

# GICR 2015 Valentine's Day Consumer Intent Survey

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## EXECUTIVE SUMMARY

The Georgetown Institute for Consumer Research 2015 Valentine's Day Consumer Intent Survey was conducted to better understand consumers' shopping plans and purchase intentions around Valentine's Day. Respondents included 943 U.S. consumers drawn from an online sample. While the survey yielded many interesting insights on consumption intentions for the Valentine's Day holiday, three key findings emerged:

### **#1) Spending will be up for those who plan to buy gifts in 2015**

In 2014, consumers who planned to buy gifts for Valentine's Day said they would spend \$66.09 on average. This year, however, consumers say they will spend an average of \$96.49, representing a 46% increase in spending for those who will be buying gifts this holiday.

### **#2) Men and Women Approach Holiday Spending Differently**

For men, Valentine's Day seems to be about spending and impressing their significant others. For women, the holiday appears to be about celebrating all their loved ones. Men plan to spend more than women in general, and almost twice as much as women on their significant others. However, women plan to buy gifts for a greater number of people.

### **#3) Men Want to Spend More than Their Partners**

Men reported that they would feel much happier, prouder, and more satisfied if they found out that their significant other had spent less than them on Valentine's Day. Discovering that their significant other had spent more than them on Valentine's Day would lead men to feel unhappy, dissatisfied, and embarrassed. In contrast, women reported that they wouldn't be delighted nor bothered by the discovery that their significant other had spent a lot more or less.

## INTRODUCTION

The GICR 2015 Valentine's Day Consumer Intent Survey was conducted in the last two weeks of January with the purpose of providing insights into consumer shopping intentions and attitudes regarding the Valentine's Day holiday. Some of the questions this report addresses include:

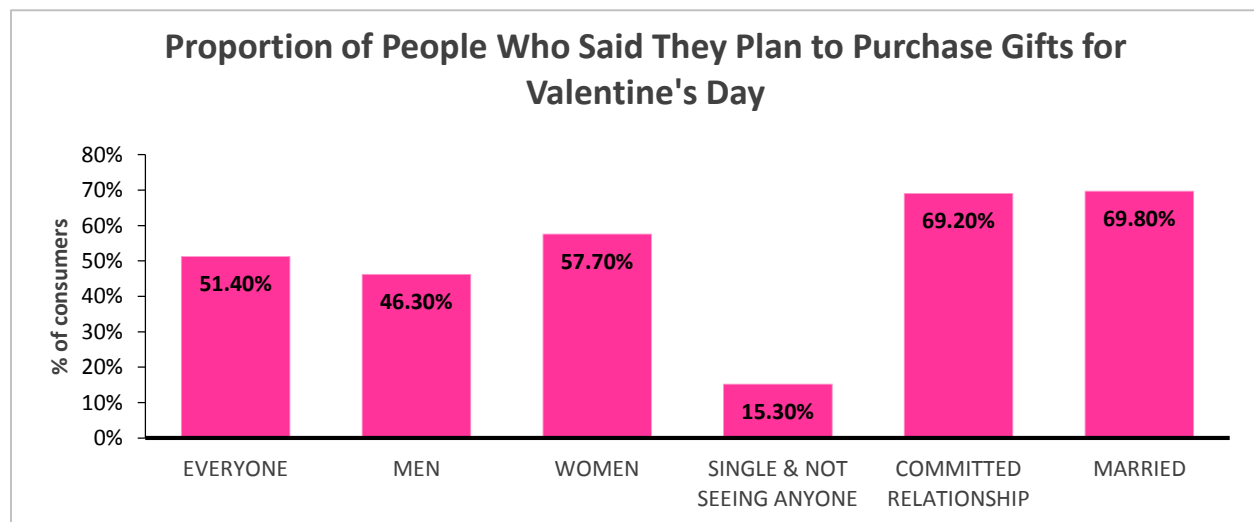
- How much do people plan to spend for Valentine's Day?
- What do people plan to give as gifts and what do they expect to receive?
- Where do consumers plan to shop?
- How do men and women differ in their approach toward the holiday?
- Do people celebrate the holiday differently depending on their relationship status?

