



Dec 18, 2015 13:54 GMT

Savvy spending on the cards for Christmas 2015

New elephant research suggests people are adopting different financial coping strategies for Christmas this year. Some want to minimise debt they can't clear relatively quickly, some draw from their savings to have the Christmas they want and others look to control spending.

elephant's tracking study, now in its third year, looks at the relationship between spending, saving and borrowing the fortnight before Christmas.

The new data suggested fewer people used their credit cards to fund or part-fund Christmas last year, of those that did, a greater proportion cleared their

Christmas debt earlier, by March 2015.

Whilst reliance on cards seems to be down, one in two said they were still planning savvy spending cutbacks to keep the cost of Christmas somewhat under control for 2015 – although this is the lowest level since 2011. The most common steps included setting a strict spending limit per head on presents, cutting back on purchasing new decorations and giving loved ones money so they can buy the things they want.

The savvy cutbacks suggest a lingering habit from the deep austerity years for people to be careful with spending. Whilst fewer Brits seem to be heading for a financial hangover this Christmas – the majority have been careful to ensure they don't overstretch themselves during the festive countdown.

Whilst fewer people are carrying Christmas debt deep into the next year, around one in 10 people planned to raid their savings to help cover the cost of Christmas this year.

The elephant team will be running an open house insight day on 22 January to review this data together material on consumer outlook and financial priorities for the year ahead.

Fresh thinking in a changed world

[elephant communications](#) is a new name in corporate and consumer PR offering fresh thinking for a changed world: Insight-driven, strategically geared and creatively thought-through, we offer clients heavyweight thinking with a big footprint. Named 'New PR Agency of The Year' (PR Moment awards, London 2014)

Contacts



Guy Bellamy

Press Contact

Founder

guy@elephantcommunications.co.uk

07766 775216