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ANNUAL HOLIDAY SHOPPING IDENTITY THEFT SURVEY:

An Infographic eBook



Prices, Scams, & Worries are Booming

Though none of us are happy about rising prices and scams, we can't say we're surprised. Inflation has been hitting us hard this past year and so have scammers. As a result, the American consumer has a lot to worry about this holiday season. Iris® Powered by Generali conducted its 7th Annual Holiday Shopping Identity Theft Survey to gauge consumer sentiments, identify trends in the identity theft and scam landscape, and pinpoint any anomalies.

The results are in, and your customers are still spending, with certain demographics spending more money in general, some more likely to shop in-store, and others more likely to buy because of social media ads. Like past years, worries about data breaches and scams still loom. But there's a general consensus amongst all of your customers: offering protection against these threats can instill greater customer confidence in your brand.

You want to give us protection? That's amazing...



Biggest Spenders: Men & Millennials



Over **9 in 10 Americans** (93%) will **spend money** during the 2023 holiday season, with the majority (70%) **spending \$1,000 or less.**

Men will spend more, with **3 in 10 men** (29%) planning to **spend more than \$1,000**, significantly higher than the 16% of **women** who say the same.



Millennials are **most likely to spend \$1,000 or more**, 31% saying they will do so, and only 15% of **Boomers** saying the same.

Online Shopping is (Unsurprisingly) Favored

No surprise, a **large majority** (83%) of consumers plan to do their **holiday shopping online**.



Women (55%) are **much more likely** than **men** (41%) to say they will **shop online using a cell phone or mobile device**.

Still though, about **half of all shoppers** (51%) will go to a **physical store**, with intentions to do so increasing with age.



Shoppers Will Use Debit & Credit Cards Most

Most shoppers (83%) will be taking out their debit or credit card to pay, with **55% choosing their debit card** and **49% choosing a credit card**. Still, **43% intend to pay cash**, and **20% will use a third party payment app** (like Apply Pay, Google Wallet, and Venmo).



Credit cards are far more commonly used by Baby Boomers (63%), especially compared to Millennials (49%) and Gen Z (37%). When it comes to **payment apps**, **Gen Z (44%) and Millennials (38%) are significantly more inclined** than Baby Boomers (13%) to use them for holiday purchases.



Social Media Ads are Seemingly Harder for Men to Ignore

Women (81%) are more likely than men (75%) to use apps to holiday shop.



Not surprisingly, when it comes to social media promotions or ads, usage sharply decreases with age.

On the contrary, men (20%) are much more inclined than women (12%) to shop through social media promotions or ads.

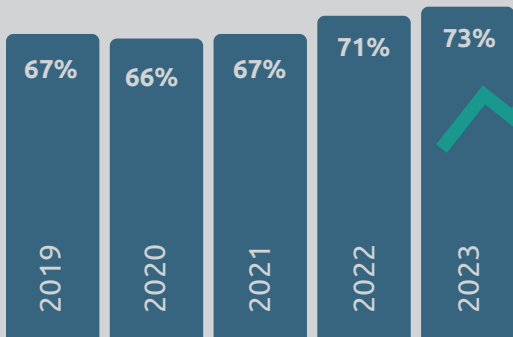


Data Breach Concerns Continue to Rise YoY

Nearly three-quarters (73%) of Americans express concern about their financial or personal information being compromised due to a data breach while shopping this holiday season. This is an increase from past years:

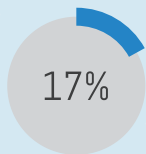
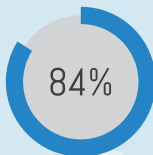


Are you proactively instilling confidence in your brand?



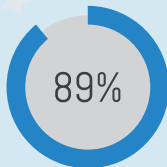
Data Breaches Matter!

Most Americans (84%) say data breaches at a retailer will have an impact on their willingness to do business with them in the future.



Importantly, 17% state it will have a major impact, and they will not do business with a breached company.

Baby Boomers (89%) are the most inclined to say a past data breach will affect their willingness to do business with that retailer in the future.



But So Does Identity & Scam Protection

Close to **3 in 5 adults** (58%) would be **more likely to do business** with a retailer or other consumer brand **if they were offered identity protection services.**



This is especially true for **Millennials** and **Gen Z!**



Over 3 in 4 Americans (77%) would feel more secure if a retailer or other consumer brand **offered services to reduce their risk of falling victim to scams.**

Gift-giving Identity Protection Could Make Happy Recipients

Most adults (63%) would be interested in **receiving identity theft protection as a holiday gift**, with **1 in 4** (25%) saying they're **very interested**.