Respondents included 943 U.S. consumers drawn from an online sample. The sample included slightly more males (54.1%) than females, and the majority of respondents were Caucasian (76.7%). The median age was 30 years and the median income reported was approximately \$49,300. One-third of the sample (33%) said they were single and not seeing anyone, 32% were in committed relationships, and 34% were married.

## KEY FINDINGS

### *ARE CONSUMERS PLANNING TO HIT THE STORES THIS VALENTINE'S DAY?*

A little over half of survey respondents said that they are planning to buy something for Valentine's Day. The decision to make a purchase differed by gender and relationship status. A greater proportion of women than men plan to make a purchase for this Valentine's Day. Individuals in a relationship (whether committed or married) are more likely to buy something than those who said they are single and not seeing anyone.

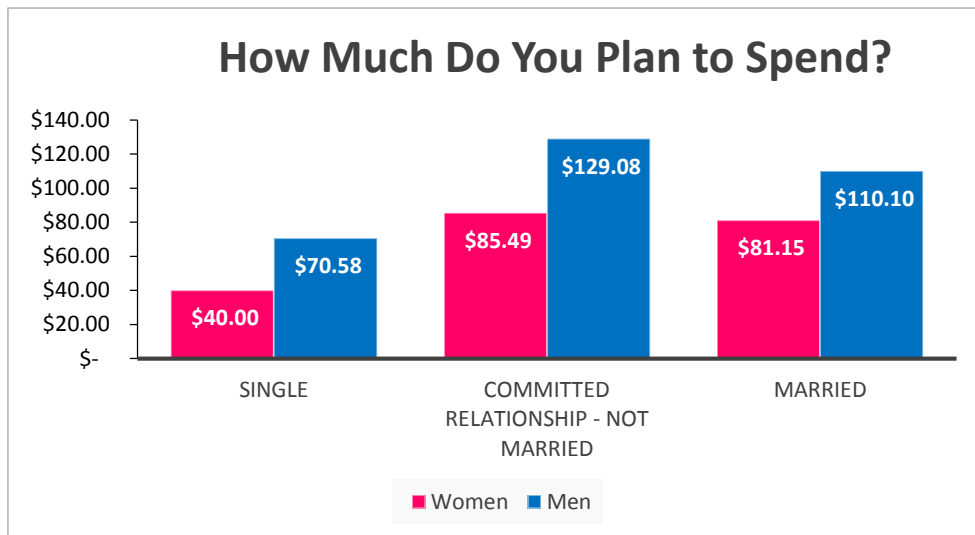


**HOW MUCH DO CONSUMERS PLAN TO SPEND?**

Overall, consumers plan to spend \$49.63 on Valentine’s Day purchases. This average can be compared to last year’s average of \$53.19, representing a 6.69% decrease in intended spending. However, when considering just those consumers who plan to purchase Valentine’s Day gifts, the average intended spending for 2015 goes up 46% (from \$66.09 in 2014 to \$96.49 this year).

**Among those who are planning to make purchases this Valentine’s Day, spending will be up 46%.**

In 2014, we found two important patterns in consumer spending around this holiday. First, men planned to spend more than women. This was true this year as well; on average, of those who plan to buy something, men plan to spend more (\$116.26) than women (\$77.75). Second, there was evidence of a spending arc that depended on relationship status. Among those planning to make Valentine’s Day purchases, spending increases when one compares single individuals to those who are in committed relationships, and then levels off or declines when one considers individuals who are married. This spending arc was found to be present again this year, with the respondents in committed relationships planning to spend the most.

