

### EMBARGOED FOR RELEASE 12:01AM WEDNESDAY 21 NOVEMBER 2012

#### Aussie retailers get set for a bumper Christmas

Australian consumers are turning their backs on international online shopping, with 80 per cent intending to buy locally this Christmas, according to new Suncorp Bank research.

The Suncorp Bank Christmas Retail Therapy Report found that 13.5 million adult Australians, were likely to buy gifts for loved ones either in Australian shops or local websites this Christmas.

Suncorp Bank Executive General Manager Craig Fenwick said this was great news for our domestic retailers should Australians put their money where their mouth is and buy local this Christmas.

“The fact that more than 60 per cent of respondents said they would hit the shops in person to buy their gifts this year, reflects the hype and novelty of festive season shopping as consumers are more prepared than ever to tackle the crowds to purchase gifts for their loved ones,” Mr Fenwick said.

“On the other hand, one in five respondents said they would play it safe, choosing to give gift certificates rather than presents, to help take the hassle out of what can be one of the most stressful times of the year,” he said.

However in a blow to retailers, the report also revealed that 36 per cent of Australians would be spending less on Christmas gifts than last year due to feeling less confident in their financial position, while 52 per cent were looking to spend about the same as they did in 2011. Only 12 per cent were feeling more confident with their finances and would spend more.

“Approximately 60 per cent of Australians will spend less than \$500 in total on Christmas gifts this year, with children the most popular gift recipients, followed by husband/boyfriend/partner (16 per cent) and wife/girlfriend/partner (15 per cent),” Mr Fenwick said.

“While eight per cent will spend more on Mum than anyone else, Dads are the forgotten member of the family, with less than one per cent of respondents choosing to spoil them the most this festive season.

“Christmas is really about kids so it’s no surprise that 30 per cent of adult Australians will spend more on their children than any other member of the family this year. Whether they stick to their budget is another story.

“Kids’ bedrooms these days really are a toy treasure trove, with everything from the latest video games to Furby’s and Lego. There’s a lot to choose from and it’s common to see the bills add up and carefully set budgets go out the window when it comes to Christmas spending,” said Mr Fenwick.

Other key findings from the Suncorp Bank Christmas Retail Therapy Report include:

- Gen Y will spend the most amounts of their Christmas cash on electronics including mobile phones and iPads. (See Appendix 1)
- Baby Boomers are most likely (36%) to give either cash or a gift certificate to their loved ones in what may be viewed as either smart shopping or laziness. (See Appendix 1)



