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Britons in better financial shape for Christmas in 2014

Fewer people are planning economies to keep the cost of Christmas down this year - and fewer people started 2015 having to repay debt from the previous Christmas - according to new elephant research.

The findings, which track trends over the last three years reveal that 56% of people are planning financial economies this Christmas – down from 67% this time last year and 71% in November 2012.

The research is from elephant's 18th edition of Austerity Britain, a rolling consumer research study that explores consumer confidence, outlook and spending habits across a range of lifestyle areas.

The most common strategies to keep a control on spending this year related to setting a strict spending limit on presents and cutting down on Christmas decorations.

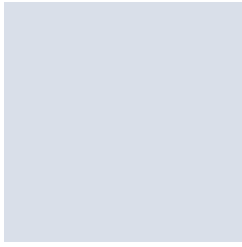
Around three in ten said they used loans and credit cards to part fund Christmas last year, a fall on the previous three years.

Earlier editions of the research since the summer have suggested that despite the country's return to recovery, many British households are still making cutbacks.

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