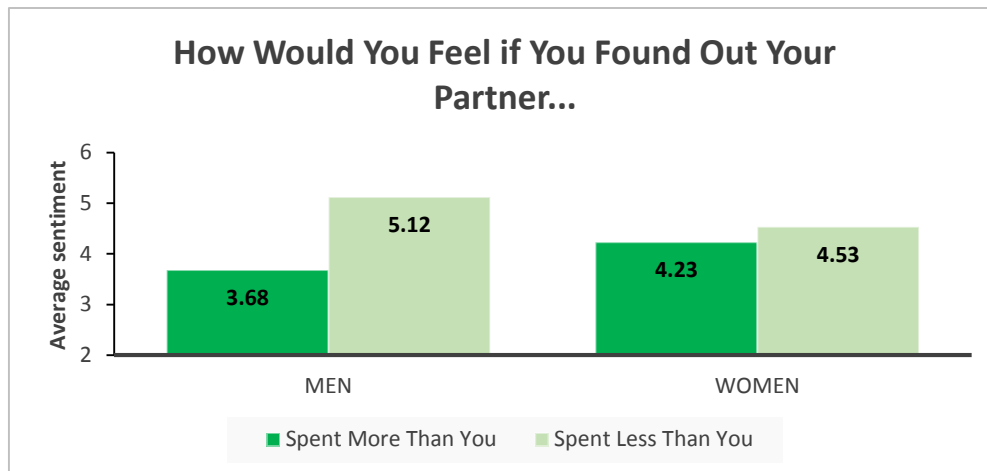


**A Key Opportunity for Marketers: Focus on unmarried consumers who are in serious relationships, as they are the biggest spenders.**

### *IS SPENDING A COMPETITION WITH YOUR PARTNER?*

Men are clearly planning to spend more than women on Valentine's Day, but why is this the case? We asked participants how satisfied, happy, and embarrassed/proud they would feel if their significant other had spent more than them on their Valentine's Day gift or if their significant other had spent less. Consumers were asked to rate how dissatisfied/satisfied, unhappy/happy, and embarrassed/proud they would feel with each outcome. The scale was anchored such that 1 referred to the negative end of each sentiment (i.e., dissatisfied, unhappy, and embarrassed), and 7 referred to the positive end (i.e., satisfied, happy, and proud), with 4 indicating indifference. We then averaged the three ratings to create a single sentiment score that indicated positive sentiment with higher values (5 – 7) and negative sentiment with low values (1 – 3). Indifference would be indicated by values around the mid-point (4).

We found that men were quite competitive about Valentine's Day spending. They reported feeling positive (happier, prouder, and more satisfied) if they found out that their partner had spent less than them, and negative (unhappier, more embarrassed and more dissatisfied) if they found out their partners had spent more than them for the holiday. However, women were quite indifferent regardless of whether their partner had spent more or less than them.



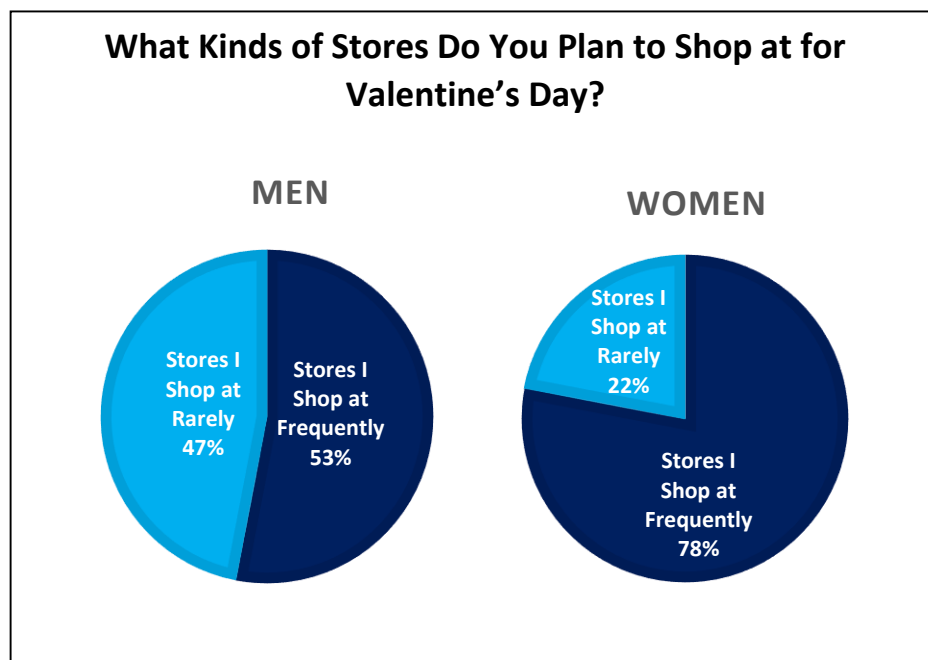
To encourage men to buy bigger ticket items, marketers should evoke images of how they will likely feel if their partner outspends them on Valentine's Day.

### *WHERE DO PEOPLE PLAN TO SHOP?*

We wanted to know the types of retailers—online or offline, department stores or specialty stores—that consumers planned to shop at for Valentine's Day.

