



# JCPenney



## ‘Make It Count’ Holiday Report

How consumers are making this holiday season *mean* more, not *cost* more.



# Investing in What Matters to Make the Holidays Count



Amidst a challenging economic backdrop, consumers are feeling stressed, more financially strained and considerably pressured to make their dollar stretch further this holiday season, with the majority **(73%) already having or planning to make a budget.**

While some anticipate overspending this season – likely due to inflation and macroeconomic trends – many **(51%) are trying to keep spending flat compared to last year** – and are likely preparing to make conscious choices on what matters to avoid tradeoffs. That means many are investing in the most meaningful ways to give the season that warm, fuzzy feeling – cozy style, holiday hosting and purposeful gifting – and they’re getting creative about how to solve for financial pressure without missing what makes the season magical.

Since its founding, JCPenney has committed to helping customers make the most of life’s moments, and this holiday season is no different. Now is the time customers most need retailers to close the gap between style, quality and affordability. JCPenney’s inaugural ‘Make it Count’ Holiday Report reveals Americans’ holiday plans, spending expectations and value-seeking efforts – with a few surprising twists along the way.

**Regifting? A third (33%) say they’ve done it. Reusing gift wrap? More than half (51%).** JCPenney knows it’s all part of making all your holidays count – *your secret’s safe with us!*



**Read ahead to find the clever and unexpected solutions that consumers are planning, including:**

## 1. Page 4 Making Every Dollar Count

Spending strategically to make the season mean more

Parents of children under 18 are feeling particularly strapped and are the most likely to say they’re worried they won’t have the money to make their family happy this holiday. Find out why there’s help on the way with clever opportunities to save.

## 3. Page 8 Making a Comfort Statement

Events may be back in a big way, but dressing to impress isn’t

Comfortable casual is king when it comes to holiday style, with half of consumers (52%) saying it’s their go-to for feeling and looking great at a holiday party. In fact, only 17% of people plan to purchase party outfits this season. Kick off those heels and pass the flats!

## 2. Page 6 Playing Holiday Host

Despite rising costs, consumers aren’t skimping on their entertaining duties

In addition to upgrading for comfort and coziness, you’ll never guess the surprising area they feel can make the most impact on the guest experience – the bathroom!

## 4. Page 9 Giving the Gift that Counts

To give and to get: Substance over splurge

Nearly a quarter of respondents (24%) plan to spend less money on gifts compared to last year. Practical presents like everyday clothing are topping lists as not only the most desired, but also now considered *sentimental*, especially among Gen Z.

# Key Findings



## ▶ **Making Every Dollar Count**

With the pandemic spending boom in the rearview and nearly three-fourths (73%) of consumers concerned about the impact of inflation on prices, it's no surprise they're tightening their belts. In fact, half of Americans (50%) say they're going to have to make some tradeoffs to afford the holidays. Nearly a quarter (22%) expect to take on debt, borrow money or take out a loan – and two thirds of those (67%) are expecting to take on an estimated debt of up to \$1,000 after this season!

Speaking of tradeoffs, here are the holiday behaviors consumers have admitted to doing...



## Which of the following have you ever done during the holidays?



**Women are far more likely than men to say they've reused gift wrap/tissue paper/bows (62% vs. 39%)**

**Gen X is more likely than all other generations to say they've regifted presents**

**Gen Z is more likely than all other generations to say they've borrowed cookware or dinnerware**

Reused gift wrap, tissue paper, bows, etc.	51%
Purchased the same gift for multiple people	48%
Re-worn festive outfits	39%
Made up an excuse to avoid a holiday gathering	37%
Skipped a year of annual holiday cards / letters / photos	36%
Regifted presents that people have given you	33%
Borrowed cookware or dinnerware from a friend / neighbor	21%
Served leftovers to guests	16%
Borrowed an outfit for a holiday party or gathering	15%
Used an old photo in a holiday card / letter	15%

n = 2,009

**Perhaps those feeling the most strain are parents of children under the age of 18.**

Their reported plans appear to show they're still trying to make the magic of the season come to life for their kids – but to do so, they're planning to spend more overall than last year compared to parents of adults or non-parents, even while worried they won't have enough money to make their family happy this holiday.

But when you're making every day and dollar of the holiday season count, you don't have overspend or worry about tradeoffs – you can find quality and style for every family member, every holiday memory and every tradition, all at a value you're proud of. At JCPenney, your time and spending goes further with gifts that are uniquely fit for even the hardest person to shop for, and services like [JCPenney Portraits](#) that make holiday photos and other traditions a breeze.

