

## Time-poor WA households: One in four likely to shop for gifts on Christmas Eve

### One in five WA pets to receive a festive gift compared to 2% of bosses

**Wednesday, 26 November 2014:** The ING DIRECT Household Financial Wellbeing Index confirms 25% of WA households are likely to still be shopping for gifts the day before Christmas. An even higher proportion (26%) will run out of ideas and opt for a lottery ticket or gift voucher, though fewer than one in five (17%) households re-gift unwanted presents - the lowest level across Australia.

#### Key findings for Q3 2014 (surveyed in November 2014):

- WA households enjoy the nation's second highest level of financial wellbeing across Australia with an Index reading of 111.9 in Q3 – second to NSW (115.5), and above the national Index score of 110.9.
- 46% of WA households will buy gifts for immediate family members; 20% will buy a present for the family pet; and only 5% will give the neighbours a Christmas present.
- One in four (24%) WA residents will buy themselves a Christmas gift
- 17% of WA households re-gift unwanted presents compared to 23% nationally.

#### Financial wellbeing rises in Q3

*The quarterly Financial Wellbeing Index rates household comfort levels across six key aspects of personal financial wellbeing including credit card and mortgage debt, savings, investments, household income and ability to pay bills.*

The ING DIRECT Financial Wellbeing Index for WA rose to 111.9 in Q3 2014, up from 110.0 in Q2. This is the second highest reading across Australia behind NSW (115.5), and above the national Index score of 110.9.

During Q3 WA households experienced a rise in comfort with their ability to manage regular bills. Almost one in two (48%) WA households are ahead with their home loan – above the national figure of 44%.

**WA households put pets ahead of extended family, neighbours and the boss when gift buying**  
The top five recipients of gifts in WA this festive season will be:

| Gift recipients                                    | Percentage of WA households |
|--|-----------------------------|
| Immediate family – parents, children, grandparents | 46%                         |
| Friends  | 28%                         |
| Family pet   | 20%                         |
| Extended family – aunts, uncles, cousins           | 18%                         |
| Donation of a gift to charity                      | 10%                         |

Only 5% of the state's households plan to give neighbours a gift and 2% will purchase a Christmas present for their boss.

Mr John Arnott, Executive Director of Customer, ING DIRECT, says, "Households in Western Australia continue to enjoy a high level of financial wellbeing. By adopting a sensible and planned approach to Christmas spending, the state's residents will be able to avoid last minute panic buying which can lead to overspending or putting gifts on high interest credit cards. This will help WA households to maintain their high level of financial wellbeing and enjoy a financially healthy start to the New Year."

**-ENDS-**

**Media contact:**

Kristen Costandi  
PR Manager, ING DIRECT  
+61 2 9018 5160  
+61 413 317 225

**Research methodology**

The ING DIRECT Financial Wellbeing Index was compiled by Galaxy Research from the online responses of 1,015 households between 3 November and 6 November 2014. The data was weighted by region and household size to reflect the Australian household population based on the 2006 census. The level of savings reported in the study is also calibrated to APRA national bank total deposits (households) to ensure accuracy of household savings levels.

**About ING DIRECT**

ING DIRECT changed the way Australians bank 15 years ago by launching the country's first high interest, fee free online savings account. Since then, it's brought this low fee value to home loans, transactional banking and superannuation with over 1.5 million customers, \$30 billion in savings and \$38 billion in mortgages. ING DIRECT has the highest reputation of any other bank in Australia (RepTrak, Oct 2013), as well as the highest Net Promoter Score (NFSM, December 2013).

**Please note ING DIRECT is never abbreviated to ING.**