When it comes to online versus in-store shopping, consumers plan to frequent brick-and-mortar stores (80% of consumers) more than online stores (58.8% of consumers) for Valentine's Day shopping.

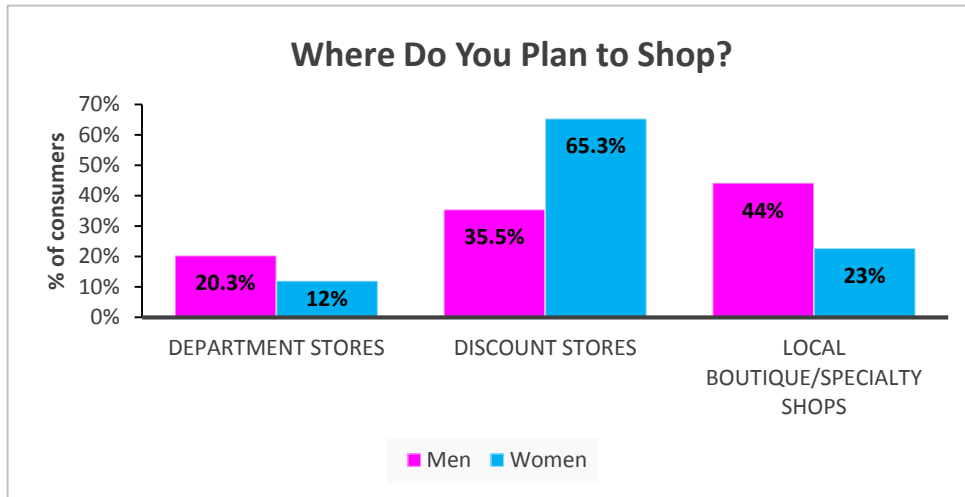
We also asked consumers whether they planned to shop at retailers they already frequent or retailers they shop at rarely (perhaps only on special occasions). In general, consumers planned to shop at retailers they were already quite familiar with, but this depended to some extent on gender. Women are planning to shop mainly at familiar retailers but men were much more likely to shop at a retailer they don't frequent. This finding may be due to the fact that men are particularly likely to visit specialty shops such as jewelers or florists for the Valentine's Day holiday.



Interestingly, this pattern differs from consumer shopping around the Black Friday holiday. The GICR 2014 Thanksgiving Intent Survey reported that only a small minority of consumers planned to shop at stores they didn't already frequent. However, it appears that this is not the case for Valentine's Day.

Given that Valentine's Day shopping seems to involve retailers that consumers don't normally frequent, we were curious about the types of retailers that consumers intend to visit. We asked consumers to select the category of retailer they plan to shop at for Valentine's Day. Respondents were provided with three categories of retailers – department stores (examples included Macy's and Nordstrom), discount stores (examples included Walmart and Target), and local or specialty retailers (examples included Victoria's Secret and Godiva Chocolatier). Women were more likely than men to report that they planned to shop at department stores

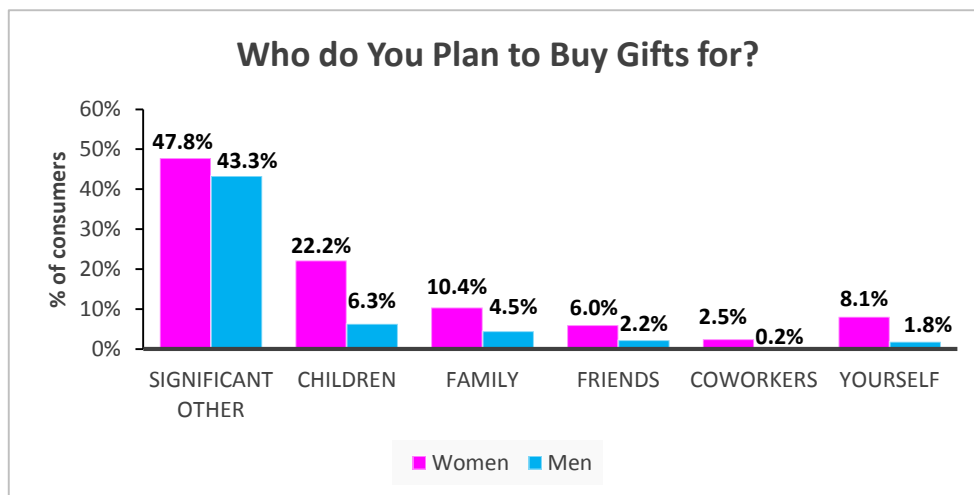
and discount stores. However, men were more likely than women to say that they planned to go to a local boutique or specialty retailer.



