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Zelle[®] Gifting Study Consumer Research

Winter 2019

Methodology



OBJECTIVES

- To gauge consumer behavior related to sending and receiving gifts and sending and receiving money with family members and friends.



APPROACH

- Ten-minute self-contained digital survey instrument administered to a representative sample of U.S. online consumers
- Consumer preferences when sending and receiving gifts | Consumer behavior when sending and receiving gifts | How consumers transact (send/receive money and gifts) with family and friends and whether generations influence other generations in terms of P2P usage



PARTICIPANTS

- 400 respondents
- Ages 18 – 72 | HS degree or higher | Own a smartphone | Own a checking and/or savings account | Employed, homemaker, student, or retired | Have used online or mobile banking services within last 3 months | Have used a digital transfer service to send, receive, or request money in the past 3 months



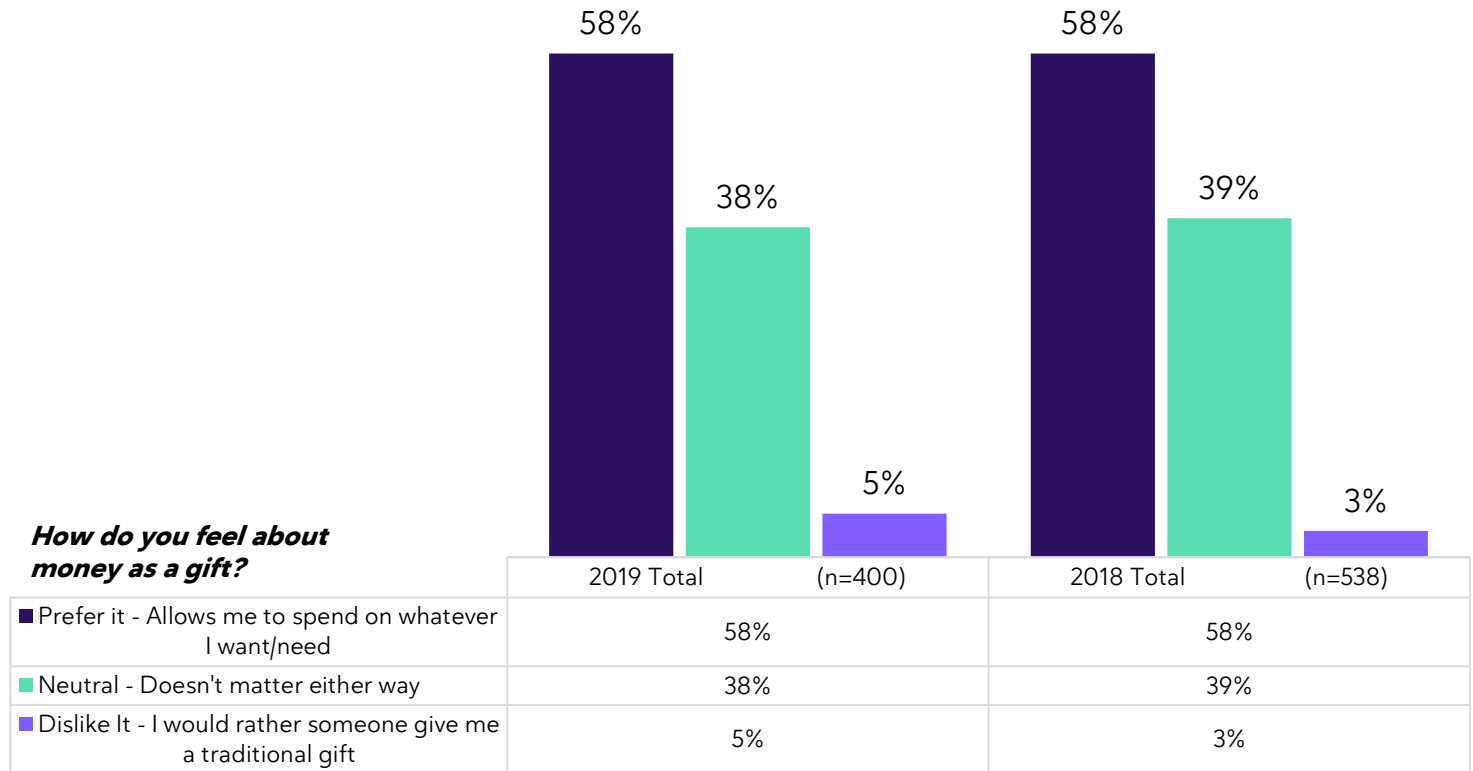
HOLIDAY GIFTING

This Year (2019) vs Last Year (2018)

How do you feel about money as a gift?



Money makes a good gift. Consistent with last year's findings, more than half say they prefer it, since they can spend it on whatever they want.



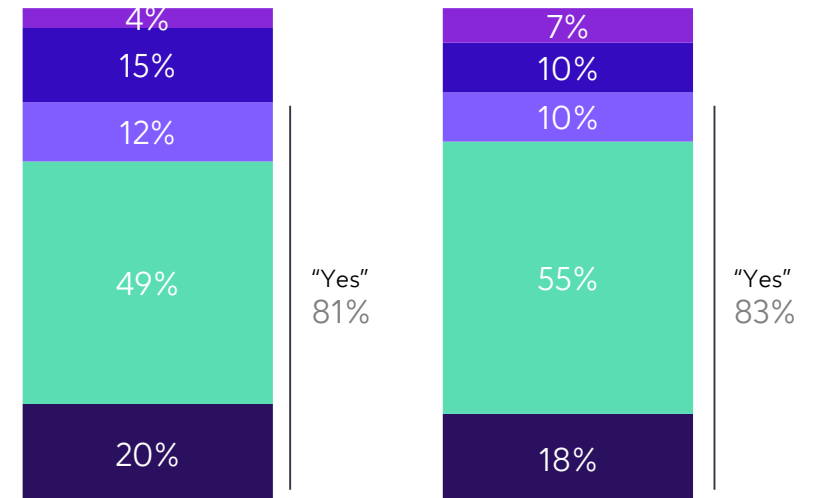
Have you ever split the cost of a gift with someone else?



About 80% of consumers have split the cost of a gift.

Have you ever split the cost of a gift for someone else with a group (family, friends, wedding party, etc.)?

	2019 (n=400)	2018 (n=538)
No, I have never done this and would never consider it	4%	7% ▲
No, I have never done this but would consider it	15% ▲	10%
Yes, I've done this once	12%	10%
Yes, I've done this a few times	49%	55%
Yes, I do this regularly	20%	18%
		"Yes" 83%

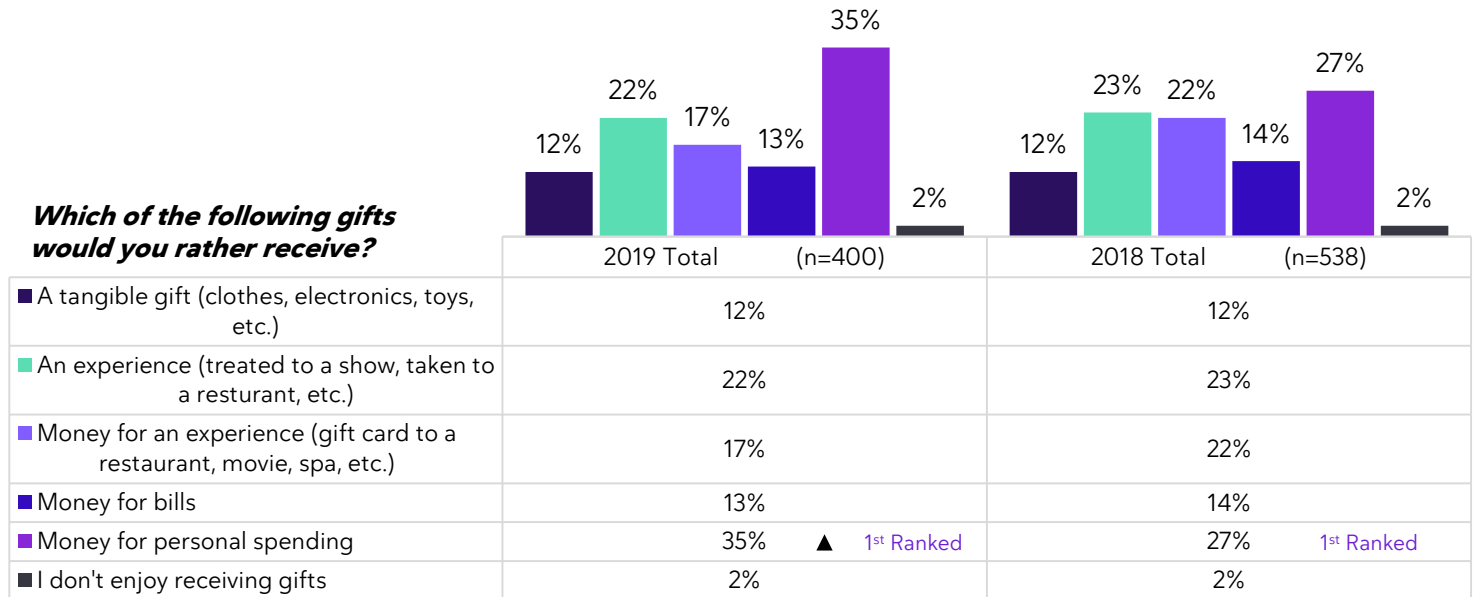


Which of the following gifts would you rather receive?



