopping is preferred over in-store



Black Friday is the top sales event

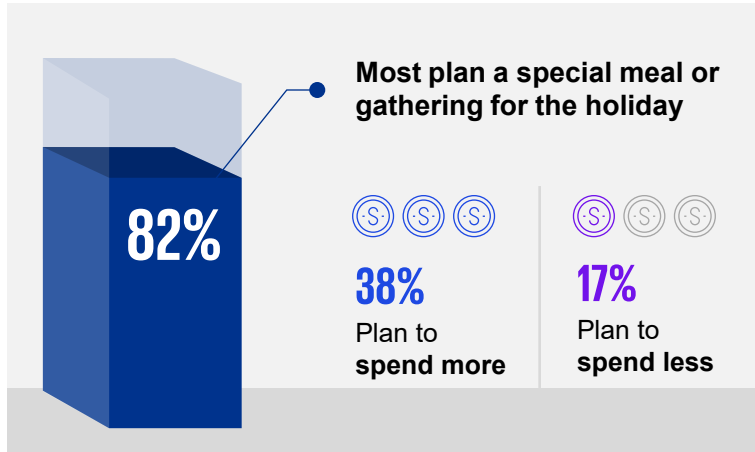


Over one-third interested in AI tools

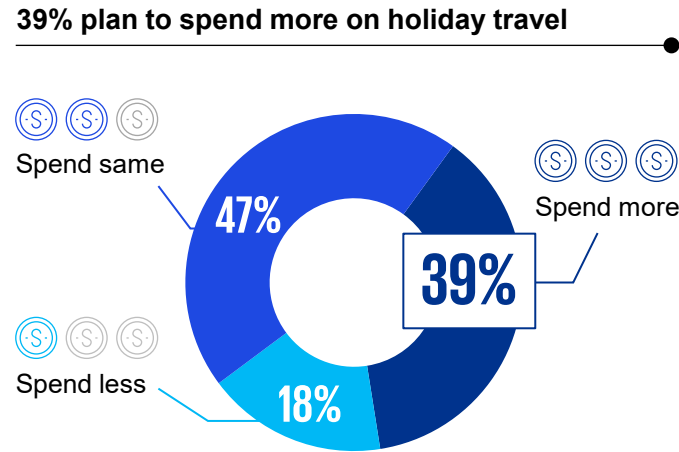


# Holiday gatherings and travel

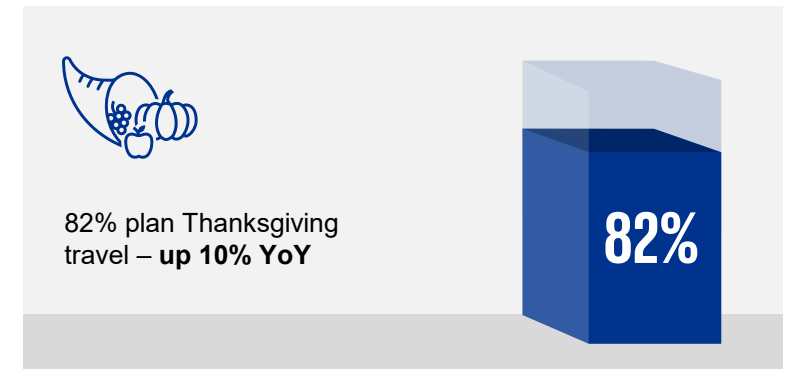
## Consumers expect more gatherings for the holiday



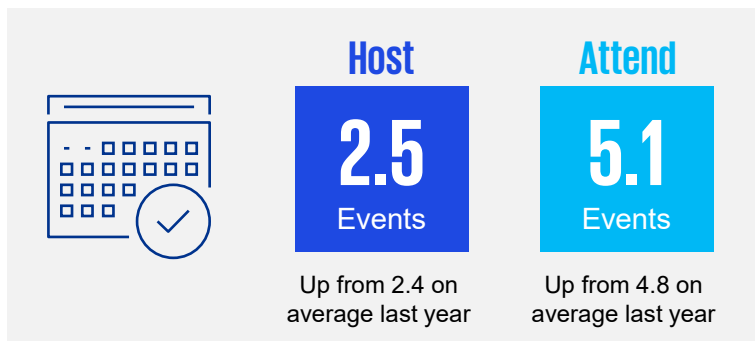
## Consumers plan more holiday travel



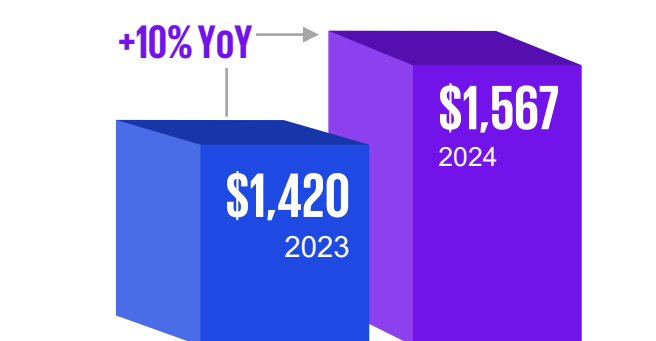
## Increase in Thanksgiving travel this year



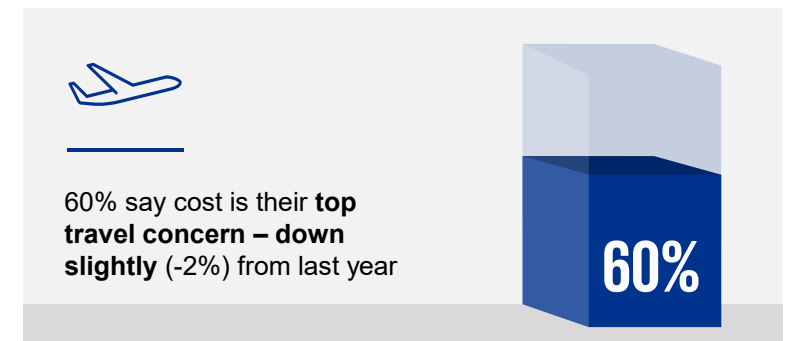
## Increases in event hosting and attendance



## Average holiday travel spending up 10% YoY



## Travel cost pressures ease





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DAS-2025-16437

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