

Christmas in Crisis: European Spending Survey Reveal Web Savvy Brits Will Be This Year's Biggest Savers

Submitted by: Connected PR

Tuesday, 4 November 2008

Online shopping search engine Twenga, finds that 48% of British internet users and 42% of Europeans intend to cutback this Christmas and will turn to the internet to save money

London, UK – Tuesday November 4th, 2008 – Twenga (<http://www.twenga.co.uk>), the shopping search engine and price comparison site, today reveals the results of a study that interviewed more than 3,000 internet users across six European countries, including the UK. The figures show that 42% of respondents intend to spend less on Christmas in 2008 than in 2007. Of these, around half (21%) plan to reduce their Christmas budgets by a quarter or more, leaving 38% who intend to spend the same amount and only 11% of respondents who plan to increase their budgets.

UK Savers – Brits plan largest cutbacks

Survey results concluded that the British, with 48% planning to spend less, along with Italians, the French and the Spanish are among the countries most likely to cut down on Christmas spending. The survey also shows that 21% of British internet users plan to cut their budget by more than 25% and only 33% intend to spend the same amount as last year. In contrast, a significant proportion of the German and Dutch respondents intend to spend either the same amount (45% and 51% respectively) or more (12% and 9% respectively) this Christmas.

UK Spenders - Brits remain the largest spenders in Europe despite cutbacks

From an average Christmas shopping budget of £356, British internet users plan to spend 40% of it online. These figures top the Christmas budgets among Europeans as a whole, who on average plan to spend £244 on Christmas, and plan to spend 27% of their budget online.

Family First

Faced with a tighter budget, almost 64% of internet users in the UK intend to spend more of their money on their family, seemingly at the expense of friends and acquaintances. In addition, a greater part of their budget will also be spent on children. Similarly, in the spirit of saving and focusing on priorities, 71% of those from the UK (and 76% of Europeans) intend to buy more practical and useful gifts.

One major trend that can be seen across all European countries this holiday season is that the vast majority of consumers (86% of Europeans and 78% of British respondents) intend to analyze prices more carefully and use the internet in their pre-purchasing research. In fact, 60% of the British respondents reported plans to make more purchases online and 81% intend to compare prices online before buying gifts, whether from the internet or on the high street.

“In this time of financial crisis, consumers are turning to the Internet and price comparison sites like Twenga in order to regulate their spending without cutting down on Christmas presents and festive

celebrations.” said Bastien Duclaux, Director General of Twenga.

****Details of study available on request****

Methodology

What impact will the financial crisis have on Christmas shopping habits? To find out, Twenga asked 3,000 Internet users questions about their budget and how they plan to spend it. The study was conducted online by Novamétrie for Twenga on a representative sample (using quota sampling) of 3004 Internet users in France, Germany, Spain, Italy, the Netherlands and the UK between 17th and 22nd October 2008.

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About Twenga

Twenga, the shopping search engine, price comparison site and shopping guide, enables millions of shoppers throughout the world to find what they want, at the best price, from the online shop of their choice.

Thanks to its home-grown technology, Twenga automatically gathers offerings from online retailers and displays them in one searchable interface. As a result, Twenga has the most comprehensive listing of online shops. Its search results are objective and not biased by commercial relationships.

Founded in 2006 by Bastien Duclaux and Cedric Anes, Twenga is headquartered in Paris, France; its 11 sites, including the UK, France, Spain, Italy, Germany, the Netherlands, Poland, Brazil, and Russia, display 100 million offerings from over 60,000 online shops. In September 2008, Twenga sites received over 17 million visits.