MyState Bank

Tasmanian Christmas Savings Research MyState Bank

November 2025

Survey Overview

Tasmanian Savings Research Summary

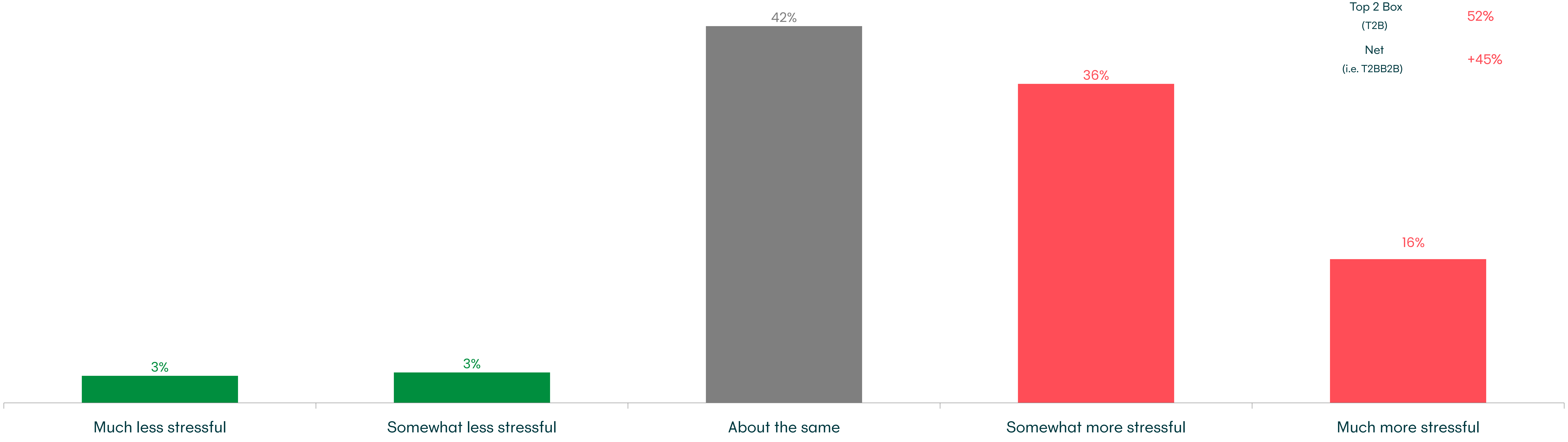
Tasmanian Savings Research Outputs	
Christmas in Crisis?	Over half of Tasmanians (52%) say the Christmas and holiday period is more stressful than other time of the year
	A third (33%) of Tasmanians say the upcoming Christmas and holiday period is more stressful than last year
	A mix of factors driving stress, led by financial (51%), time (34%), expectations to socialise (30%) and family/relationship dynamics (29%)
Grand Ol' Christmas	Tasmanians expect to spend over $1,058 on Christmas this year, over and above their regular spending
	While those with children under 18 in the household expect to spend 33% more on average ($1,401)
	A third (34%) expect to pay for Christmas costs with a credit card, while almost one-in-five (17%) expect to use Buy-now-pay-later schemes
No plan, Big Bill	20% plan for Christmas more than 6 months ahead, while 39% don't save specifically at all for Christmas
	Top barriers to savings goals were unexpected expenses always come up (33%) and that they live pay-to-pay (24%)
	28% of Tasmanians say they want to save, but struggle to stick with it
Festive Season, Tight Budgets	18% forget to start early enough and/or assume they'll manage later
	60% say they are cutting back on essentials to help save for Christmas
	49% have set a clear savings goal for Christmas, while 12% haven't but intend to

Christmas in Crisis?

Half of Tasmanians (52%) find the holiday period more financially stressful than other times of the year

- 4 in 10 find the holiday period of similar financial stress to other times of year, however it is possible these people are always under financial stress
- Only a small percentage (6%) finding this time of year less stressful, resulting in a Net result of +45%

Key Metrics	
Top 2 Box (T2B)	52%
Net (i.e. T2BB2B)	+45%



Sample: Total (n=408)
Questions : How financially stressful do you find the Christmas and holiday period compared to other times of the year?

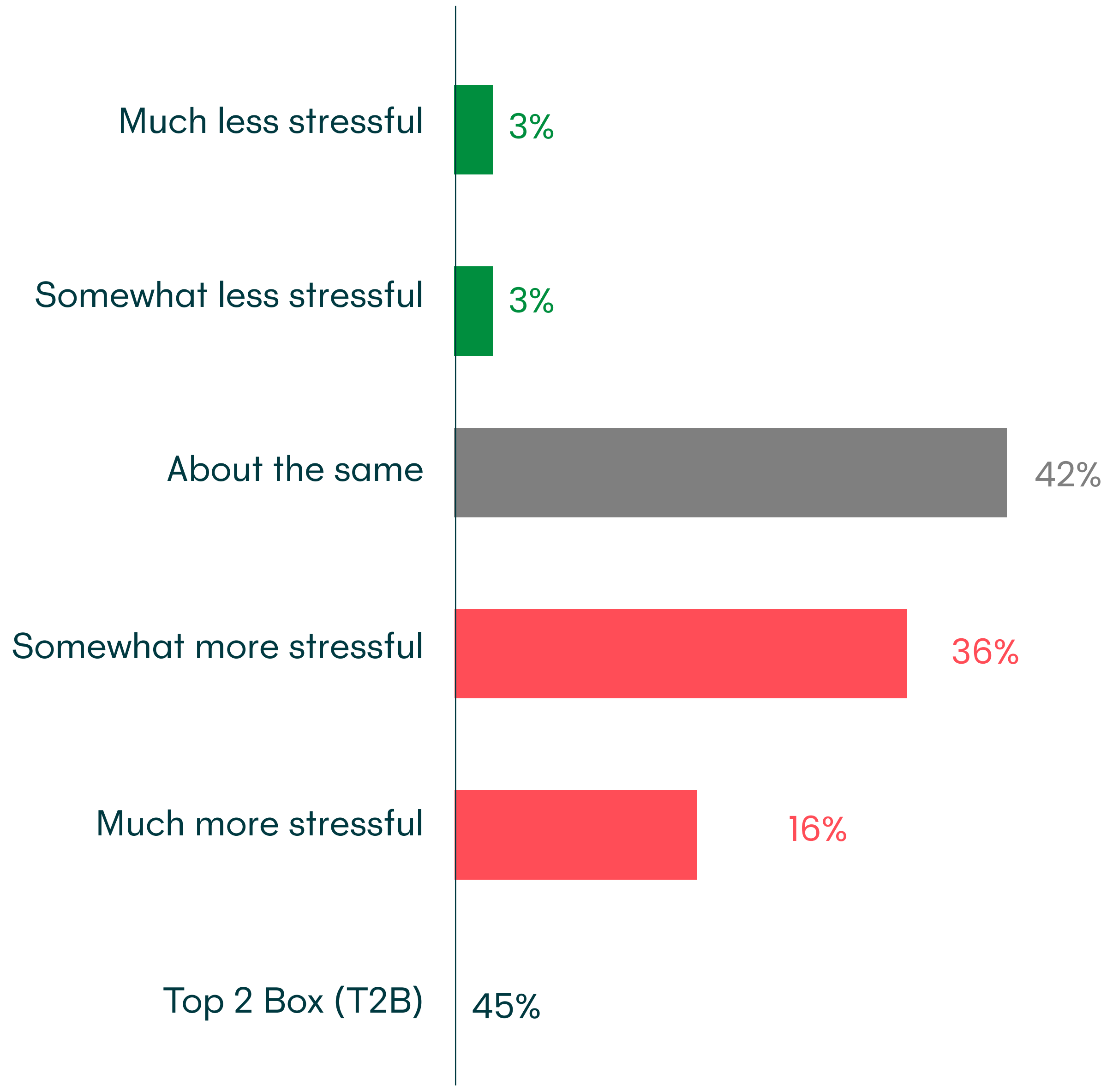
Stress Comparison - Annual (Detailed)

