

# 6 Fun Financial Facts About Thanksgiving

The typical cost of a 10-person Thanksgiving meal is slightly more than \$50.



Americans have celebrated Thanksgiving on the last Thursday in November every year since 1863, but how much do we really know about this fall tradition? Sure, you're likely aware that the holiday's roots can be traced back to a shared meal between pilgrims and Native Americans. You've come to understand that you'd better show up hungry given the autumnal bounty that always awaits. And you probably realize that there's football to watch all day if you can fight tryptophan's sleep-inducing powers. But there's a lot more to the story than that.

Here are a few Thanksgiving money facts to chew on if you need some entertainment (or at least a distraction from extended family) this year.

**1. \$670 million:** The monetary value of turkeys killed for Thanksgiving each year. That's based on an estimated of 46 million turkeys killed, the average Thanksgiving turkey's 16-pound physique and the 91 cent-per-pound going rate for whole frozen turkeys, according to the United States Department of Agriculture. And, by the way, the death toll includes the understudy to the turkey pardoned at the White House each year (since 1989).

**2. \$48,052:** The average household income in the four U.S. towns that have Turkey in their names: Turkey Creek, Ariz.; Turkey Town, N.C.; Turkey Creek Village, La.; and Turkey City, Texas, according to the U.S. Census Bureau. That's 36 percent less than the \$74,596 earned by the average American household.

For what it's worth, the median house in a Turkey town is worth less than half as much (\$78,800) as the median house nationwide (\$175,700).

**3. \$50.11:** The average cost of a 10-person Thanksgiving meal, according to the American Farm Bureau Federation. Unfortunately, the five or so hours of exercise that it will take to burn off the 4,500 calories consumed by the average person (3,000 from the meal and 1,500 from snacking and drinks), according to the Calorie Control Council, figure to be worth even more. In fact, five hours is worth at least \$73, according to the Stanford University economists who peg the value of a year at a minimum of \$129,000.

**4. \$299.60:** The amount spent by the average Thanksgiving weekend shopper in 2015, according to the National Retail Federation. That accounted for almost one-third of the average person's whole holiday budget (\$953), and the timing was no coincidence. Nearly one-third of Thanksgiving shoppers said they were motivated by sales and promotions. Despite the discounts, it's important to keep spending under control during the holiday shopping season. Americans racked up more than \$52 billion in debt during the final three months of last year, according to WalletHub's quarterly credit card debt reports, and we're expecting an even bigger buildup this year.

**5. \$2.06:** The average price of a gallon of regular gasoline last Thanksgiving, when nearly 90 percent of Americans who traveled at least 50 miles from home drove to their destinations, according to the AAA. This marked seven consecutive years of growth when it comes to holiday travel. And if historically low gas prices have anything to do with it, Americans are in for something similar this year.

The national average price for a gallon of regular gas, at \$2.17 as of Nov. 14, is only 5 percent higher than the cost during Thanksgiving 2015 and more than 30 percent less expensive than it was three years ago. Just make sure to be careful if you decide to take a road trip this year, as more traffic fatalities occur around Thanksgiving than any other holiday period. An average of more than 505 such deaths happened each Thanksgiving from 1995 through 2014, according to the National Safety Council.

**6. \$28 million:** The amount of property losses caused by home cooking fires each Thanksgiving, according to the Federal Emergency Management Agency. Home cooking fires are actually three times more common on Thanksgiving than the typical day, according to the National Fire Protection Association.

What does that say about how often we eat home-cooked meals? Well, the average person spent roughly \$7,023 on food in 2015, according to the Bureau of Labor Statistics, and about 43 percent of that (\$3,008) went to "food away from home."

At the end of the day, most Americans are thankful for the basics: family, both their health and our relationships with them. So enjoy your time off with those you love. Happy Thanksgiving.

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