Moreover, it was more important for women than men to find a discount on items when shopping for the Valentine’s Day holiday. We predict that these findings are not merely due to women being more price sensitive, but rather, because women are buying smaller items for a greater number of people.

**WHO DO PEOPLE PLAN TO SHOP FOR?**

Valentine’s Day may seem to be primarily about shopping for one’s significant other, but women don’t seem to think so. In fact, among those who plan to shop, women planned to buy for 40% more people than men. Women were much more likely to report planning to buy something for their children/family, friends/coworkers, themselves, and their pets for the Valentine’s Day holiday and were also more likely to expect to receive gifts from family and friends/coworkers than men.



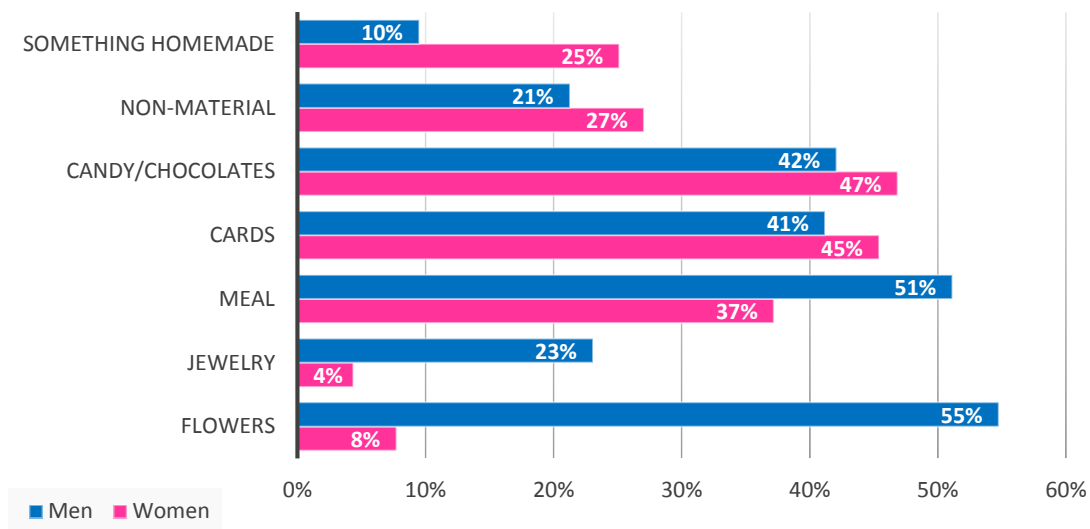
However, when it comes to overall intended spending, men plan to spend much more on the Valentine’s Day holiday than women, and almost twice as much on their significant others (\$113.19) than women (\$65.08). In fact, men planned to buy their significant others 2.79 gifts on average, while women planned to purchase an average of 2.27 gifts for their significant other. It seems that for men, the holiday is all about their romantic partner, while for women, it is about all the important people and loved ones in their life.

Marketers and retailers who are interested in targeting the female consumer should focus on products that are not very expensive and would be appropriate as gifts for a wide range of people.

**WHAT DO PEOPLE PLAN TO GIVE THEIR SIGNIFICANT OTHERS?**

When it comes to shopping for their significant other, the top five categories of gifts that men plan to buy are flowers, a meal, candy/chocolate, cards, and jewelry. For women, the top five categories of gifts they plan to buy for their partners are a meal, candy/chocolate, cards, something non-material, and something homemade. Perhaps not surprisingly, women planned to give something homemade much more often than men, and men planned to give flowers to their significant other much more often than women.