Highest levels of stress observed amongst females, those working part time/casually and aged 35-54

- Gender divide clear, with half of males indicating period is about the same, while on T2B basis Females ~50% higher stress than males
- Almost two thirds of part time workers find period more stressful – noting audience is also more likely to skew female and lower income

Significantly Higher

Significantly Lower

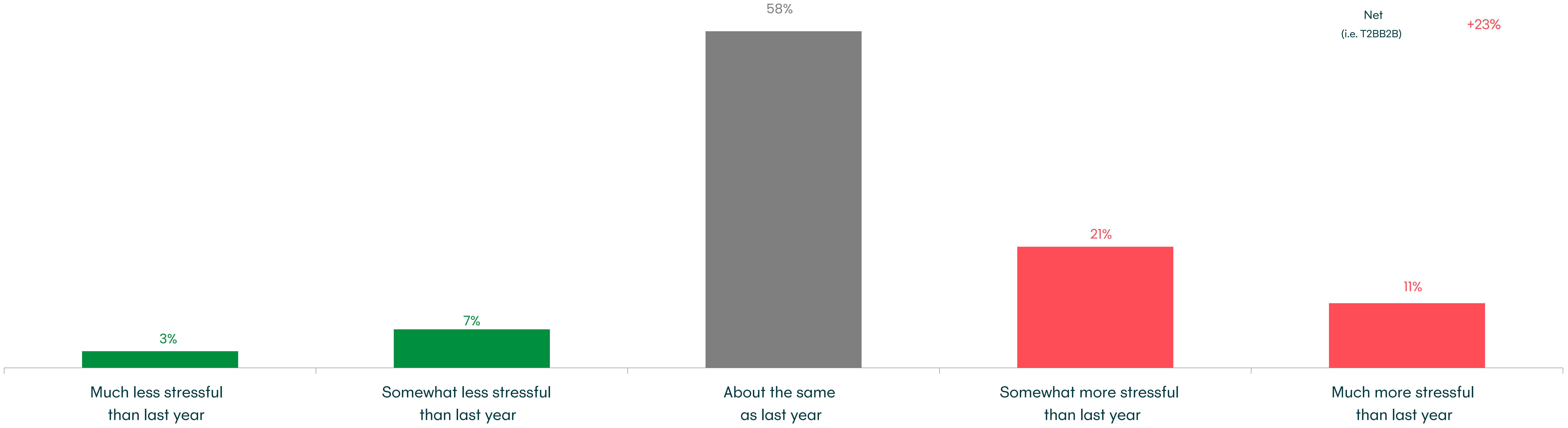


	Gender		Age			Employment			Children	Household Income		
	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Much less stressful	4%	2%	4%	1%	4%	2%	7%	3%	1%	4%	3%	2%
Somewhat less stressful	4%	3%	6%	2%	3%	4%	4%	3%	2%	4%	4%	3%
About the same	50%	34%	34%	41%	48%	47%	25%	54%	49%	37%	37%	52%
Somewhat more stressful	34%	37%	37%	42%	30%	34%	42%	28%	31%	33%	37%	36%
Much more stressful	8%	24%	19%	14%	15%	13%	22%	11%	17%	23%	18%	7%
Top 2 Box (T2B)	42%	61%	56%	57%	45%	48%	64%	39%	48%	56%	56%	43%

A third of Tasmanians indicate this holiday period is somewhat-to-much more stressful than last year

- One in ten Tasmanians feeling this Christmas and holiday period will be somewhat-to-much less financially stressful – resulting in Net +23%
- Over half of Tasmanians indicating the stress remains similar to that experienced last year

Key Metrics	
Top 2 Box (T2B)	33%
Net (i.e. T2BB2B)	+23%

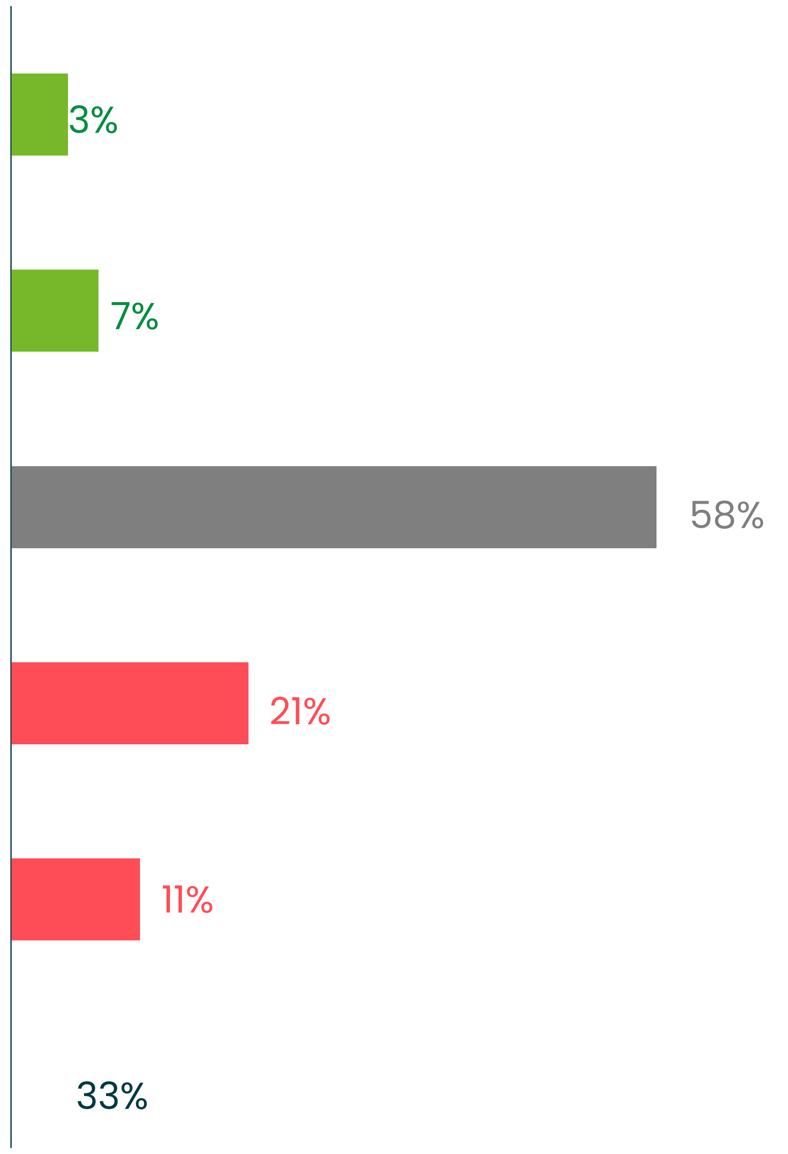


Sample: Total (n=408)
Questions : Compared with last year, how financially stressful is the upcoming Christmas and holiday period?