Across waves, consumers prefer receiving money for personal spending, although significantly more prefer it this year than last year.

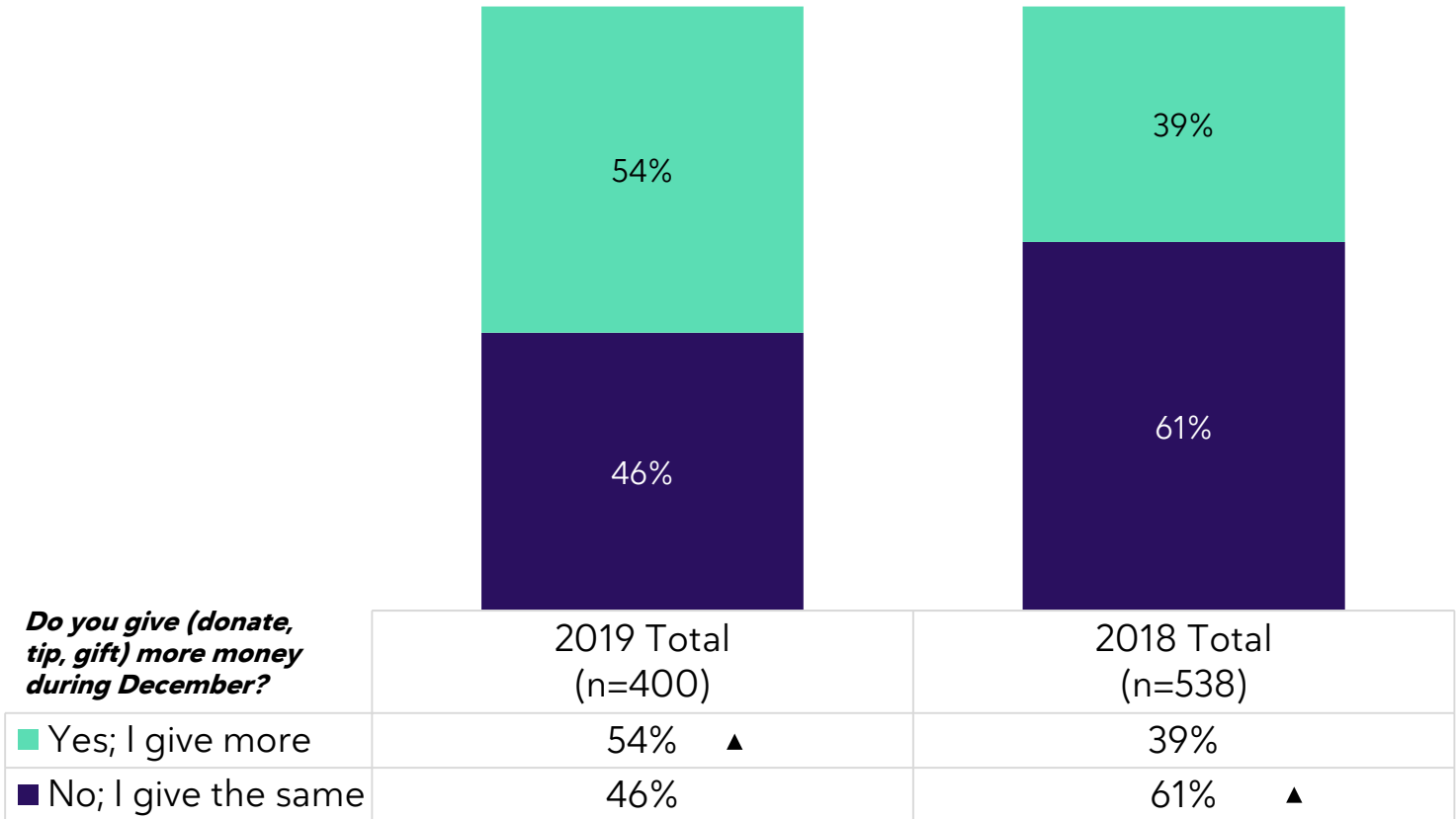
Which of the following gifts would you rather receive?



Do you give more during December?



This year, over half report giving more in December, compared to just 39% in 2018.



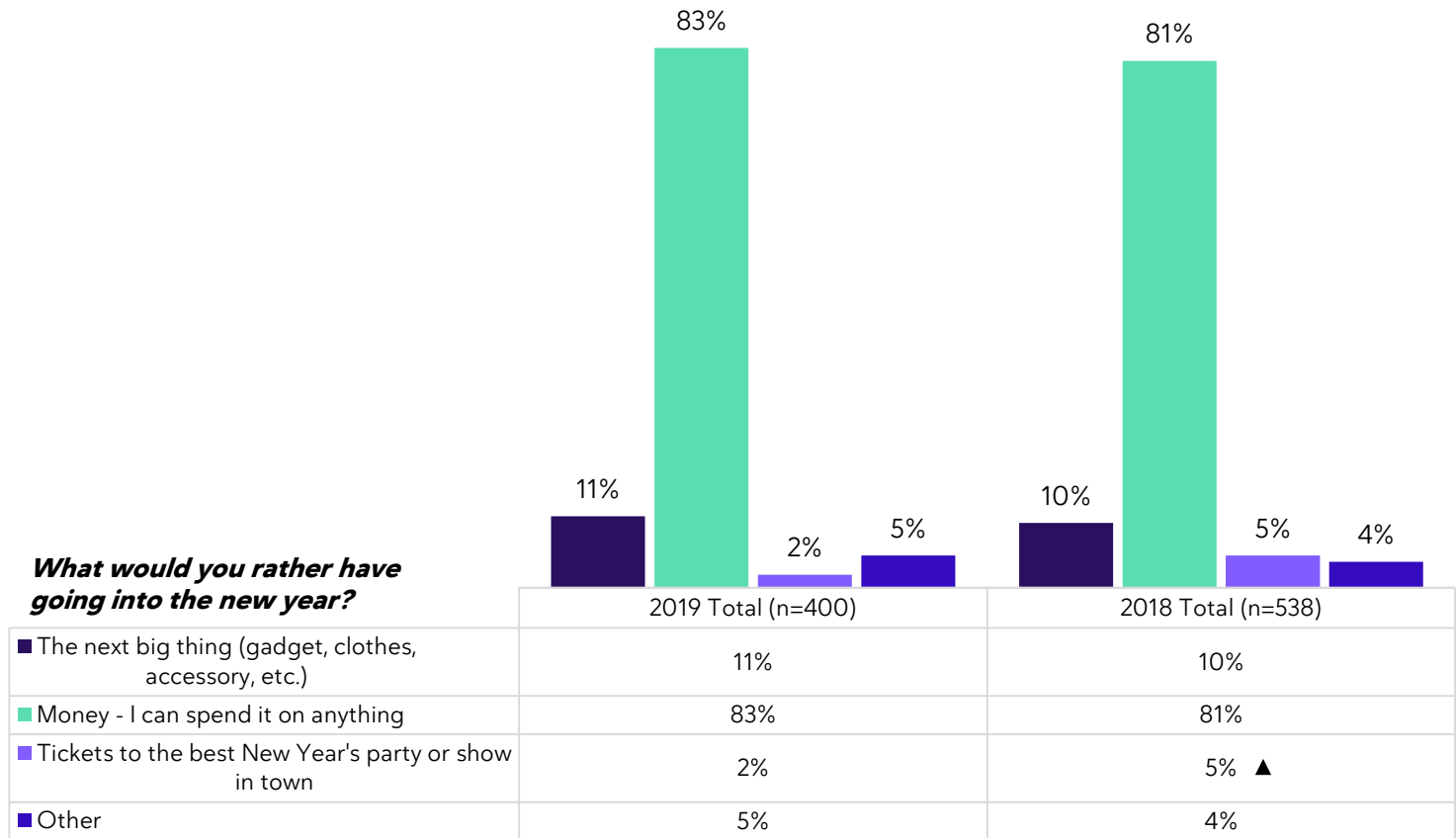
Do you give (donate, tip, gift) more money during December?

- Yes; I give more
- No; I give the same

What would you rather have going into the New Year?



Most people across waves would rather have money to spend going into the New Year.





