

Wednesday, February 14, 2024

## Australians share the Valentine's Day love today

Celebrations of love are expected to flourish today, with Aussies predicted to splash \$465 million on traditional gifts for loved ones as well as gifts for self on Valentine's Day.

Research from the Australian Retailers Association (ARA), in conjunction with Roy Morgan, shows 3.4 million Australians will this year spend an average amount of \$135 per head, considerably more than last year (up from \$118 in 2023 or 14.4%).

ARA CEO Paul Zahra highlighted the importance of inclusivity in the traditional Valentine's gifting experience this year, noting the opportunity for all individuals to use the day as a time of self-appreciation.

"Valentine's Day is not only a day to express love for significant others – lovers, families, friends and pets, but also gifts for self.

"There can be a stigma that Valentine's Day is still only reserved for a traditional definition of couples, but over the years we have seen consumer sentiment and gifting expand to include friends with the growth in movements such as Galentine's day, family, even pets. It's also a day to include some self-appreciation particularly for many single Australians."

Amongst the top gifts of choice for survey respondents this year are flowers, chocolates and hospitality outings.

Florists are in for a treat this year, with 48% of respondents mentioning flowers as part of their intended purchase, an increase from 42% in 2023. Followed by chocolates at 33%, up from 29% in 2023.

"Flowers and chocolates can be convenient, budget-conscious and widely appreciated gifts, and they continue to dominate the list of top intended gifts year on year."

Going out to celebrate remains popular with 70% of respondents intending to celebrate Valentine's Day with a romantic celebratory meal or a trip.

"Spontaneity is always a feature on celebration days. However, restaurants expect to be at their busiest this evening, so it's important to make a reservation ahead of your romantic celebration to avoid disappointment".

Mr Zahra said with retail and hospitality doing it tough this year, Valentine's Day can be a great way to share the love with your favourite local businesses, cafes and restaurants.

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### **About the Australian Retailers Association (ARA)**

The Australian Retailers Association (ARA) is the oldest, largest and most diverse national retail body, representing a \$400 billion sector that employs 1.3 million Australians and is the largest private sector employer in the country. As Australia's peak retail body, representing more than 120,000 retail shop fronts and online stores, the ARA informs, advocates, educates, protects and unifies our independent, national and international retail community. To learn more about ARA's exclusive member benefits and more, visit [retail.org.au](http://retail.org.au)

### **About Roy Morgan**

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