

NINE OUT OF TEN BRITS BELIEVE CONSUMERISM IS THE GRINCH THAT STOLE CHRISTMAS

No sooner have the pumpkins been removed than the tinsel is hung! On the commercial front, Christmas seems to arrive earlier and earlier every year. New research¹ from **Lloyds TSB Plus account**, exploring what the festive season means to Brits, reveals that most people believe excessive consumerism has taken the love out of Christmas.

A whopping 87 per cent of the population agree that too much attention is paid to buying things and this spoils the true spirit of Christmas. Three quarters of Brits go so far as to say the holy holiday has become more about materialism than celebration.

A staggering 94 per cent of people believe we need to rediscover the real essence of Yuletide, and say, **'love and good times'** are more important at Christmas time than buying expensive gifts.

However despite the good sentiment, people still manage to spend, spend, spend in the lead up to the big day. Six out of 10 people (60 per cent) say the demands of Christmas put them under financial pressure. This figure rises to 71 per cent in North East where people say they feel the pinch the hardest and drops to 46 per cent in Yorkshire where they feel least financially burdened.

Gordon Rankin, head of current accounts at Lloyds TSB, said, "While it's great to share presents and spoil the people we love, our research shows that Christmas is also a time when a lot of people feel a strain on their pockets.

"It can be tempting to overspend this time of year however it's important not let your finances run away on you. If people do feel they're going to go into overdraft or push their limit we urge them to call and make arrangements with their bank so they don't face unnecessary fees".

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Notes to Editors:

¹ICM Research interviewed a random selection of 1009 adults aged 18+ by telephone between 27-28 October 2004.

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