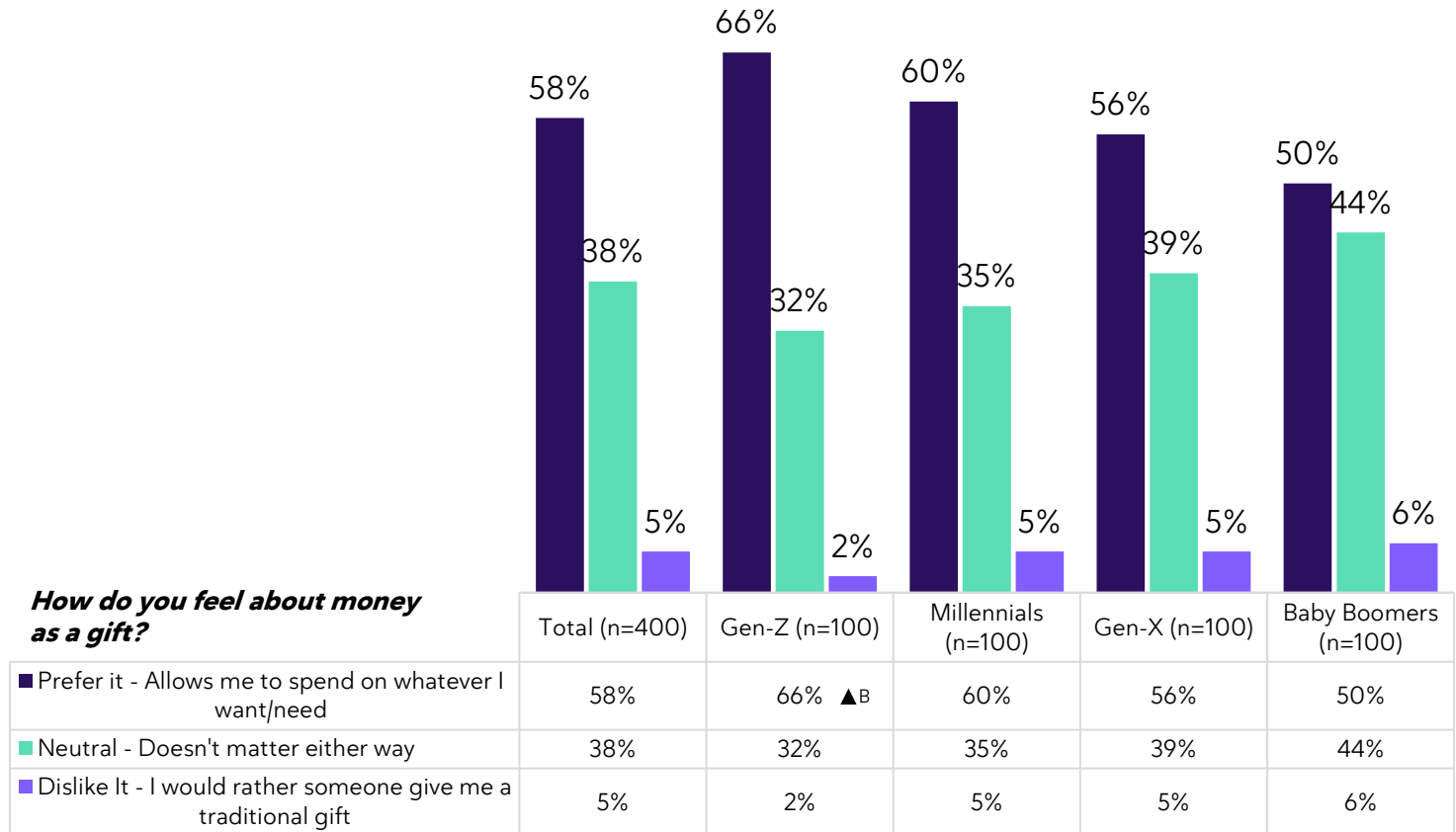
HOLIDAY GIFTING

by Age Cohorts

How do you feel about money as a gift?



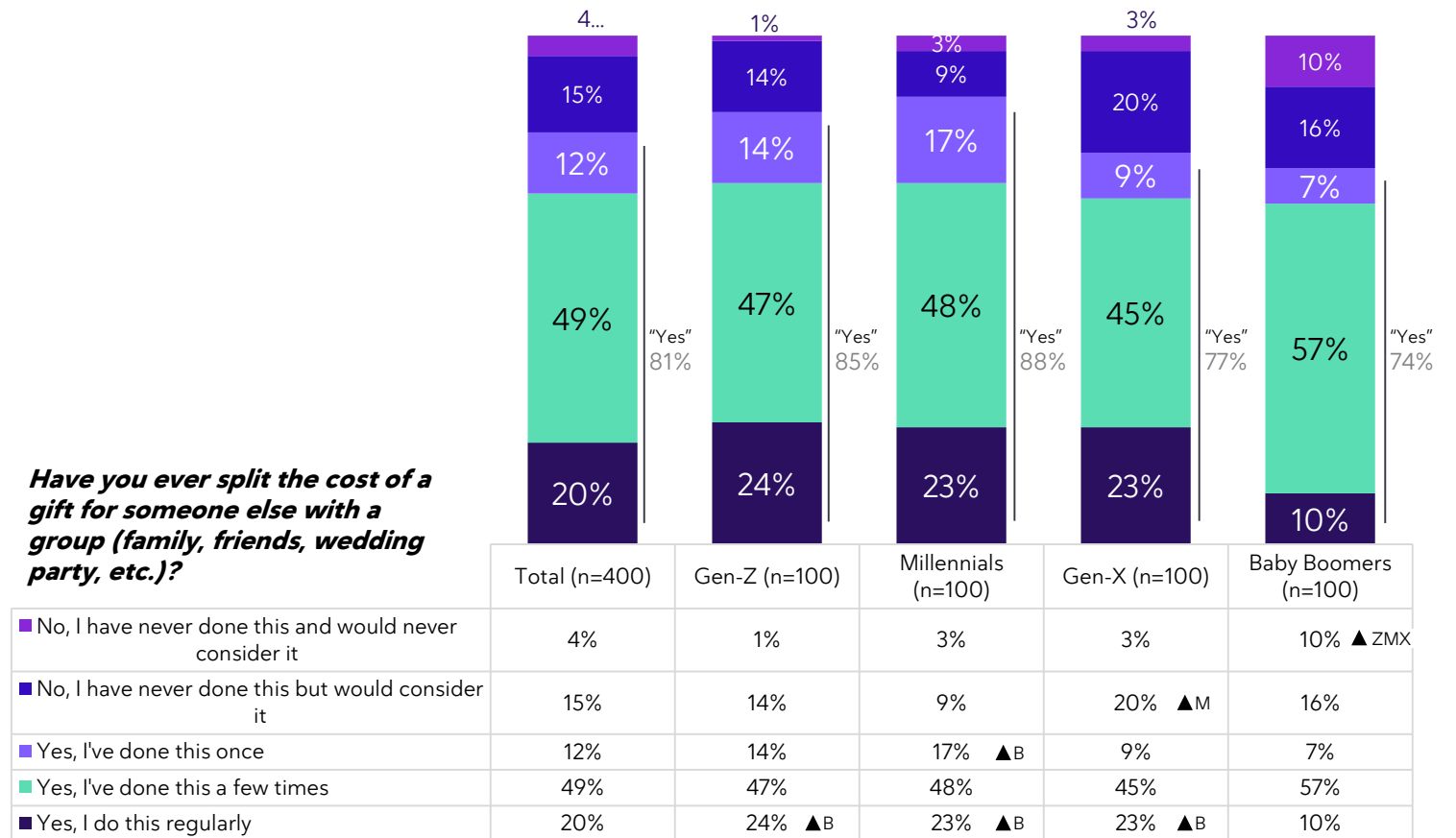
While all cohorts agree money is a good gift, Gen-Zers are more likely to prefer it than Boomers.



Have you ever split the cost of a gift with someone else?



