



## Millennials Have High Valentine's Day Expectations

*Just 10% of romantic partners stick to a gift-giving budget*

NEW YORK – February 10, 2020 – Millennials (ages 24-39) in a relationship have higher spending expectations for Valentine's Day than those who are older, according to a new Bankrate.com report. While the typical adult in a relationship plans to spend an average of \$152 this holiday, including gifts, dining, and entertainment, that number jumps to \$208 for millennials (vs. \$160 for Gen Xers, ages 40-55, and \$101 for baby boomers, ages 56-74). Click [here](https://www.bankrate.com/surveys/valentines-day-spending-february-2020/) for more information:

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Overall, 70% of U.S. adults in relationships expect to spend money this Valentine's Day, with more millennials planning to spend (75%) than Gen Xers (67%) and baby boomers (68%).

Not only are millennials more likely to spend money themselves, they are also more likely to expect their spouse or partner to spend, too (64% vs. 52% of Gen Xers, 54% of baby boomers and 57% overall). Overall, significant others are expected to spend an average of \$102, but millennials anticipate that amount to be higher (\$153) than Gen Xers (\$93) and baby boomers (\$55).

“Millennials are likely to be in newer relationships and may feel the need to impress their partner,” said Bankrate.com analyst Sarah Foster. “Social media also has a prominent presence in this age group's life, meaning they could feel pressure to keep up with the latest fads or impress their following. However, you should never bust your budget for any single holiday or Instagram post. Your spouse or partner will likely be more impressed with the sentiment behind the gift or experience, rather than how much it costs.”

The tendency to spend money on Valentine's Day wanes with longer relationships. Sixty-five percent of those who have been together for 10 years or more expect to spend money this year. However, that number jumps to 79% for those in newer relationships. Additionally, about half (51%) of those in relationships of 10-plus years expect their partner to spend money on them compared to two-thirds who have been together for shorter than that.

When it comes to gift-giving in general, only 10% of romantic partners stick to an agreed-upon price limit. Another 19% have a set limit with their significant other but occasionally go over that amount. The majority (56%) have no predetermined spending limits, and the remaining 15% do not engage in gift-giving with their current spouse or partner.

The good news is that just 6% of those who engage in gift-giving with their current spouse or partner have been disappointed with a gift because it was too cheap. They are more than twice as likely to indicate being disappointed because there was not enough thought put into a gift (15%).

Another 16% have been disappointed in a gift for some other reason, and 8% have been upset because a gift was too expensive.

**Methodology:**

Bankrate.com commissioned [YouGov Plc](#) to conduct the consumer survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,602 adults, including 1,485 who are currently in a romantic relationship. Fieldwork was undertaken on January 15-17, 2020. 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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