



**Season's Spending?
More than Two-Thirds of Americans Cutting Costs
Bleak Economic Outlook for 2009**

FOR IMMEDIATE RELEASE: Monday, December 15, 2008

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This Marist Poll reports:

- **Cutting Corners...68% Slashing Holiday Spending:** More than two-thirds of Americans say they are spending less this holiday season. 68% of residents nationally report they are cutting costs, including 32% who say they are reducing their spending by a great deal and another 36% who are cutting back somewhat. 14% report they aren't changing their shopping habits at all that much while 18% say they aren't reducing their purchases at all. Not surprisingly, households earning less are spending less. 41% of residents with an annual household income of less than \$50,000 are greatly reducing the amount they spend this holiday season compared with 24% of those who earn \$50,000 or more. Nevertheless, some shoppers in this higher income bracket are feeling the pinch. 41% report they are cutting back. Women are being more frugal than men this year. 73% of women are altering their holiday spending habits at least somewhat compared with 61% of men.

Question Wording: Are you cutting back on spending for the holidays this year a great deal, some, not very much, or not at all?

	A great deal/some	A great deal	Some	Not very much	Not at all
Residents	68%	32%	36%	14%	18%
Income					
Less than \$50,000	69%	41%	28%	14%	17%
\$50,000 or more	65%	24%	41%	15%	20%
Gender					
Men	61%	26%	35%	17%	22%
Women	73%	37%	36%	12%	15%

- **Ready to Wrap?** 39% of U.S. residents say they've either completed or have nearly finished their holiday shopping this year. 28% report they still have a way to go before they've checked all the names off their list while 33% say they have yet to buy even one present for their family and friends. There is an income disparity here. More Americans who earn a household income of less than \$50,000 a year, compared with those who earn \$50,000 or more, have not done any of their holiday shopping, yet. Which sex earns the bum rap for being last-minute shoppers? 35% of men and 43% of women say they have bought all or most of their holiday presents so far.

Question Wording: Have you done all, most, some, or none of your holiday shopping?

	All/most	All	Most	Some	None
Residents	39%	16%	23%	28%	33%
Income					
Less than \$50,000	37%	18%	19%	24%	39%
\$50,000 or more	39%	12%	27%	33%	28%
Gender					
Men	35%	14%	21%	30%	35%
Women	43%	18%	25%	27%	30%

- **Nearly Three-Quarters Have Pessimistic Economic Outlook:** 74% of U.S. residents think the current economic crisis will last more than one year. 23% say the economy will improve between six months and a year from now while just 3% feel things will be better within 6 months.

Question Wording: How long do you think the current economic crisis will last?

	Less than 6 months	6 months to a year	More than one year
Residents	3%	23%	74%

- **Pounding the Pavement...8% Report Looking for Work...Nearly One-Quarter Expect Job Cuts Next Year:** Although 58% of Americans report they are currently employed, 8% say they are looking for work. The proportion of Americans seeking employment jumps when considering annual household income. 11% of those who earn less than \$50,000 a year report they are looking for work compared with just 5% of those who make \$50,000 or more annually.

A notable proportion of employed Americans are not optimistic about their job status. 24% say it's either very likely or likely that they will be laid off or have their hours cut in 2009. 76% are more hopeful about their employment picture. This includes 35% who say it's not very likely they will be affected by job cuts, and 41% who think it's not likely at all that they will be at a loss. Once again, perceptions change when looking at income. Employed residents who earn more annually have a more positive outlook. 17% of American households who earn \$50,000 or more expect to experience cuts compared with 40% of those who earn less than \$50,000 a year.

Question Wording: Are you currently employed, looking for work, not employed, or retired?

	Employed	Looking for work	Not employed	Retired
Residents	58%	8%	10%	24%
Income				
Less than \$50,000	47%	11%	13%	29%
\$50,000 or more	74%	5%	7%	14%

Question Wording: Do you think it is very likely, likely, not very likely, nor not likely at all that you will be laid off or have your hours reduced at your current job next year?

	Very likely/likely	Very likely	Likely	Not very likely	Not likely at all
Employed residents	24%	9%	15%	35%	41%
Income					
Less than \$50,000	40%	18%	22%	28%	32%
\$50,000 or more	17%	6%	11%	38%	45%

- **Sweet Charity...One-Fifth of Americans Gave More...One-Fifth Less:** By year's end, 20% of Americans say they will have given more to charitable or non-profit organizations this year. An additional 20% say they will have donated less than they did last year, and six in ten Americans say they will have given just about the same amount.

Question Wording: Overall, by the end of this year, will you have donated to charities or non-profit organizations more, less, or about the same amount of money as last year?

	More	Less	About the same
Residents	20%	20%	60%

Nature of the Sample: 1,003 Americans

This survey was conducted on December 9th and December 10th, 2008. 1,003 adults 18 years of age or older within the continental United States were interviewed by telephone. Telephone numbers were selected based upon a list of telephone exchanges from throughout the nation. The exchanges were selected to ensure that each region was represented in proportion to its population. The results of the entire survey are statistically significant at $\pm 3\%$. There are 578 employed residents. The margin of error for this subsample is statistically significant at $\pm 4\%$. The margin for error increases for cross-tabulations.