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Contact:

Cristina Dumitru
Media Relations Specialist
cristina.dumitru@ibisworld.com
www.ibisworld.co.uk

Valentine's Day Sales Up 5.5 Percent in 2018

Restaurants Expected to Clear the Bill this Holiday

LONDON, U.K. – 29 Jan. 2018 – Consumers are showing retailers the love this Valentine's Day, with the average expenditure expected to be £54.28, an increase from last year's £51.45. Despite the effects of prevailing uncertainty on consumer confidence and disposable income, industry research firm IBISWorld forecasts total revenue for the holiday to grow 5.5 percent from 2017 figures. Similar to trends recorded over the Christmas period, consumers are expected to favour experiences over gifts. For this reason, restaurants are expected to be the big winners this holiday, accounting for 27.5 percent of total Valentine's Day expenditure, as people choose to share a meal with their significant other.

Category	2018 (£mil)	2017 to 2018 % Change
Greeting cards	60	3.4%
Confectionery	73	15.9%
Jewellery	180	-2.7%
Flowers	250	1.2%
Dining out	380	11.8%
Clothing and lingerie	190	1.1%
Romantic Getaway	250	8.7%
TOTAL	1383	5.5%

**Estimate*

“Consumers will be dining out this Valentine's Day, valuing time with one another over more expensive traditional gifts, like jewellery” explains IBISWorld retail industry analyst Christopher Edwards. “Additionally, with the holiday falling in the middle of the week, a romantic meal will be more convenient than a romantic getaway.”

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While the majority of Valentine's Day spend will go towards dining out, other categories are expected to perform well too. Despite the holiday falling on a Wednesday this year, spending on getaways is still poised to grow 8.7 percent from 2017, in line with the trend of consumers looking for meaningful experiences rather than purchases.

Similarly, confectionery is expected to see higher revenue in 2018, growing 15.9 percent over the previous year. Confectionery is a small luxury that can be enjoyed without much financial guilt and can be delivered easily to offices. Furthermore, because the holiday is on a weekday, children in schools may give chocolates to their teachers and peers, helping support an overall increase in confectionery sales.

Additionally, greeting cards are expected to boost sales by 3.4 percent compared with last year.

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