These parents are more likely to:



Have a budget (yet are more likely than non-parents to expect to exceed said budget)



Spend \$500+ on clothing



Host a holiday meal, party and overnight guests



Decorate with inflatables



Start shopping in October



Do all or most shopping during Black Friday sales

## Making All Your Holidays Count **At JCPenney**

This year, shoppers are getting strategic with how they plan to save. Consumers say smart moves to save time or money during the holidays include...

### **Hunting for the best deals (63%)**

Customers can also continue to expect JCPenney's iconic savings events and incredible values on well-known and loved items that are only found at JCPenney, including top-selling items like St. John's Bay sweaters, flannels and fleeces, and Arizona boots and denim. Plus, early access to shop Black Friday deals starts November 3, and customers can take advantage of a Mystery Sale (December 7-14) and Super Saturday event (December 16) for savings all season.

### **Avoiding heavy or busy shopping days (62%)**

The least busy days for shopping at JCPenney during the holiday season are Mondays and Tuesdays – stop in for a seamless, fun shopping experience.

### **Getting all or most of what they need at one store (48%)**

From kitchen essentials to stocking stuffers, festive outfits and family photos – get it all done in-store.

### **Cutting back on entertainment-related spending (37%)**

Create your own at-home experience – spa day or game night, you choose! – at JCPenney.

### **Using credit card rewards/loyalty/cash back (48%)**

JCPenney Rewards members can expect sneak peeks on deals and additional savings all season long. Plus, members can earn 25 bonus Rewards points for taking this year's Holiday Gift Finder quiz!

### **Using coupons (55%)**

JCPenney Rewards members save even more with a 30% coupon offer starting on October 23, passes that are good for savings all season long and more. On Black Friday, save more with special coupon offers at 5 a.m., 9 a.m., 1 p.m. and 5 p.m.!

## ▶ **Playing Holiday Host**

Even while feeling the financial pressure this holiday season, events are back in a big way. In fact, consumers are less likely to cut back on hosting-related spending than spending on gifts or style.

While not surprising that half of respondents (**49%**) **plan to host a holiday meal this year**, shockingly **70% of those meal preppers say they put effort into the bathroom specifically**. Keeping bathrooms stocked with toiletries was similarly listed as the best way to upgrade the holiday guest experience.



### **Other Holiday Guest Upgrades Include:**

**61%**

Keeping the bathroom stocked with basic toiletries

**54%**

Decorating the home to feel festive

**53%**

Having plenty of blankets on hand

**46%**

Offering soft, fluffy towels

**29%**

Investing in quality bedsheets

**26%**

Buying new bed pillows

**17%**

Getting a padded mattress topper

**14%**

Buying new curtains



**JCPenney is the only retailer that can deliver affordable, beloved brands that are developed at cost by owning the entire process – from design, to materials, to manufacturing – with rigorous focus on quality. Private brands like Home Expressions, Distant Lands, Cooks and more bring customers the quality styles they crave without sacrificing value.**

Parties – and partiers who stay ‘til the next day – are also alive and well.

**29%**

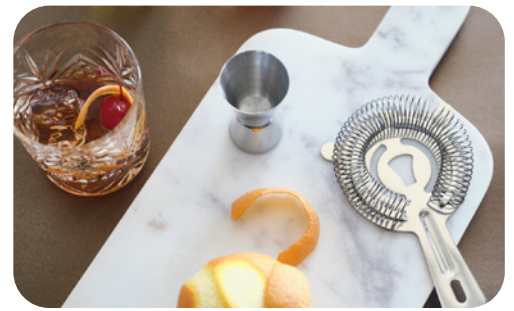
Three in ten consumers are planning to host a holiday party.

**23%**

Nearly a quarter plan to have guests spend the night this season.

**52%**

**More than half of consumers plan to spend more than \$300 on holiday hosting.**



## What's Cooking?

Here are the top five kitchen items that respondents say you can never have enough of – go-to gifts you can't go wrong with!



**49%**  
Kitchen towels

**44%**  
Silverware

**43%**  
Dish cloths

**35%**  
Mugs

**34%**  
Mixing Bowls

## Gen Z: The Up-and-Coming Entertainer



Gen Z is coming of age, planning to host holiday parties or guests overnight more than other generations, yet doing it their own way and according to their own lifestyle.

