

# Holiday Spending Hints

## How Americans Plan to Spend and Save this Holiday Season

(NAPS)—The holidays can bring the pressure to overspend—but you can resist it and still be merry and bright.

### What The Gens Are Doing

With festivities fast approaching, Rocket Money surveyed 2,000 U.S. adults celebrating this year to find out how they prepare financially for the season.

**Gen X leads the holiday spending spree, while Gen Z prefers in-person shopping**

When asked about budgeting for the season, nearly three out of five U.S. adults report setting a budget. The study found that Gen X plans to spend the most money, with an average budget of \$717 for holiday gifts, décor, entertainment and more. Meanwhile, Gen Z plans to spend the least with \$591 total but set the highest amount for all generations when it came to holiday décor.

Although Gen Z has the smallest budget, they are the ones most likely to shop in-person, with over 40% saying they prefer to shop at physical stores. This contrasts with the approximately 60% of Gen X, Millennials and Boomers who plan to find gifts online.

### Budgeting for holidays and beyond

Americans have learned to prepare their finances for the increase in spending during the holidays. The survey found that approximately 157 million Americans (60%) plan to create a budget or set aside money this year specifically for the holidays—a 12% increase from last year. This suggests that Americans are becoming more conscious of their financial habits, especially in the current economy.

Beyond the holidays, nearly half of all Americans plan to make budgeting a part of their New Year's resolutions, according to the survey. Of those who plan to make budgeting a goal, 66.7% have already started evaluating their overall 2024 financial budget as



**Most Americans plan to spend wisely during the holidays and save in the new year.**

of October 1, 2023. Americans are also planning long-term. For those looking to manage their finances and make the holidays a little less taxing monetarily, Rocket Money can help users track spending and create budgets.

“The holidays are a time of celebration, but that can also mean high spending. Rocket Money helps users easily track their expenses and set budgets so they can more easily work toward their financial goals,” said Yahya Mokhtarzada, co-founder of the company. “Rocket Money can also provide insight into subscription spending and cancel any unwanted subscriptions with the push of a button—putting money back in users’ pockets.”

The holiday season can cause mixed emotions for many Americans, as they balance their desire to celebrate with their need to save and budget. By being aware of spending during the holidays, they can make more informed and responsible financial decisions—and enjoy a happier and healthier season.

### Learn More

For further facts and insights, visit [www.rocketmoney.com](http://www.rocketmoney.com).