

Media release

Wedding bells sound financial alarm bells for guests

Being a guest comes at a cost; average Aussie shells out \$694 to attend a wedding

- More than a quarter (26%) of Australians have not attended a wedding because it was too expensive
- The minimum amount deemed acceptable to spend on a wedding gift is \$127
- More than half (56%) of Aussies say the cost of being a wedding guest has gone up in the last 5-10 years.
- Among those who say that they are paying more nowadays the average increase is nearly 50%
- 23% of Australians are conscious of the cost of attending a destination wedding, but are resigned to attending because they would feel guilty if they turned down the invitation

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Research from ING DIRECT has revealed attending weddings is burning a hole in our pocket. Findings from the new study show the average Australian pays \$694 to attend a wedding and is willing to pay up to \$1,300 before they consider skipping the nuptials altogether.

Over half (56%) say they believe the cost of being a wedding guest has gone up recent years, and more than a quarter (26%) admit to having not attended a wedding to save themselves feeling the pinch.

The rise in popularity of destination weddings was cited as a major contributor to these lofty costs. On average, Australians fork out nearly \$300 on wedding-related travel and accommodation. Despite the draw cards of weddings held on tropical islands or other exotic locations, almost half (46%) of people think it is somewhat selfish of brides and grooms to expect a guest to spend a significant amount of money to attend.

The research found when it comes to weddings gifts, those in Western Australia are the most generous (\$184 per gift on average), however, one in three (32%) Western Australians say they've skipped a wedding because the cost was too expensive - the highest percentage of all the states.

As well as taking a financial toll, psychologist Amanda Gordon explained the monetary burden can also have an adverse psychological affect.

"We all love a wedding and want the best for the bride and groom. However, our love for our friends and family can make us behave in a manner that is to our own detriment. We celebrate so well, and so expensively, that we risk reducing our own happiness in the future."

"Australians' generosity with gifts and the added pressure of high travel costs is causing stress which can manifest itself in other areas of our lives. Weddings should be a joyous occasion, so practicing 'money mindfulness' - being aware and in control of where your money is going - is the best way to ensure you enjoy yourself without the worry," said Gordon.

John Arnott from ING DIRECT said the cost of attending a wedding isn't the same for everyone.

“Gender, generation and geography all play a part. Regardless of these factors, the best way to avoid breaking the bank when attending your next celebration it to be very aware of your financials and cut unnecessary costs,” said Arnott.

ING DIRECT’s top five tips for being a money-savvy wedding guest:

1. **Budget ahead of time:** If you know you have a lot of weddings coming up, don’t just plan your outfit, plan your finances. Figure out what you can afford and how much you need to save before wedding season to avoid debt dramas.
2. **Be selective:** Think about how you manage multiple weddings - you don’t have to attend the engagement party, hens/bucks and kitchen tea for every wedding you’re invited to. Pick and choose wedding events based on your budget. And don’t be afraid to respectfully decline an invitation if you simply can’t afford it.
3. **Embrace group discounts:** Getting your hair done with friends, buying a wedding present with others or getting a jumbo taxi are all nifty ways to cut costs as a group.
4. **Hack the outfit:** Instead of buying a new dress, you can rent designer outfits from companies like [Glam Corner](#) or [Your Closet](#) from as little as \$50. If you’re set on buying something, pick an outfit that is versatile and can be accessorised to look different so you can wear it to multiple weddings.
5. **Pay back any credit expenses ASAP:** If you need a short-term credit solution to cover your amazing limo arrival be sure to pay it back quickly.

Average cost of presentation services or goods for a wedding guest (including those who did not spend anything):

Cost	Men (\$)	Women (\$)	Average (\$)
New outfit	119	139	129
Shoes	30	54	42
Handbags	4	23	14
Jewellery	16	23	20
Hair/makeup	14	44	29
Manicure/pedicure	4	17	10
Spray tan	2	4	3
Waxing	3	7	5
TOTAL	192	311	252

Further stats:

- Less than a quarter (23%) have budgeted for a wedding recently.
- More than one third (36%) say that they have usually charge wedding costs to their credit cards, leaving them open to additional fees and charges.
- A meagre 7% of people who recently attended a wedding said they spent nothing. On the other end of the spectrum 14% said they spent more than \$1,000.
- Millennials spend more than other generations in every category, except for hair/makeup and travel/accommodation.
- When it comes to presentation, the average woman spends \$119 more per wedding than men (\$311 for women, \$192 for men).

-ENDS-

Notes:

The research was conducted by Galaxy Research on behalf of ING DIRECT in March 2016 and comprised an online poll of over 1,000 respondents.

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About ING DIRECT

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With over 1.6 million customers – and \$34 billion in savings and \$40 billion in mortgages – ING DIRECT has the highest Net Promoter Score of any bank.

Australia's most recommended bank.

Source: Nielsen Consumer & Media View Jul '15 – Dec '15 (n=9,552) when compared by customers of 14 other banks operating in Australia.