Compared to other generations, they're more likely to:



Spend under \$100 on entertaining



Push decorating for Christmas until December



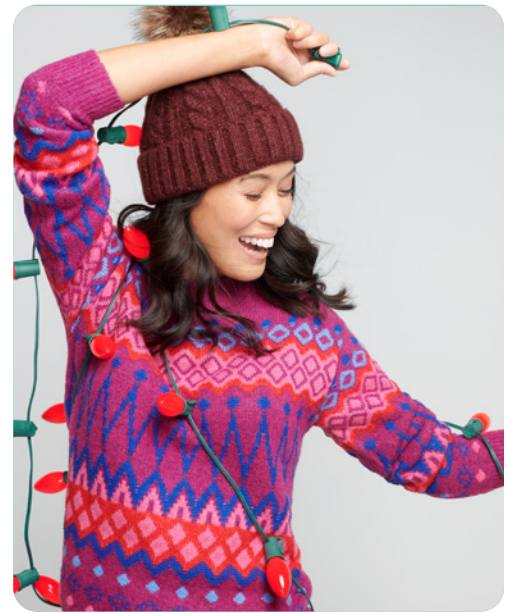
Say they've borrowed cookware



Say trying on clothes in-stores saves time



Say newspaper or other wrapping for gifts is a good way to save money



## ▶ **Making a Comfort Statement**

With events and entertaining officially back in full swing, consumers are ready to show up as their best selves with fashion that makes them feel confident, comfortable and in the holiday spirit.

To that end, it appears that regardless of the event, casual comfort is here to stay. Maintaining its popularity spurred by the pandemic, this everyday style is of utmost importance when it comes to shoppers' festive looks. In fact, when shoppers want to feel and look great at a holiday party...

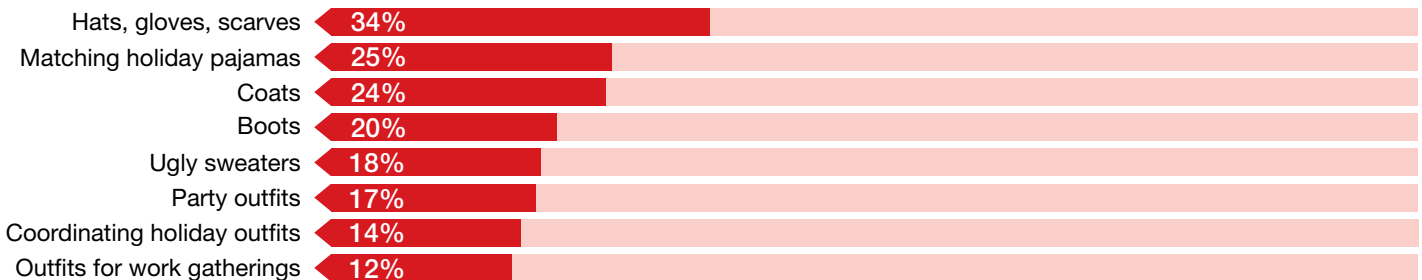
Half of shoppers (52%) say their go-to style is **comfortable casual**.

Men are more likely than women to **say their go-to style is on-trend (13% men vs. 9% women)**.

**Gen Z is the most likely generation to say their go-to style is elegant, and are among the least likely to sacrifice style for fit.** They're also most likely to plan on buying matching holiday pajamas, ugly sweaters and coordinating holiday outfits this season, on par with their efforts to fan the flame of holiday festivities.

Cold weather gear and tried-and-true holiday favorites will remain must-buys for consumers, combining the practicality of their comfort with the need to invest in essentials this season.

Consumers say they plan on buying:

