

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

their loved ones for Valentine's Day. Spending on the annual lover's day is expected to reach a record \$14.2 billion in 2024

Isaac M. O'Bannon • Feb. 08, 2024



Money may not be able to buy you love, but Americans really do like to spend it on their loved ones for Valentine's Day. Spending on the annual lover's day is expected to reach a record \$14.2 billion in 2024, according to the [annual survey](#) released by the National Retail Federation and Prosper Insights & Analytics.

“Retailers are ready to help customers this Valentine's Day with meaningful and memorable gifts,” NRF President and CEO Matthew Shay said. “With consumers

prioritizing their spouse or significant other this year, retailers expect to see a shift in

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Valentine's Day, on par with last year's spending and the third highest in the survey's history. Sixty-two percent of consumers ages 25-34 plan to celebrate this year, more than any other age group.

Consumers expect to spend \$185.81 each on average, nearly \$8 more than the average Valentine's Day spending over the last five years.

Last year, consumers used Valentine's Day to celebrate all the special relationships in their lives – from pets to friends and co-workers – and their spending reflected that. This year, while consumers still value the non-romantic relationships in their lives, they are **prioritizing gifts** for significant others.

Online continues to be the most popular destination to shop for Valentine's Day gifts at 40%, up from 35% last year. Consumers also plan to head to department stores (33%), discount stores (31%) and florists (17%).

“While shoppers may be spending the most on jewelry, overall, the most popular gifts are the classics – candy and greeting cards,” Prosper Insights & Analytics Executive Vice President of Strategy Phil Rist said. “We're also seeing continued interest in gifts of experience with about one-third of consumers planning to give a gift of experience this year.”

Among those not celebrating Valentine's Day, 29% still plan to mark the occasion in some way. Many will treat themselves to something special, while others will plan a get-together or evening out with their single friends or family members.

The survey asked 8,329 adult consumers about their Valentine's Day shopping plans. It was conducted Jan. 2-8 and has a margin of error of plus or minus 1.1 percentage points.

As the leading authority and voice for the retail industry, NRF provides data on

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

(NASBA) as a sponsor of continuing professional education on the National Registry of CFP® Sponsors.

© 2024 Firmworks, LLC. All rights reserved