School is in session: How to save money before the bell rings

Survey reveals back-to-school as one of the most costly shopping occasions for Canadians

TORONTO, Aug. 8, 2018 /PRNewswire/ -- Back-to-school season always brings new beginnings, which in turn, can come with a price tag. Whether it's fresh clothes, school supplies or a brand new laptop, it's no surprise that back-to-school shopping tops the list as one of the most costly shopping occasions in Canada. According to a recent survey from savings destination RetailMeNot.ca, almost half of Canadian parents (44 per cent) admit that back-to-school spending poses a financial burden on their families, and majority of Canadian parents (78 per cent) believe that back-to-school shopping is getting more expensive year over year.



Even though 69 per cent of all Canadians agree that back-to-school is one of the most expensive shopping occasions, only half of Canadian parents (50 per cent) say they set a budget. In fact, almost half of Canadian parents (43 per cent) say that they tend to spend more on back-to-school shopping than their child's birthday and one in four parents (25 per cent) say they spend more getting their kids ready for back-to-school than they do during the holidays!

"Back-to-school shopping is an expensive occasion for parents and even though the bills add up, only half of Canadians (49 per cent) check for online discounts before they start shopping," says Sara Skirboll, Shopping & Trends Expert for RetailMeNot.ca. "RetailMeNot.ca has parents covered with amazing deals on all your favourite retailers like Staples to Forever 21 and can make a significant difference in keeping your spending under control during one of the most expensive times of the year."

From textbooks to electronics, preparing your kids for a new school year adds up. In an attempt to keep costs down, 60 per cent of parents begin back-to-school shopping as early as possible to try and save money. Skirboll says there are a few easy tips we can all keep in mind to maximize savings when shopping for back-to-school, such as:

- Make a list, assign a budget and stick to it.
- For back-to-school clothes, shop end of summer sales and focus on apparel they can wear all year long.
- Buy basic school supplies in bulk. When the school year starts and beyond, kids can really go through the essentials like paper, pencils, glue sticks and notebooks quickly.
- Follow your favorite brands and retailers on social media and sign up for their email newsletters. It is a great way for shoppers to stay in the know about the latest and greatest deals and savings. Sometimes they even have exclusive sales for their followers.

The Kids Are Alright

Turns out, the kids have all the power on back-to-school spending with 53 per cent of Canadian parents admitting that they rely on their kids to tell them what they need. So what tops the list as the most desired items?

- 19 per cent of kids want school supplies and new clothes
- 11 per cent hope for new shoes and laptops
- 10 per cent of Canadian kids seek new backpacks and textbooks
- To stay connected, some other items that kids want this year include:
  - Smartphones
  - Tablets
  - Desktop computers
  - Headphones
  - Smartwatches
  - Portable music players

Other Survey Findings

- **Savvy Spenders:** 40 per cent of parents reveal that their kids care more about having the coolest technology than the coolest clothes or accessories
- **Time To Save:** 45 per cent of all Canadians believe that they do not look for ways to save during back-to-school
- **To The Rescue:** 34 per cent of Canadians say their parents still incurred their school expenses while in university
- **One Stop Shop:** 62 per cent of Canadians stick to one store out of convenience and do not look for other ways to save

RetailMeNot.ca regularly conducts consumer trend and spending surveys.

About the survey:

From July 20th to July 22nd 2018 an online survey of 1,508 randomly selected Canadian adults who areMaru 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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