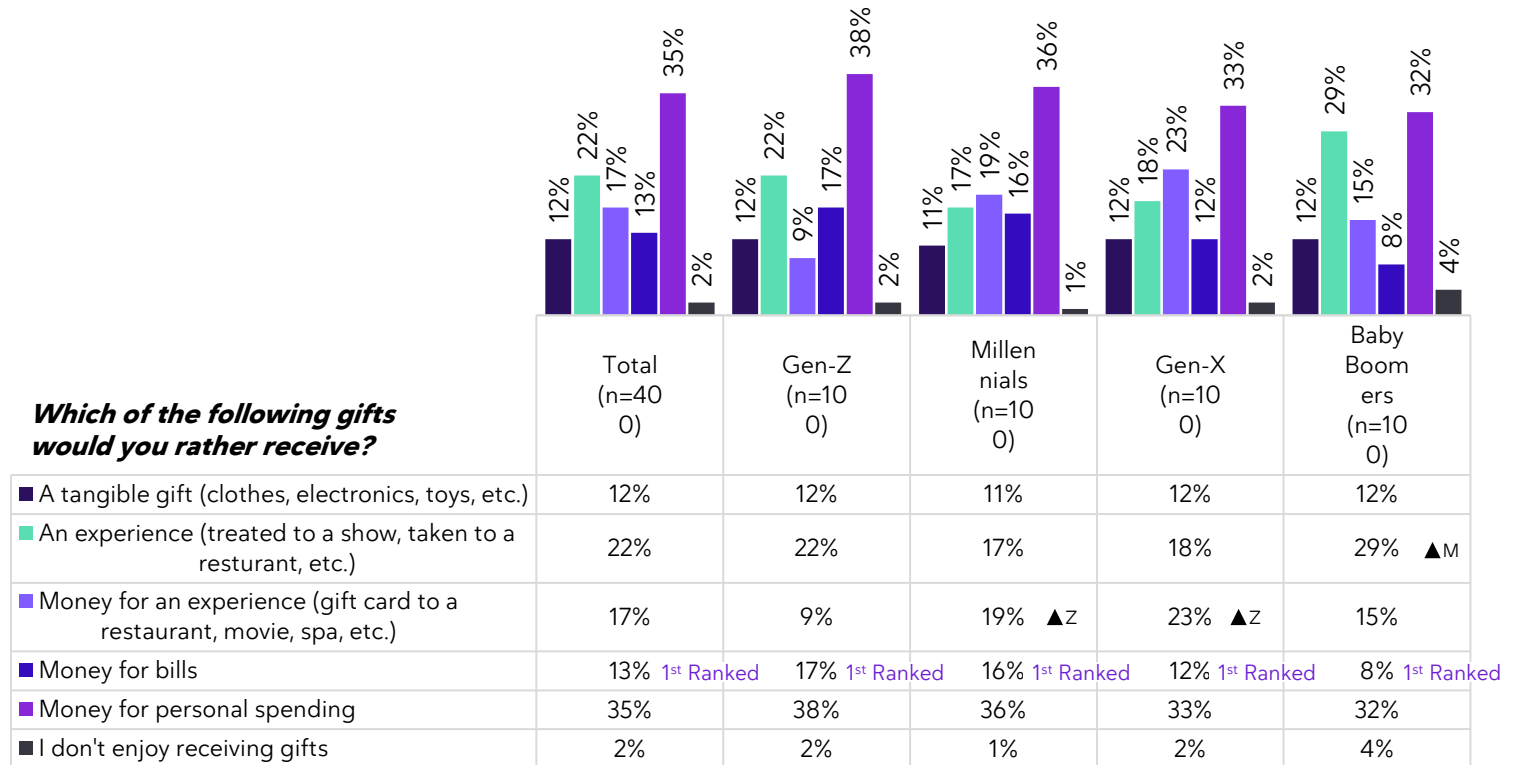
Splitting the cost of a gift is common among all age groups, although Boomers are more likely to never consider it.



Which of the following gifts would you rather receive?



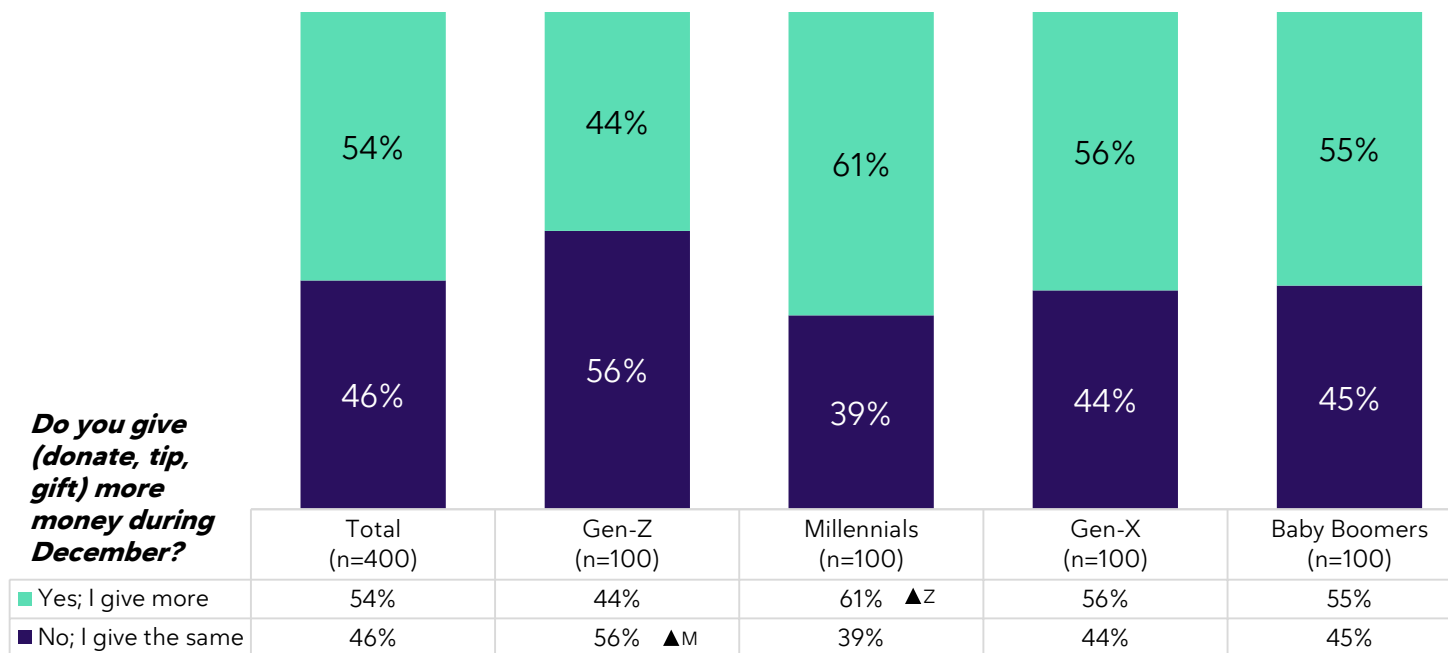
While money for personal spending is the top ranked gift among all cohorts, Millennials and Gen-Xers are more likely than Gen-Zers to prefer money for an experience, while Boomers prefer being taken to an experience more than Millennials.



Do you give more during December?



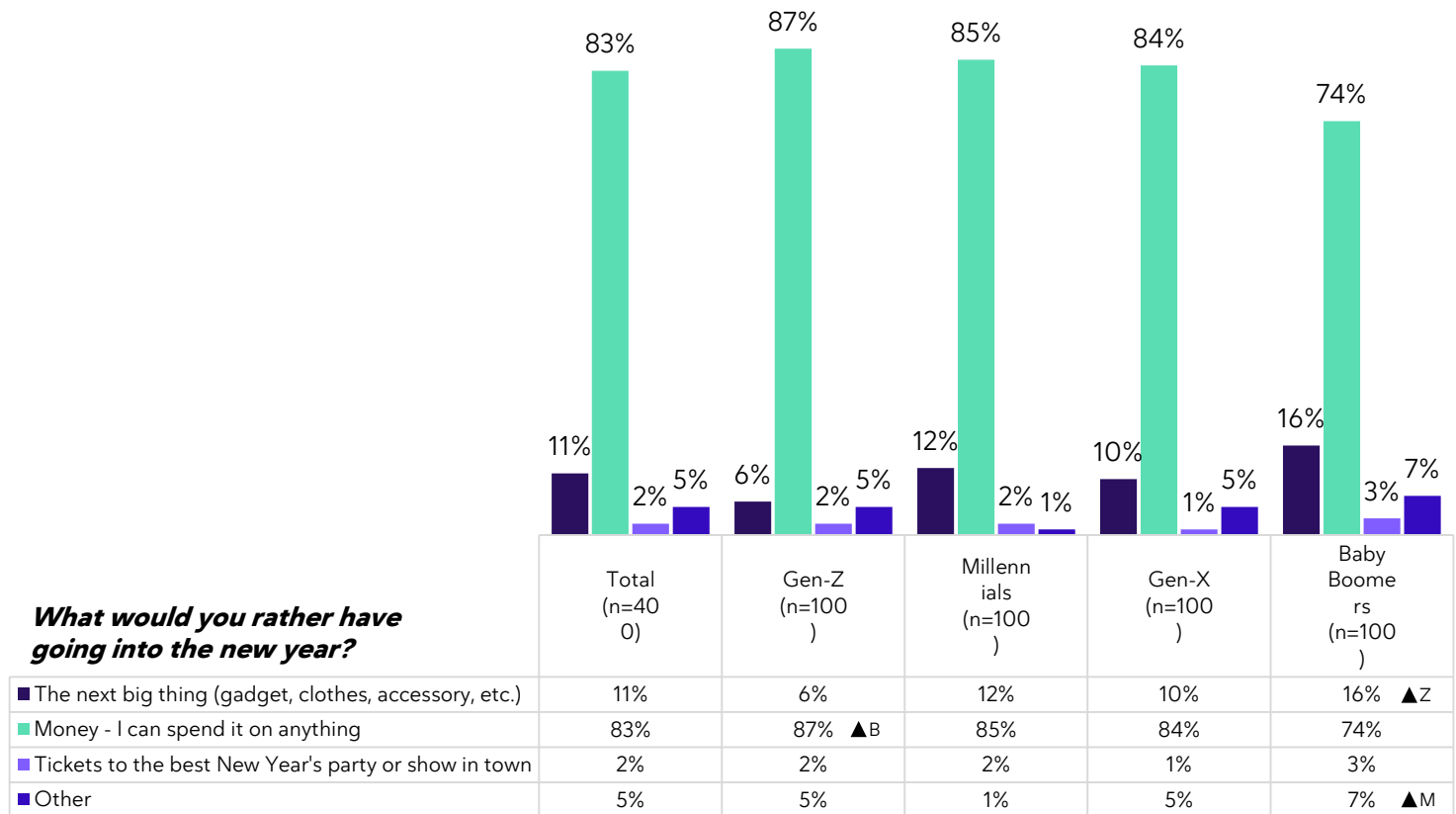
More Millennials than Gen-Zers report giving more during December.



