

# February Consumer Spending and Saving

A research report prepared for:



February 3, 2011



GLOBAL RESEARCH PROTECTING BRANDS AND REPUTATION



# Research Method

- **This research was completed online among a random sample of consumers aged 18+. A total of 2,003 interviews were completed.**
- **In addition to a general population sample, two sub-groups – Affluents, and Young Professionals were targeted and balanced by the general population.**
  - **n= 531: Affluents – defined as having a minimum annual household income of \$100,000**
  - **n= 515: Young Professionals – defined as less than 30 years of age, having a college degree, and a minimum annual household income of \$50,000**
- **Interviewing was conducted by Echo Research between January-15 and 21, 2011.**
- **Overall the results have a margin of error of +/- 2.2 (or 4.3 among Affluents and Young Professionals) percentage points at the 95% level of confidence.**



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February Spend and Save

# VALENTINE'S DAY SPENDING

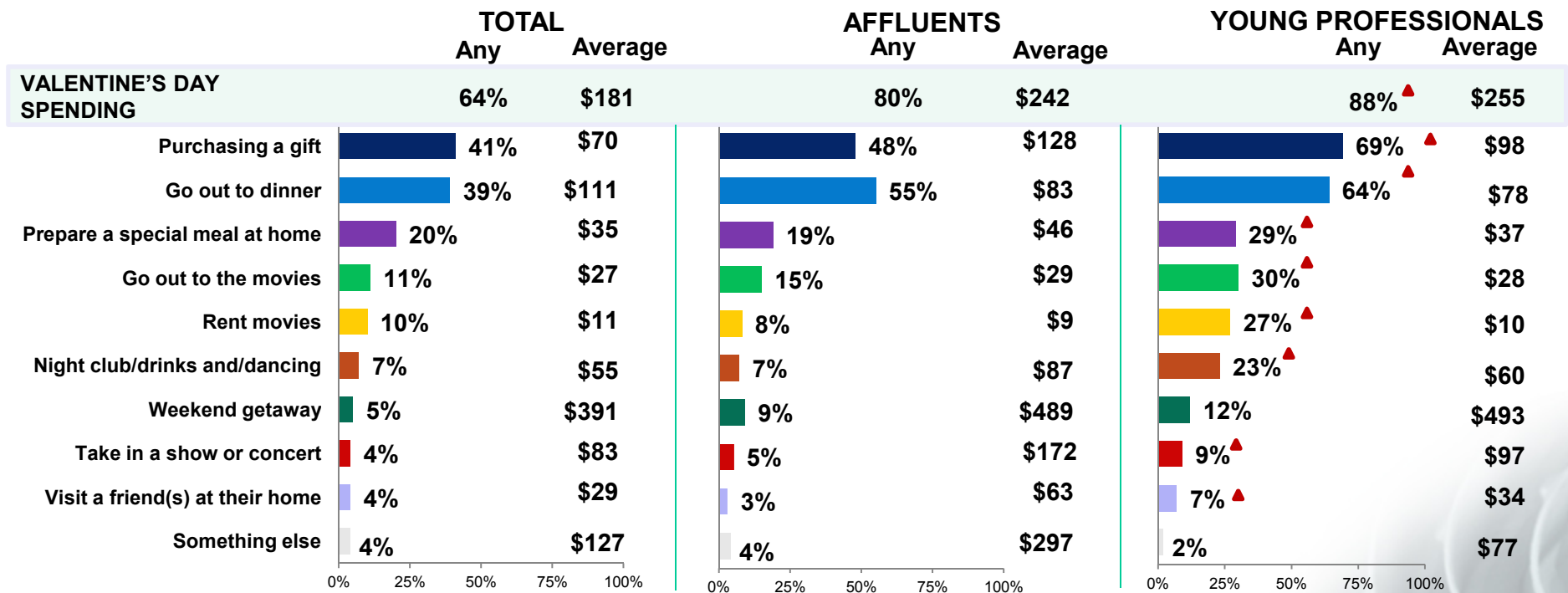


# Overall Valentine's Day Spending

More than six in ten of the general population has spending plans on Valentine's Day. Valentine's Day spending is most popular among the Young Professionals (88%) and Affluents (80%).

The general population plan to spend an average of \$181, overall, on Valentine's Day this year. Young professionals and Affluents will spend more, \$255 and \$242 respectively.

More consumers will be going out to dinner and buying a gift for Valentine's Day than staying home for dinner and movies. Specifically, dinner out and a gift is expected to cost \$111 and \$70, respectively on average.



