
SEASONAL CHANGES AFFECT PERSONAL FINANCES: A STUDY OF WINTER VS SUMMER EXPENSES

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ABSTRACT

This study is focussing on the idea of how seasonal changes influence personal financial behaviour, with a specific focus on comparing winter and summer expenses. Research is based on the idea that while income for most individuals remains relatively stable, expenses vary significantly across different seasons due to changes in lifestyle, weather conditions, and socio-cultural factors. The study adopts a descriptive research design and uses primary data collected through a structured questionnaire. The analysis highlights that these seasonal changes influence on the budget and savings of the individuals. Further these seasonal variations play a crucial role in shaping spending patterns. Winter is associated with increased expenditure on clothing, food, and festivalrelated activities, while summer leads to higher spending on travel, entertainment, food, and utility expenses. The findings also reveal that personal and social factors such as travel plans, lifestyle changes, and festivals have a stronger influence on spending behaviour than environmental factors alone. Overall, the research emphasizes the importance of seasonal budgeting and financial planning to maintain stability and improve long-term financial well-being.

KEYWORDS: Personal Finance, Budgeting, Seasonal Spending, Savings, Financial Planning.

1. INTRODUCTION TO STUDY

Seasonal changes refer to the natural variations in weather that occur throughout the year, mainly in the form of summer, winter, monsoon, and transitional seasons. These changes

influence many parts of everyday life, such as clothing choices, food habits, health conditions, travel plans, and energy usage.

Summer and winter have a strong impact on daily spending habits. During the summer season, high temperatures lead to increased use of electricity for fans, coolers, and air conditioners, which results in higher electricity bills. There is also more spending on cold drinks, ice creams, eating outside, and summer-related travel, especially during school and college vacations. People often buy lighter clothing, sunscreen, and other personal care products to manage the heat. In many households, water usage also increases during summer, adding to utility costs. All these factors raise monthly expenses during the summer months.

Winter, on the other hand, creates a different pattern of expenses. As temperatures drop, people spend more on warm clothing such as sweaters, jackets, and blankets. In colder regions, the use of room heaters or geysers increases electricity or gas bills. Medical expenses may also rise in winter due to common seasonal health issues like cold, cough, fever, and body pain. Food habits change as well, with people preferring hot meals, soups, and energy-rich foods, which can increase grocery spending. Travel patterns may be reduced in some areas due to weather conditions, while in others, winter tourism may increase travel-related expenses.

Some common examples of seasonal expenses include electricity and gas bills, clothing purchases, food and grocery items, healthcare costs, transportation, and travel expenses. Festival seasons and holidays, which often fall during specific seasons, can further increase spending. This often leads to reduced savings or financial pressure during certain months.

Understanding seasonal expense patterns is important for individuals and families because it helps in better budgeting and financial planning. When people are aware of how their expenses change with seasons, they can plan savings in advance, avoid unnecessary borrowing, and manage their income more effectively. This is especially important for middle-income families, students, and salaried individuals who depend on fixed incomes and have limited financial flexibility. The purpose of this study is to analyse how seasonal changes, particularly winter and summer, affect personal finances. The study aims to compare expenses during these two seasons and identify common spending patterns.

2. Review of Literature

2.1 Holiday Spending Analysis: Will Gen Z & Millennial “Doom Spending” Bolster Retail Sales Shikha Jain– 2024

This article presents Simon-Kucher's 2024 Holiday Shopping Report analysis, projecting US holiday retail sales to increase by 6-8% for 2024. In Simon-Kucher's study, 1,000 US consumers weighed in on their planned spending for the 2024 holiday season, ultimately averaging \$1,020 per household for holiday expenses, an increase of 8.4% year on year. The analysis reveals significant generational differences in spending behaviour. Gen Z plans to increase their spending by almost 21% in 2024 for the holiday season compared to last year, followed by millennials with a 15% increase. This surge is attributed to "doom spending" - a coping mechanism for stress involving impulsive purchases that offer short-term delight but can cause long-term financial strain.

