Canadians Blowing Annual Budgets by Summertime

Survey reveals Canadians spend more in the summer than any other season

TORONTO, July 4, 2018 /PRNewswire/ -- Summertime is here and everyone wants to have some fun or take a vacation, but you don't have to break the bank. According to a recent survey from savings destination RetailMeNot.ca, almost half of Canadians (41 per cent) spend more money in the summer than other seasons, making now a perfect time to do a quick temperature check on spending habits in the first half of the year.

Even though summer tends to be more expensive due to vacations and other activities, only 19 per cent of Canadians say that they make a point to save during the first half of the year so that they can spend more money in the summer. Additionally, Canadians are having a tough time budgeting in the sunnier season, as only 22 per cent of Canadians are using the money they make in the summer to sustain their lifestyle for the rest of the year.

Summer Spending
Although 60 per cent of Canadians say they are going to try to cut back on their spending this summer, this may prove tricky as nearly half (41 per cent) agreed there are more deals to be had in the winter months. Additionally, more than a third (39 per cent) of respondents found it easier to stick to a budget in the winter than in the summer.

"Whether you're trying to save during the expensive summer months or keep on a budget for the full year, visiting a savings site like RetailMeNot.ca can help you make informed purchasing decisions," says Sara Skirboll, Shopping & Trends Expert for RetailMeNot.ca. "Checking RetailMeNot.ca before you start shopping can help you find discounts on everything you need this summer, whether it's camping supplies, supplies for the barbecue, travel destinations, or an updated wardrobe."

So what is it that Canadians are spending their money on during the summer months?

- 29 per cent of summer costs are spent on gas, travel and accommodations
- 26 per cent of the total summer spend is on groceries
- 21 per cent of Canadians' summer costs are spent on dinners out and entertainment
- While the remaining 24 per cent of summer costs are spent on:
  - Clothing
  - Alcohol
  - Gifts
  - Beauty products and personal care items
  - Sporting activities

Six Month Check-In
Although the summer months are one of the most expensive seasons, the first half of the year can also be tough on the wallet. RetailMeNot.ca looked at the spending habits of Canadians for the past six months from January to June and found that:

- 50 per cent of Canadians have spent between $100-$500 on clothing
- 46 per cent of Canadians have spent between $100-$500 on gifts
- 47 per cent of Canadians have spent between $100-$500 on dining out
- 48 per cent of Canadians have spent between $1,000-$5,000 on groceries
- 50 per cent of Canadians have spent between $100-$500 on tickets to an event or concert

Other Survey Findings:

- **Summer Confidence** - Even if money is tighter in the summer, only 31 per cent of Canadians worry that when the summer hits they won't be able to afford everything they need to buy.
- **Savvy Summer Spenders -** Despite feeling the budgeting burn, only 23 per cent of Canadians feel like their finances get out of control in the summer compared to other seasons.
- **Hometown Shoppers -** While summer presents a great time to travel, 82 per cent of Canadians spend most of their money in their own home province in the summer months.

RetailMeNot.ca regularly conducts consumer trend and spending surveys.

About the survey:

From June 8th to June 10th 2018 an online survey of 1521 randomly selected Canadian adults who are Maru Voice Canada panelists was executed by Maru/Blue. 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. The results have been weighted by education, age, gender and region (and in Quebec, language) to match the population, according to Census data. This is to ensure the sample is representative of the entire adult population of Canada. Discrepancies in or between totals are due to rounding.

About RetailMeNot, Inc.

RetailMeNot, Inc. (https://www.retailmenot.com/corp/) is a leading savings destination connecting consumers with retailers, restaurants and brands, both online and in-store. The company enables consumers across the globe to find hundreds of thousands of offers to save money while they shop or dine out. RetailMeNot, Inc. estimates that $4.8 billion in retailer sales were attributable to consumer transactions from paid digital offers in its marketplace in 2017, more than $560 million of which were attributable to its in-store solution. The RetailMeNot, Inc. portfolio of websites and mobile applications includes RetailMeNot.com in the United States; RetailMeNot.ca in Canada; VoucherCodes.co.uk in the United Kingdom; ma-reduc.com and Poulpeo.com in France; and GiftCardZen.com and Deals2Buy.com in North America. As wholly owned subsidiaries of Harland Clarke Holdings, RetailMeNot and Valassis, a leader in intelligent media delivery, are partnering to connect retailers and consumers through meaningful digital, mobile and print promotions both online and in store.

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