V1-10. How much are you planning to spend for Valentine's Day?  
BASE: Total respondents

▲ Significantly higher than (Affluent/Young Professional) segment at the 95% confidence level





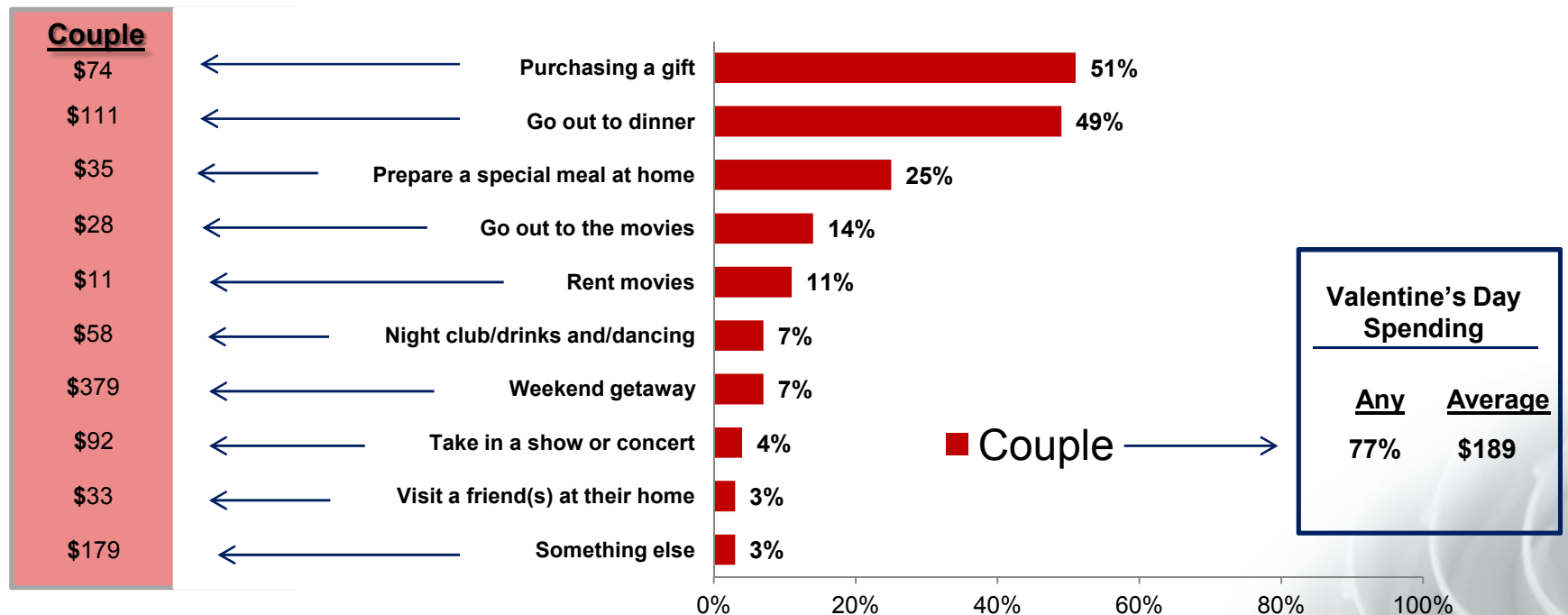
# Overall Valentine's Day Spending

## Among Couples

More than three in four (77%) couples (have a spouse, partner, or significant other) have plans to spend on Valentine's Day gifts and activities.

Most say they will purchase a gift (51%), followed by about half (49%) who will spend on a dinner out.

- Couples plan to spend an average of \$189 on Valentine's Day (on par with the general population - \$181).
- The average gift purchased will cost couples \$74 and dinner out \$111.



V1-10. How much are you planning to spend for Valentine's Day?  
Base: Couples (married or have a spouse, partner, or significant other)