**What Do You Plan on Giving Your Significant Other?**

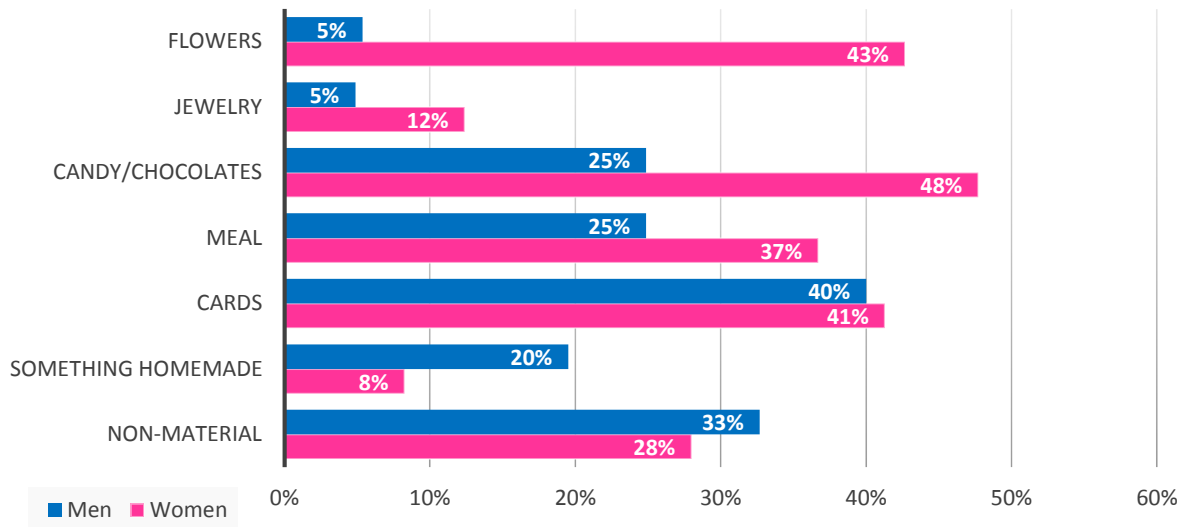


But what do people expect to receive from their significant others for Valentine’s Day? The top five gift categories men expect to receive are cards, non-material gifts, a meal,



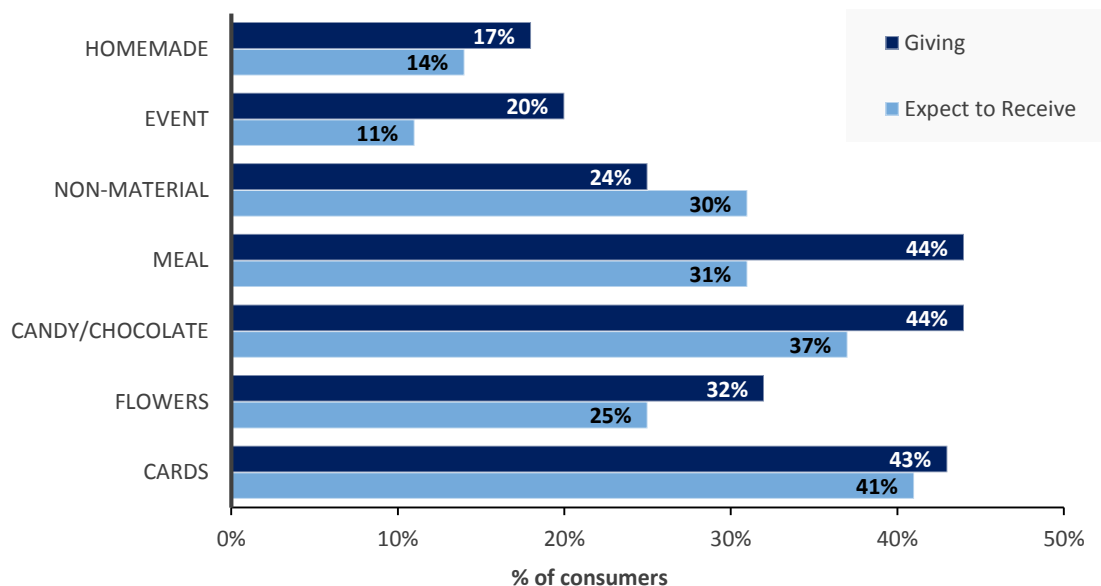
candy/chocolate, and something homemade. For women, the top five classes of gifts they expect to receive are candy/chocolate, flowers, cards, a meal, and something non-material. Men are much more likely to expect to receive something homemade than women, and women expected to receive flowers much more frequently than men.

