

Pets to Feel Holiday Pinch

Less money will be spent on gifts for companion animals, says research firm.

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A survey taken in September shows that 18 percent of pet owners plan to spend much less on their pets this holiday season. Nearly one out of three pets can expect less from their owners this coming holiday season, according to market research firm TNS Retail Forward, which last week provided further details on the upcoming holiday season. The research firm in September forecast holiday sales growth of 1.5 percent, the weakest performance since 1991's 1.2 percent growth.

The pet information, gleaned from the group's ShopperScape September consumer survey, found that 18 percent of pet owners planned to spend much less on their pets this holiday season and 14 percent planned to spend somewhat less on their pets, compared to 2 percent that planned to spend much more and 6 percent that planned to spend somewhat more. About 60 percent planned to spend about the same on their pets.

About 44 percent of consumers polled in the survey typically give their pets gifts.

Overall, pets will fare worse than children and spouses but better than friends and relatives outside the immediate family, the survey said. For example, 11 percent of respondents planned to spend somewhat more and about 25 percent planned to spend somewhat or much less on their children and spouses. Three percent planned to spend much more on their children and 2 percent planned to spend much more on their spouses or partners.

By comparison, fewer than 1 percent of consumers planned to give friends and nonimmediate family much more, 6 percent planned to spend somewhat more and 40 percent planned to spend somewhat less (21 percent) or much less (19 percent).

How about you? Has the economy affected your holiday spending plans for your pets?