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FOR IMMEDIATE RELEASE

2019 Holiday Party Survey Report

COMPANIES ARE READY TO PARTY ONE YEAR AFTER THE FEWEST COMPANIES CELEBRATED SINCE RECESSION

CHICAGO, November 21, 2019 – Nearly 76% of companies plan to hold a holiday party this year, the highest percentage since 2016, when 80% planned festivities, according to survey results released Thursday by global outplacement and business and executive coaching firm Challenger, Gray & Christmas, Inc.

According to the annual survey on holiday party plans, conducted in November among 250 human resources representatives across the country, of those planning parties, nearly 7% are having a party after one year or more of not having one.

The 76% of companies planning to hold parties is up over 10% from the 65.4% who planned parties last year. Nearly 14% of companies reported they never hold company parties, down significantly from the 27% who reported this last year. Over 10% reported they are not holding a party this year for various reasons.

“While several indicators suggest companies may be concerned about the economy in the coming year, that concern does not appear to extend to the company holiday party,” said Andrew Challenger, Vice President of Challenger, Gray & Christmas, Inc.

In its CEO Economic Outlook Index survey for the third quarter, The Business Roundtable found CEOs’ plans for hiring, capital investment, and sales all declined last quarter.

Similarly, in the Challenger survey, fewer companies reported higher confidence in the economy than the previous year. Thirty-nine percent of companies said the economy has improved over last year, compared to 62% who reported this sentiment in 2018, and 48% who reported improvement in 2017. Nearly 25% reported the economy is worse than last year, compared to 9% who reported this in 2018.

Do you feel the economy has improved over last year?

	<u>2019</u>	<u>2018</u>
Yes.	39.73%	63.16%
No.	24.65%	9.21%
Conditions are about on par with last year.	34.25%	26.32%
Other.	1.37%	1.31%

Source: Challenger, Gray & Christmas, Inc. ©

Despite economic concerns, more companies plan to extend invites to employees’ partners and families. Nearly 47% of companies will invite families and spouses, compared to 30% in 2018.

The majority of companies plan to hold the party on a workday or near the end of a workday: 60% in 2019 compared to 52% in 2018. Meanwhile, 53% of companies are offering alcohol this year versus 49% last year.

“Companies are ready to celebrate this year after a low-key 2018. It doesn’t appear that companies are holding the lavish parties of the 1980s and 1990s, and post-Great Recession, and even post-#MeToo, those days may be long gone,” said Challenger.

“Generally, profits are up and corporate tax cuts have been a boon for companies. While there may be a coming slowdown that could impact next year’s festivities, this year employees will party,” he added.

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2019 HOLIDAY SURVEY RESULTS

Will your company hold a holiday party this year?

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Yes, we always hold holiday parties.	68.60%	65.4%	72.7%	76.0%	69.0%	77.8%	72.4%	67.9%	64.0%	62.0%
Yes, we are having a holiday party after one or more years of not holding one.	6.98%	0.0%	4.6%	4.0%	13.0%	11.2%	10.3%	0.0%	4.0%	N/A
No, we never have holiday parties.	13.95%	26.9%	11.4%	16.0%	13.0%	6.5%	3.4%	17.9%	8.0%	15.0%
Not this year.	10.45%	7.7%	11.3%	4.0%	6.0%	4.5%	13.8%	14.2%	24.0%	23.0%

If you are having a party, what is the party budget?

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Budgeting same.	62.50%	75.4%	65.7%	68.4%	92.0%	76.0%	83.4%	95.0%	76.0%	64.0%
Budgeting more.	26.79%	24.6%	18.7%	21.1%	0.0%	18.0%	16.6%	3.0%	6.0%	7.0%
Budgeting less.	10.71%	0.0%	15.6%	10.5%	8.0%	6.0%	0.0%	2.0%	18.0%	29.0%

If you are having a party, will you be (check all that apply):

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Using caterer, event planner, or other outside service.	53.23%	51.5%	59.5%	66.7%	62.0%	58.8%	62.5%	45.0%	71.0%	36.0%
Holding the party on company premises.	38.71%	39.4%	32.4%	28.6%	31.0%	29.4%	54.2%	30.0%	53.0%	29.0%
Serving alcohol.	53.21%	48.5%	48.7%	61.9%	54.0%	41.2%	50.0%	49.0%	45.0%	57.0%
Inviting employees only.	53.23%	54.6%	59.5%	52.4%	46.0%	52.9%	54.2%	60.0%	54.0%	64.0%
Inviting families/spouses/partners to attend.	46.77%	30.3%	37.8%	42.9%	31.0%	29.4%	37.5%	40.0%	43.0%	36.0%
Holding party in evening or on weekend.	40.32%	45.5%	48.7%	38.1%	31.0%	35.3%	37.5%	40.0%	41.0%	43.0%
Holding party during workday or near end of workday.	59.68%	51.5%	51.4%	47.6%	54.0%	64.7%	50.0%	55.0%	47.0%	43.0%

Source: Challenger, Gray & Christmas, Inc. ©

Does your company have concerns about inappropriate celebrating following #MeToo?

	<u>2019</u>	<u>2018</u>
Yes, we have addressed this issue with our staff over the last year and are taking precautions to ensure everyone is mindful of avoiding impropriety at the party.	18%	27.27%
Yes, we have not addressed this issue over the last year, but will do so prior to the party.	8%	6.06%
No, we are not taking any precautions for the holiday party, but have addressed the issue at work in the past year.	33.33%	24.24%
No, we have not addressed this issue and have no plans to do so prior to the party.	38.33%	39.39%
Other (please specify).	2.10%	3.04%

Source: Challenger, Gray & Christmas, Inc. ©