



1 in 4 Americans Have Already Finished Their Holiday Shopping

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LendingTree Survey Shows 47% of Those Laid Off or Furloughed Due to Pandemic Anticipate Holiday Debt

CHARLOTTE, N.C., Oct. 20, 2020 /PRNewswire/ -- With the COVID-19 pandemic casting a shadow of uncertainty over traditional holiday gatherings and celebrations, many consumers in the U.S. are using their wallets to get into the holiday spirit – for better or for worse.



To gauge consumer sentiment about their holiday shopping plans this year, LendingTree [surveyed](#) more than 1,000 consumers in the U.S. in early October.

Full report: <https://www.lendingtree.com/credit-cards/1-in-4-americans-have-already-finished-their-holiday-shopping/>

Key findings

- **According to survey findings, 1 in 4 (25%) consumers have already finished their holiday shopping.** That number rises to 44% of parents with kids under 18, and nearly half (49%) of those with household incomes of \$100,000 or more.
- **Those who are anticipating holiday shopping debt include 55% of parents and 47% of those who were laid off or furloughed due to the pandemic.** Overall, 31% of consumers believe they will incur debt this holiday season.
- **About 6 in 10 (59%) parents will spend more this holiday season than last year, as will 52% of men.** On the other hand, 50% of baby boomers and 47% of women expect to spend less this holiday season.
- **More than 1 in 5 (22%) consumers will buy all of their holiday gifts online.** In contrast, just 11% will do all of their holiday shopping in a physical store.

Some Americans are ushering in the holiday season early this year, as 1 in 4 consumers have already completed shopping for everyone on their lists. Others, faced with [financial challenges related to the coronavirus](#) crisis, are turning to credit cards to help them create a sense of normalcy this holiday season. As a result, many consumers may start the new year digging out of debt.

The COVID-19 pandemic might have played a role, suggested Matt Schulz, chief credit analyst for LendingTree. "Because of the coronavirus relief bill, increased unemployment benefits and overall reduced spending during the last six months, many Americans have a little more money in their bank accounts today than they otherwise would. It's possible that some folks have taken advantage of that surplus to do a little early holiday shopping," Schulz said.

To view the full report, visit: <https://www.lendingtree.com/credit-cards/1-in-4-americans-have-already-finished-their-holiday-shopping/>

Methodology

LendingTree commissioned Qualtrics to conduct an online survey of 1,034 consumers in the U.S., with the sample base proportioned to represent the overall population. The survey was fielded Oct. 2-6, 2020.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student loans, insurance, credit cards and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree

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