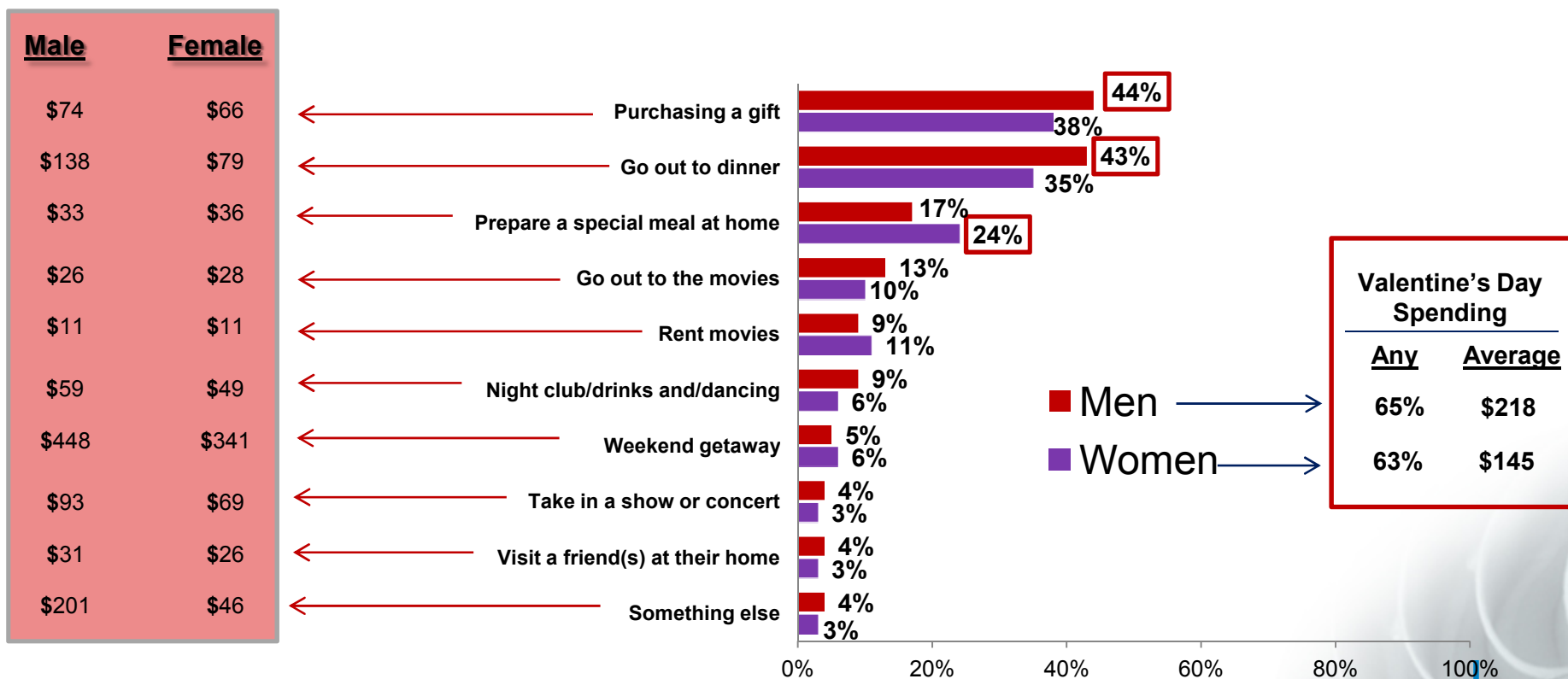
# Overall Valentine's Day Spending – Men versus Women



Gift purchases and dinner out are the top Valentine's Day gifts for men and women; however more men have these plans, while more women than men will prepare a special meal at home.

- More than four in ten men say they plan on spending on a gift and go out to dinner (44% and 43%, respectively) for Valentine's Day. Significantly fewer women have these spending plans (38% and 35%, respectively). About one in four women have plans to spend on home prepared meal (24%), in contrast to 17% among men.
- Men will spend more than women on going out to dinner for Valentine's Day -\$138 vs. \$79.

Overall men plan to spend \$218 on Valentine's Day versus \$145 to be spent among women, on average.



V1-10. How much are you planning to spend for Valentine's Day?  
 BASE: Total respondents  
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# Overall Valentine's Day Spending – Across Regions



Notably more consumers in the South and Northeast have plans to spend on Valentine's Day – 67% and 66%, respectively) – than those in the North Central (59%) and the West (62%).

**The average Valentine's Day spend, overall, among consumers in South and Northeast is \$222 and \$219, respectively, in contrast to \$134 and \$132, respectively, in the North Central and West regions.**

	Northeast		North Central		South		West	
	<u>Any</u>	<u>Average</u>	<u>Any</u>	<u>Average</u>	<u>Any</u>	<u>Average</u>	<u>Any</u>	<u>Average</u>
<b>Overall Valentine's Spend</b>	<b>66%</b>	\$219	59%	\$134	<b>67%</b>	\$222	<b>62%</b>	\$132
Purchasing a gift	41%	\$71	37%	\$53	44%	\$86	40%	\$60
Go out to dinner	43%	\$75	36%	\$81	41%	<b>\$177</b>	36%	\$60
Prepare a special meal at home	21%	\$45	20%	\$31	19%	\$33	20%	\$33
Go out to the movies	15%	\$30	9%	\$28	11%	\$27	12%	\$26
Rent movies	11%	<b>\$19</b>	10%	\$9	8%	\$10	13%	\$8
Night club/drinks and/or dancing	10%	\$73	8%	\$51	5%	\$51	7%	\$45
Weekend getaway	7%	\$523	3%	\$333	6%	\$370	5%	\$322
Visit a friend(s) at their home	5%	\$49	4%	\$29	2%	\$19	5%	\$19
Take in a show or concert	5%	\$105	4%	\$61	2%	\$125	4%	\$58
Something else	3%	\$423	2%	\$167	5%	\$37	4%	\$60

V1-10. How much are you planning to spend for Valentine's Day?  
BASE: Total respondents