Stress Comparison - Versus Last Year (Detailed)

Similar demographic dynamics, with gender, part time employment and high incomes showing skews

- Females with more than 3x the level of ‘much more stressful than last year’ compared to their Male counterparts
- Part Time/Casual workers again with the highest levels of financial stress, compounding from likely high levels last year



Significantly Higher

Significantly Lower

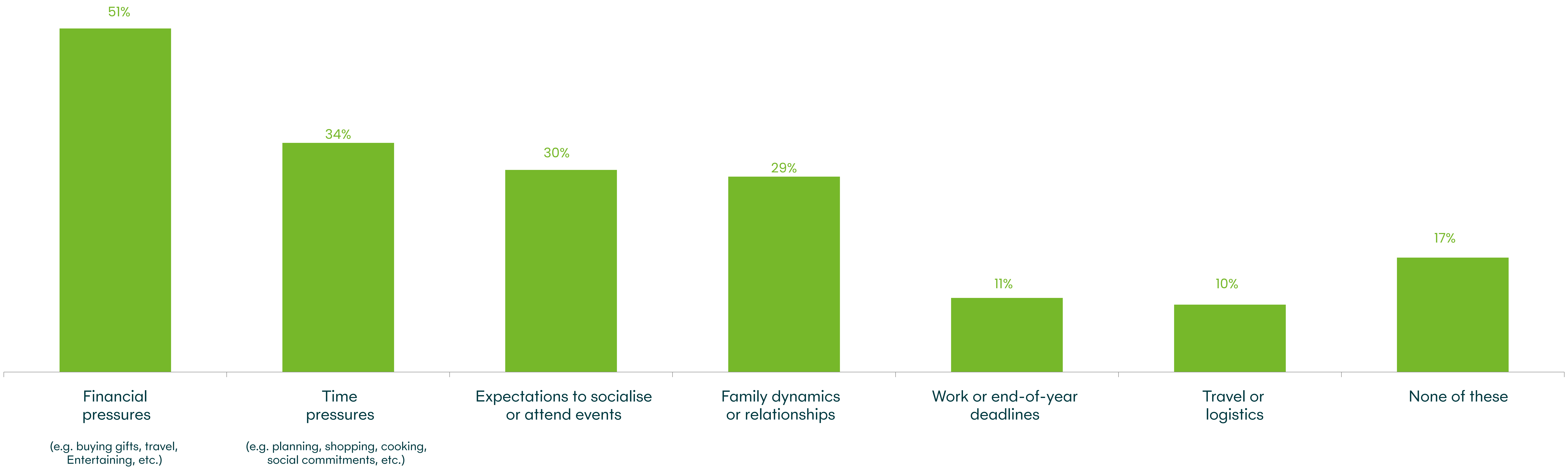
	Gender		Age			Employment			Children	Household Income		
	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Much less stressful than last year	2%	3%	5%	2%	2%	4%	0%	2%	2%	4%	1%	5%
Somewhat less stressful than last year	8%	5%	5%	8%	7%	6%	11%	6%	6%	6%	8%	6%
About the same as last year	66%	51%	51%	56%	64%	65%	39%	71%	60%	52%	58%	67%
Somewhat more stressful than last year	18%	23%	21%	24%	19%	15%	37%	13%	19%	22%	21%	17%
Much more stressful than last year	5%	17%	18%	10%	8%	9%	14%	8%	13%	16%	13%	4%
Top 2 Box (T2B)	24%	40%	39%	34%	27%	25%	50%	21%	32%	38%	34%	21%

Sample: Total (n=408) Male (n=191) Female (n=217) <35 (n=93) 35- 54 (n=157) 55+ (n=158) FT (n=159) Part Time/Casual (n=94) Retired (n=84) Children <18 in Household (n=126) <$60 (n=139) $60- $125k (n=128) $125K+ (n=114)
Questions : Compared with last year, how financially stressful is the upcoming Christmas and holiday period?

Most Stressful Element of Christmas/Holidays

Financial Pressure the #1 stressor for Tasmanian this holidays, ahead of Time and Social Expectations

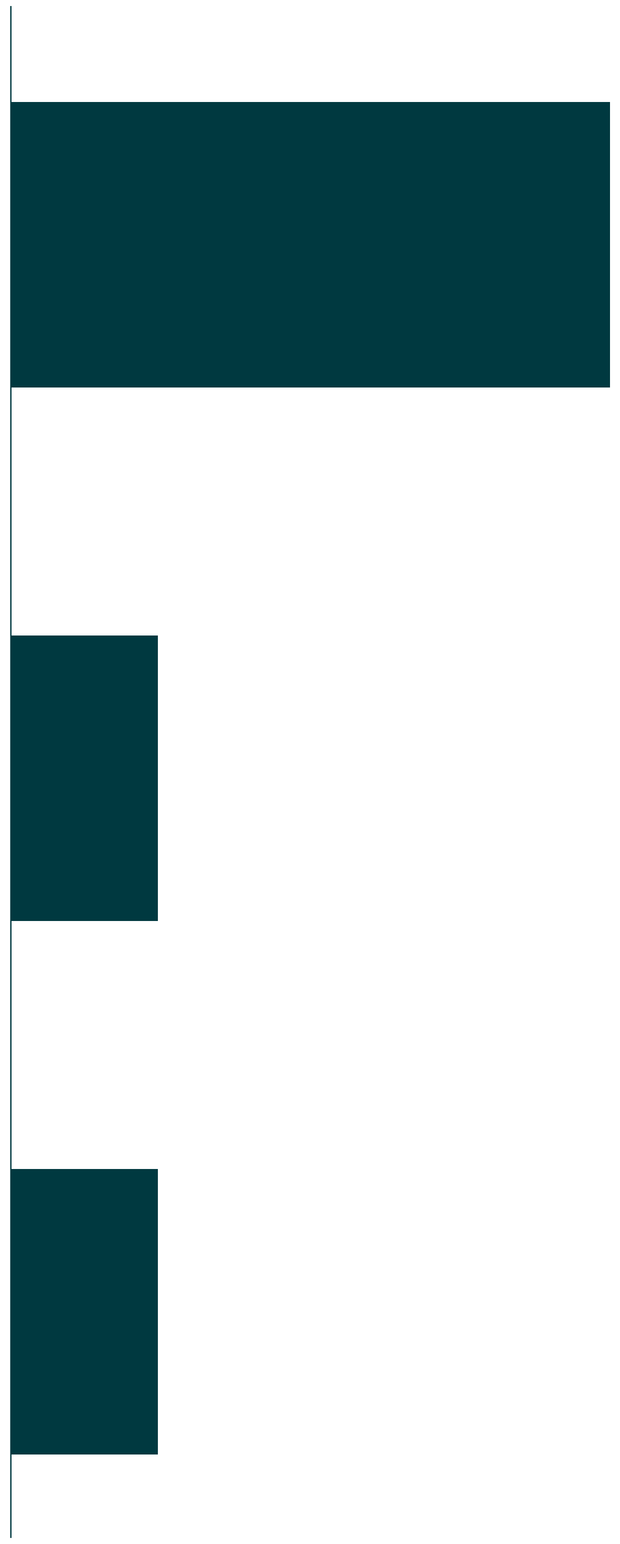
- Family dynamics and relationships just behind, before dropping off one in ten with end-of-year deadlines and/or travel or logistics
- Almost one in 5 with not indicating any of the options are 'most' stressful for them during the Christmas and holiday period



Sample: Total (n=408)
Questions: Which of the following do you find most stressful about the Christmas and holiday period?

Most Financially Distressing Elements

What part of the Christmas and holiday season do you personally find most financially stressful, and why?



Gift buying & expenses	*The expectation that you are supposed to buy presents for relatives you have limited contact with when you have no money to do so.*	*The whole box and dice is a financial nightmare... Having to buy all the Christmas presents.*	*The cost of living is going up more than my pay and so buying gifts is getting harder each year.*	*Buying gifts for everyone. Everything is so dam expensive.*	*Expected to pay too much for inlaws.*	*For myself, the hardest part is that its also both my children's birthday, Christmas and then back to school shopping all within 2 months, no matter how well I try to budget throughout the year I'm just always short financially.*
Family & social obligations	*I find the family dynamics to be the hardest part - all the different and competitive expectations.*	*Really just a matter of fitting everything in before the deadlines of work and family.*	*Trying to keep all the family together without fighting.*	*Family dynamics and commitments because I don't enjoy being around my family, but feel obligated.*	*End of year work dinners is expensive... Attending functions.... paying for food and drinks...*	*Extra functions and nights out... if having alcohol, transport costs.*
Food & catering costs	*Mainly the food purchases as from a large family .*	*Paying for the extra food needed to feed everyone...*	*Organising Christmas lunch.*	*Affording presents and food.*	*Food for the big feast on Christmas Day.*	*Buying gifts, due to only having a low income and having to take time off work, paying for groceries and food.*

Sample: Tasmanians find Christmas Financially Stressful (n=200)
Questions : What part of the Christmas and holiday season do you personally find most financially stressful, and why?