### What Do You Expect to Receive from Your Significant Other?



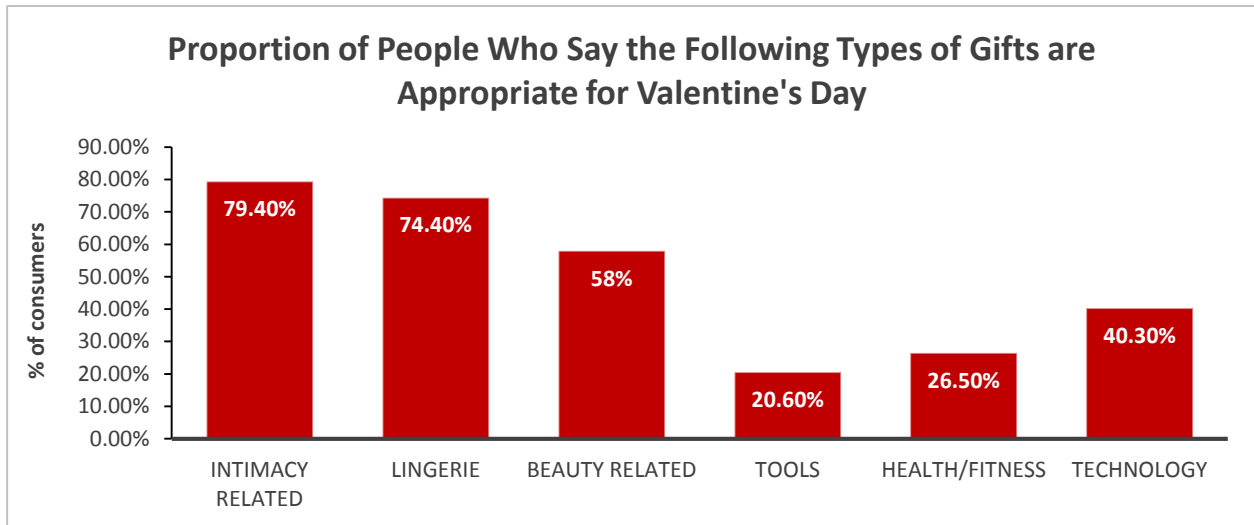
Overall, there is a lot of congruency between what people are expecting to receive and what people plan to give their significant others for Valentine’s Day. Men and women seem to expect to receive gifts from their significant other that are in line with what they plan to give.

### What Do People Expect to Receive and What Are They Planning to Give Their Significant Other



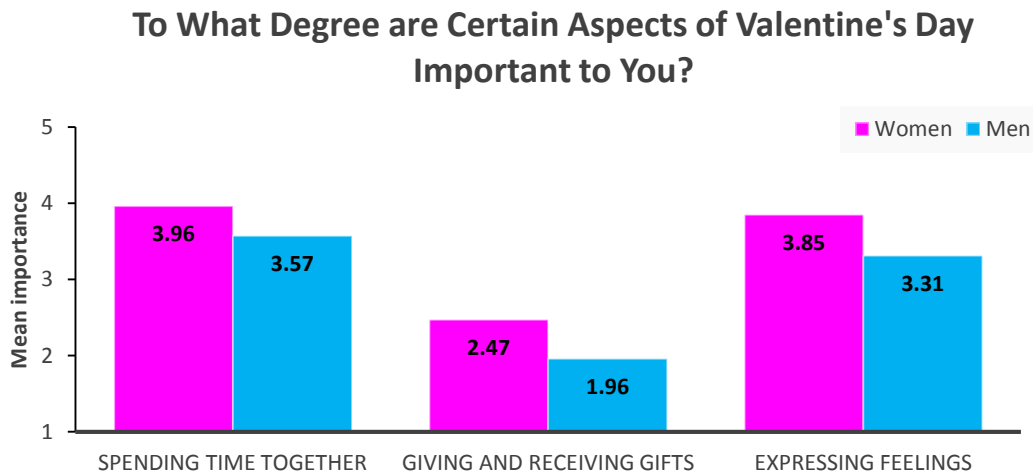
**NEED INSPIRATION FOR CHOOSING VALENTINE’S DAY GIFTS?**

We asked individuals to rate whether they believed certain categories of gifts were appropriate or not for Valentine’s Day. Overall, people said that the three most appropriate Valentine’s Day gifts are intimacy-related gifts, lingerie, and beauty-related items. The least appropriate gifts to give on Valentine’s Day included tools, health/fitness items, and technology.