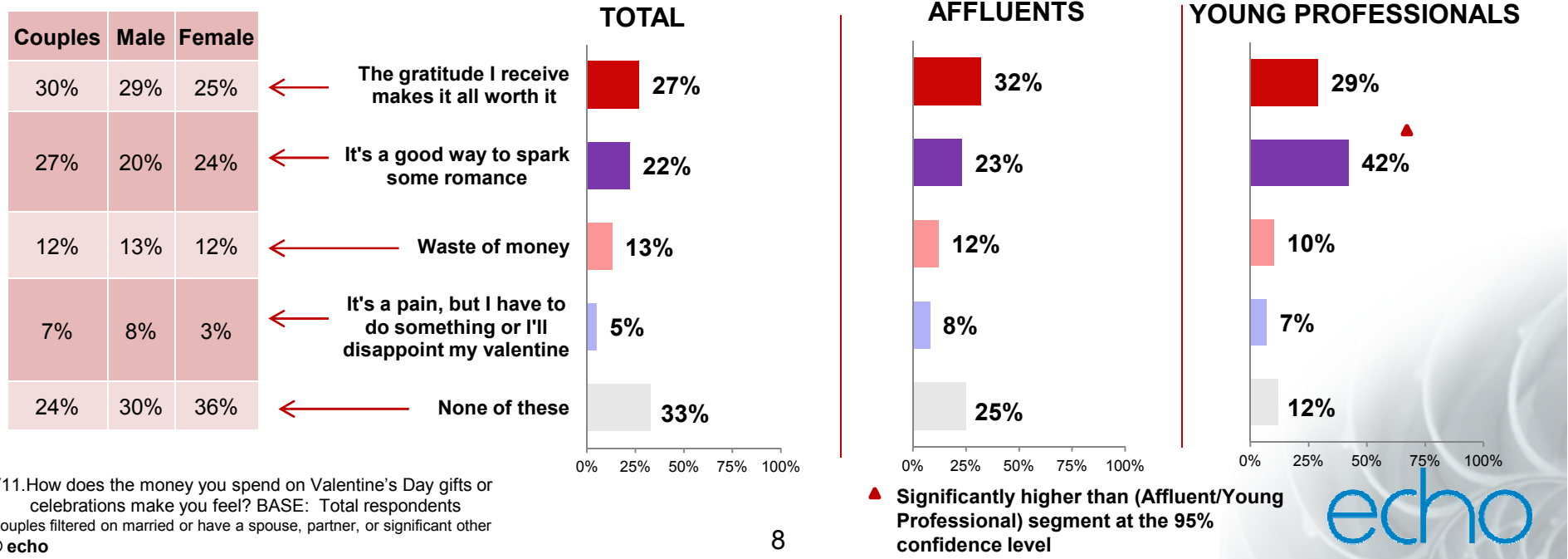


# Valentine's Day Gratitude



More than one in four (27%) of the general population cite the gratitude they receive makes spending on Valentine's Day all worth it – fewer say it's a good way to spark some romance (22%).

More men than women say gifting for Valentine's Day is a pain, but have to do or they will disappoint their valentine (8% vs. 3%).



V11. How does the money you spend on Valentine's Day gifts or celebrations make you feel? BASE: Total respondents  
Couples filtered on married or have a spouse, partner, or significant other  
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# Valentine's Day Spending on Spouse/ Partner/ Significant Other