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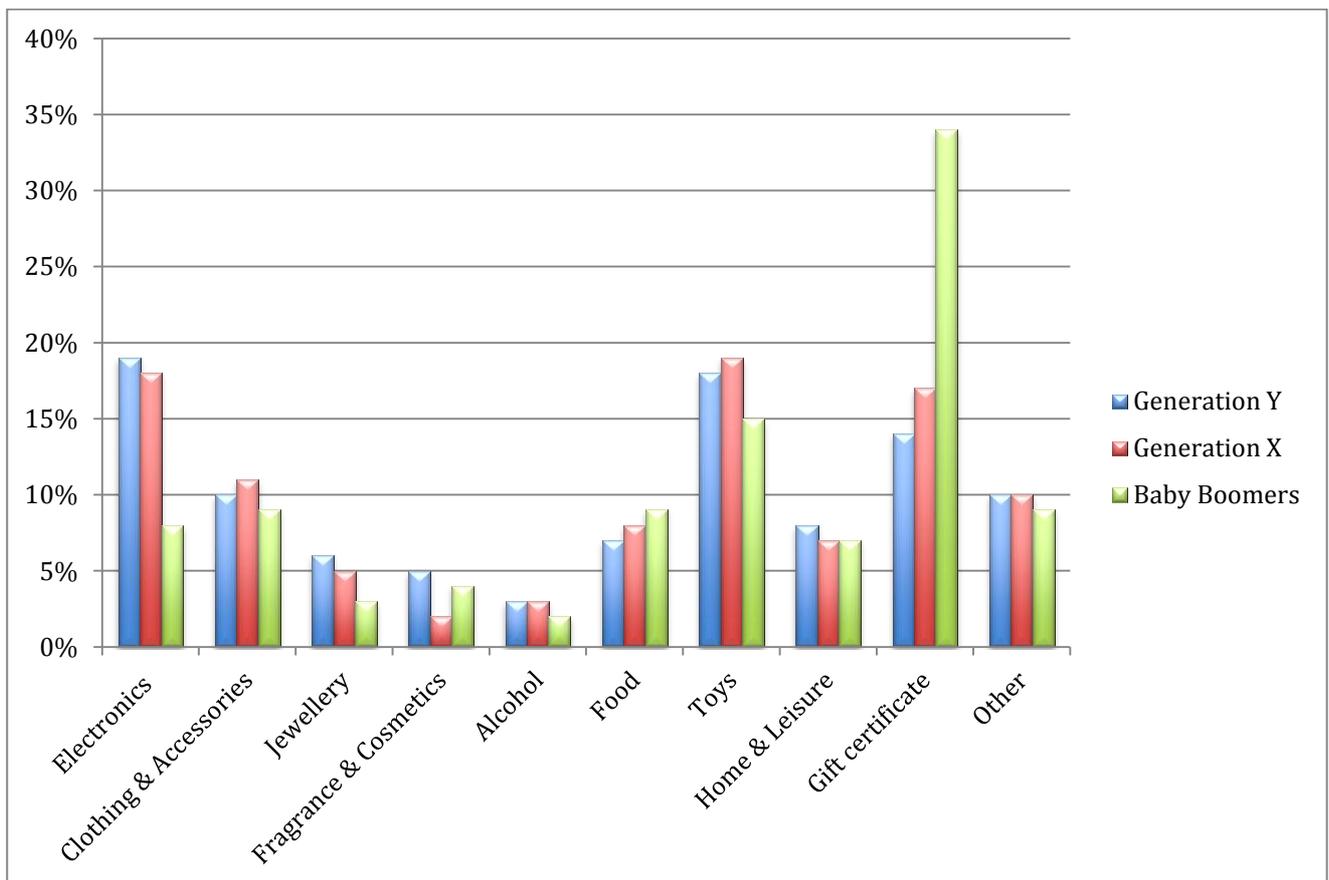
- Aussie men will lead the retail resurgence this Christmas and spend more than last year as a result of feeling more confident in their financial position. (See Appendix 2)
- While Western Australian annual incomes are among the highest in the nation they are the ‘Scrooge’ state when it comes to gift giving, with 7 per cent not looking to spend any money on presents this Christmas. (See Appendix 3)
- In contrast, Victorian residents will spend more of their hard earned cash on their friends and loved ones this Christmas than any other mainland state or territory. (See Appendix 3).

“While there are some positive signs that things are moving in the right direction this Christmas, consumer confidence does remain fragile and coupled with a competitive global retail market, businesses must remain innovative to target the discerning customer,” said Mr Fenwick.