Do you have any tips, tricks or suggestions for making the Christmas less financially stressful?

Early planning & shopping	*Plan early.*	*Shop throughout the year to get better prices and set a budget.*	*Start shopping early… Shop online and or earlier in the year.*	*Purchase some items in advance, when the sales are on and put them away until Christmas time.*
Budgeting & financial management	*Put money aside throughout the year so that gifts aren't such a financial burden.*	*Setting a budget per person to spend on gifts.*	*Yearly budget… Stick to a budget.*	*Only buy what you can afford… Don't pressure yourself to go into debt.*
Reducing gift giving & simplifying celebrations	*Keep it simple, don't get things you don't need.*	*Lower expectations and priorities, spending time together, rather than focusing on the material aspects*	*Don't buy lots of presents but choose options like Kris Kringle to only buy a single present… Secret Santa*	*Spend time not money.*
Avoiding traditional celebrations	*Don't participate in the tradition of gift giving… Just make it a normal day and nothing changes.*	*Reduce its importance. No presents, fuss or stress… Keep it simple, avoid the hype.*	*Just stop buying things people don't need for people you don't even like.*	*Just have people round for a meal NO presents.*
Homemade & alternative gifts	*Make gifts instead.*	*Tip shop gifts.*	*Swap ideas with family members as to a practical solution such as say 2 lawn mowing sessions, cooked meals, babysitting or homemade crafts.*	*Really think about how well the gift will be used.*

Sample: Tasmanians who do not find Christmas Financially Stressful (n=200)
Questions : Do you have any tips, tricks or suggestions for making the Christmas and holiday season less financially stressful?

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Most Stressful Element of Christmas/Holidays x Detailed

Financial pressure peaking amongst young and part time workers, lowest amongst high incomes & retired

- 30% of those aged over 55 have none of these stressors, rising to 38% amongst retired Tasmanians – more than double the average
- 35-54, full time, families and >$125k household incomes showing significant uptick on work or end-of-year deadlines - ~2x total levels

Significantly Higher

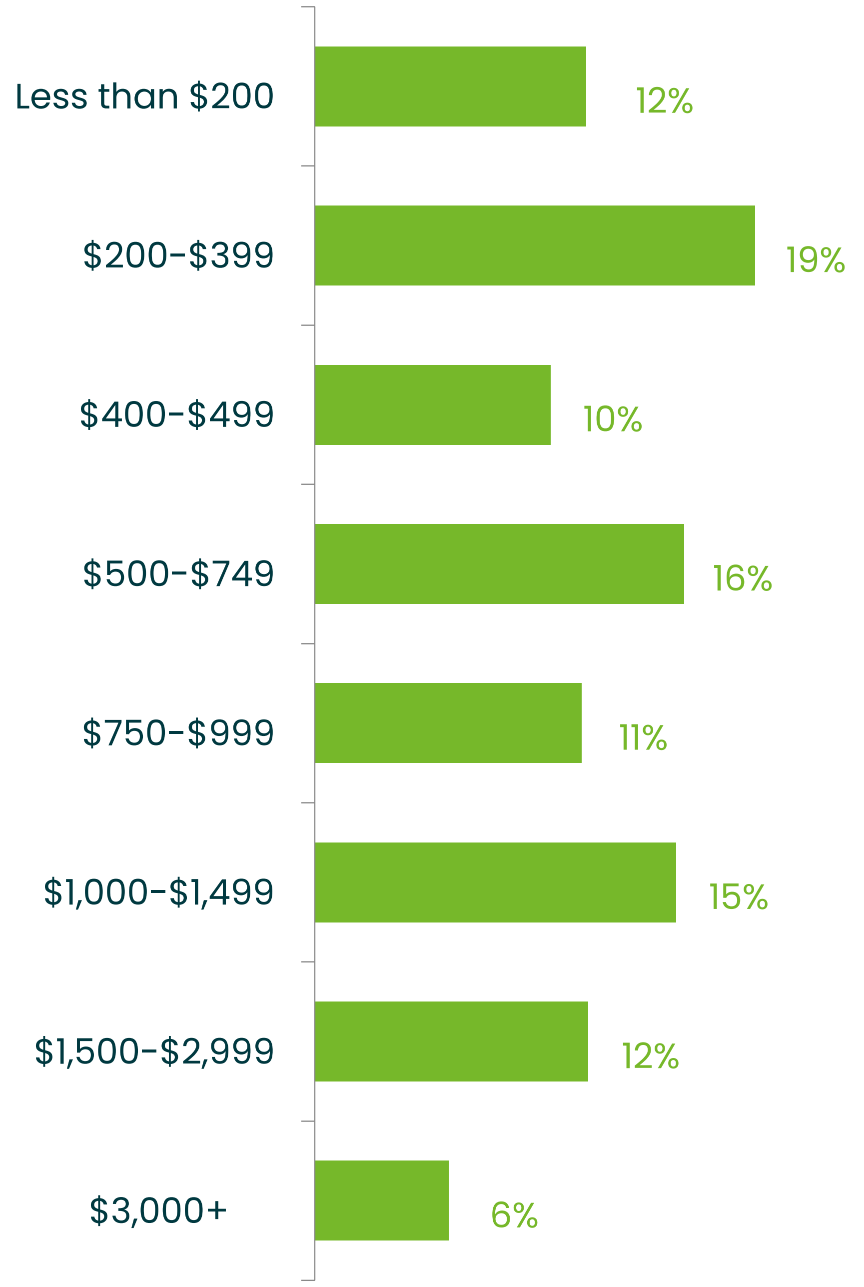
Significantly Lower

	Total	Gender		Age			Employment			Children	Household Income		
		Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Financial pressures	51%	45%	57%	67%	51%	41%	44%	66%	37%	57%	59%	52%	37%
Time pressures	34%	31%	38%	41%	43%	25%	40%	41%	24%	43%	29%	42%	34%
Expectations to socialise or attend events	30%	30%	29%	32%	33%	26%	37%	30%	20%	35%	26%	29%	40%
Family dynamics or relationships	29%	25%	33%	29%	37%	25%	26%	38%	21%	35%	32%	31%	26%
Work or endofyear deadlines	11%	11%	10%	15%	19%	3%	24%	10%	0%	18%	4%	10%	23%
Travel or logistics	10%	14%	7%	8%	15%	9%	14%	11%	9%	14%	9%	10%	12%
None of these	17%	19%	15%	4%	8%	30%	5%	13%	38%	6%	22%	18%	8%

A Grand
Ol' Christmas

The average Tasmanian expects to spend $1,056 this festive period, above and beyond everyday spending

- Those with children under 18 in household expect to spend 33% more on average, aligning with lift amongst 35-54 age group
- Expected spend increases with higher income, but increases indicatively represent a similar proportion of pretax income across groups (1.1%)

