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How to save money on Thanksgiving dinner

Thanksgiving food staples might be more expensive this year, but you can minimize costs with these expert shopping hacks

By Cortney Moore | Fox News



Price of turkey jumps 27% before Thanksgiving

Doug Baker, vice president of industry relations at FMI, on the supply chain challenges heading into the U.S. holiday season.

Thanksgiving inflation is here, but that doesn't mean you have to spend big bucks on your favorite holiday staples.

<u>Food items</u> like turkey, sweet potatoes, pumpkins and cranberry sauce are being hit by multifaceted labor and supply shortages, which are driving prices up as the coronavirus pandemic lingers.

Fortunately, with a little planning and flexibility, you can minimize the impact of grocery store price hikes, experts say.

Here are some Thanksgiving shopping tips that'll help you keep costs down.

"One of the best things you can do to help your community is to shop local for the items that you can find at a reasonable price," said Jill Fopiano, the president and CEO at O'Brien Wealth Partners. "Otherwise, look to buy in bulk if you can and perhaps establish a mini food share with a group of friends or family."

Aside from shopping locally, most money experts agree you should create a strategy before you stop by the grocery store.

"Make a list so there are fewer impulse purchases and plan before you shop. Check for online coupons too and read the store circular to see deals," said food consultant Amy Goldsmith, who is the host of <u>Grocery</u>Gal money segments for three California-based radio stations – KUHL, KSMA and KRAZ.

"Use coupons and frequent shopper cards. Also remember, just because there's a huge endcap display it doesn't mean it's on sale. Double-check signage and prices," she continued. "Use store brands — it's usually the exact same as the popular branded item, it's just less expensive. [And] if you are having guests, but don't want a potluck or people to bring anything you can ask them to bring wine, liquor & dessert to help offset costs."

If drinks aren't enough to ease Thanksgiving price hikes on your <u>family gathering</u>, asking for financial help could be a reasonable solution, according to Baruch Labunski – the CEO at <u>Rank Secure</u>, a digital analytics firm.

"Share the costs. There's no reason why one person has to foot the bill for the entire meal," Labunski said. "Ask your holiday guests to contribute their favorite dish for your feast. It lightens the financial load."

Ditching Thanksgiving staples is another option families might want to consider if grocery store sales aren't enough to offset costs.

"Start a new tradition like making tamales – a time-consuming labor of love that yields a delicious, filling meal, lets everyone work together, and costs next to nothing," Labunski said.

Over in Los Altos, California, bankruptcy attorney and financial writer Lyle David Solomon from the Oak View Law Group has a few shopping tricks up his sleeve.

From using supermarket points on Thanksgiving staples to finding coupons in the weeks leading up to the holiday on social media or brand websites, there are countless ways to save money on food.

"If your favorite brand has an email newsletter, subscribe to it as well," Solomon said. "At least a few of these newsletters will almost certainly alert you to coupons that you'd never have heard about anyway."

He also recommends cost-conscious Thanksgiving shoppers buy fresh produce in bulk.

"Spinach, red and white onions, sweet potatoes, squash, pumpkins, and turnips are the most costeffective veggies," Solomon said. "But, escarole, fresh herbs, cucumbers, green beans, and cauliflowers are often the most expensive. So, try not to buy them as much as possible."

Families who are willing to adjust how they prepare Thanksgiving turkeys can save money as well, according to Solomon.

Costs might go down "if you choose a fresh turkey over a frozen one, rather than just roasting a whole turkey," he said. "[Alternatively, you can] choose turkey legs or turkey breasts, which are cheaper and easier to prepare."

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