What would you rather have going into the New Year?



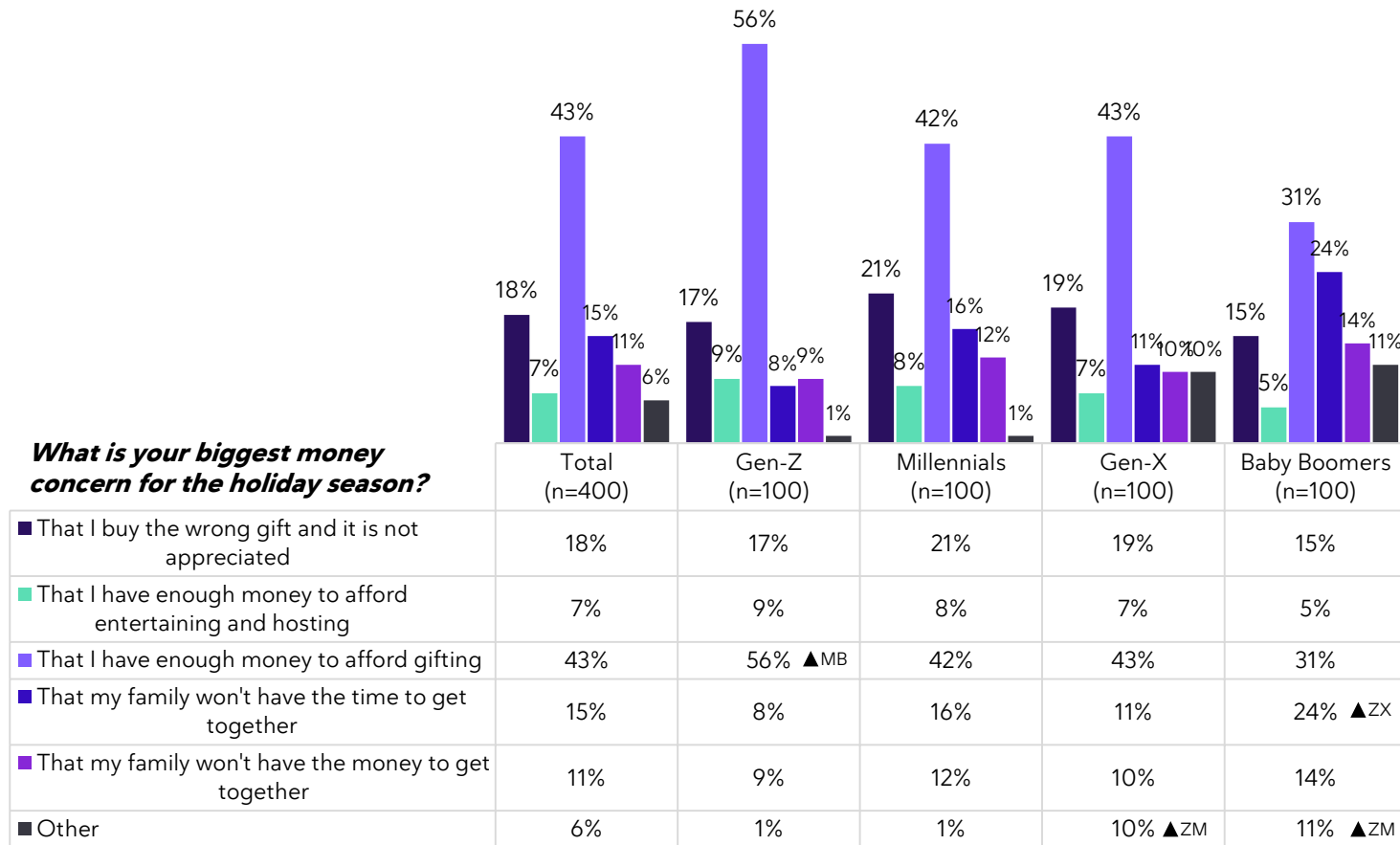
Most people across generational cohorts would rather have money to spend going into the New Year. Notably, Gen-Zers prefer money more than Boomers, while Boomers show a higher preference for the next big thing than Gen-Zers.



What is your biggest money concern for the holiday season?



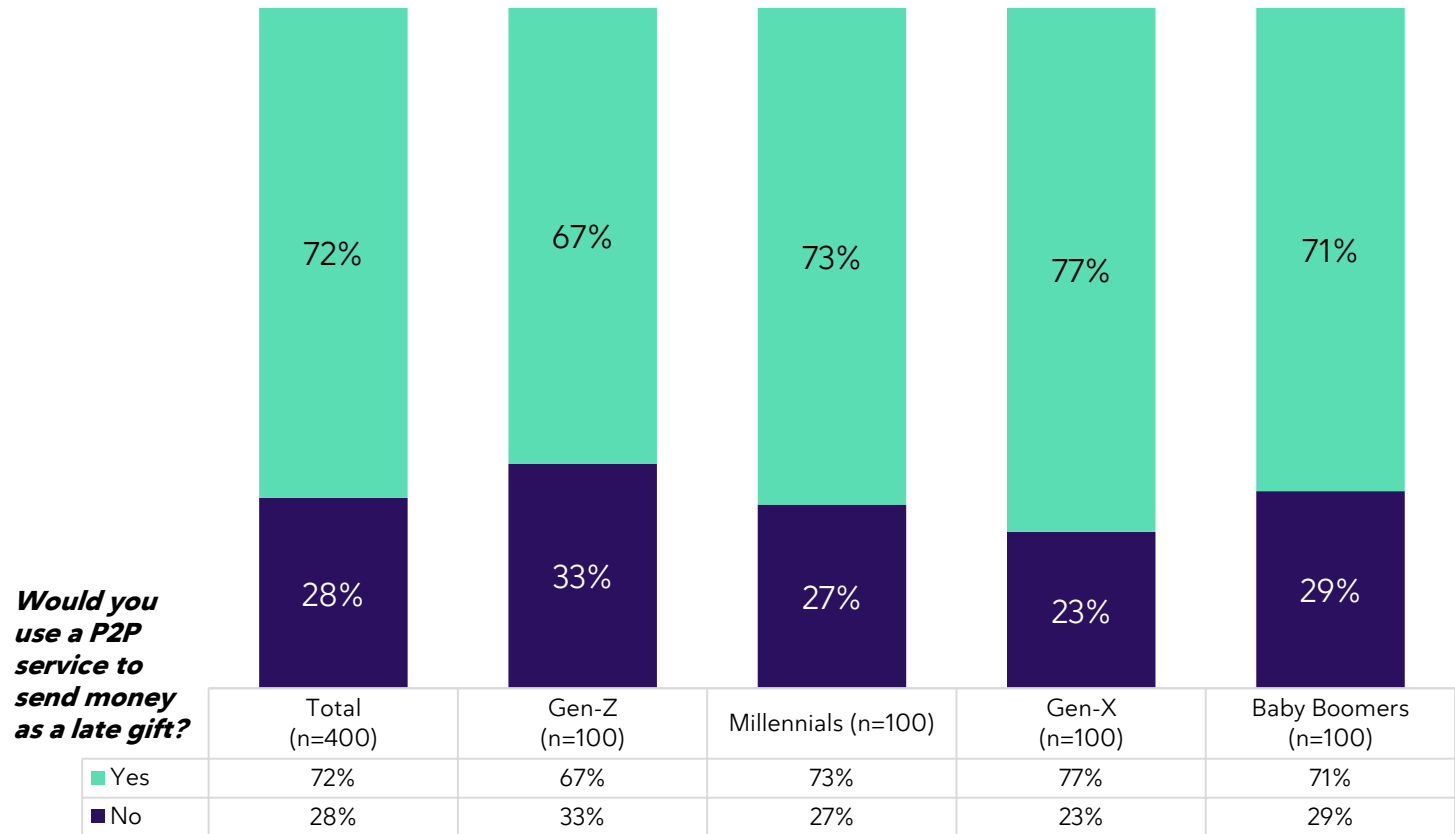
Most consumers across generational cohorts are most concerned about having enough money to afford gifting. Boomers are more likely than Gen-Zers and Gen-Xers to be concerned about family having time to get together.



Would you use a P2P service to send money as a late gift?



