

# Valentine's Day is Evolving

As retailers gear up for the first major gifting event of 2018, the **National Retail Federation (NRF)**'s research team has highlighted a few consumer buying trends, many of which indicate changes in how Valentine's Day is celebrated and in the types of gifts that are given.

## Younger consumers want to share an experience

For the past two years, NRF has measured consumer interest in "gifts of experience," such as an at-home dinner, a couples dance class, tickets to a concert or sporting event, a gym membership or an outdoor adventure. For Valentine's Day 2017, nearly a quarter of consumers said they planned to give a gift of experience, and that figure was significantly higher among 18-24 year olds (Gen Z) and 25-34 year olds (millennials/Gen Y).

*(See bar graph below.)*

Floral retailers targeting millennials this Valentine's Day may consider creating experiential gift packages, such as ones for creating an at-home spa date or that have all the essentials for a romantic weekend getaway.

## Consumers are willing to spend with the right motivation

In an NRF poll prior to Valentine's Day 2017, 92 percent of consumers said they were willing to spend an extra \$10 on Valentine's Day. The most popular motivator was a really good sale or promotion (49 percent), and more than a third of respondents indicated they would spend a little more if they found the perfect gift for someone.

### Top Reasons Shoppers Would Spend an Extra \$10 for Valentine's Day 2017



NRF's Valentine's Day Consumer Flash-Poll, February 2017, conducted by ORC International. Among those who indicated they could be convinced to spend an extra \$10 on Valentine's Day gifts. Only top three responses shown.

## Valentine's Day gift purchases

According to NRF's 2017 Valentine's Day Spending Survey,

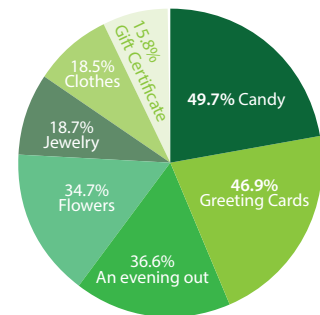
U.S. consumers planned to spend:

- **\$4.3 billion on jewelry** (given by 19 percent of shoppers)
- **\$3.8 billion on an evening out** (37 percent of shoppers)
- **\$2.0 billion on flowers** (35 percent of shoppers)
- **\$1.9 billion on clothing** (19 percent of shoppers)
- **\$1.7 billion on candy** (50 percent of shoppers)
- **\$1.4 billion on gift cards/gift certificates** (16 percent of shoppers)
- **\$1.0 billion on greeting cards** (47 percent of shoppers)

*(The percentage of shoppers who planned to give valentine cards in 2017 [47 percent] was down from 63 percent in 2007, presumably due, in part, to the proliferation of text and email messages, social media posts, and the like.)*

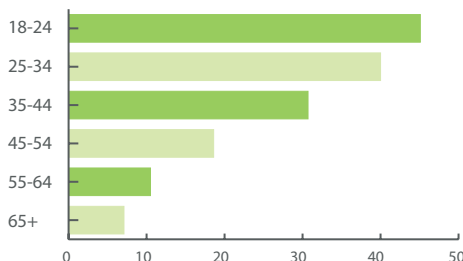
NRF's Valentine's Day Spending Survey, conducted by Prosper Insights & Analytics

### Percentages of Shoppers Who Planned To Give Specific Gifts for Valentine's Day 2017



NRF's Valentine's Day Spending Survey, conducted by Prosper Insights & Analytics

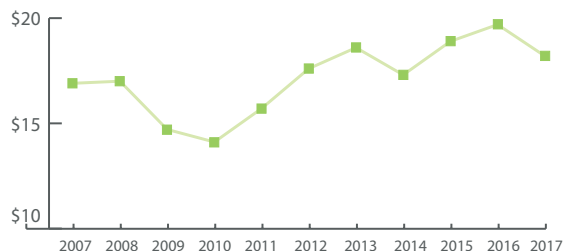
### Percentage of People Who Planned to Give a Gift of Experience for Valentine's Day 2017 (by age group)



NRF's Valentine's Day Spending Survey, conducted by Prosper Insights & Analytics.

### Valentine's Day Spending Plans

According to NRF's 2017 Valentine's Day Spending Survey, U.S. consumers planned to spend an average \$136.57, down \$10.27 (7.0 percent) from 2016's record-high \$146.84.



NRF's Valentine's Day Spending Survey, conducted by Prosper Insights & Analytics.