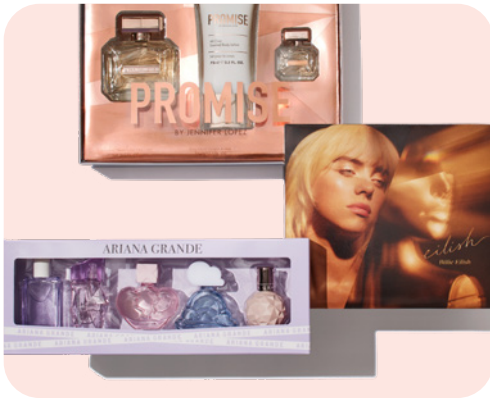
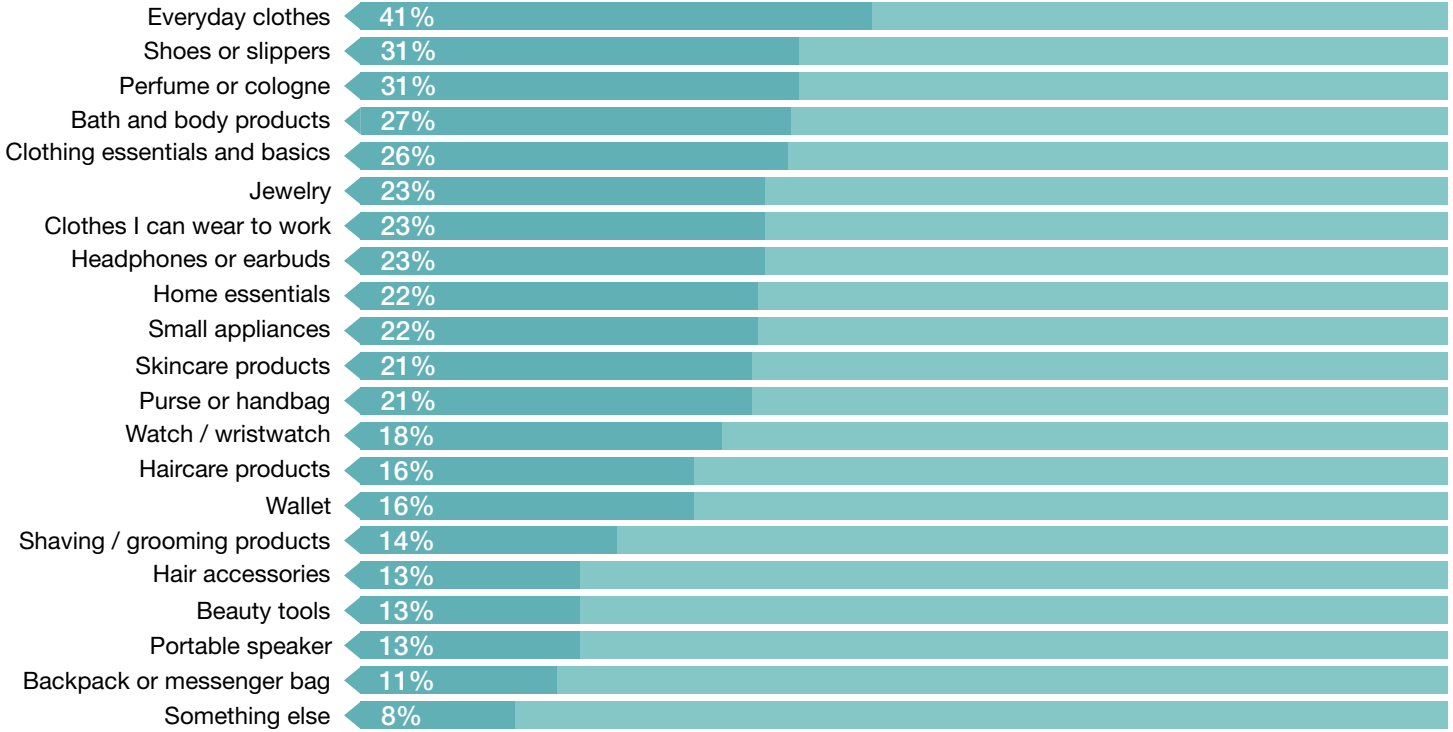




## ▶ Giving the Gift that Counts

It's the year of purposeful giving with gifts that add substance to the season, without overspending. In fact, only one in five consumers (19%) will spend more on gifts this year compared to last, though one third (34%) still plan to spend \$600 or more on gifts.

Consumers are prioritizing gifts that recipients will actually use (55%), echoing that they'd like to receive the same, with everyday wear, shoes or slippers, perfume or cologne and bath and body products topping the list of items they'd actually enjoy receiving.





Half of consumers (51%) are stressed about finding the right gifts to give, with **Gen Z** the most likely of all generations to report this. The hardest person to buy gifts for? Shoppers say it's either their **spouse** (with men more likely than women to say this) or an **extended family member**.

Here are a few insights to get the shopping started:



Men are more likely than women to say they'd enjoy headphones or earbuds, watches, wallets or a portable speaker as a gift.



Women are more likely to enjoy everyday clothes, shoes or slippers, perfume, bath and body products, home essentials and beauty tools.



Consumers say **jewelry is the most sentimental gift**, with women more likely than men to lean this way.



Of all generations, **Gen Z** is the most likely to enjoy skincare products, hair accessories and makeup brushes or other beauty tools.



Millennials are the most likely to enjoy small appliances.



Nearly a quarter of consumers (23%) say they'd like to receive an experience or service, rather than a physical gift.



Consumers also report **clothes are the most stylish gift**, great for people of all ages, and appropriate gifts for family members.



Thank you for reviewing  
JCPenney's inaugural  
**'Make it Count' Holiday Report.**

TRUE Global Intelligence (TGI), the in-house research practice of FleishmanHillard, fielded a nationally representative survey on behalf of JCPenney of 2,009 U.S. adults aged 18 and older. The survey was fielded from September 22-28, 2023. Data were weighted by region, gender, age group, race, ethnicity and income.

The contents in this report are for media use only and any storylines may be leveraged on behalf of JCPenney. For questions, please contact [jcpnews@jcp.com](mailto:jcpnews@jcp.com).