



Article published on December 22nd 2011 | [Business](#)

According to Gallup's November forecast, Americans are expected to spend an average \$764 on Christmas presents this year.

The dampened consumer confidence seems to be restoring after having been dented by the worst economic crisis in the history as now their retail spending on Christmas gifts is rebounding with Christmas just round the corner.

Albeit not at the level of pre-financial downturn era, consumer spending appears to catch the previous mark.

According to Gallup's November forecast, Americans are expected to spend an average \$764 on Christmas presents this year. That figure was \$50 up compared with \$714 they spent for this purpose a year ago.

It may be noted the expenditure graph slid sharply since 2008 when the financial mismanagement in US stirred up a mammoth wave of microeconomic problems.

From \$866 in comatose year, American spending on Christmas gifts notched down \$616 in 2009, little up \$638 in 2010, and finally \$714 in 2010, suggested the well-known assessor of human nature and behavior.

However, it may also be noted that Gallup's forecast and actual data by National Retail Federation (NRF) happens to be at odds due mainly to unpredictable consumer behavior driven by developments at economic fronts. The surveyor acknowledges this imprecise relationship.

In spite of that, in view of the retail trend in holiday season, it is safe to expect good sale volume.

NRF is also optimistic about holiday spending this year, revising upward its sale forecast to 3.8 per cent year on year from 2.8 per cent.

Americans would likely shell out \$469.1 billion on holiday shopping including Christmas decorations etc., revealed a report by the world's largest retail trade tracker.

“After strong sales reports in October and November, along with a successful Black Friday weekend, retailers are cautiously optimistic that this season will turn out better than initially expected, bringing added stability to our recovering economy at a time when America needs it most,” said NRF President and CEO Matthew Shay.

“However, a number of factors, including the debt crisis in Europe and continued political wrangling in Washington, could impact consumer spending this holiday season and into 2012.”

A big push is being received from consciousness of retailers to consumer's propensity to product and price comparison. They are promoting Christmas deals that let consumers have price benefits as well as special gifts.

Gift-giving tradition is not new and linked to different legends. A famous one goes to associate the present day's custom of exchanging gifts with the ancient Rome.

St. Nichols was also recognized as the father of the egalitarian culture because of his generosity. As a matter of fact, parents give away chocolates and presents to children on his feast day.

An anecdote also has it that first advertisement of Christmas gifts was appeared back in 1800s and by 1820s gift-giving custom in US mutated into full-fledged celebration leading to standalone retail spinoff in mega holiday retail industry.

A latter-day gift giving occasion is also great on humanitarian ground. Besides near and dear ones who exchange souvenirs with each other, this custom also cheers underprivileged with well-to-do people involving them in the event by giving away gifts to them.

Article Source:

<http://www.articleside.com/business-articles/shopping-of-christmas-gifts-continues-to-rise.htm> - [Article Side](#)

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Article Keywords:

Christmas Gifts, Christmas Deals, Christmas Decorations, Christmas Presents

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