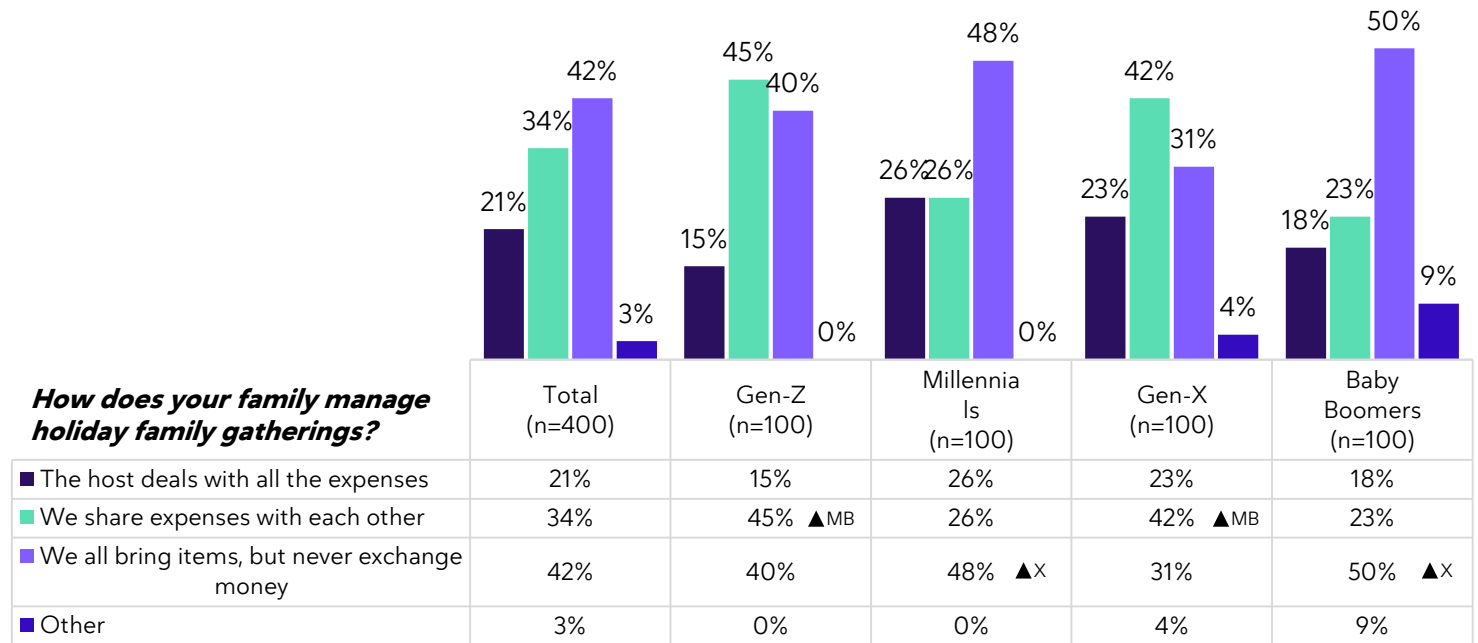
About two-thirds or more would use a P2P service to send money if they were late with a gift.



How does your family manage holiday family gatherings?



Gen-Zers and Gen-Xers are more likely to share expenses with their family for holiday gatherings, while Millennials and Boomers typically all bring items but never exchange money.





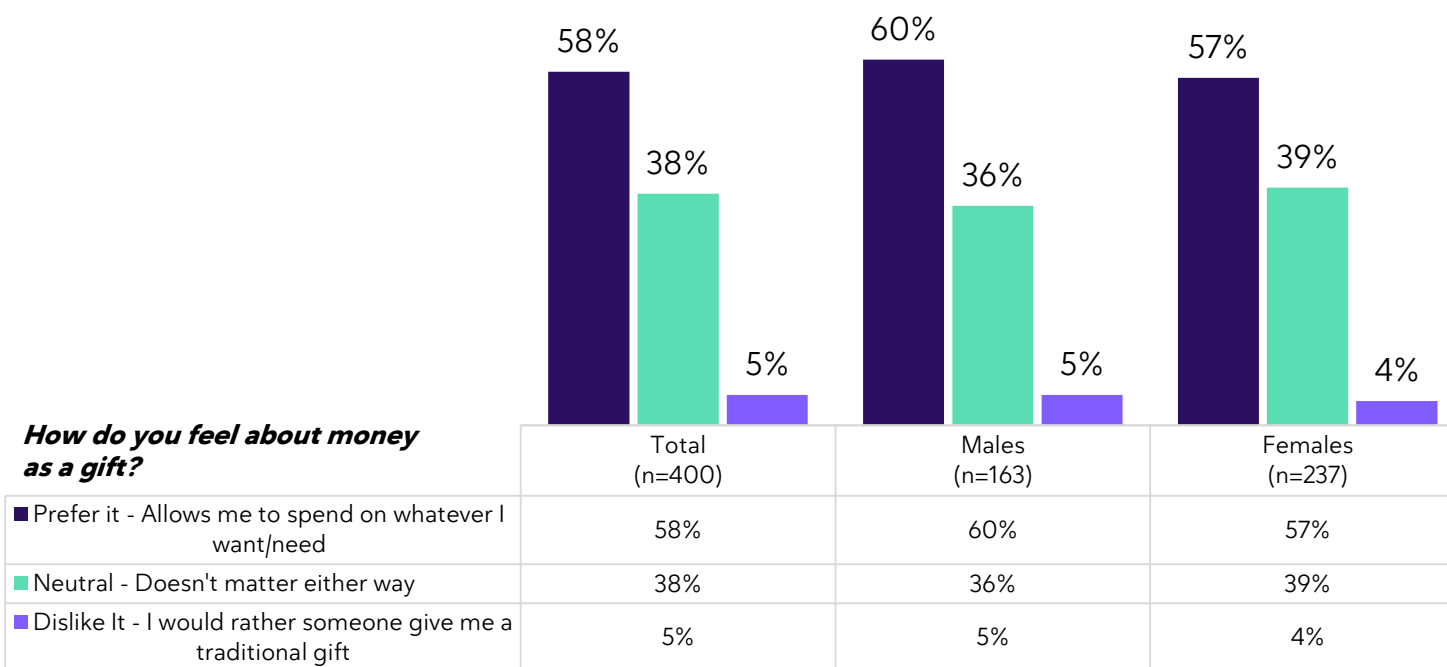
HOLIDAY GIFTING

This Year (2019) by Gender

How do you feel about money as a gift?



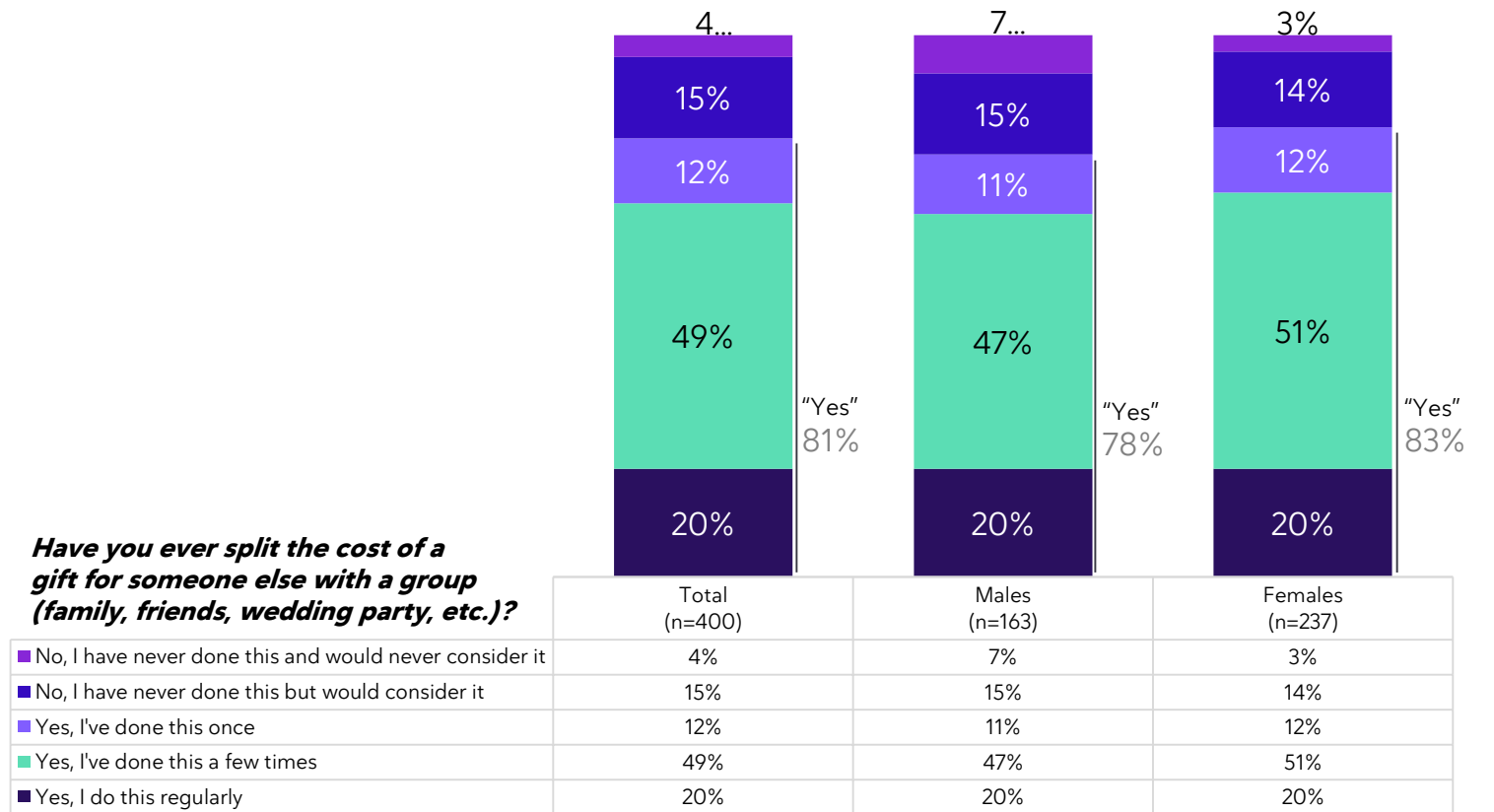
Across gender, consumers agree money makes a good gift.