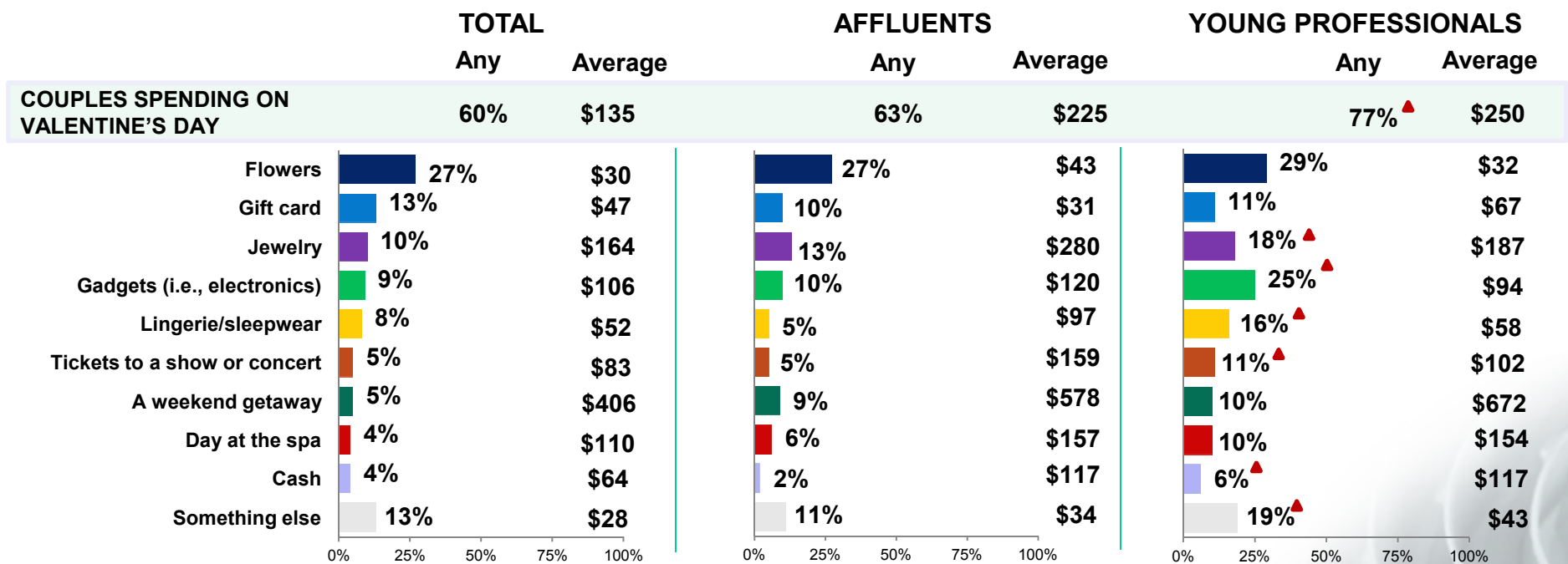


## Among Couples

Most couples (60%) plan to purchase something for their spouse for Valentine's Day – and flowers are at the top of the list, followed by a gift card, and jewelry. The average spend expected is \$135 overall. More than one in four couples plan to give their significant other flowers for Valentine's Day (average cost is \$30), and is the top gift among both Affluent and Young Professional couples (27% and 29%, respectively).

- A close second among Young Professional couples is the 25% who intend to purchase gadgets (i.e. electronics) and spend an average of \$94.

The average amount Young Professional and Affluent couples plans to spend, overall, on their significant other is \$250 and \$225, respectively.



V1-10. How much are you planning to spend for Valentine's Day?  
 BASE: Total couples (married or have a spouse, partner, or significant other)

▲ Significantly higher than (Affluent/Young Professional) segment at the 95% confidence level



