

Media release

Single and ready to mingle? Australians splash almost \$12 billion per year on dating

- Research from ING DIRECT has revealed that Australians spend an average of \$79 on a first date
- Australians aren't shy to use dating services, spending \$80.7 million each year for a helping hand at finding love
- One in four Australians spend \$100 or more on getting date-ready, with new clothes, shoes, hair and make-up among the most popular pre-date purchases

18 June 2017: Dating can be a drain on your hip pocket as well as your heart, with Australian singles spending \$11.65 billion on dating per year, according to new research from ING DIRECT.

The ING DIRECT *Cost of Dating Report* shows Australians spend an average of \$79 on a first date, with one third of singles going on at least one first date a month, and a further 32 per cent going on two or more first dates per month.

Adding to the price tag, Australians are prepared to pay for the chance to find love, with almost one in five (18%) having paid for dating services – an expenditure mounting to \$80.7 million each year.

Date expectations

When it comes to first dates, tradition prevails, with more than half (56%) of single men prepared to pay the bill. One third (33%) of Baby Boomer males expect to cover the costs of a first date, followed closely by Gen X males (27%) and millennial males (26%).

The findings exceed expectations of women, with a quarter (26%) of them expecting their date to cover the total costs of the date. Fifty per cent of women prefer to split the cost with their date, while a further 23 per cent like to pay for their own costs entirely.

More than a third (37%) are happy to divide the cost of the first date.

Love costs

One in four Australians splash \$100 or more on pre-date preparation, including new clothes, shoes, hair and make-up. Men spend almost as much as women when getting ready for a date (\$66 vs. \$58). Women (68%) are also more likely to buy a new outfit than men (55%).

Victorians are the biggest spenders on looking good for a date (\$69), compared to New South Welshmen (\$67), Queenslanders (\$53), and West Australians (\$53). South Australians are the thriftiest daters, spending an average of just \$48 in preparation for date night.

The most popular items Australians spend money on in preparation for a date are: (in order of preference):

1. New clothes (62%)
2. Hair (35%)
3. New shoes (28%)
4. Make up (20%)
5. Manicure/nails (13%)
6. Bags and accessories (12%)
7. Waxing (11%)
8. Dental / teeth whitening (10%)

9. Tanning (5%)

To help Australians keep the costs of dating strictly emotional, ING DIRECT shares four tips to help singles wanting to enjoy dating for less:

- 1. Get hands on in the kitchen** – Eating out is easily one of the most expensive costs associated with dating, so why not make your date feel extra special by serving up a meal you prepared with your own hands? The food needn't be fancy – just tasty! If you're in the early courting stages and inviting your date over for a meal is a little too forward, consider preparing a meal that's suitable for an outdoor picnic.
- 2. Make a night out, a night in** – If cooking isn't your forte, never fear – there are so many home delivery services out there that will bring restaurant-quality food right to your doorstep, from Uber Eats and Menulog to Deliveroo and Foodora. Treat your date to an intimate night in with a delicious dinner, minus the corkage!
- 3. Keep your wardrobe fresh by clothes-swapping with friends** - Heading to the department store can be tempting when date night's approaching – it's only natural to want to put your best foot forward. While it's ok to buy new clothes, shoes and accessories from time to time, we recommend doing a clothes-swap with friends. Not only is it an easy way to save some serious cash, it's also a lot of fun.
- 4. Look out for deals** – Sign up for notification emails from coupon websites like Groupon, Scoopon or Catch of the Day where you'll find hundreds of deals being offered by restaurants. You can also discover countless activities – both indoors and outdoors – available for a fraction of their usual price.

-ENDS-

Notes to editors:

The research was conducted by Galaxy Research on behalf of ING DIRECT in January and February 2017 and comprised an online poll of over 1,000 respondents. Calculation of the national average spend on dating includes: average cost of getting ready, average cost of date, average dates per month when single, projected to the 'singles' population across Australia. Figures have been rounded to the nearest dollar.

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About ING

ING changed the way Australians bank 18 years ago by launching the country's first high interest, fee free online savings account. Since then, we've brought this low fee value to home loans, transactional banking and superannuation.

With 1.7 million customers – and \$37 billion in savings and \$42 billion in mortgages – ING has the highest Net Promoter Score of any bank.

ING DIRECT is "Australia's most recommended bank" according to Nielsen Consumer & Media View Oct'16 – Mar'17 (n=10,327) when compared by customers of 15 other banks operating in Australia.