

For Release: 13 February 2025

## Australians tipped to spend big this Valentine's Day

ANZ expects its customers to spend up to \$4.39 billion on gifts, eating out and holidays in the February lead up to **Valentine's Day**, including up to \$327 million on the day itself, according to analysis of ANZ domestic and international spending data.

Last year, \$4.22 billion was spent over the two weeks leading up to Valentine's Day, an increase of 2.28% year-on-year.

Overall, Victorians spent the most (\$1.12 billion) in the two weeks leading up to Valentine's Day in 2024, while Queensland and Western Australia had the largest year-on-year increase in spend, rising 4.77% and 3.26% respectively.

Reflecting a growing trend, couples are once again expected to spend their money on quality time rather than gifts. ANZ customer data suggests hundreds of millions will be splashed on restaurants, take away and eating out – with \$358 million spent on these items in the lead up to Valentine's Day last year.

Additional popular experience-based spend during the fortnight to Valentine's Day in 2024 was travel (\$135 million) and entertainment (\$189 million).

ANZ Managing Director Everyday Banking, Yiken Yang said: "While Valentine's spending has broadly grown, spending on some traditional gifts has declined. Floristry and nursery product purchases have fallen by 6% year-on-year, while spending on precious stones, jewellery and watches has declined 5% over the same period."

In 2024, women spent more than \$2 billion during the first two weeks of February, which was up 1.2 per cent over prior year. Holidays were top of mind for women with spend on travel across the two weeks leading up to Valentine's shooting up 5 per cent to \$68.6 million.

Men's spending was predominantly directed towards entertainment and social activities, with \$90 million spent at wineries and bottle shops. Additionally, spending on entertainment increased by 6 percent, reaching \$121.9 million.

"It appears that both genders believe the way to someone's heart is through food. Our data shows that the highest spending category for both men and women is restaurants and takeaway, with men spending \$196 million and women \$155.5 million in 2024," said Yang.

Of all states and territories, Victoria spent the most on eating out (\$102.7 million) in the two weeks leading up to **Valentine's Day**, while ANZ customers in Queensland and the Northern Territory both recorded a 6% growth in spend over the year.

### For media enquiries contact:

Sophie Clausen  
Public Relations Advisor  
Tel: +61 481 244 823

Amanda Schultz  
Media & Public Relations Manager  
Tel: +61 401 532 325