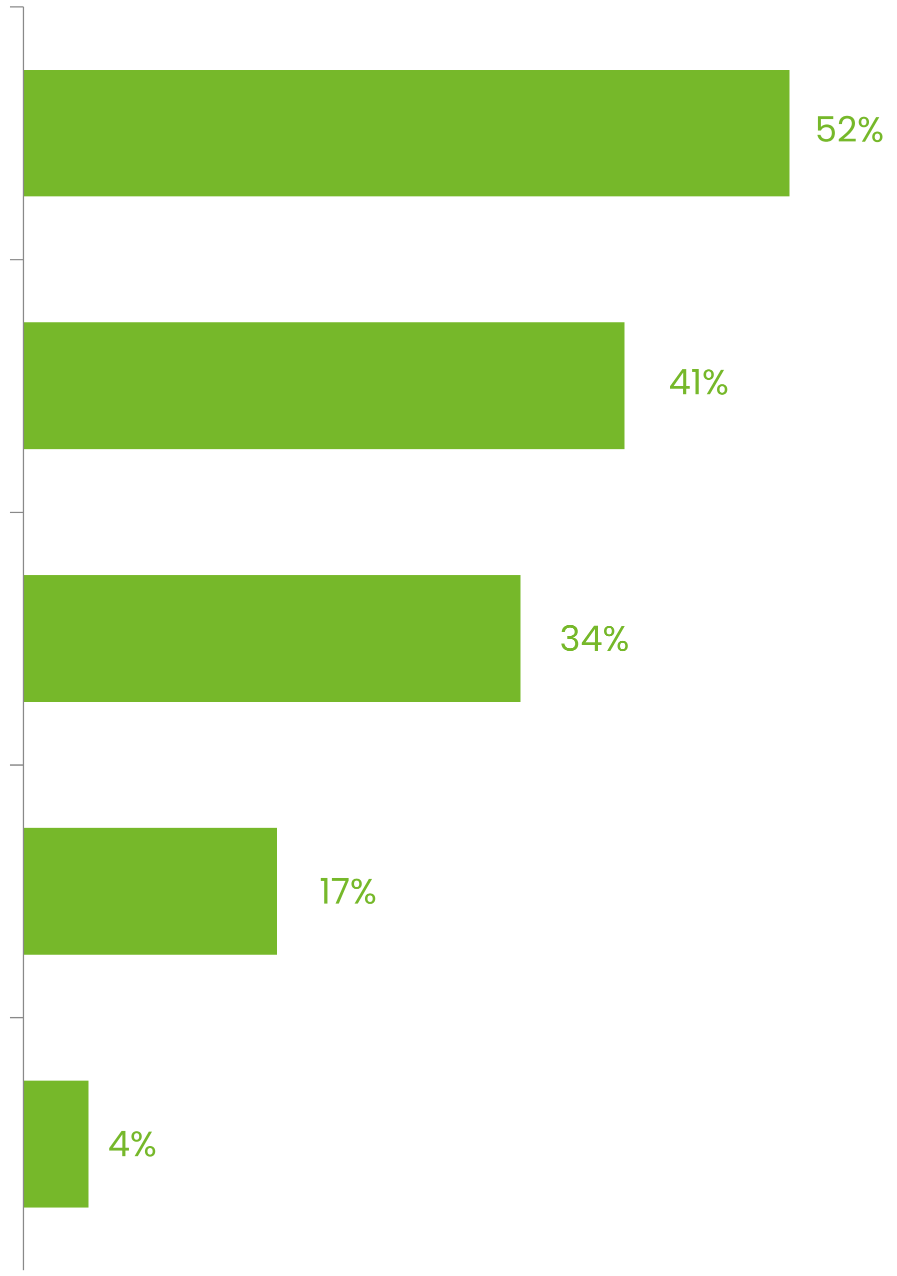


$1,056
Tasmanian Average

Sample: Total (n=408) Male (n=191) Female (n=217) <35 (n=93) 35-54 (n=157) 55+ (n=158) FT (n=159) Part Time/Casual (n=94) Retired (n=84) Children <18 in Household (n=126) <$60 (n=139) $60-$125k (n=128) $125K+ (n=114)
Questions: Approximately how much do you expect your household to spend on Christmas this year? Costs would include items above and beyond everyday spending such gifts, travel, food for celebrations, etc.

41% of Tasmanians intend to fund festive period through savings set aside, with no significant skews

- Credit Card usage significantly higher for Males and those working Full Time, other sources also up significantly amongst Retired Tasmanians
- BNPL uptick observed amongst Female and <35 audience, likely offsetting underrepresentation in credit card product



	Gender		Age			Employment			Children	Household Income		
	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Regular income/pay cycle	52%	52%	53%	58%	47%	48%	66%	44%	51%	54%	50%	51%
Savings set aside for Christmas	34%	47%	44%	35%	43%	40%	43%	39%	43%	36%	49%	35%
Credit card	42%	26%	26%	37%	36%	44%	25%	36%	41%	29%	32%	45%
Buy-now-pay-later (BNPL)	14%	21%	24%	19%	12%	16%	26%	11%	25%	24%	14%	13%
Other	5%	4%	0%	4%	7%	1%	3%	10%	2%	6%	4%	4%

Significantly Higher

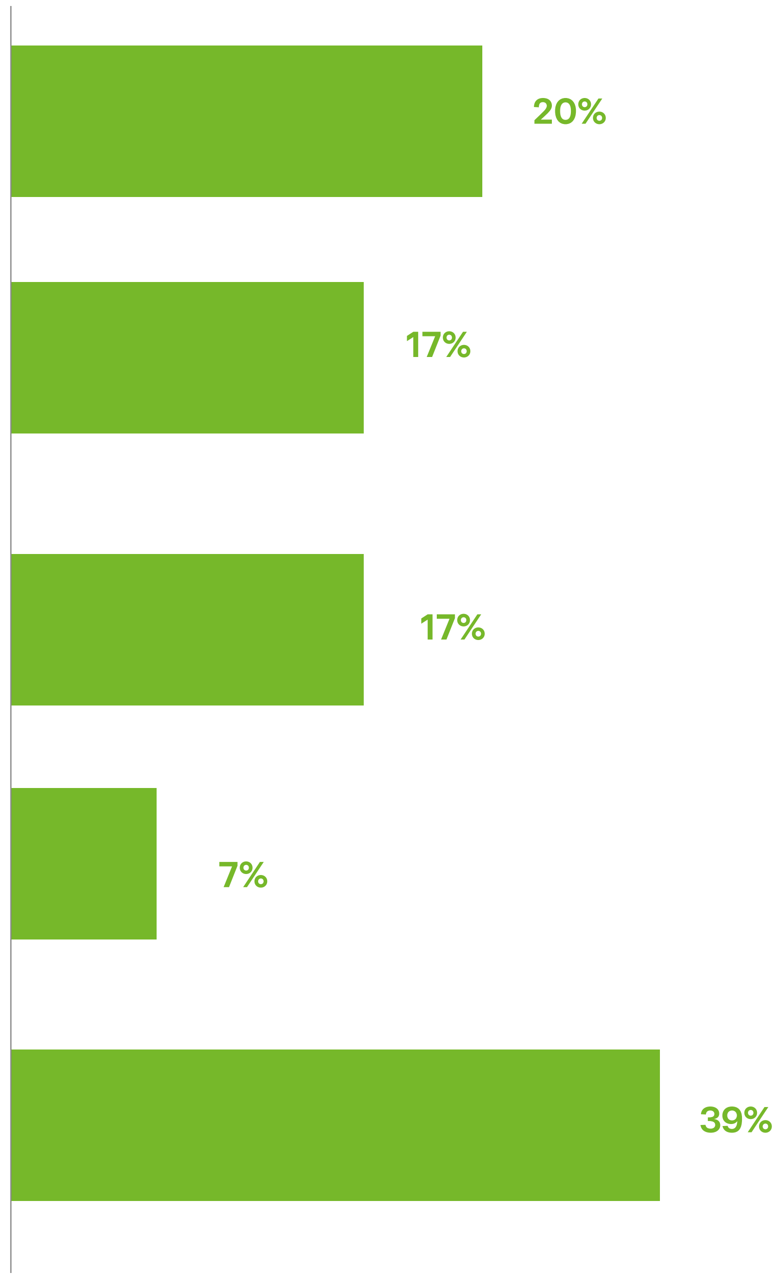
Significantly Lower

No Plan,
Big Bill

Christmas Saving

One in five Tasmanians started saving, or usually start saving, 6 months ahead of Christmas

- Younger Tasmanians more likely to plan 12 months ahead (36%), significantly higher than any other demographic markers
- Half (49%) of those with children under 18 in household planning 3 or months ahead, well ahead of others – females next highest on 42%



