

For 37 years, PNC has calculated the prices of the 12 gifts from the classic holiday song, “The Twelve Days of Christmas.” The PNC Christmas Price Index® is a whimsical holiday tradition, which this year includes adjustments for the pandemic’s impact on the cost of purchasing the presents in the renowned carol.

A PARTRIDGE IN A PEAR TREE | \$210.18 (0.0%)



While 2020 was anything but predictable, the Partridge sheltered in place, as the price for him and his Pear Tree remains unchanged from 2019 at \$210.18.

TWO TURTLE DOVES | \$450.00 (+50.0%)



Costs for this flighty pair soared amidst market volatility this year, reaching the highest increase of any item on this year’s index. Up over 50% in cost from last year, the Turtle Doves were anything but slow to illustrate how increase in demand impacts pricing.

THREE FRENCH HENS | \$210.00 (+15.7%)



The Three French Hens flock together with the other fowl of the index as another item increasing in price from 2019. This trio will cost your true love \$210.00 – more than 15% more than last year.

FOUR CALLING BIRDS | \$599.96 (0.0%)



The Four Calling Birds are sticking to their holiday tradition in 2020 with a price tag that remains unchanged from 2019.

FIVE GOLD RINGS | \$945.00 (+14.5%)



Gold Rings show a coupling between commodities and consumer prices this Christmas. As investor interest in the precious metal grew at the onset of the pandemic, so did its price. If True Love is looking for a little sparkle this holiday season, they’ll pay \$120 more for this index item than in 2019.

SIX GEESE-A-LAYING | \$570.00 (+35.7%)



Proving that 2020 has been “for the birds,” the six Geese-A-Laying prove to be one of the bad eggs on the index with a 35% price increase this year – the second highest increase of 2020.

SEVEN SWANS-A-SWIMMING | \$13,125.00 (0.0%)



The Seven Swans are swimming in cash as the most expensive overall gift in PNC’s Christmas Price Index. Your true love will pay \$13,125 to buy them all in 2020, a cost that should come as no surprise as it is the same as last year.

EIGHT MAIDS-A-MILKING | \$58.00 (0.0%)



As the Federal minimum wage remained unchanged, so does the cost for the Eight Maids-A-Milking, holding steady at \$58.00 this year. These lady laborers are happy to oblige, assuming social distancing practices are in place and face masks are a-plenty this holiday season.

NINE LADIES DANCING | *Not Available in 2020*



As COVID-19 has caused the curtain to drop on most live performances, the nine Ladies Dancing will not have to dash through the snow to entertain in-person. Advocates for the arts are not out of options for the performance lover on their guest list, as virtual performances provide a pandemic-proof alternative for audiences.

TEN LORDS-A-LEAPING | *Not Available in 2020*



Similar to their dancing counterparts, the Ten Lords-A-Leaping are mostly grounded this year, as benchmarked ballet companies report that performances are halted this holiday season. As consumer spend is allocated from services to goods, there also has been an uptick in consumer savings, which will ensure True Love is no scrooge next holiday season.

ELEVEN PIPERS PIPING | *Not Available in 2020*



While you may catch a tune from an online performer, you’re unlikely to hear a peep in person from the Pipers this holiday season. With the pandemic triggering the shutdown of most performance-based industries, these musicians will be tuning their instruments in hopes of a return in 2021.

TWELVE DRUMMERS DRUMMING | *Not Available in 2020*



While drumrolls from these dozen have been dampened by the pandemic, the last item of the index still signifies setting the pace – much like consumer spending this holiday season. As the drumbeat of the U.S. economy, retail sales, savings rates and ecommerce will set the tempo for market growth this holiday season.