"Wow, thank you so much!"



"This is exactly what I wanted!"



Men (70%) are **considerably more interested** than women (58%) in **receiving identity theft protection as a holiday gift**.

Overall **interest levels** in receiving **identity theft protection as a holiday gift** are **highest** among **Gen Z** (71%) and **Millennials** (70%).



"Heck yeah..."



Scam Concerns are Rising

Identity theft is viewed as a threat this holiday season by **more than half** (52%) of Americans.



Having their **identity stolen via a type of scam** is considered **a threat by 44% of adults**, while half as many (22%) cite having their **identity stolen physically via break in or pickpocket** as a risk.



SCAM FEAR



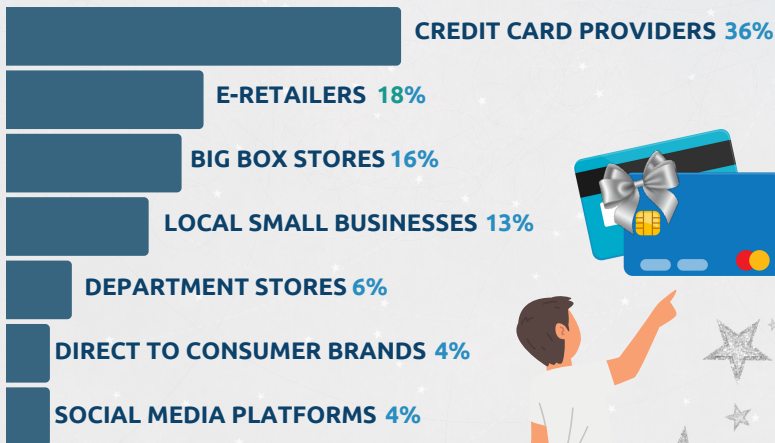
PICKPOCKET/BREAK IN FEAR



Respondents this year are **more likely to consider identity theft via a type of scam as a risk** (38% in 2022 vs. 44% in 2023).

The Award for Most Trustworthy Goes to... Credit Card Providers

When asked which entities **Americans trust the most with their personal data** this holiday shopping season, people said:



Inflation Hits Consumers Hard in 2023

When ranked in order and viewed by **top two concerns** this holiday shopping season, **shoppers are most worried about:**

- 1 **INFLATION** 56%
 - 2 **IDENTITY THEFT** 44%
 - 3 **SCAMS** 38%
 - 4 **DATA PRIVACY** 30%
- TIE!**
GLOBAL CONFLICT 30%



Identity-related crimes take 3 of top 5 worries. Are you addressing these concerns?

Concerns about **inflation steadily increase with age**, while the **opposite is true of scams.**

Your Organization *Can* Provide Peace of Mind

While there's very little you might be able to do to help relieve your customers from today's rising prices, **you *can* provide your customers with some much-needed peace of mind.** And you don't have to be an identity protection company or cybersecurity firm to help protect your customers from today's unrelenting fraudsters and scammers.

In fact, your organization may even be better positioned to offer identity protection solutions to your customers, leveraging a B2B2C model like Iris'. **When a program is specifically curated for the end user, customers benefit the most.** By integrating identity protection tools directly into your digital environment or seamlessly transferring your customers to a dedicated portal, you can effortlessly merge security into their everyday lives.

Iris has it all: massive flexibility, unparalleled integration capabilities, and a wide range of protection solutions, including in-demand scam assistance & support.

Contact Iris today at bizdev@irisidentityprotection.com if you're interested in bringing peace of mind to your customers this holiday season.





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This report presents the findings of an Online CARAVAN® survey conducted by Big Village among a sample of 1,009 adults 18 years of age and older.

This survey was live on October 16-18, 2023. A similar survey was conducted among a sample of 1,016 respondents from October 9-11, 2017; 1,004 respondents from November 12-14, 2018; 1,004 respondents from October 31 - November 3, 2019; 1,003 respondents from October 30 - November 1, 2020; 1,012 respondents from October 25-27, 2021; and 1,009 respondents from October 10-12, 2022. A year-over-year comparison of total respondent results is provided for questions that remained the same or nearly identical.