# Valentine's Day Spending on Spouse/ Partner/ Significant other

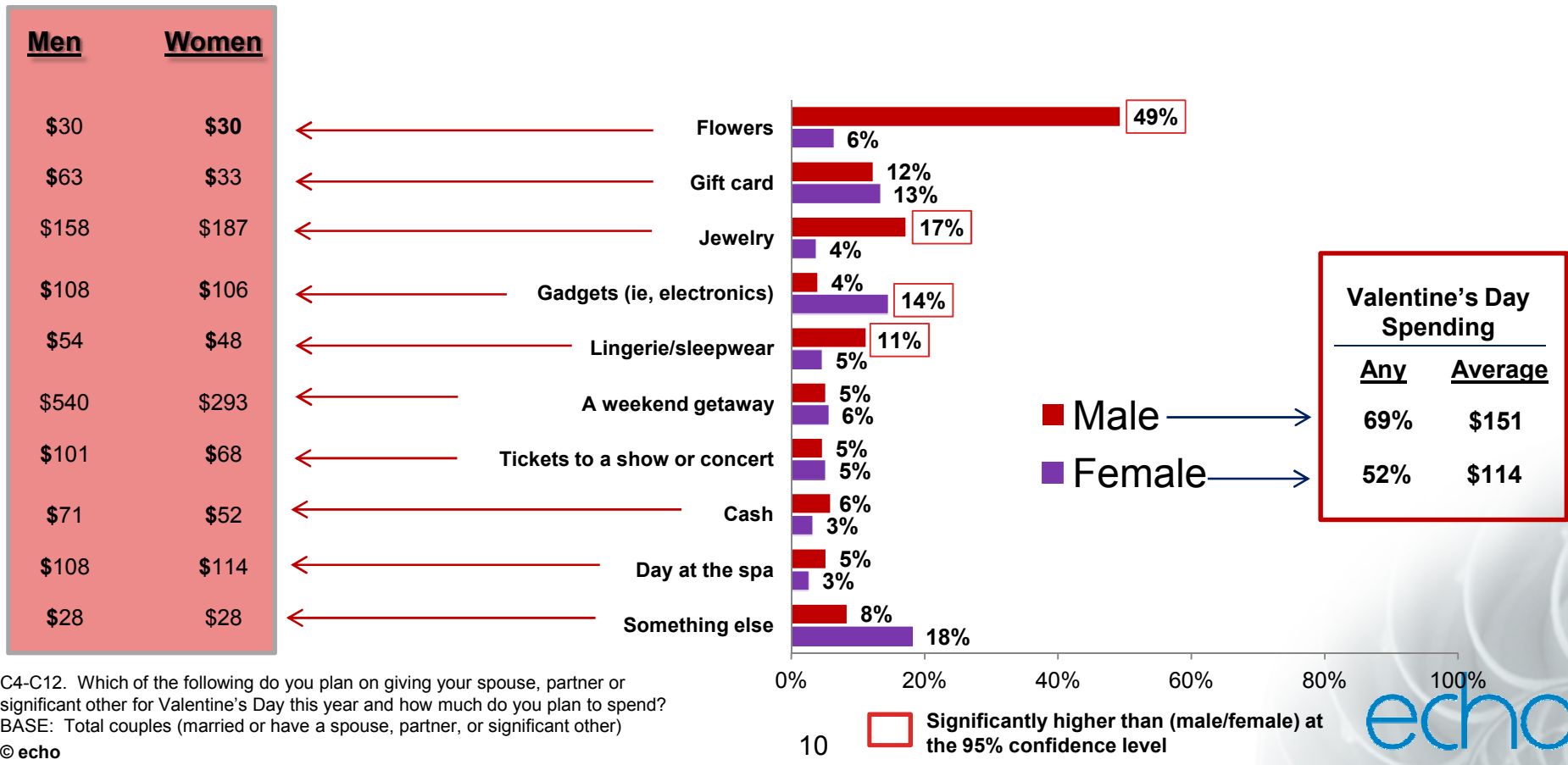


## Among Couples

Overall, Valentine's Day purchases will cost more for men than women who have a spouse/ partner/ significant other – \$151 versus \$114, respectively.

Flowers are the top gifts men plan to give their significant other for Valentine's Day (49%) versus 6% of women. The average cost for these flowers is \$30.

Top gifts women plan to give their significant other for Valentine's Day – gadgets (14%) and gift cards (13%). The average cost for these gifts is \$106 and \$33, respectively.



C4-C12. Which of the following do you plan on giving your spouse, partner or significant other for Valentine's Day this year and how much do you plan to spend?  
 BASE: Total couples (married or have a spouse, partner, or significant other)





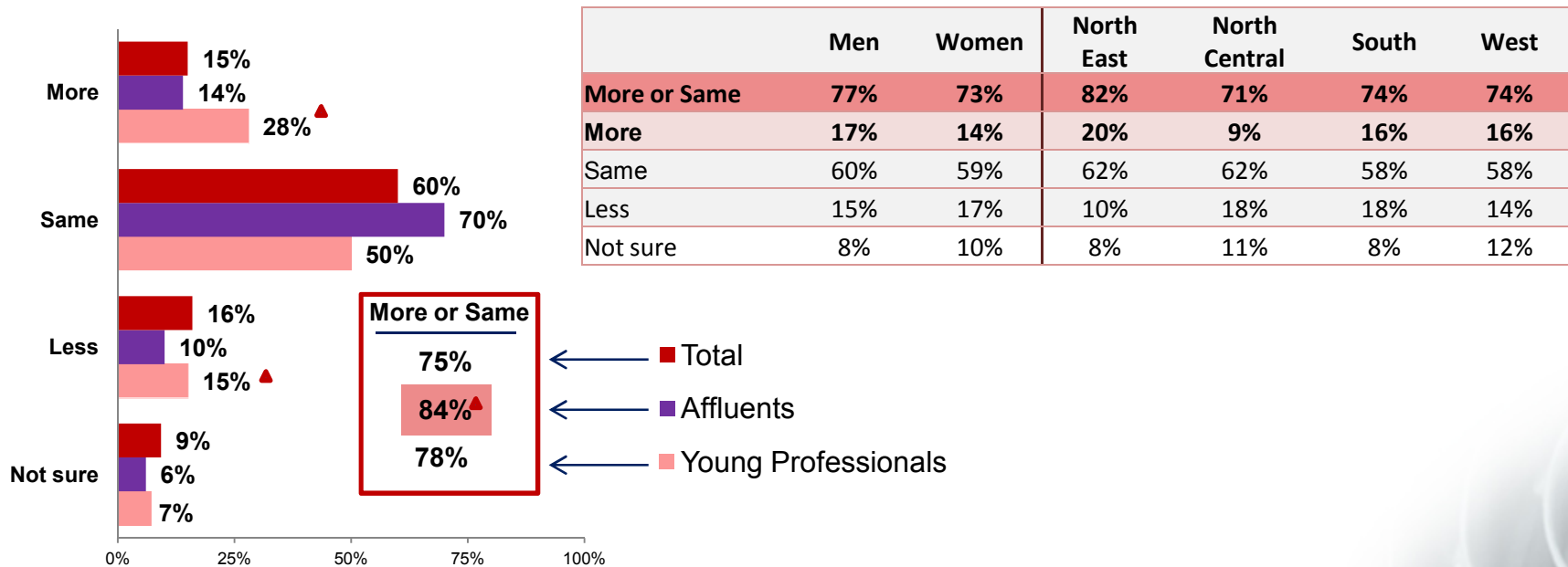
# Overall Valentine's Day Spending versus Last Year

## Among Couples

More than three in four (75%) couples plan to spend more (15%) or the same as last year (60%).