Significantly Higher

Significantly Lower

	Gender		Age			Employment			Children	Household Income		
	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
More than 6 months ahead	15%	25%	15%	19%	24%	17%	21%	22%	21%	17%	22%	23%
3–6 months ahead	17%	17%	21%	17%	15%	20%	18%	11%	29%	16%	19%	17%
1–2 months ahead	18%	16%	36%	14%	7%	25%	24%	4%	21%	16%	17%	21%
Only in December	10%	5%	3%	13%	6%	10%	5%	5%	9%	7%	8%	7%
I don't save specifically for Christmas	40%	37%	25%	37%	48%	27%	32%	59%	21%	44%	33%	33%

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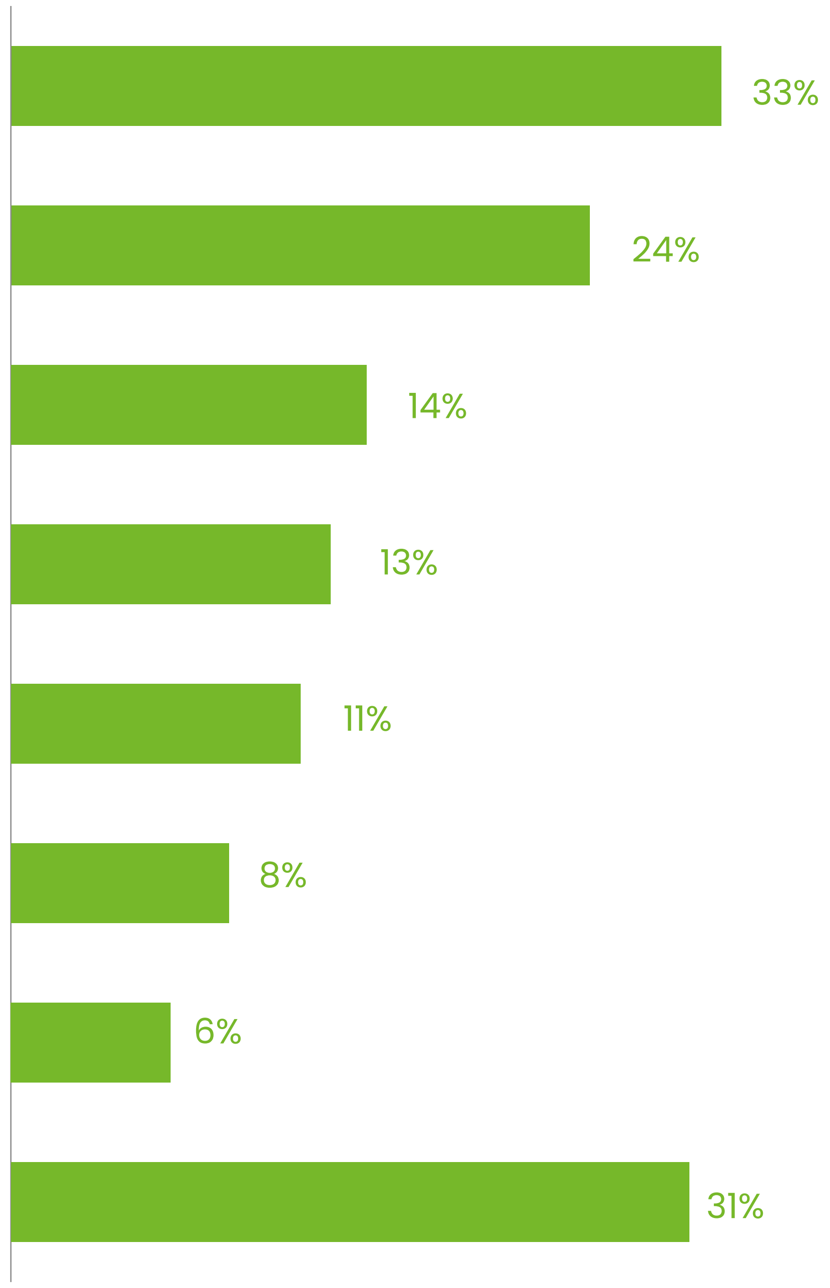
Questions : When did you (or do you usually) start saving for Christmas expenses? Please select one

Young Tasmanians with significantly higher savings difficulties, unexpected expenses, priorities and delay

- Conversely older and retired Tasmanians with none of these issues, albeit they likely sit on significant, although somewhat illiquid, asset bases
- 39% of lower income households indicate living paytopay as key difficulty, three times the levels observed in higher income households



	Gender		Age			Employment			Children	Household Income		
	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Unexpected expenses always come up	32%	35%	45%	34%	26%	38%	33%	25%	38%	29%	40%	34%
I live pay-to-pay	22%	26%	29%	24%	22%	17%	24%	23%	25%	39%	18%	13%
I assume I'll manage later	12%	15%	19%	19%	6%	18%	15%	6%	16%	14%	14%	14%
I forget to start early enough	10%	15%	23%	14%	5%	16%	12%	6%	17%	12%	14%	13%
I prioritise shortterm spending	13%	10%	21%	12%	5%	13%	13%	5%	14%	12%	11%	12%
I find it hard to stay motivated	8%	8%	11%	11%	5%	13%	11%	2%	13%	5%	11%	11%
I prefer to use credit	10%	1%	6%	8%	3%	12%	2%	4%	8%	4%	3%	11%
None of these apply to me	31%	32%	14%	25%	46%	24%	27%	52%	21%	30%	32%	32%

