

Emotionally stable people spend more during the holidays, according to new study

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Low on Neuroticism (i.e. calm / emotionally stable)	High on Neuroticism (i.e. nervous / emotionally unstable)
More Christmas Spending	Less Christmas Spending
Low on Openness (i.e. conservative in interests).	High on Openness (i.e. curious, interested in new things).
More Spending on Christmas	Less Christmas Spending
Low on Conscientiousness (i.e. doesn't plan, less organized, less hard-working).	High on Conscientiousness (i.e. plan-ahead, organized, hard-working).
Less Christmas Spending	More Spending on Christmas

Personality traits neuroticism, openness and conscientiousness are related to spending during the Christmas season. Credit: Joe Gladstone/SPSP

Christmas holidays offer a time for families to get together, but for retailers, holiday sales can represent up to 20% of annual revenue. How consumers spend money during this time period is of interest for retailers as well as for individuals who are looking to better understand and control their spending habits. New research suggests more emotionally stable people spend more during the holiday season, and people who are nervous and have a lower stress-threshold (higher neuroticism) spend less during the holiday season.

The study, "Who are the Scrooges? Personality Predictors of Holiday Spending," appears in the journal *Social Psychological and Personality*

Science.

"We've known for a while that personality is related to what we call 'broad outcomes:' how much money you make or how happy you are or how long you live," says co-lead author Sara Weston (Northwestern University), "but we know less about why personality is related to those things."

In their study, Weston, co-lead author Joe Gladstone (University College London), and colleagues show that personality traits are related to more specific [spending](#) behaviors, which should in turn impact the broad outcomes, like long term financial goals.

Aggregating more than 2 million individual transactions from 2,133 participants' bank accounts, the researchers compared the relationship between the Big 5 personality traits (OCEAN—openness to experience, conscientiousness, extraversion, agreeableness, and neuroticism) and spending over the Christmas season.

The study showed people who are more emotionally stable spend more over the holidays while those high in neuroticism spend less over the same time period.

In addition, those with more artistic interests and more active imaginations, those higher in openness, spend less during the [holiday season](#) while those low in openness spend more.

The study also revealed those who are more conscientiousness spend more, and those who are less conscientious spend less.

The scientists emphasize that personality is only one small part of consumer behavior, especially at the individual level. From household size to income and many other factors, there are numerous influences at

the individual shopping level.

This research, however, provides a road map of how combining large scale information with [personality](#) can provide a "big picture" view of consumer habits.

"By providing objective measures of both annual and [holiday](#) spending, the data allow for a truly ecological study of the relationship between [personality traits](#) and consumer behavior," says Gladstone.

More information: Sara J Weston et al. Who are the Scrooges? Personality Predictors of Holiday Spending, (2018). DOI: 10.31234/osf.io/gmzac

Provided by Society for Personality and Social Psychology

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