



New survey indicates 50% of U.S. shoppers say inflation will impact their plans for spending on Thanksgiving food and holiday gifts

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Advantage Solutions' annual holiday survey also reveals the rising cost of goods will result in many hosting fewer people this Thanksgiving and buying fewer holiday presents for people this year

IRVINE, Calif., Nov. 08, 2023 (GLOBE NEWSWIRE) -- Advantage Solutions Inc. (NASDAQ: ADV) today unveiled "Holiday Spending 2023: Consumers Share Food- and Gift-Shopping Plans," an annual holiday survey of 1,100 U.S. adults aged 21 and over. In a year marked by rising food and product costs, 50% of all respondents said that inflation will alter their spending on food this Thanksgiving. Within this group, nearly 60% say they are anticipating spending more money on food compared to last year, including 28% who anticipate spending more to buy the same amount of food and 13% planning to spend more on less food.

Among the 62% of all respondents who plan to host a Thanksgiving gathering this year, one in three stated they will host fewer people due to inflation's impact on food prices.

When it comes to gift giving this holiday season, nearly half (47%) of gift buyers stated inflation will alter how they plan to spend this holiday season. Among this group, 63% expect to buy fewer gifts this year compared to last year, including the 13% who plan to spend more money but buy fewer presents.

"There is no doubt that the rising cost of food and other goods will have a direct impact on how Americans celebrate the holidays this year," said Gil Phipps, senior vice president, global customer solutions for Advantage Solutions. "With inflation remaining stubbornly high, expect to see smaller Thanksgiving gatherings, with more households hosting, as shoppers struggle to make ends meet.

Among the survey's other findings:

- Forty percent of survey respondents indicated they expect to spend more on food for December holidays, such as Christmas, Hannukah and/or New Year's Eve celebrations, this year, with 16% anticipating spending "much more."
- Inflation is causing holiday hosts to reconsider their plans, with more than one-fourth of those hosting December holiday get-togethers planning to host fewer people this year.
- Seventy-five percent of Thanksgiving food shoppers anticipate shopping at a brick-and-mortar big-box store, such as Walmart or Target, for at least some of their shopping list items. Almost half (48%) will head to grocery stores and four in 10 (43%) will shop at warehouse club stores. In a sign that consumers are value-shopping, 14% will purchase some of their Thanksgiving foods at dollar stores.
- A retailer's promotions on Thanksgiving staples will influence where eight in 10 food shoppers spend their money, with one-third of those saying where they buy their Thanksgiving food will be "very much" influenced by low prices and discounts.
- Asked how they'll be spending their holiday budgets, 38% of adults reported gifts will get the biggest share of their dollars. Thirty-one percent ranked food as the No. 1 category of holiday spending. And 13% ranked gifts for themselves as their No. 1 spending area.
- Attractive prices and great deals make up the most important factor influencing where holiday gift buyers will spend their money. The second most important factor is the availability of the product they're looking for. The ease of the transaction and whether a trusted brand is available are also significant considerations when consumers are choosing where to shop for gifts. A retailer's return policy/cost of returns and whether shoppers feel a retailer is trustworthy are ranked lower as influencers but are nearly equal factors in shoppers' minds.

"Shoppers are expecting inflation to meaningfully impact their gift purchases this holiday season," Phipps said. "Many shoppers say they will shop around and even look to alternative channels to find value in their gift purchases. This will add additional pressure to these already busy times. Shoppers will feel the dual stresses of stretched budgets, and with more time spent searching for bargains, less time to savor the season."

Download the full report [here](#).

About Advantage Solutions

Advantage Solutions is a leading provider of outsourced sales and marketing solutions to consumer goods companies and retailers. Our data- and technology-driven services — which include headquarter sales, retail merchandising, in-store and online sampling, digital commerce, omnichannel marketing, retail media and others — help brands and retailers of all sizes get products into the hands of consumers, wherever they shop. As a trusted partner and problem solver, we help our clients sell more while spending less. Headquartered in Irvine, California, we have offices throughout North America and strategic investments in select markets throughout Africa, Asia, Australia and Europe, through which we serve the global needs of multinational, regional and local manufacturers. For more information, visit www.advantagesolutions.net.

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