Have you ever split the cost of a gift with someone else?



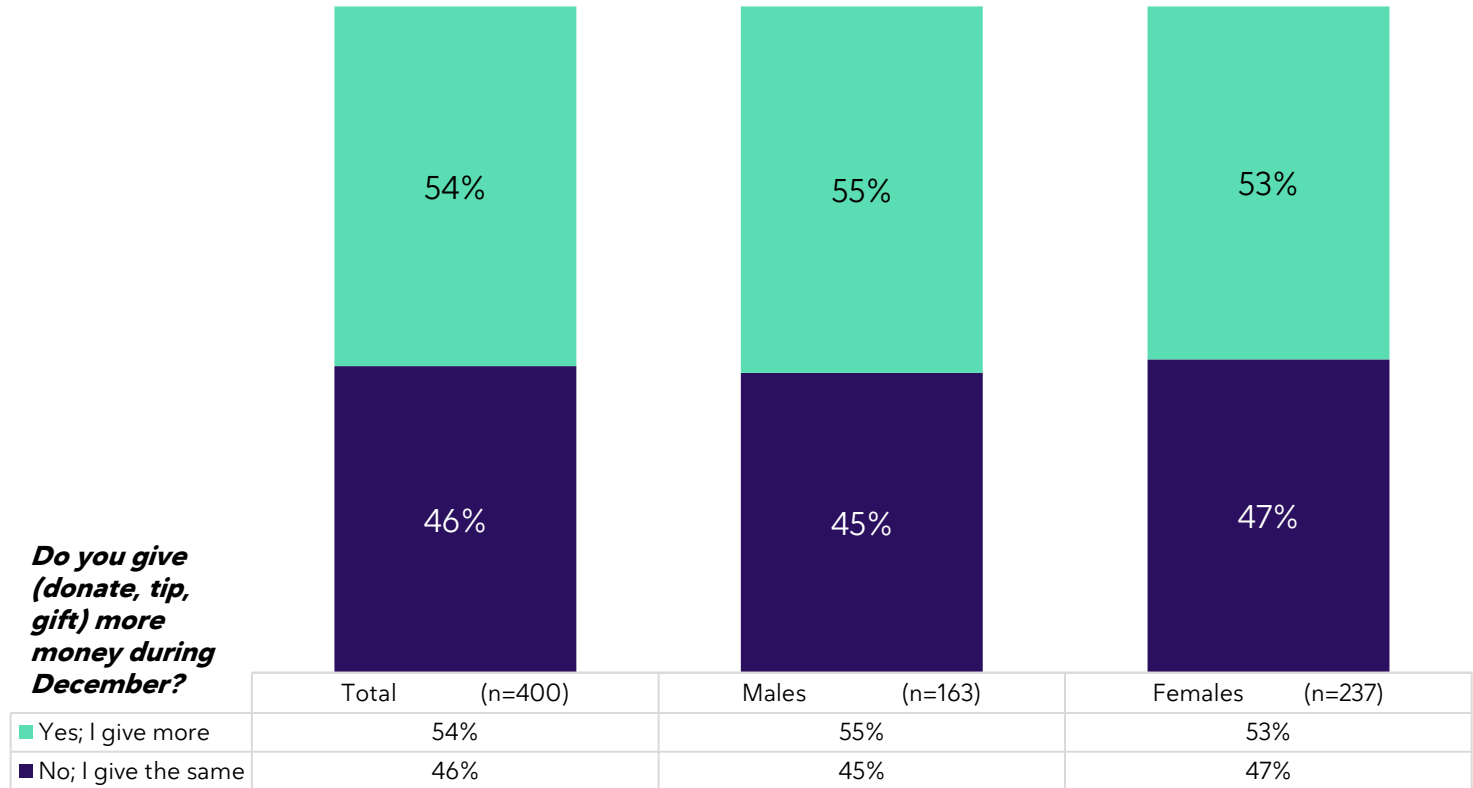
Splitting the cost of a gift is common among both genders.



Do you give more during December?



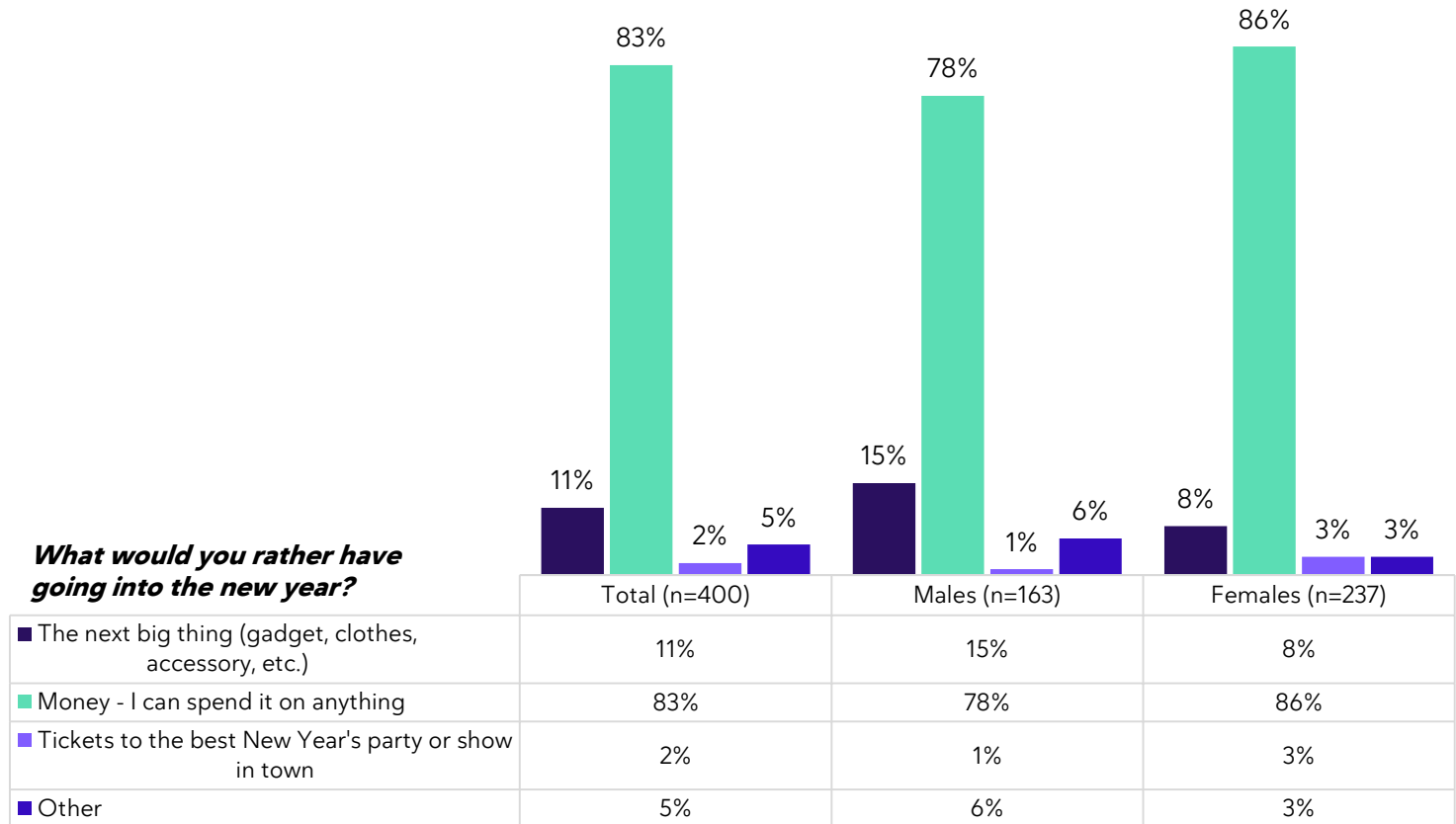
Males and females act similarly in December, with about 54% giving more.



What would you rather have going into the New Year?



