

## Spending for Valentine's

**TORONTO, February 13, 2024**—A [Maru Public Opinion](#) survey conducted for CIBC finds that four in 10 (42%) Canadians plan to spend an average of \$162.80 for Valentine's Day 2024, with the youngest group intending to spend the most (aged 18-34 \$207.30), and even though they are equal in participation men (42% \$217.50) will definitely outspend women (41% \$108.00), while those living in Quebec (32% \$324.60) will outspending all.

Four in 10 (42%) Canadians say they plan to spend an average of \$162.80 on a significant other, family members, friends or even their child's class, for Valentine's day 2024. Men (42% \$217.50) will definitely outspend women (41% \$108.00), along with the youngest Canadians (aged 18-34 52% \$207.30) will likely outspend (but not by much) their middle-aged (aged 35-54 41% \$201.90) and (well beyond) oldest (aged 55+ 35% \$80.00) counterparts.

Perhaps counterintuitive at first but then remembering that being lovestruck can have no boundaries for some, those with the least amount of income (<\$50K 32% \$233.50) infer they will outspend those who have more ability to do so (\$50K-\$99K 52% \$125.30/\$100K+ \$185.50). Regionally, those living in Quebec (32% \$324.60) will likely spend the most on Valentine's Day, followed by those residing in Ontario (56% \$167.00), British Columbia (47% \$91.50), Manitoba/Saskatchewan (42% \$88.00), Alberta (41% \$86.20), and Atlantic Canada (50% \$79.80)

With inflation putting pressure on budgets, half of Canadians (50%) said they were aiming to keep their Valentine's Day spending the same as last year, while one in 10 (10%) admitted they'd likely spend more and slightly more (13%) declared they'd likely spend less this year.

For those purportedly spending less this year (10%), their reasons for doing so were:

- I am trying to cut back to cope with inflation 63%
- I am making less money now than I did at this time last year 21%
- I have fewer people to celebrate with this year 14%
- I spent a lot last year 9%
- I'm making rather than buying gifts/cards 7%
- I made it extra special last year so I'm minimizing the celebrations this year 3%
- Other 12%

For those expecting to spend more this year (13%), their reasons for doing so were:

- Things just cost more now 41%
- A special someone in my life who deserves it 32%
- I'm making up for not spending much/anything last year 21%
- I want to make it extra special this year, so cost is not a concern 19%
- I have more people to celebrate with this year 14%
- I am making more money now than I did at this time last year 14%
- Other 8%

## Methodology

These are the findings from [Maru Public Opinion](#) online panel survey undertaken by its sample and data collection experts at [Maru/Blue](#) from January 29-30, 2024, among a random selection of 1,517 Canadian adults who are [Maru Voice Canada](#) panelists. The results were weighted by education, age, gender, and region (and in Quebec, language) to match the population, according to Census data. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20. Respondents could respond in either English or French.

Panel and data services provider [Maru Blue](#) is deeply rooted in the Maru/HUB technology platform and offers on-demand, high-quality, highly scalable online community samples of deeply engaged, known respondents. Excerpts from this release of findings should be properly attributed, with interpretation subject to clarification or correction.

[Maru Public Opinion](#) is a professional services firm dedicated to improving its clients' business outcomes. It delivers its services through teams of sector-specific research consultants specializing in the use of Insight Community and Voice of Market technology. Maru Public Opinion does not do any work for any political party. Maru Public Opinion polls with supporting detailed tables are found here: [Maru Public Opinion Canada](#). Corporate information can be accessed here: [Maru Group](#). Maru is a proud member of the [Stagwell Marketing Cloud](#).

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