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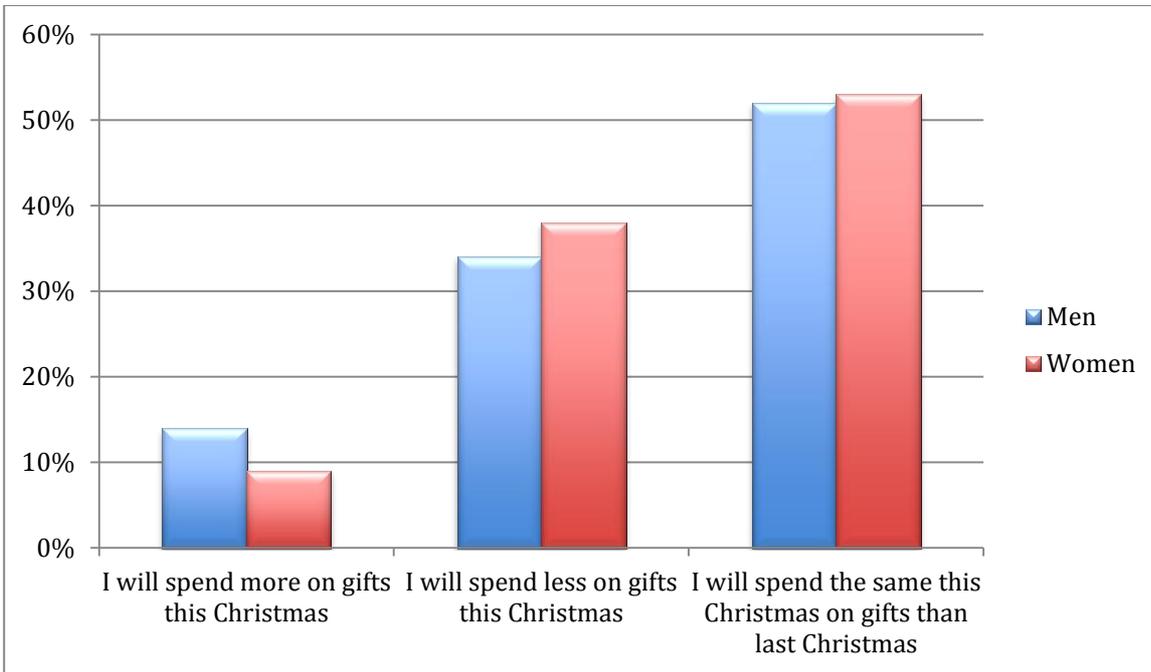
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### Appendix 1: Category of gifts by generation (as a percentage)

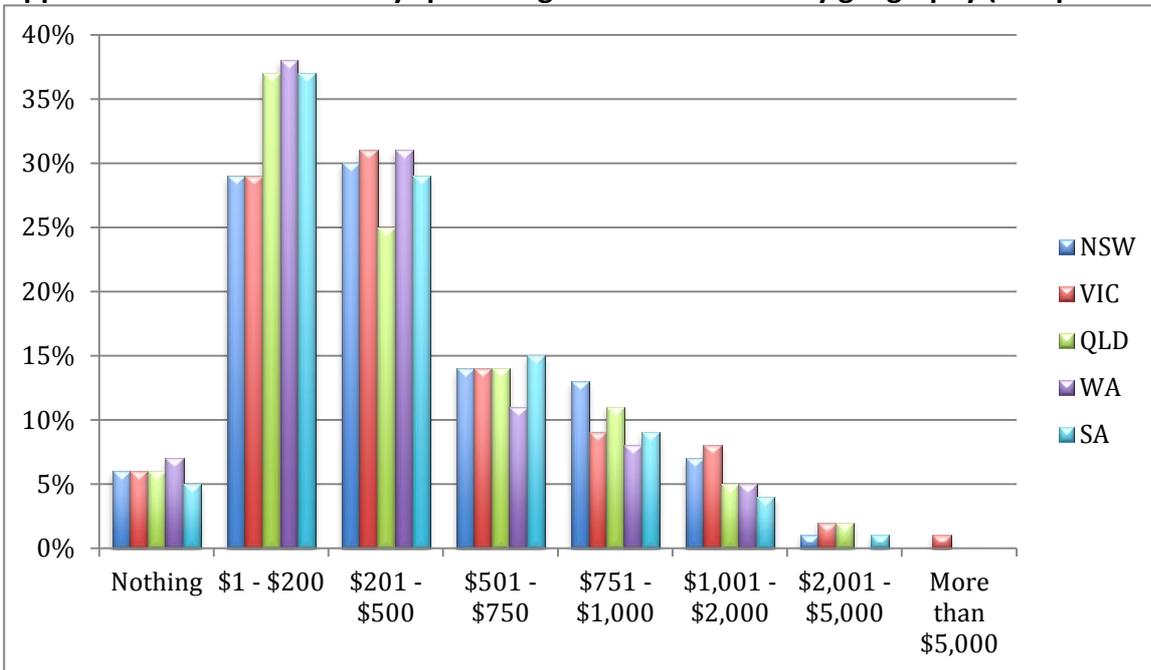


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### Appendix 2: Christmas gift spending 2012 vs 2011 by gender (as a percentage)



### Appendix 3: Amount of money spent on gifts this Christmas by geography (as a percentage)



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