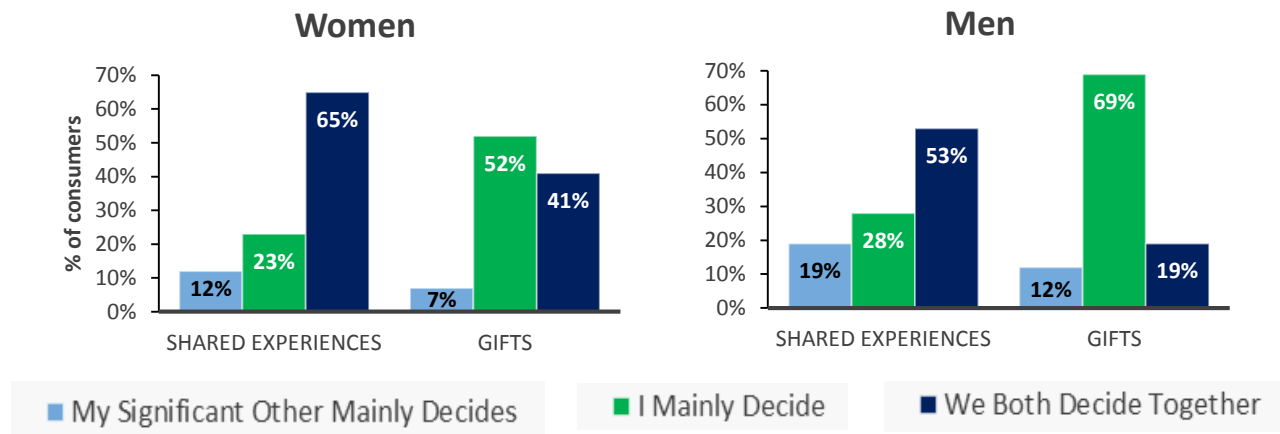
**HOW DO MEN AND WOMEN DIFFER IN HOW THEIR APPROACHES TOWARD VALENTINE’S DAY?**

Participants rated the importance of various activities for celebrating Valentine’s Day. In particular, we asked respondents to rate how important it was to them to spend time together, give and receive gifts, and express their feelings on a 1-5 scale with 1 being unimportant and 5 being important. On average, women thought all three of these aspects of the holiday were much more important than men.



Men and women also differed in their perceptions of who makes the decisions regarding Valentine’s Day celebratory activities. Specifically, we asked participants who were planning to make a purchase for their significant other to indicate who decided on the gifts and shared experiences (e.g. meals and activities) that would be a part of their holiday. Women were much more likely to say that the decision was made jointly (both they and their significant other decide together on gifts and shared experiences), while men were much more likely to say that their significant other made the decision.

### Who Decides on Shared Experiences and Gifts for Valentine’s Day?



### WHAT ABOUT THOSE WHO ARE NOT SHOPPING?

About half of all consumers are not planning to make any purchases for Valentine’s Day. Overall, the top reason why they were not going to buy gifts this holiday was because they were not in a relationship (53.3%). However, for consumers who are in a relationship, the top reason for not spending this year differed depending on the type of relationship. Respondents who said they were in a committed, unmarried relationship reported that their top reason for not buying anything this year was because they do not believe in celebrating Valentine’s Day by spending money (44.7%). In contrast, married respondents said that their top reason for not spending was a joint decision with their partner to not to spend anything this year (55.1%).

However, if you are thinking about just making a pact with your partner to not buy gifts this holiday, then think again. We asked participants whether they would buy something for their significant other if they both agreed not to purchase gifts, and 84% of men and 87% of women said that they would buy something anyway. So, even if you and your partner decide together not to buy, you may not want to plan on showing up empty handed this Valentine’s Day.

## ABOUT THE GEORGETOWN INSTITUTE FOR CONSUMER RESEARCH (GICR), SPONSORED BY KPMG

The institute conducts and disseminates scientifically rigorous research that leads to innovative and actionable insights about consumers. The institute is located in the McDonough School of Business at Georgetown University.

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