Significantly more Affluent couples than Young Professional couples plan to spend more or the same (84% vs. 78%) on Valentine's Day this year than last year.

Among couples, one in five (20%) overall, and nearly as many who are male (17%) have plans to spend **more** this Valentine's Day. Couples in the North Central region are less likely to spend **more** on Valentine's Day than their counterparts in the Northeast (20%), South and West (16% each).



C13. Is the overall amount you plan to spend on Valentine's Day more, less, or the same as you spent last year?

BASE: Total couples (married or have a spouse, partner, or significant other)

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# Influencer in How Much to Spend on a Date for Valentine's Day

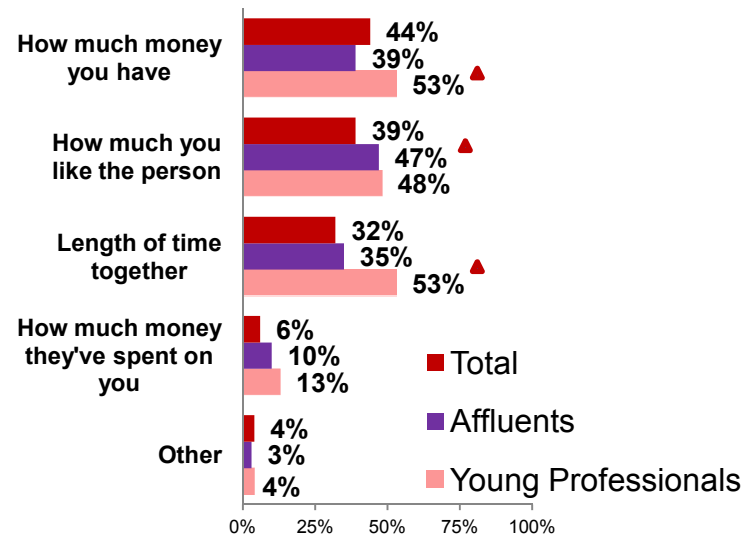
## Among the Single



How much to spend on a Valentine's Day date is most determined by amount of money had, according to the single consumer (44%) followed by how much they like the person (39%), and length of time together (32%).

Most single Young Professionals are influenced two-fold in determining how much to spend – amount of money they have and length of time together (53% each).

The top determinant to how much to spend according to single Affluents is 'how much they like the person (47%).



	Men	Women	North East	North Central	South	West
How much money you have	42%	45%	49%	41%	39%	49%
How much you like the person	41%	37%	49%	33%	39%	39%
Length of time together	32%	32%	43%	29%	29%	29%
How much money they've spent on you	7%	4%	9%	4%	4%	8%
Other	4%	4%	1%	6%	4%	3%

S1. Which of the following determines how much you will spend on someone you are dating for Valentine's Day? BASE: Total single – not married or living with a partner  
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▲ Significantly higher than (Affluent/Young Professional) segment at the 95% confidence level





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February Spend and Save

# **SPENDING AND SAVING ON DATING**



# Dating and Buyer's Remorse

## Among the Single

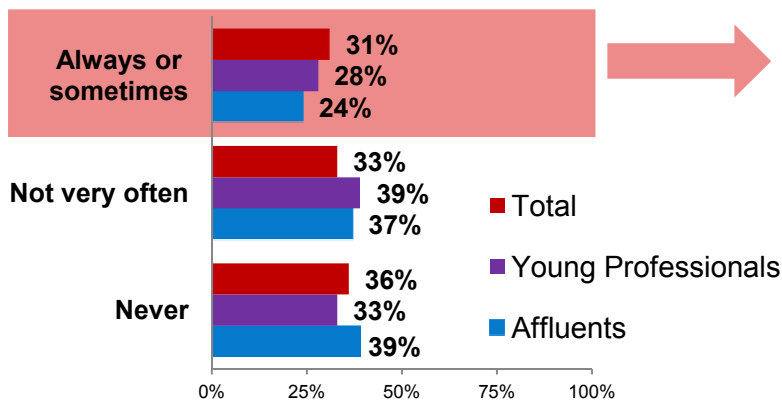
According to those who are single, they estimate having spent \$777 on bad dates on average over the course of their lifetime.

More than three in ten (31%) who are single always or sometimes have buyer's remorse after a date, and similarly 33% say 'not very often' do they feel this remorse.

