



Valentine's Day Spending to Reach All-Time High of \$260 million
2020 Expected to be the Biggest Valentine's Day in Spending History

Love is in the air as Valentine's Day is quickly approaching. Celebrants across Nevada are flocking to local retailers to stock up on jewelry, sweets and clothes to show their significant others just how much they mean to them. According to estimates by the Retail Association of Nevada (RAN), over 1.3 million adults in the Silver State are expected to celebrate the holiday this year, spending over \$260 million.

"Valentine's Day 2020 is expected to be one of the biggest spending days in holiday history," said Bryan Wachter, Senior Vice President of RAN. "More than 100,000 additional celebrants are expected compared to 2019, and retailers in the Silver State are set for the last-minute shopping rush."

The latest estimates are based on a recent survey by the National Retail Federation (NRF), which found that adults across the country plan to spend a total of \$27.4 billion on friends, family, co-workers, loved ones and pets this Valentine's Day. Average spending per person is expected to climb to \$196.31, a 21.2 percent increase from 2018 and the highest reported spending per person in over 10 years.

As it is every year, candy is the most popular gift this Valentine's Day with 52 percent of respondents indicating they would be purchasing sugary sweets. Greeting cards came in as the second most popular gift this year with 43 percent of consumers planning to purchase. In addition, 37 percent of respondents indicated they would be making a purchase from the florist, while 34 percent of respondents said they would be enjoying a night out on the town with their significant other. Jewelry is again the most expensive spending category this year with an average spending of \$41.65 per celebrant. The next highest spending category is an evening out which will cost a celebrant \$30.78 followed by clothing in which each celebrant will spend just over \$20.00 on their significant other.

As one might expect, the NRF survey found that an average of \$101.21 will be spent on significant others, once again the highest spending category. The next most popular choice is other relatives with \$30.19 being spent per celebrant, while \$14.69 will be spent on friends. Rounding out the list of gift receivers are children's classmates/teachers (\$14.45), co-workers (\$12.96), pets (\$12.21) and other recipients (\$10.60).

According to the NRF, department stores are the most popular destination for purchasing a Valentine's Day gift this year, with 36 percent of celebrants planning a trip. Another 32 percent of celebrants indicate they plan on shopping at a discount store, while 32 percent of consumers will go online to find their gifts. Other top shopping destinations include specialty stores (19 percent), florists (17 percent),

For more information, contact:

Bryan Wachter
(775) 771-8969



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Mission Statement:
Our Mission is to strengthen the business environment for Nevada Retailers and Associates by providing a government relationship program which supports retail industry needs through effective lobbying at federal, state and local levels.

Looking out for Business
At RAN we make it our business to support and protect your business. From monitoring local, county, state and some federal issues, RAN is there to inform you on the events that can have a real

small or local businesses (15 percent), jewelry stores (11 percent) and specialty clothing stores (11 percent).

Average Spending on Valentine's Day



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About The Author

Applied Analysis, founded in 1997, is a Nevada-based advisory services firm providing information and analyses for both the public and private sectors.



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Phone: (775) 882-1700
Toll Free: (800) 690-5959
Fax: (775) 882-1713
410 South Minnesota
Street,
Carson City, Nevada 89703