11 November 2026

Jingle bills: More than half of people plan £250-plus Christmas

- **More than half (51%) of people expect to spend at least £250 this festive season**
- **A third (31%) have been saving each month to cover Christmas expenses**
- **Presents are the biggest outlay for three in five (60%).**
- **An unexpected cash boost this Christmas would go into savings for a quarter of people (26%)**
- **Just under a tenth (9%) would spend any extra money on presents**
- **Lloyds offers 12 months of 'Upfront Interest' on a one-year Online Fixed Bond – which may come in handy for Christmas budgets**

British households expect Christmas to cost hundreds of pounds, as more than half (51%) of people saying they'll probably spend at least £250, according to new research from Lloyds.

From presents under the tree, to the turkey and all the trimmings, shoppers plan to spend on gifts, food and drink, pets, themselves and other festive expenses.

The most common Christmas spending range is £250 to £499 (23%), followed by £100 to £249 (20%). A further 28% expect to spend £500 or more, including 7% who anticipate spending more than £1,000, while 11% plan to spend less than £100. Around a fifth (18%) don't know how much they'll spend.

For one in four (25%), this year's Christmas bill is expected to be bigger than last year's. But spending more isn't on everyone's list, as two fifths (42%) expect to spend about the same and around a fifth of people (19%) think this Christmas will be cheaper than the previous one.

Presents take the biggest slice of the Christmas budget

Gifts for family and friends are the biggest Christmas expense for three in five (60%), although more than a quarter (26%) of people say they aren't expecting to spend money on gifts.

Pets are part of the festive celebrations too, as one in five (20%) expect to buy gifts or treats for their animal companions.

One in five (20%) people are putting themselves on the Christmas list, planning a personal treat or purchase.

How are people paying for Christmas?

For many, paying for Christmas starts long before the decorations go up, as nearly a third (31%) of people have been putting money aside each month, while 28% plan to use their December pay.

More than a fifth (23%) will draw on existing savings pots. Options like Lloyds Upfront

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Interest can provide extra cash this Christmas, without needing to dip into savings.

Other planned ways to pay include rewards or cashback credit cards (13%) and cards offering 0% interest on spending (6%). Just 1% expect to borrow from family or friends.

What would people do with a cash boost pre-Christmas?

A surprise cash boost before Christmas would be more likely to go into savings than under the tree.

When asked what they would be most likely to do with an unexpected cash boost of several hundred pounds, over a quarter (26%) of people would save it, 14% would put it towards everyday household bills and expenses, and 12% would pay off debts. Almost one in 10 (9%) would spend it on Christmas presents.

Lloyds' savers can get a cash boost this Christmas, as one-year Online Fixed Bond customers can opt to receive 12 months of interest, in the first month after account opening. Lloyds is the only UK bank to offer this 'Upfront Interest' option, which gives customers more choice over when they receive the return on their savings.

For example, putting £5,000 into the bond now, at the current 4.00% AER/gross fixed interest rate, could provide £200 in interest before Christmas, which is paid into a nominated account within 20 days of opening. The £5,000 stays locked away for 12 months with no withdrawals.

Simon Caddick, Savings Director at Lloyds said: "Christmas is fast-approaching and everyone has their own way of making their budget work for them. For those who can leave some savings untouched for 12 months, our one-year Online Fixed Bond's upfront-interest option pays the full year's interest in the first month. That could give Christmas budgets a boost, while letting the savings remain stashed away for the year."

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Simon's top tips for managing Christmas budgets

1. Make a list and stick to it.
Decide what you can afford, then divide your budget between everything you need to buy, from presents and food to cards and wrapping paper. Those little extras count too. Once you've set your limit, don't go over it.

2. Don't let bargains tempt you.
A big discount can be tempting, but if it wasn't on your shopping list, give it a miss as impulse buys can gobble up your Christmas budget.

3. If a deal looks too good to be true, pause.
That must-have gift at a rock-bottom price might be poor quality, or worse, a scam. Check who you're buying from before handing over your money and don't let a countdown clock rush you into a purchase.

4. Give next Christmas a head start.
Open a separate savings account just for Christmas and put a little aside each month, whatever you can comfortably afford. Even small amounts can help. Keeping your festive pot separate makes it easier to see what you've saved for next year.

5. Put your spare change to work.
Tools like Lloyds' Save the Change round up your debit card spending to the nearest pound and moves the difference into your chosen savings account, as long as your account is in credit. It's a handy way to add a little to your Christmas pot from everyday purchases, with no extra shopping needed.

Information correct as at 11/11/2026. Products and services referenced are subject to eligibility criteria, terms and conditions and are subject to change.

Ends

Notes to Editors

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Methodology
All figures are from research conducted by Find Out Now on behalf of Lloyds. Fieldwork was carried out on 29 October 2026 among a nationally representative sample of 2,085 adults in Great Britain. Data was weighted to be representative of the GB adult population by age, gender, and region. Find Out Now is a member of the British Polling Council and abides by its rules.

Additional research: savings interest paid upfront

In a separate hypothetical question, all respondents were asked how they would use savings interest paid upfront and received before Christmas. Some 36% would put it into savings or investments, 18% would cover

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Christmas spending already planned, 6% would spend more on Christmas than they otherwise would, 13% would spend it on other things and 27% didn't know.

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