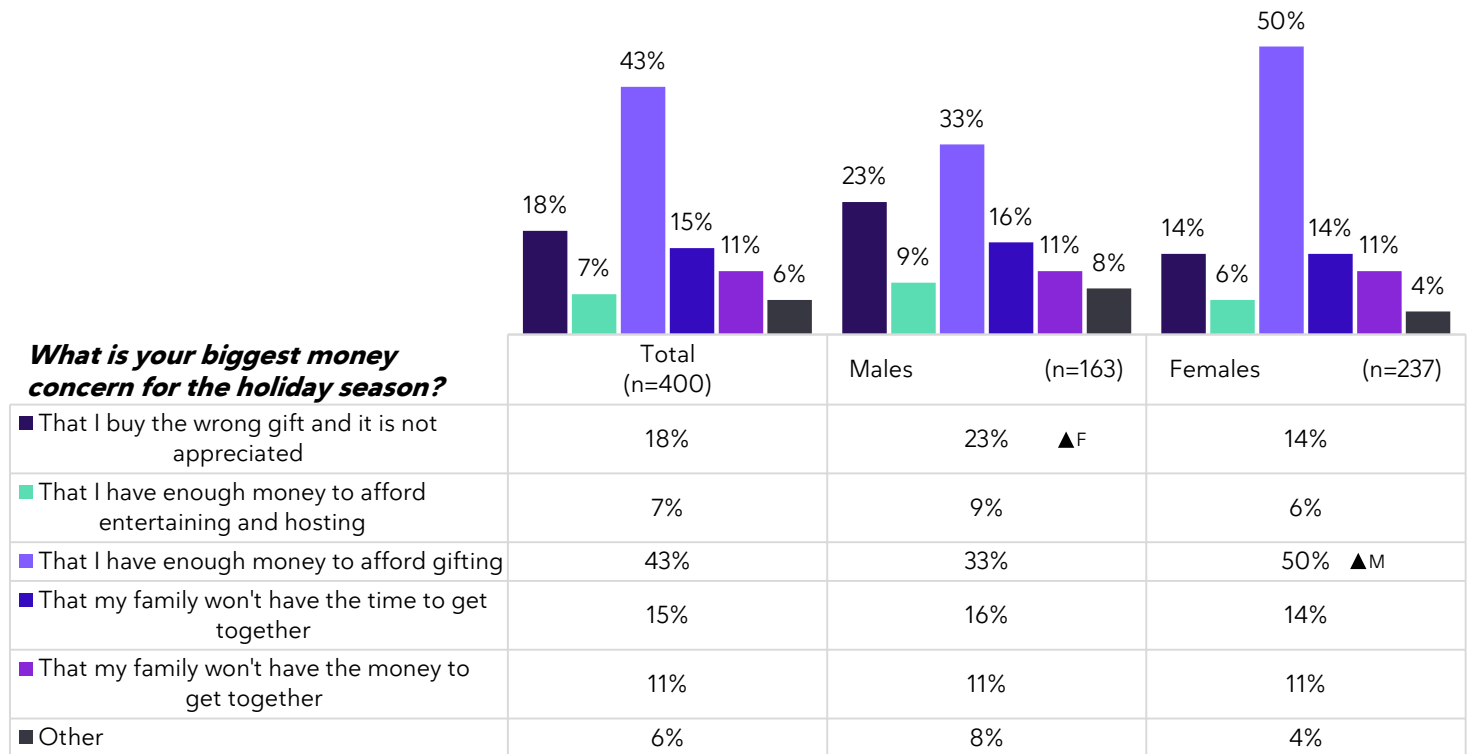
Most people across gender would rather have money that they can spend on anything going into the new year.



What is your biggest money concern for the holiday season?



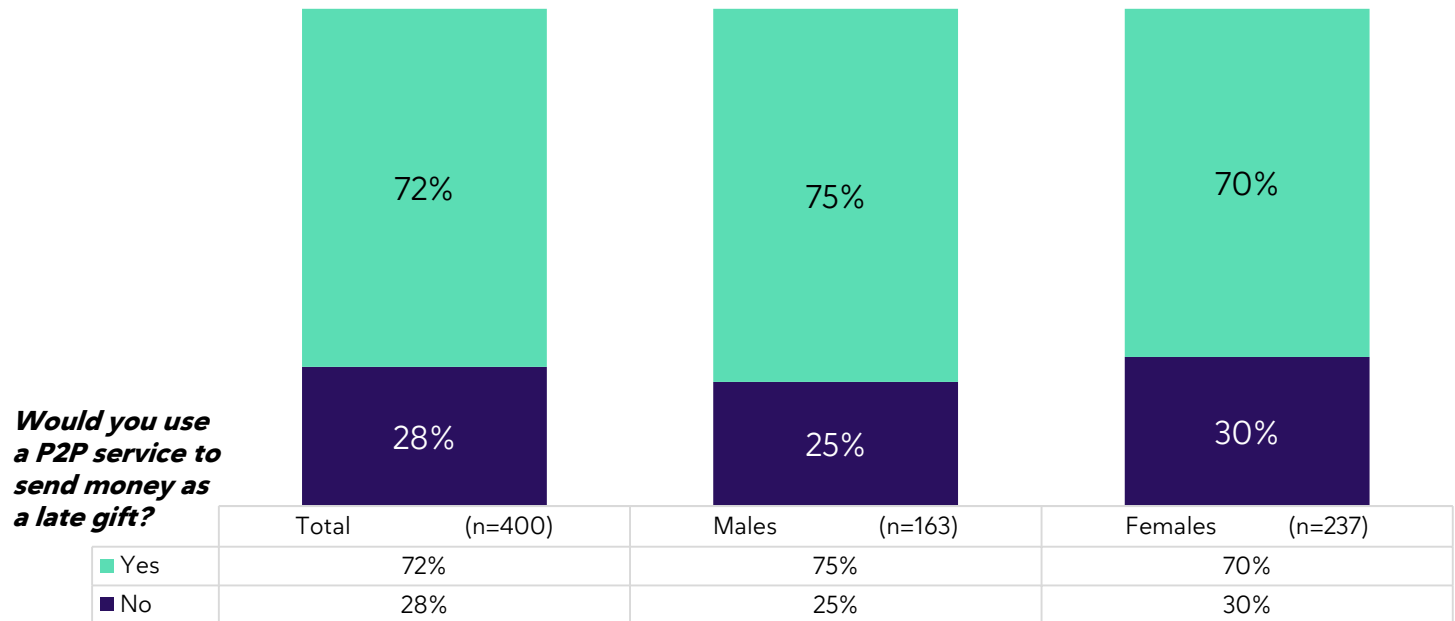
While more males fear they buy the wrong gift, more females are concerned that they won't have enough money to afford gifting.



Would you use a P2P service to send money as a late gift?



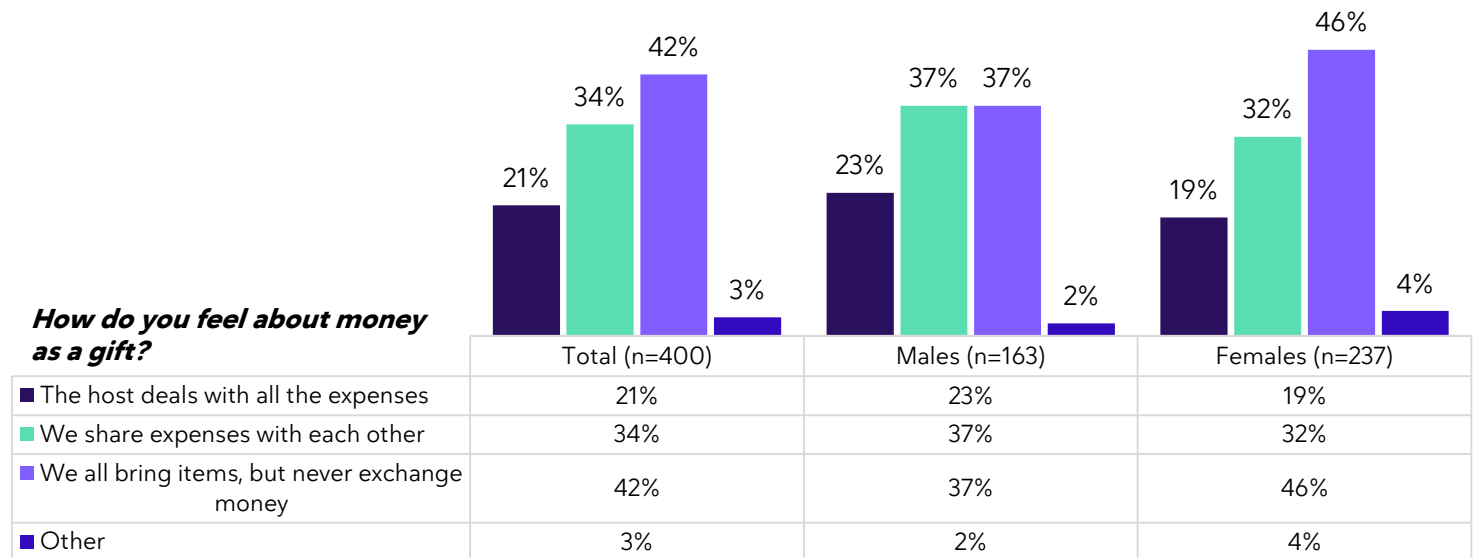
About two-thirds or more would use a P2P service to send money if they were late with a gift.



How does your family manage holiday family gatherings?



Across genders, consumers tend to manage family holiday gathering expenses in a variety of ways.



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THIS IS HOW MONEY MOVES®