



5 saving graces of giftmas

If it is indeed better to give than to receive, then Australians are a happy lot. According to the Financial Planning Association of Australia, 85% of us find more joy in giving gifts to others than in getting them ourselves.

We're also a generous bunch, spending an average of \$93 on a significant Christmas gift. Those with young families splash out even more, averaging \$117. The top three categories are cash or gift cards (31%), food and alcohol (14%) and tech and gadgets (12%).

Snow laughing matter

Though we love the sound of ripping wrapping paper, much of this generosity is unplanned. Almost three quarters of us don't budget for gifts, which can lead to increased pressure on household budgets well into the new year.

Here are five ways to keep enjoying - and a firm lid on - spending for the next special occasion.

1. Have a plan

With 73% of Australians without a budget for gifts, there's plenty of scope to improve. Although there's much to be said for the spur-of-the-moment splurge, more of our generosity can be planned.

Weddings, for instance are the biggest outlay, with an average \$137 spent on celebrating another's big day. Most save-the-dates go out well in advance. That gives plenty of time to shop around for that state of the art toaster at a tasty price.

Alternatively, if, you're one of the 44% who give cash or a gift card to newlyweds, you have time to cost it into your budget.

As many events such as Christmas, anniversaries and birthdays fall on the same day each year, it should be easy enough to plan well in advance.

2. Go early and in bulk

Bulk buying multiple gifts that aren't intended for a specific occasion is a growing trend, with one in three of us doing it, saving time and money.

This way you can shop the end-of season sales, craft markets or even check out a Christmas shop in January to capitalise on discounts.

Taking advantage of a bargain pack of birthday cards direct from the artist at a market stall can save you from a more expensive last-minute purchase at the newsagents, and you also get the feel-good factor of rewarding the creator direct.

Checking out resellers such as Gumtree or eBay with a discount offer can also help you make substantial savings along the way.

Women (31%) are more likely than men (24%) to be wise to the blessings of the bulk buy, though it's also popular with young families.

3. Give the gift of time

There's more to giving than things you can wrap – experiences matter too. Instead of another power drill, peach-scented candle or ironically-embroidered pillow, your significant other might prefer your company at a favourite restaurant, or a day out at that music festival.

4. Everybody gather round

Group giving is the go. Whether it's colleagues, friends or family, nearly three quarters (73%) of us get together to give gifts. As well as reducing individual costs, it harnesses the purchasing power of the collective for something more expensive.

There's more to this than money.

Playing to the strength of individuals gets everyone involved and means we can avoid stressing about every last detail. Younger generations prefer to share ideas and more naturally involve themselves in non-material ways such as buying the gift, wrapping it, or writing the card. Older generations have a stronger inclination to simply give cash and leave the rest to someone else.

5. Australians all let us regift

Some might think it's a no-no, but 41% of Australians have re-gifted to someone else or for another occasion. If you don't share your aunt's taste in holographic horses or Christmas jumpers, think about passing the love on to someone who might find it more their bag.

Whether we don't like what we've been given, or ethically choose to reduce waste and lengthen an item's lifespan, it's an increasingly acceptable approach.

Gen Y is the regift generation, although young families are Australia's most serial re-gifters. Three in five families with young children aged 0-12 (60%) have re-gifted.

One in five of us still believes they've never received a regift. So, remember the golden rule and re-gift responsibly.

Source: AMP, 2019

We will guide you with a tailored approach that works for your circumstances. Give us a call on 4927 4588 (Rockhampton) or 4939 1766 (Yeppoon) to see how we can help.



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