2.2 Seasonal variations in household food security and consumption affect women’s nutritional status in rural South Ethiopia, Taye Gari, Bethelhem Mezgebe – 2024

This study aimed to assess the effect of seasonal variation in household food security, adequate dietary diversity, food consumption, and wealth on the nutritional status of women of reproductive age in a rural community in South Ethiopia. Further, the study aimed at identifying associated factors with women’s nutrition status. Anthropometric measurements were carried out along with interviews. Factors such as household food security, food consumption, previous season BMI, age, marital status, and membership in safety net programs were identified as determinants of women’s BMI. The study showed the vulnerability of women in drought-prone areas to seasonal undernutrition. We recommend collaborative work among stakeholders to ensure sustainable food access and minimize seasonal food shortages’ effect on women’s nutrition and overall well-being.

2.3 An assessment of household food consumption patterns during the COVID-19 pandemic in Bali Province Bayu Kharisma – 2024

This study analyses changes in household food consumption patterns and socioeconomic demographic characteristics during the COVID-19 pandemic in Bali Province. This study uses secondary data collected by Statistics Indonesia, namely the National Socio-economic Survey data with the Quadratic Almost Ideal Demand System (QUAIDS) demand model. The results showed changes in household food consumption patterns during the pandemic. The average food expenditure per capita of the population decreased, while the average non-food expenditure per capita increased slightly. The average per capita food expenditure of residents in urban areas experienced a more significant decline compared to rural areas. The highest

average per capita food expenditure increase occurred in the consumption of tubers, vegetables, and beans. In contrast, the highest decline occurred in the average per capita food expenditure on fruit, processed food, and meat commodities. Socio-demographic characteristics that significantly influence the share of household food expenditure are education of the household head, occupation of the household head, and household perception of food access. The government can implement policies to achieve food self-sufficiency, particularly for grains and meat, by overseeing the availability of staple foods and the distribution of fruits and meats. Policies that assist low income household groups in rural areas should also be prioritized.

2.4 A Study on Patterns of Festival Spending and Their Effect on Rural Households' Financial Vulnerability in Vikarabad District, Telangana, Mrs. Amdala Aruna, Dr. Aruna Pariti – 2024

A festival is an extended celebration of a particular social or cultural event or series of events with the goal of preserving and sharing the heritage of a community. It is possible to fall into poverty as a result of unforeseen and transient circumstances, such a failed harvest or a sudden death. The family may be able to weather the storm until the next harvest comes in if they are able to liquidate assets, take out loans, or come up with other creative solutions to their financial problems. If a family is unable to liquidate assets, has restricted access to credit, or can borrow at exploitative interest rates and get mired in a debt trap, shocks may push them more into poverty. The objectives of this research are to find out how much money rural families in the Vikarabad district usually spend on celebrations and to find out how big of an impact celebration expenditure has on the financial instability of rural households in the area. Considered as a case study for different communal and caste-based festivals, this research could look at how festival spending affects the financial vulnerability of urban households, how this vulnerability adds to social exclusion among low-income households, and more. Awareness campaigns, curriculum integration of financial literacy, and the introduction of anti-superstition laws are the sole means to safeguard the rural poor from financial vulnerability and promote a scientific lifestyle.

2.5. The Seasonal Effect on Indian Retail Instant Food Industry Sales

Data: A Comprehensive Review Dr. Anurag Mehta, Dr. Mohammed Abid – 2024

Seasonality leaves a deep imprint on consumer purchasing habits of the Indian retail instant food sector, with complex rhythms which intertwine cultural traditions, climatic cycles, and economic life. This review presents how seasonality fuelled by monsoons, festivals, and regional palates operates to configure the sales data of the whole heterogeneous instant food

market in India. Making use of diverse research streams, we investigate the interdependent drivers of seasonal demand changes varying from ancient festival purchasing habits to recent consumer convenience patterns. The evidence suggests that successful retail planning must be aware of India's unique seasonal patterns where religious celebrations, agricultural cycles, and weather trends converge and generate stable but subtle sales changes.