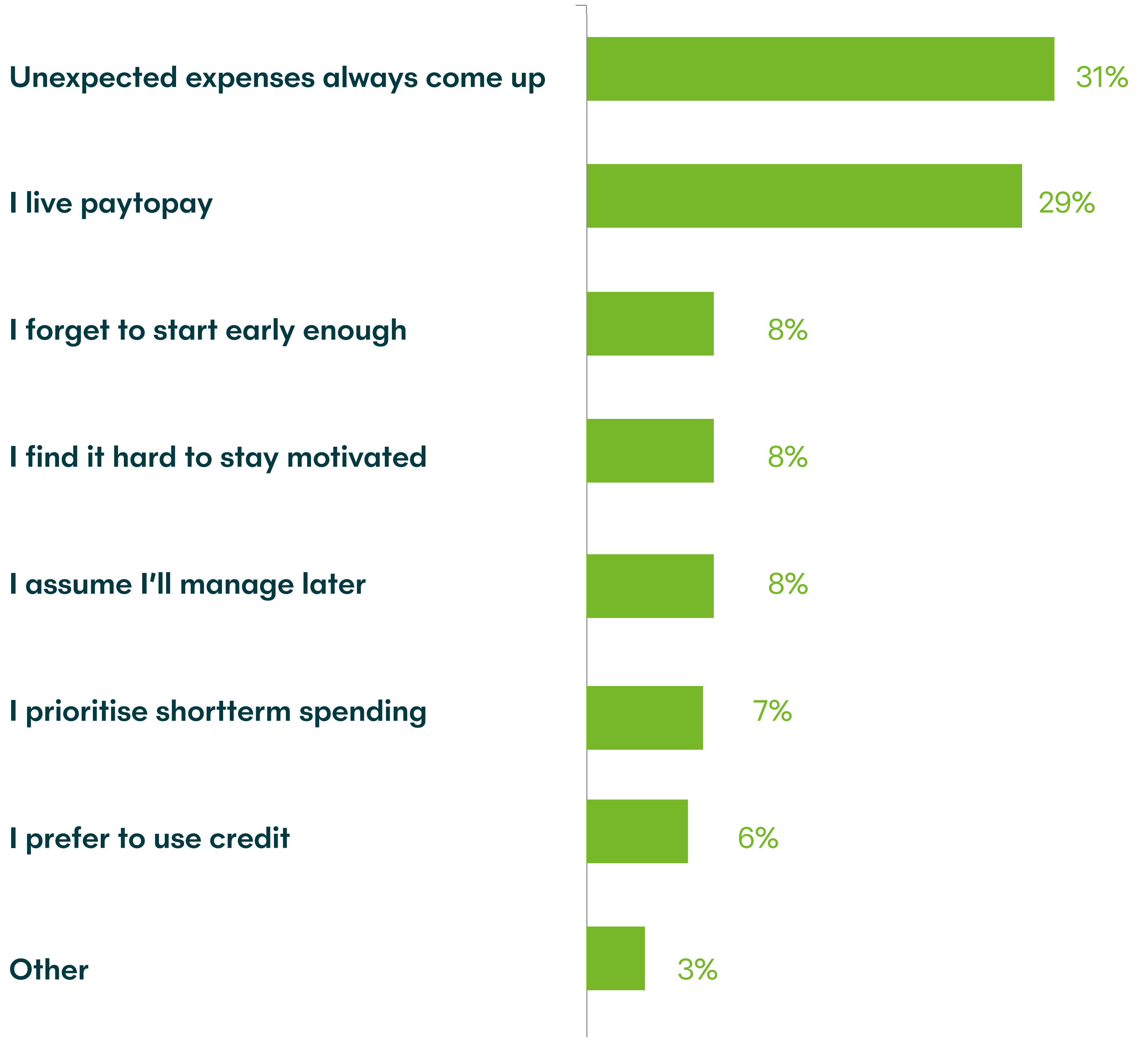
Significantly Higher

Significantly Lower

Christmas Saving Difficulties (#1 Rank)

60% of Tasmanians cite unexpected expenses and living pay-to-pay as #1 issue undermining saving

- While 45% of those with household incomes less than $60k indicate the #1 reason is they live pay-to-pay – 50% above the Tasmanian average
- Remaining difficulties all with less than 10% of first preference rank, with highest skews observed on credit for male, full time and high incomes



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	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Unexpected expenses always come up	31%	30%	31%	27%	35%	31%	33%	38%	30%	23%	40%	31%
I live paytopay	24%	33%	29%	27%	31%	19%	29%	30%	29%	45%	20%	17%
I forget to start early enough	5%	11%	9%	10%	6%	11%	7%	8%	10%	6%	11%	9%
I find it hard to stay motivated	9%	7%	9%	9%	6%	11%	7%	3%	10%	4%	9%	12%
I assume I'll manage later	7%	8%	8%	10%	5%	10%	9%	3%	7%	6%	8%	10%
I prioritise shortterm spending	7%	7%	10%	8%	3%	7%	9%	5%	6%	8%	6%	8%
I prefer to use credit	11%	2%	4%	9%	6%	12%	1%	8%	8%	4%	2%	13%
Other	5%	1%	1%	0%	9%	0%	6%	8%	0%	5%	4%	0%

Top 1

Top 3

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Questions : Please rank reasons that best describe why you find it difficult to save money for Christmas or other goals, where #1 = most applies to you

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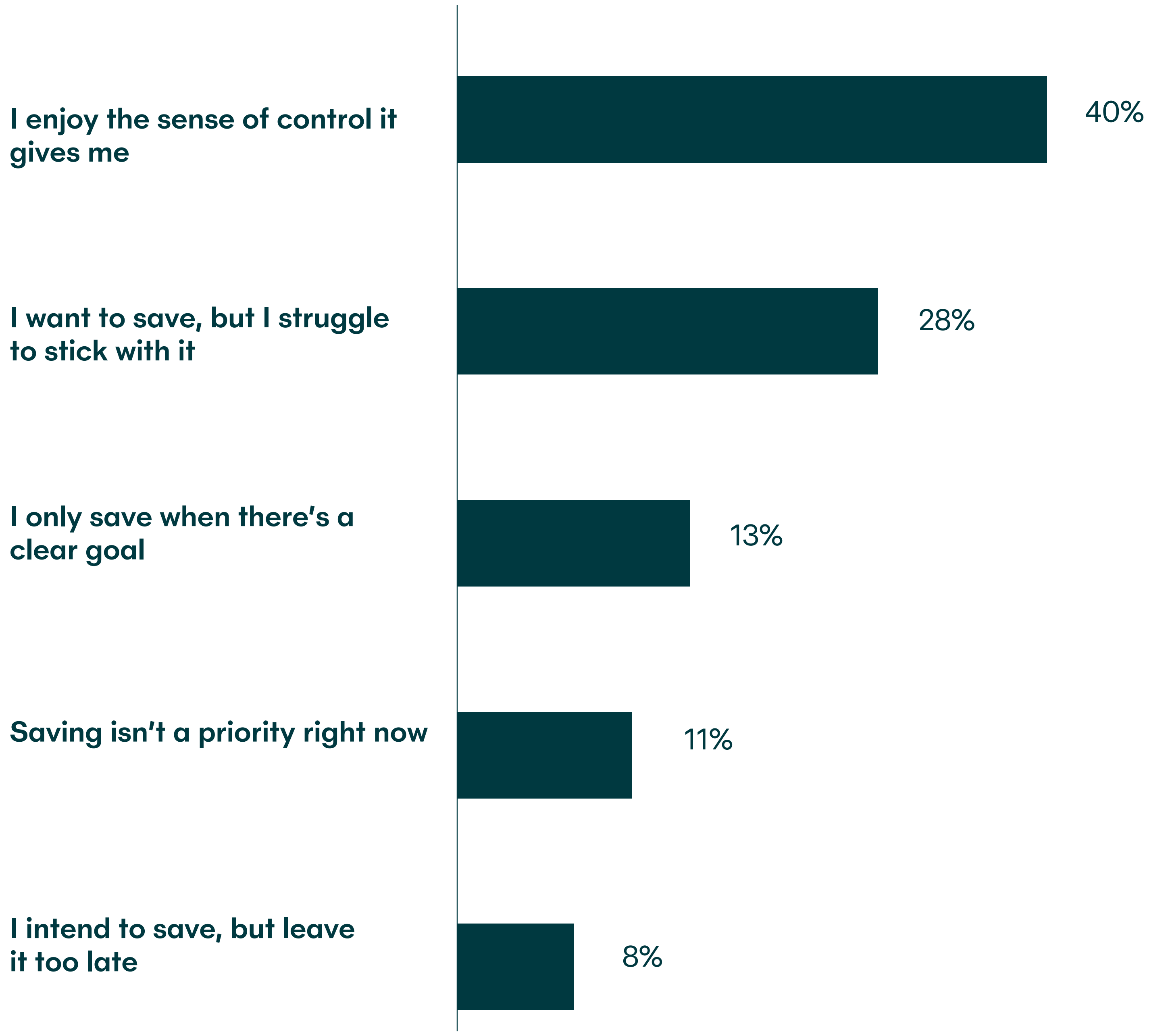
Tasmanians with children <18 in household are twice as likely to intend to save, but leave it too late

- Savings attitudes showing little-to-no demonstrated skews amongst key demographic markers (i.e. demographics not predictive)
- One in four (28%) indicate they want to save, but struggle to stick with it, while one in ten say savings isn't a priority right now



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	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
I enjoy the sense of control it gives me	39%	40%	38%	38%	42%	40%	44%	45%	34%	36%	38%	48%
I want to save, but I struggle to stick with it	25%	31%	32%	29%	26%	28%	26%	23%	32%	34%	32%	22%
I only save when there's a clear goal	13%	13%	12%	13%	14%	11%	16%	15%	11%	10%	12%	15%
Saving isn't a priority right now	13%	9%	5%	11%	14%	10%	5%	16%	6%	14%	8%	7%
I intend to save, but leave it too late	9%	6%	13%	9%	4%	12%	9%	1%	17%	6%	9%	9%

Significantly Higher

Significantly Lower

Sample: Total (n=408) Male (n=191) Female (n=217) <35 (n=93) 35- 54 (n=157) 55+ (n=158) FT (n=159) Part Time/Casual (n=94) Retired (n=84) Children <18 in Household (n=126) <$60 (n=139) $60-$125k (n=128) $125K+ (n=114)
Questions : Which statement best describes your attitude toward saving?

