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## NEWS RELEASE

### **UOB survey unwraps gift giving trends this Christmas**

**Singapore, 20 December 2012** – With five days to Christmas, there is no time like the present to show appreciation to family, friends and co-workers. Research commissioned by United Overseas Bank Limited (UOB)<sup>1</sup> on consumers' Christmas spending intentions found the top five gift-giving trends this Christmas:

#### **1. Most likely to receive Christmas gifts: Friends**

The UOB survey found that 51 per cent of respondents planned to give friends a Christmas present, followed by children (48 per cent), a significant other (45 per cent) and colleagues (43 per cent). Only 26 per cent of respondents planned to give their parents a gift.

#### **2. Most expensive Christmas gift goes to: Self**

Interestingly, respondents plan to spare no expense on presents for themselves and are likely to spend nearly S\$500 on buying themselves the ideal gift. While friends may top the gift giving list, the average budget allocated to buy their presents is S\$143.

#### **3. Majority of Christmas budget spent on: Family and loved ones**

While friends had a higher showing on the gift priority list, respondents said they would spend the most in total on family members. Respondents plan to spend more than S\$400 on a gift for their significant other and they will spend an average of S\$188 and \$144 respectively on parents and siblings. Respondents plan to spend an average of S\$394 to buy gifts for business associates.

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<sup>1</sup> The survey, conducted by Acorn Marketing and Research Consultants and commissioned by UOB, interviewed 500 people in Singapore aged between 25 to 55 with monthly income of at least S\$2,500 or more. The survey was conducted from 6 to 18 November 2012.

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### **4. What recipients want**

The top items on women's wish lists this Christmas are designer bags and clothes (34 per cent), shopping vouchers and gift cards (26 per cent) and cosmetics and perfumes (18 per cent). However, men are more likely to choose chocolates (62 per cent) and novelty gifts (40 per cent) as gifts for the women in their lives.

The top three items women plan to give men are chocolates (68 per cent), novelty gifts (42 per cent) and cologne (29 per cent). The survey found that 20 per cent of men prefer gadgets such as a smartphone, tablet or camera, another 19 per cent want a wallet or watch and 18 per cent prefer shopping vouchers and gift cards.

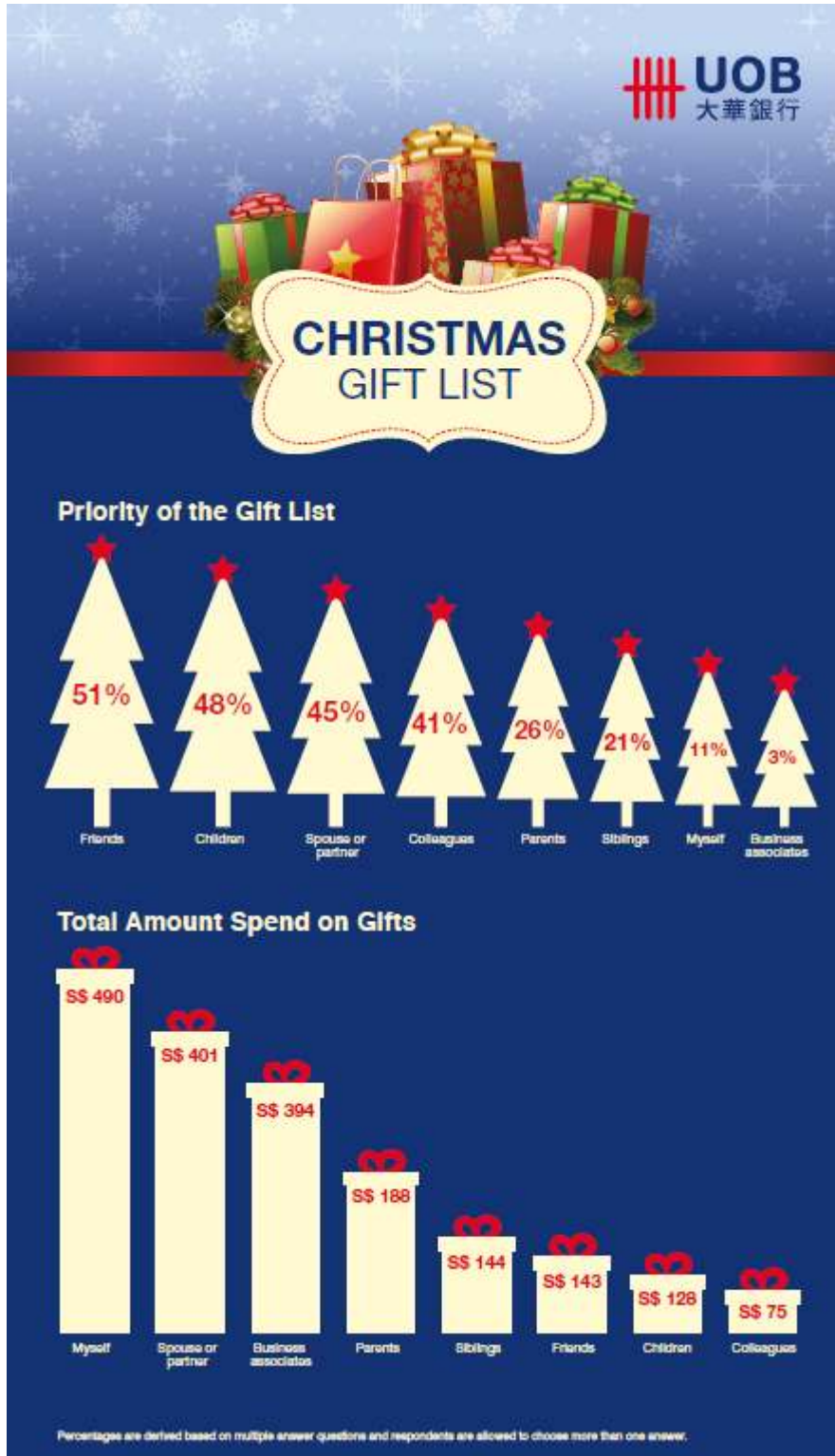
### **5. Keeping to the budget and stretching their dollar further**

During this season of giving, 73 per cent of respondents intend to keep within their Christmas spending budget. Eighty-five per cent of respondents said they will keep spending to the same levels as last year. Only one in ten are looking to increase their gift budget this year and they are generally younger and more affluent. The average amount spent this year on gifts is S\$580.

Around one in five (18 per cent) respondents said they would look for promotions and discounts to extend their budget while one in ten would save up during the year to ensure that they have a sufficient money to enjoy the festive season with friends and family.

To help Singaporeans extend their Christmas budget this year, UOB is offering UOB cardmembers up to 50 per cent off at more than 2,000 dining and shopping establishments island-wide. Additionally, with a minimum charge of S\$300 to a UOB card, UOB cardmembers are also entitled to redeem one of the 10,000 gifts available and are entitled to enter for the draw to win a mini Stratford. For more information, please visit [www.uob.com.sg](http://www.uob.com.sg).

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### **About United Overseas Bank**

United Overseas Bank Limited (UOB) is one of the leading banks in Asia. It provides a wide range of financial services through its global network of over 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and China. UOB plays an active role in the community, focusing on children, education and the arts. Its staff volunteerism programme was initiated in 2007. Through the UOB Heartbeat Run/Walk, UOB has raised funds for its named beneficiaries. UOB has also organised the prestigious Painting Of The Year Competition and Exhibition since 1982. In recognition of its contributions to the arts, UOB has been conferred the National Arts Council's Distinguished Patron of the Arts Award for the eighth consecutive year.

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