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## New Haven Register

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## MARKET MATTERS: Consumer confidence high for holiday 2019

By Joseph Matthews  
Sunday, November 17, 2019



Photo: Contributed Photo; Joseph Matthews

Consumer confidence is expected to be high this holiday season, with the National Retail Federation predicting sales will rise between 3.8 percent and 4.2 percent over last year.

This increase is up from a 2.1 percent growth seen in the November and December 2018 period, and is above the average holiday sales growth of 3.7 percent over the previous five years.

This solid forecast reflects that the U.S. economy is continuing to grow, and that consumer spending is the primary reason for the growth, according to the NRF.

While predictions can be difficult to make, current economic data suggests this holiday season will still be stronger than last year. This increase is expected, despite uncertainty looming over international economic issues, and a slowdown brought about by [interest rates](#) and U.S. politics.

This year's shopping period, which officially runs from [Black Friday](#) through the New Year, is the shortest since 2013. The holiday period typically generates the most sales and profit for retailers, and this year is expected to be no exception. Retailers may benefit from near record low unemployment and continued monthly job creation.

The National Retail Federation says retailers will hire between 530,000 to 590,000 seasonal workers this year, compared with 554,000 in 2018. They expect shoppers to shell out around \$730 billion between November and December.

For shoppers, there's one thing to keep in mind: your bank [accounts](#).

Here are some ideas to keep you from piling on debt this holiday season.

Set a budget. Create a spending plan based on what you can afford. Set aside money now in a designated holiday savings [account](#).

Shop early to avoid indulging in a last-minute rush.

Setting a budget per person is also smart. Establish your list of recipients and the amount of money you can afford to spend on each person. Remember, this does not mean charging everything to [your credit](#) card. Instead make sure you're following your budget.

It may also be worthwhile to talk to friends and family members about setting limits on gifts. They may be in the same boat as you.

Save money by spending only using debit cards or cash. This sounds simple, but it can be hard to do for many. This means not using credit to purchase gifts. When you look at the impact of carrying credit card balances, you may have an easier time staying within

your budget. For example, when you buy a \$20 gift on credit, you are not only paying the \$20 for that item, but an interest charge each month until the balance is paid off. If you can't pay off the balance in full each month, you could be paying for that \$20 gift for some time.

When it comes to gift-giving to your children, be wary of keeping up with the Joneses, which can cause you to overspend around the holidays (and all other times). Affordable gifts and a limited amount of them can be just as joyful as expensive ones.

Keep in mind, too, that the efforts you make to curb your holiday spending now will free up more cash for the coming year. And that is a great holiday gift for you and your entire family.

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