



## The Average Gen Z and Millennial Wedding Guest Will Spend Around \$1,200 Attending Weddings This Year

*68% of Gen Z and Millennial Wedding Guests Have At Least One Financial Concern About Attending*

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NEW YORK – March 27, 2023 – Wedding season is around the corner and couples tying the knot won't be the only ones footing the bill. According to a new report from Bankrate, younger generations expect to spend around \$1,200 attending weddings this year, including costs for travel/accommodations, attire/grooming, and gifts (\$1,211 for Gen Zers, ages 18-26, and \$1,191 for millennials, ages 27-42). That compares to an average of \$974 for Gen Xers (ages 43-58) and \$667 for baby boomers (ages 59-77). Additionally, 68% of both Gen Z and millennial wedding guests have at least one financial concern about attending (versus 56% of Gen Xers and 48% of boomers). Click [here](https://www.bankrate.com/personal-finance/wedding-guest-survey/) to read the full report:

<https://www.bankrate.com/personal-finance/wedding-guest-survey/>

Overall, 27% of US adults will attend a wedding this year, and the average wedding guest plans to spend \$611 per wedding. This includes an average of \$287 on travel/accommodations, \$180 on gifts and \$144 on attire/grooming, per wedding. Gen Zers plan to spend the most on average per wedding (\$646), followed by Gen Xers (\$632) and millennials (\$614), while boomers anticipate spending the least (\$542).

- **Wedding Gifts:** Millennials plan to give the most expensive gifts: an average of \$201 per wedding, compared with \$180 for Gen X, \$160 for boomers and \$157 for Gen Z.
- **Wedding Travel:** Gen Xers plan to spend the most on travel/accommodations: an average of \$349 per wedding, against \$282 for boomers, \$276 for Gen Z and \$263 for millennials.
- **Wedding Attire:** Gen Zers are likely to spend the most on attire/grooming: an average of \$214 per wedding, compared with \$151 among millennials, \$103 among Gen Xers and \$100 among boomers.

While the average cost of attendance per wedding is relatively flat across generations, Gen Zers and millennials are not only much more likely to attend at least one wedding, but they are also more likely to attend multiple weddings, which can increase the

financial burden. 37% of Gen Zers and 38% of millennials will attend at least one wedding, with 23% and 22%, respectively, planning on attending more than one. This compares to 20% of Gen X and 17% of boomers who will attend at least one wedding, with 8% and 4%, respectively, attending more than one. This comes at a time when only 31% of Gen Zers and 41% of millennials could pay for a \$1,000 emergency expense from their savings, according to a recent Bankrate [survey](#).

About 1 in 4 Gen Zers (26%) and millennials (24%) who anticipate attending a wedding this year believe they will feel pressured to spend more than they're comfortable with, compared to 16% of Gen Xers and 15% of boomers. Additionally, more than 1 in 5 millennial wedding guests (21%) will take on credit card debt to attend, the most of any generation.

"It's fun when all of your friends are getting married and there are lots of parties to attend, but I'd caution against taking on credit card debt in the process," says Bankrate senior industry analyst Ted Rossman. "The average credit card charges more than 20 percent. Credit card debt is easy to get into and hard to get out of. Set aside a wedding budget and look for creative ways to cut costs, such as sharing accommodations, going in on group gifts and renting your attire or acquiring it secondhand."

Northeastern wedding guests are more likely to spend big per wedding (\$774, on average) compared to those in the Midwest (\$605), South (\$569) and West (\$531). Northeastern guests will spend an average of \$276 on gifts per wedding, more than \$100 more than the \$150-\$158 spent by residents of other regions.

Men are expected to be much bigger spenders than women in each category: \$321 vs. \$253 on travel/accommodations, \$209 vs. \$152 on gifts and \$164 vs. \$125 on attire/grooming (per event).

Wedding attendees with annual household incomes of \$100,000 or more plan to spend an average of \$912 per wedding this year, considerably more than other income brackets (those who earn between \$80,000 and \$99,999 are expected to spend \$529 per wedding, on average; those with annual household incomes between \$50,000 and \$79,999 came in at \$527 and the average is \$463 among people who bring in less than \$50,000 annually).

Troublingly, 62% of this year's anticipated wedding attendees have at least one financial concern about these weddings. This year, 36% intend to be more conservative with their spending (e.g., gifts, travel, attire, etc.) due to the state of the economy, while 21% say they will feel pressured to spend more than they're comfortable with, and 21% worry that wedding attendance costs will strain their budgets. Nearly 1 in 5 (18%) will take on credit card debt to be able to attend. Overall, only 38% will have money specifically budgeted for spending on weddings.

Rossman adds, "People talk a lot about how expensive it is to organize a wedding – and it is – but sometimes the cost of attending is understated. It can really add up, especially if you're invited to multiple weddings in a given year."

## Methodology

Bankrate.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 3,606 US adults (18+), of which 960 have attended or plan to attend at least one wedding in 2023. Fieldwork was undertaken February 28 – March 3, 2023. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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