

'Tis the season to stress about spending

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CANADA — The number one cause of holiday stress for Canadians is financial, according to a new survey by global market research firm Synovate. Sixty-three percent of Canadians surveyed said they feel stressed by the holiday season, and 15% find it 'very stressful'. Over two-thirds of those who feel stressed say their anxiety is due specifically to finances.

Given this, it is no surprise that 29% of Canadians are planning to spend less this year than last. Only 13% said they plan to spend more. In fact, many Canadians want to skip the holiday season altogether with 65% saying they would go overseas on vacation if they could.

The other leading causes of holiday stress are selecting gifts, dealing with family/relationships, and overindulging/weight gain.

When asked about gifts and re-gifting, 37% of respondents reported they receive unwanted gifts though the Quebec and Atlantic provinces reported receiving fewer unwanted gifts than the rest of the country. Not many people said they re-gift unwanted gifts but of those who do, Ontario has the highest percentage of re-gifters at 19%.

"There are interesting differences in holiday attitudes between French and English Canada," says Alain Ferron, Vice President at Synovate. "We see a much higher proportion of Anglophones, especially in Ontario, saying that they receive unwanted gifts. The lower proportion of Québécois receiving unwanted gifts either suggests Québécois better communicate their wish list to potential gift-givers or else they have much lower expectations about what they will find under the Christmas tree."

Forty-six percent of respondents in Ontario said they receive unwanted gifts while only 21% of those in Quebec do.

"Another difference," says Ferron, is that "although the overall level of stress is similar, Anglophones are significantly more likely to feel stressed by family relationships than Francophones."

Fifty-seven percent of all respondents said they would prefer a gift card to their favorite store rather than an actual gift for the holidays.

The study was conducted among a nationally-representative sample of 1,000 consumers in Canada using eNation, Synovate's national online omnibus research service.

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