



FOR IMMEDIATE RELEASE

One in Five expect to save on average £191 this Black Friday

- One in five hoping to save an average of £191 EACH on Black Friday this year
- Nearly half (45%) expect to bag a bargain on small electrical goods, and a third on items of clothing (34%), and larger electrical goods (34%)
- 89% plan to do at least some of their Black Friday shopping on line, against just 36% who plan to take a trip to the shops

People across the UK are setting out to grab a bargain this week as Black Friday fever sweeps the nation, according to the latest Lloyds Bank Spending Power Report.

With one in five hoping to save an average of £191 on their spending, total savings could reach astronomical levels by the end of the day.

None are more enthusiastic than Londoners, where 30% will undertake some spending on the day. Those in the North West (22%) and Yorkshire and Humberside (21%) are also looking to take advantage. In the South West, just 13% see themselves splashing the cash, and those in Wales (16%) and the East of England (16%) are also less likely to seek potential bargains.

Searching for those electric deals

It's no surprise that technology is a prime target for spenders, given how expensive these items can often be. Nearly half (45%) said they would buy small electrical goods like mobile phones and laptops, and 34% would be buying larger items such as television. One in four (24%) expect to buy household electrical items such as fridges and washing machines.

Items of furniture (13%) and bags and luggage (13%) are also on the pad for savvy shoppers, and some may be weighing up a Christmas proposal with 17% looking for a discount on jewellery,

Spending through the ages

Black Friday is a fairly recent phenomenon in the UK, and it would seem millennials most likely to take part. 37% of 18-34 year olds plan to make purchases on the day, against just 9% of the over 55s.

They are also more eager to make their cash go further and grab a bargain, with the average expected saving reported to be £216, against the £153 over 55s believe they will achieve. Interestingly, youngsters are more likely to be purchasing clothes in the sales (47%).

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19/10/2018



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Robin Bulloch, Lloyds Bank Director, said:

“Black Friday is often associated with long queues, crazed consumers but most importantly, great bargains. Our research shows that people across the UK expect to save £190 each on goods across a wide variety of sectors.

“The rise of online shopping has allowed consumers to bargain hunt with exceptional ease, and people should not be deterred from the multitude of offers out there. Make sure you do your research, compare prices, and you could be one of the 20% planning to grab a bargain and possibly stripping back the cost of Christmas.”

Where is the money going

The majority of Black Friday shopping will be done online this year, with 89% reportedly set to use online websites for their purchases. 36% also suggested they would head into town to spend their cash, and 9% will be sifting through the catalogues.

- End -

Notes to editors

The Lloyds Bank Spending Power Report is derived from independent consumer research and current account data of Lloyds Bank, Halifax and Bank of Scotland customers. This provides a robust and representative sample of the entire UK market and its essential spending behaviours.

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Each month, over 2,000 adult bank account holders are asked about their current and future spending habits and how their commitments affect their spending power. Consumer research is compiled in conjunction with Ipsos MORI: Ipsos MORI interviewed a representative sample of 2070 who hold a bank account aged 18-75 across the United Kingdom. Interviews were conducted online between 4th October – 11th October. Survey data were weighted to the known population proportions of this audience. People or people’s refers to people surveyed as per Editor’s notes.

Research previously conducted by TNS during January 2011 - December 2014 (Feb 2011 Base: 2001). Jan 2015 –April 2018 research conducted by Ipsos MORI.

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