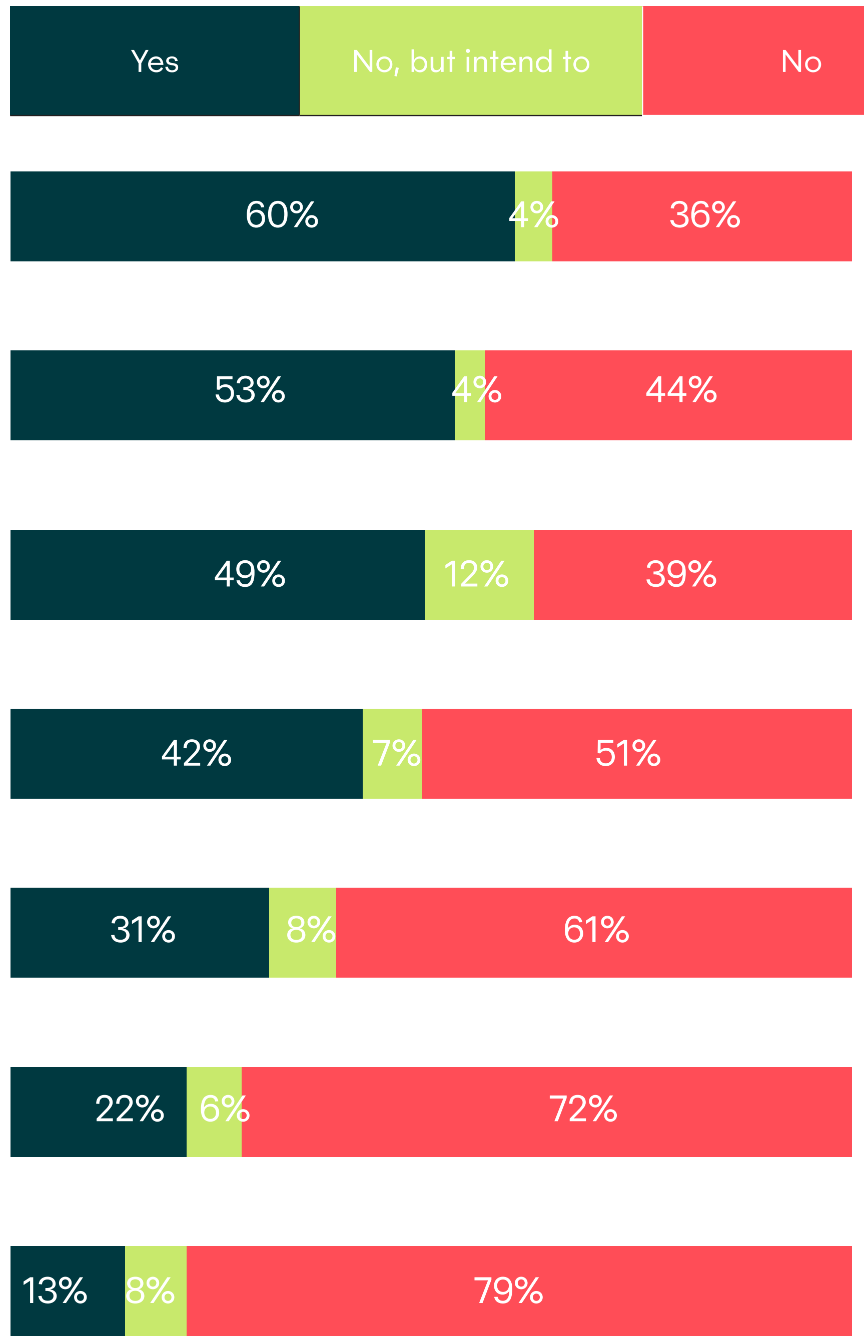
Current Savings Habits

60% of Tasmanians indicate they are cutting back on non-essentials to help save for Christmas

- 1 in 4 Tasmanians under 35 ask family/partner to help keep them accountable, while 77% have a separate savings account
- Older and retired Tasmanians less likely to be cutting back on nonessentials, but still around half using this method to achieve savings

Significantly Higher

Significantly Lower



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	Male	Female	<35	35-54	55+	Full Time	Part Time	Retired	<18 in HH	<$60k	$60-$125k	>$125k
Cutting back on nonessentials	56%	63%	68%	64%	52%	60%	69%	47%	70%	63%	55%	60%
Separate savings account	51%	55%	77%	49%	40%	61%	55%	33%	63%	52%	51%	64%
Setting clear savings goals	51%	47%	66%	48%	39%	57%	58%	32%	59%	49%	46%	57%
Saving spare change or rounding up purchases	39%	45%	50%	38%	39%	40%	52%	35%	47%	48%	43%	35%
Automating regular transfers	35%	27%	38%	33%	26%	40%	33%	24%	38%	27%	29%	46%
Using budgeting or tracking apps	25%	19%	31%	20%	18%	31%	18%	16%	30%	20%	28%	23%
Asking family/partner to help keep me accountable	15%	11%	24%	15%	6%	14%	20%	5%	19%	13%	12%	15%

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Questions : Which of the following do you currently undertake to help yourself save for Christmas or other goals?

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What's for Christmas?

What's at the top of your Christmas wish list this year?

Family & social time	*Getting the day off work... Just hoping everyone is at home to enjoy it...*	*Spending time with family... Celebrate with my close friends and family.*	*To be able to see grandchildren... Spending time with my daughter... Travelling to welcome my 8th grandchild who is due for Christmas.*	*Staying away from family... Less gathering less drama... to be over with.*
Nothing or undecided	*I generally don't get presents... I haven't thought of my self... Don't celebrate Christmas.*	*I am at the stage of life where I would prefer for my kids to save their money for things they need. I don't need anything. My friends and I do not give each other gifts anymore.*	*Nothing... Nothing I can't afford a present for me.*	*I don't have list, as I keep things simple, minimise my expenditure because I seen no reason to spend unnecessarily and don't expect other to spend on me, or at least big.*
Material gifts	*Household items... A new tv... Thermo mix... Appliances and furniture upgrades.*	*A brand new car... A new car.*	*Go on holidays... Money for Holiday in January.. Experiences.*	*Buying presents for family... Gifts for people.*
Health & wellbeing	*Happiness... Having everyone else happy.*	*To be healthy... Good health... My sister being free of breast cancer.*	*Keeping alcohol consumption o a minimum.*	*Rest. To be relaxed and with the person I love.*
Fiscal support	*Financial independence.*	*Win lotto... A lottery win to help with expenses.*	*To make more money... A job... A better job.*	*Money... Extra money... Money or pay my bills... Pay car rego.*

Sample: No Children <18 in Household (n=282)
Questions : What's at the top of your Christmas wish list this year?

Christmas Wish List

What's at the top of your kid(s) Christmas list this year?

Electronics	*Nintendo...PS5...Switch 2... Gaming computer... Xbox... Minecraft.*	*iPad...Apple watch.*	*A phone... Mobile phone.*	*E scooter... Electric scooter... Battery powered ride in/on kids' car/quad bike... remote controlled car.*
Toys	*Hot Wheels tracks.*	*Lego... A doll... Barbie dream house... Paw patrol.. Bluey.*	*Lego... My child wants a Lego Bugatti...Books and Lego, my kid is currently obsessed with both.*	*Labubu doll.*
Sports & outdoors	*Stand up paddle board... Soccer goals.*	*Lego... A doll... Barbie dream house... Paw patrol.. Bluey...Toy dinosaur... Kpop demon hunters... Roblox.*	*New bike... A new bike.*	*Swing set... Trampoline... Attachment for Vuly monkey bar set... Monkey Bars.*
Uncertain	*I'm not sure he's 20 months.*	*No wish list yet... they haven't mentioned much yet.*	*Haven't done a list yet but at a guess it would be something really expensive.*	*Vouchers.*
Clothing & accessories	*Converse shoes.*	*Converse, Adidas samba, Peter Alexander pyjamas.*	*Watches.*	*Clothes & beauty products.*

Sample: Children <18 in Household (n=126)
Questions : What's at the top of your kid(s) Christmas wish list this year?

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