Single men indicate more money spent on bad dates, in a lifetime, than single women (\$938 vs. \$475).

- Those who are single in the South and West also claim to have spent over \$900 on bad dates in a lifetime (\$911 and \$914, respectively), in contrast to less money spent on bad dates in the Northeast and North Central (\$639 and \$418, respectively).
- Overall a typical date costs \$67 among singles, on average. Less is typically spent among singles in the South (\$55).

	\$Spent on bad dates	\$ typical date
Total	\$777	\$67
Affluents	\$888	\$83
Young Professionals	\$802	\$68



	Men	Women	Northeast	North Central	South	West
Always or sometimes	34%	28%	31%	29%	34%	30%
Amount Spent on bad dates	\$938	\$475	\$639	\$418	\$911	\$914
Typical cost of a date	\$73	\$59	\$69	\$73	\$55	\$73

S4. Thinking about your typical date, whether you or your date is paying - how much does this typical date cost?

S5. How often do you feel "buyer's remorse" after a date?

S6. How much money do you estimate you have spent on bad dates in a lifetime?

© echo BASE: Total single – not married or living with a partner



# Way's to Save Money on Dating

## Among the Single

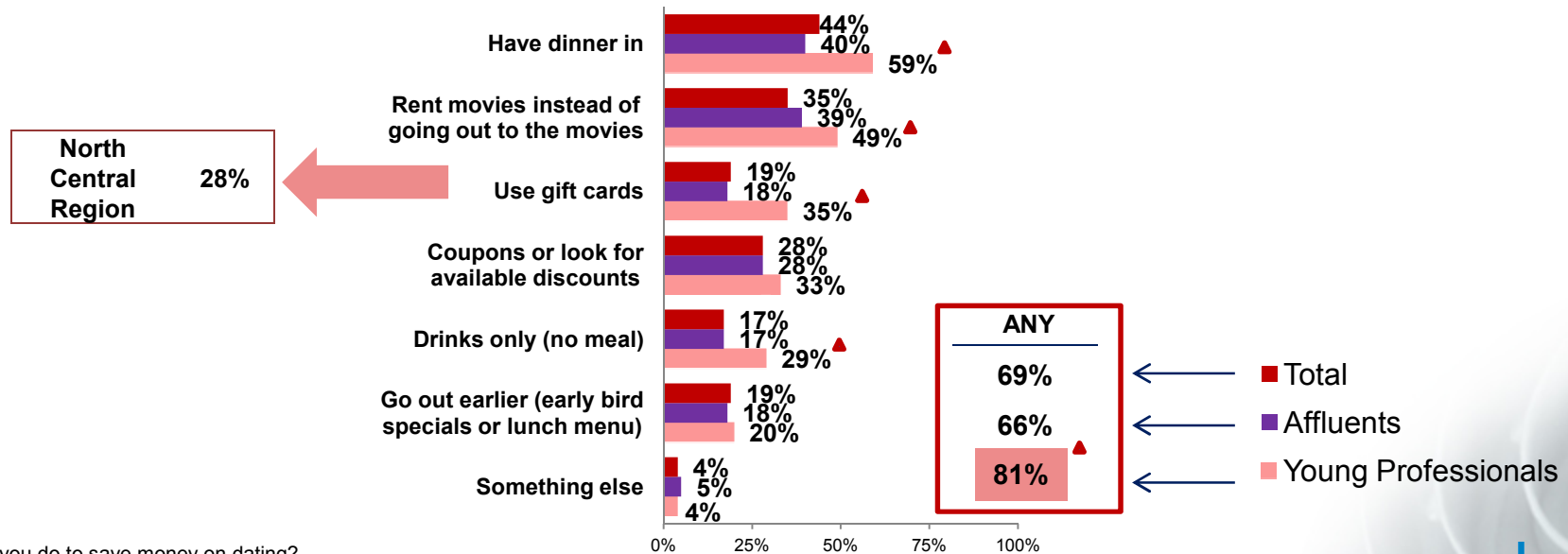
**Dining-in is the top way to save money on dating, according single consumers.**

Roughly seven in ten (69%) single consumers are implementing tactics to save money on dating. More than four in ten (44%) are choosing to dine-in, followed by rent movies (35%).

**More single Young Professionals than their Affluent counterparts are saving money on dating (81% vs. 66%).**

Significantly more single Young Professionals than single Affluents are saving money on their dates by dining-in (59% vs. 40%), renting movies (49% vs. 39%), using gift cards (35% vs. 18%), and going out for drinks only (no meal) – (29% vs. 17%).

Notably, more than one in four (28%) singles in the North Central region will use gift cards to save money on dating – in contrast to about one in five singles overall (19%).



S7.What do you do to save money on dating?  
BASE: Total single – not married or living with a partner

Significantly higher than (Affluent/Young Professional) segment at the 95% confidence level

