

ONE IN FOUR UNWANTED CHRISTMAS PRESENTS ARE RE-GIFTED

- Almost one in four (23%) people in Europe received a gift last year they either didn't appreciate or couldn't remember liking
- At least 81 million gifts were unwanted or unappreciated, worth approximately €3.7 billion
- While half of people (53%) keep unappreciated gifts, one in seven (14%) sell them on

With millions of gifts given and received this Christmas season, it is no surprise that not all of them make the grade, but what do we do with the gifts that just aren't right?

According to the *ING International Survey Special Report - Christmas 2016*, which surveyed 13,500 people across 14 countries, one in seven (15%) people in Europe received a Christmas gift that they either didn't want, didn't appreciate or couldn't use, while nearly one in 10 (8%) couldn't remember what they received. This festive disappointment adds up to a whopping 81 million¹ unwanted gifts, with an estimated value of €3.7 billion².

Of those people who said they didn't like what they received, one in four (25%) admit to re-gifting their Christmas gift to someone else. The next most popular option is to sell the unwanted presents (14%), and a brave five per cent have returned it to the person who gave it to them.

Table: What people in Europe did with their unwanted Christmas gifts last year

	Percentage (%)
I kept them anyway	53
I gave them to someone else	25
I sold them	14
I tried to return them to the store	11
I gave them to a charity shop	9
I threw them away	5
I gave them back to the person who gifted them	5
Other	1

While one in ten (10%) fell into debt as a result of Christmas spending, a number of people in Europe actually profited from their unappreciated gifts. One in seven (14%) admit to selling on their unwanted gifts, while a similar percentage (11%) tried to return their gifts to the store for a refund or exchange.

When deciding what to do with unwanted gifts, geography may play more of a role than some might think. The most popular spot for re-gifting is Luxembourg, with a majority (53%) passing their unwanted gifts on to someone else. People in Australia emerged as being more charitable than those in Europe, with one in five (20%) donating their gifts to a good cause, twice the European average (9%).

People in the UK are twice as likely as people in Europe to return the present back to the giver (11%), while in the USA people are four times more likely to throw it away (19%) and three times more likely to try returning it to a store (31%).

Age can also play a role in how we feel about less-than-perfect presents. Those in Europe aged 65-plus are more likely (37%) to donate unwanted presents to a charity shop, while the 25-34 year olds are more likely to throw them away (11%).

Fortunately though, the majority of people do appreciate the Christmas gifts they receive (85%) and of those who don't the majority end up keeping them anyway (53%).

Ian Bright, Senior Economist at ING, commented: "Gift giving is a fun and traditional part of Christmas celebrations in many countries, and presents are for the most part thoroughly appreciated. But even unwanted gifts seem to have their uses. Many are sold-on or re-gifted, meaning they don't go to waste."

-End-

Note for editors

¹ Based on Eurostat figures, there are 430,487,273 people aged 15+ in Europe (used as proxy for the survey sample of those 18 and older). According to the research, 82% received Christmas gifts last year, but 23% of people received at least one gift that they didn't appreciate, didn't like, couldn't use or they simply cannot remember how they felt about it, meaning at least 81 million presents went unappreciated.

² If at least 81 million presents went unappreciated, and the median cost of a present was €45, the estimated cost of unappreciated presents is €3.65 billion

About the research

The *ING International Survey special report – Christmas Spending* was conducted by Ipsos using internet-based polling. Fourteen countries were surveyed: Austria, Belgium, Czech Republic, France, Germany, Italy, Luxembourg, the Netherlands, Poland, Romania, Spain, the United Kingdom, Australia and the United States. Polling took place between 4 and 18 October 2016. The full report is available via <http://www.slideshare.net/ING/presents-of-mind-christmas-2016>

The ING International Survey is produced three times a year by ING eZonomics. It is about money and life - combining ideas around financial education, personal finance and behavioural economics to produce regular and practical information about the way people manage their money - and how this can affect consumers' lives.

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