



# Overall spending projections for Valentine’s Day better than last year, but timing could cause problems for some

## Spending up for pets; down for wives

The quickly-approaching 2010 Valentine’s Day holiday falls on a weekend, which is great news for restaurants. It also falls on a three-day weekend, which is favorable for those in the travel industry specializing in romantic weekend getaways. However, the timing of this year’s holiday is not to the advantage of certain retailers who typically do better when the holiday falls during the work week, such as florists or others that rely on delivery services.

IBISWorld, an industry research firm in Los Angeles, expects total Valentine’s Day spending to increase 3.3 percent compared to 2009, with spending totaling \$17.6 billion nationwide (including outlays on dining out, travel, pet treats and merchandise). However, the research firm expects restaurants to be the main beneficiaries of this increase as both those staying home and traveling are expected to dine out in greater numbers.

The National Retail Federation (NRF) expects the average person will spend \$103.00 specifically for Valentine’s Day merchandise, up slightly from the \$102.50 reported last year, with spending totaling \$14.1 billion on merchandise nationwide (extrapolated based on the U.S. population of adults over the age of 18). The NRF conducted a survey of nearly 10,000 consumers during the second week of January to gauge consumer behavior and shopping trends related to Valentine’s Day.

In Nevada, where 1.9 million residents are over the age of 18, an average Valentine’s Day merchandise spending tab of \$103.00 per adult customer translates into just less than \$199 million in total Valentine’s Day gift purchases, up from \$198 million in the previous year, based on NRF survey results. Mary Lau, President of the Retail Association of Nevada, noted, “Retailers will have to push hard to



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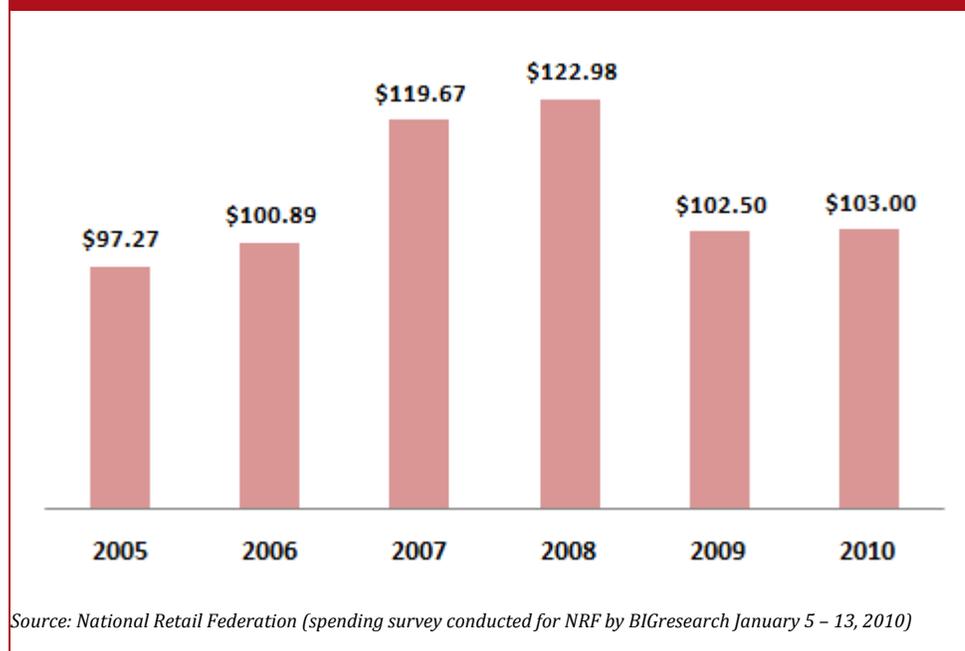
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overcome the timing challenge of this year's holiday. A positive for Nevada is that when Valentine's Day falls on a long weekend, the spending trend favors tourist destinations like Las Vegas."

The NRF noted that those surveyed indicated they will spend more this year on their pets (\$3.27 compared to \$2.17 last year), friends (\$5.37 compared to \$4.74 last year), and classmates and teachers (\$4.29 compared to \$3.59.) In contrast, consumers reported that they will spend less on their spouses (\$63.34 this year versus \$67.22 last year). The good news for women is that men are – as in previous years – expected to spend nearly twice as much as women. Total spending related to this year's Valentine's Day by the average man is \$135.35 based on survey results, versus \$72.28 for the average woman.

### Valentine's Day Spending Trend

Average per adult 18+ based on NRF national survey



#### About The Author

**Applied Analysis**, founded in 1997, is a Nevada-based advisory services firm providing information and analyses for both the public and private sectors.



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