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2011 Valentine's Day Spending Survey



Americans Plan on Spending an Average of \$121 on Valentine's Day, New Visa Inc. Survey Finds

Frugal Love? Midwesterners Spend 37% Less Than Northeast Counterparts

With February 14th quickly approaching, a new Visa Inc. survey conducted over the weekend finds that the average American that plans on spending money for Valentine's day this year, will spend an average of \$121 on gifts, flowers, dining, and other items.

Surprisingly, Midwesterners plan to spend far less on Valentine's Day than everywhere else in the nation, forking over just \$96 – a drop of 37% compared to those in the Northeast who will spend \$153. In addition, consumers in the south plan on spending an average of \$124. People in West expect to spend \$111.

Confirming the conventional wisdom that men are the big spenders on Valentine's Day, the survey shows that men expect to spend \$140 while women will spend just \$101.

Additionally, younger people (18-24 years old) plan on spending the most of any age group at \$151, while those 25-34 expect to spend \$131. Consumers between the ages of 35 and 49 will spend an average of \$118 and people 50-64 years of age plan to spend just \$109.

The survey also shows that people in the lowest income bracket who earn less than \$20,000 plan to spend \$102 keeping pace with those who earn between \$30,000 and \$39,999 – \$117 – and those earning \$40,000 to \$49,999 – \$104. Consumers earning over \$75,000 expect to spend \$167.

"Love hurts when you overspend on Valentine's Day," said Jason Alderman, Visa's senior director of financial education. "The key is to plan ahead and know what you can afford."

To help manage Valentine's Day spending, Visa offers to consumers it's free, award-winning financial education program - *Practical Money Skills for Life* (www.practicalmoneyskills.com). The program reaches millions of people around the world each year. Launched in 1995, the program is now available in ten languages in more than thirty countries. At *Practical Money Skills for Life*, educators, parents and students can access free educational resources including personal finance articles, games, lesson plans, and more.

About the Visa Valentine's Day Spending Survey

The 2011 Valentine's Day Spending Survey results are based on 1,000 telephone interviews conducted nationally from February 4-8, 2011 in cooperation with GfK Roper OmniTel.