3. Research Methodology

The Study is based on the primary data. Sample size is 75 collected through a structured questionnaire from Hyderabad

4. Objectives

1. To identify the factors influencing the seasonal Expenditure
2. To assess the impact of seasonal changes in expenditure on Budget and savings.

5. Data Analysis and Interpretation

Table:1 Population's Demographic attribute

		Frequency	% of Respondents
Age	Below 18	1	1.30%
	18-25	54	72%
	26-35	12	16%
	36-45	7	9.30%
	Above 45	1	1.30%
Gender	Male	39	52%
	Female	36	48%
Income	Below ₹10,000	29	38.70%
	₹10,000 – ₹20,000	5	6.70%
	₹20,000 – ₹30,000	16	21.30%
	₹30,000 – ₹50,000	6	8%
	₹50,000 – ₹1,00,000	14	18.70%
	Above ₹1,00,000	5	6.70%

The Data Indicates

- The study is largely influenced by young respondents, as most participants fall within the early adulthood age group.
- The data shows a balanced representation of male and female respondents, indicating that the results are not biased toward a particular gender

- Most respondents belong to lower and middle-income groups, which means their financial decisions are more sensitive to changes in expenses, especially seasonal variations.

This suggests that the findings mainly reflect the financial behavior of students and young earners rather than older, experienced individuals.

Table 2; Seasonal Variations in Expenses, Budget and Savings.

Analysis of Changes in Personal Expenses	Yes	43	57.30%
	No	20	26.70%
	Sometimes	12	16%
Season with More Expenditure	Winter	31	41.30%
	Summer	25	33.30%
	Same in both seasons	19	25.30%
Reasons for seasonal changes in spending	Weather conditions	11	14.70%
	Festivals	17	22.70%
	Lifestyle changes	16	21.30%
	Travel plans	18	24%
	Other	13	17.30%
Opinion on Budget Planning Based on Seasonal Expenses	Yes	61	81.30%
	No	14	18.70%
Season with the Greatest Impact on Budget	Winter	44	58.70%
	Summer	31	41.30%
Impact of Seasonal Expenses on Savings	Yes	54	72%
	No	6	8%
	Sometimes	15	20%

The Data shows

- Seasonal changes have a noticeable impact on personal finances, as most individuals reported variations in their expenses depending on the time of the year.
- Among the seasons, winter tends to have a greater impact on overall spending compared to summer. This may be due to increased expenditure on clothing, food, and festival-related activities during this period.
- Seasonal expenses have a direct impact on savings, as many respondents reported a reduction in their ability to save during high-spending periods.
- Even though individuals are aware of seasonal budgeting, statistical analysis shows that the reasons for spending do not strongly influence whether people actually plan their budgets.

6. DISCUSSION

This study provides a comprehensive analysis of how seasonal changes influence personal financial behaviour, particularly comparing winter and summer expenses among individuals. The findings clearly demonstrate that seasonal variations play a significant role in shaping spending patterns, even when individuals have relatively stable incomes. The results highlight that expenses are not uniform throughout the year but fluctuate based on seasonal needs, lifestyle preferences, and socio-cultural factors.

The analysis reveals that a majority of respondents experience noticeable changes in their expenses across different seasons. The study highlights the impact of seasonal expenses on savings, with a significant proportion of respondents reporting that their ability to save is affected during highspending periods. The study confirms that seasonal changes act as an important external determinant of personal finance, influencing not only the level of expenditure but also the categories and timing of spending. The findings emphasize the need for individuals to adopt proactive financial strategies such as seasonal budgeting, disciplined saving, and careful spending to manage these variations effectively. By anticipating seasonal expenses and planning accordingly, individuals can maintain financial stability, reduce stress, and improve their overall financial well-being.

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