

Humble Holidays: Canadians Cutting Back this Season

Stress of the holiday season causing Canadians to spend less than ever before

TORONTO, Dec. 8, 2016 /PRNewswire/ -- The overwhelming stress of the holidays has Canadians saying "Bah Hum Bug," this season and cutting back when it comes to budget. According to a recent survey from savings destination RetailMeNot.ca, over half the country (58 per cent) are worried about money and 54 per cent view the holidays as a financial burden. Wise to the holiday hidden costs, Canadians appear to be taking a festively frugal attitude this season with 85 per cent believing the holidays have become too materialistic and spending an all-time low of \$946 compared to previous years.



Holding on Holiday Spending

Compared to 2015, Canadians will be spending much less this year on key items, including:

- \$164 on food for entertaining and personal consumption, \$147 less than 2015;
- \$104 on alcohol for entertaining, personal consumption and gifts, nearly one third of last year's budget (\$310);
- \$558 on gifts, \$92 less than last year's projected \$650.

Fifty-two per cent of the country feel bad they cannot spend more on their loved ones during the holidays and so to try and save up ahead of the holidays, 41 per cent will be pinching their pennies at the cost of their social life. Of those planning to cut back 69 per cent will give up meals at restaurants, 55 per cent will cut out take out and 33 per cent will give up socializing all together.

"With Canadians cutting back on spending this holiday season, it is more important than ever to find clever ways to maximize every dollar," says Sara Skirboll, Shopping & Trends Expert for RetailMeNot.ca. "You can still find ways to enjoy yourself without breaking the bank – try searching for a coupon or promo code to your favourite restaurant and have that night out!"

Savvy Spenders – Men vs Women

Men could take note from the ladies when it comes to maximizing your dollar this holiday season. The majority of women (55 per cent) have already begun holiday shopping, starting at least three months in advance with 83 per cent looking to leverage deals. On the other hand, most men plan to start two to three weeks ahead, resulting in nearly half (47 per cent) paying full price and the majority (54 per cent) buying last minute gifts.

Other Survey Findings Include:

- **Selfish Santas:** Sixty per cent of Canadians admit to having purchased a gift for themselves while shopping for others;
- **No Thanks New Year's:** 72 per cent of Canadians agree New Year's Eve is overrated and 73 per cent say it is far too expensive;
- **Feeling Festive:** 31 per cent of Canadians spend more on entertaining and attending parties than they do on gifts;
- **Men Outspend:** Men spend an average of \$52 more on their spouse or significant other than women.

RetailMeNot.ca regularly conducts consumer trend and spending surveys.

About the survey:

From September 30th to October 1st, 2016 an online survey was conducted among 1,517 randomly selected Canadian adults who are Angus Reid Forum panelists. The margin of error—which measures sampling variability—is +/- 2.5%, 19 times out of 20. The results have been statistically weighted according to education, age, gender and region (and in Quebec, language) Census data to ensure a sample representative of the entire adult population of Canada. Discrepancies in or between totals are due to rounding.

About RetailMeNot, Inc.

RetailMeNot (<http://www.retailmenot.com/corp/>) is a leading digital savings destination connecting consumers with retailers, restaurants and brands, both online and in-store. The company enables consumers across the globe to find hundreds of thousands of digital offers to save money while they shop or dine out. During the 12 months ended September 30, 2016, RetailMeNot, Inc. experienced over 675 million visits to its websites. It also averaged 19.2 million mobile unique visitors per month during the three months ended September 30, 2016. RetailMeNot, Inc. estimates that approximately \$4.8 billion in retailer sales were attributable to consumer transactions from paid digital offers in its marketplace in 2015, more than \$600 million of which were attributable to its in-store solution. The RetailMeNot, Inc. portfolio of websites and mobile applications includes RetailMeNot.com in the United States; RetailMeNot.ca in Canada; VoucherCodes.co.uk in the United Kingdom; retailmenot.de in Germany; Actiepagina.nl in the Netherlands; ma-reduc.com and Poulpeo.com in France; RetailMeNot.es in Spain, RetailMeNot.it in Italy, RetailMeNot.pl in Poland and GiftCardZen.com and Deals2Buy.com in North America. RetailMeNot, Inc. is listed on the NASDAQ stock exchange under the ticker symbol "SALE."

For interview requests or more information, please contact:

Kate Nishida
Citizen Relations
416 306 6740 office
647 542 1465 mobile
kate.nishida@citizenrelations.com

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