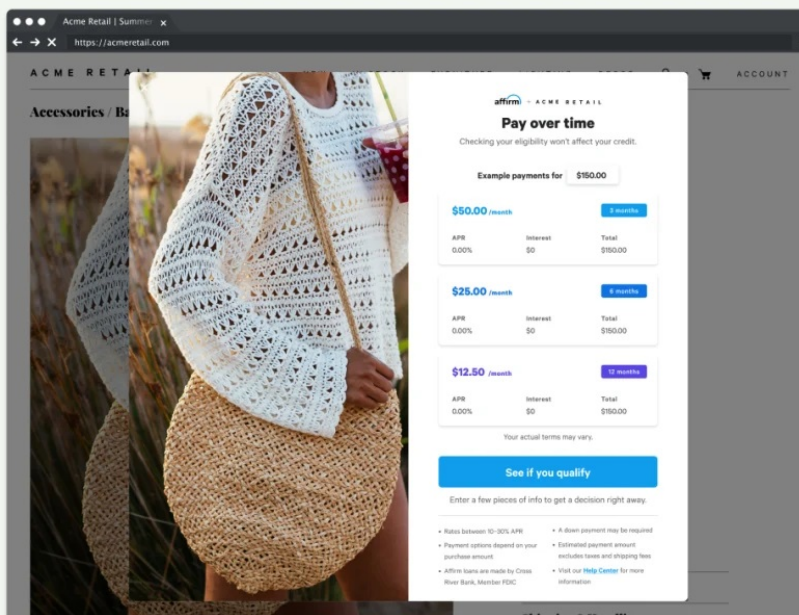




Study Signals People are Embracing the Summer by Increasing Focus on Wellness, Style, and the Future

June 16, 2020

Workout Clothes Tops Bathing Suits on Wish Lists, 50% Look to Spend More Time Outdoors



With the majority of the spring spent at home, people are preparing to step outside, and with that, comes a renewed desire to prioritize wellness and style.

According to a survey conducted by [Affirm](#), a more flexible and transparent alternative to credit cards, half of respondents said they'll be more focused on physical and mental health this summer than they were last year. 70% say they'll be cooking more often instead of ordering takeout, and overall, 60% of people think their spending will be around the same or more this summer, compared to this past spring.

Top of mind for everyone is updating their closet – clothing is the most popular gift for giving and receiving, especially when celebrating a summer birthday. And with fitness and eating well ranked as the top focuses for this summer, people are more eager to shop for workout clothes than swimsuits.

As people begin to prioritize their futures, over half of weddings planned for 2020 are moving forward, but with some changes – 25% are celebrating with a small group of family and friends, and attire for the couple and wedding party is the most expensive line item in the wedding budget. Experiences, trips, and honeymoon contributions outshine physical gifts for newlyweds, even if their trips are delayed.

Other key insights include:

Wellness is the Top Priority

- 40% of people plan to pick up meditation or yoga and 50% plan on spending more time outdoors.
- Focusing more on self care, 45% of people are shopping for beauty/personal products this summer.
- A good laugh is another form of self care, with comedy coming in as the most popular form of content this summer (30% of people preferring this genre).

Clothing is the Most Coveted Gift

- Clothing is the top birthday gift to give and receive for summer birthdays.
- The top three wardrobe staples people want to shop for this summer (in order of priority) are sandals/flip-flops, workout clothes, and swimsuits.
- 50% of people are shopping for accessories this summer: hats, sunglasses, bags, backpacks, jewelry, and watches.

Summer Love is in the Air

Weddings

- 55% of people who planned to get married this year are going forward with the ceremony in 2020.
- Of those moving forward, 25% are celebrating with a small group of loved ones, and 23% are having a small ceremony with a bigger celebration to follow.
- Attire is now the most expensive part of weddings – nearly 40% of people getting married this summer said that clothing was their largest cost, over venue/decor, travel, and food.
- Newlyweds prefer experiences over physical gifts: their top gifts include a honeymoon contribution, experiences/event tickets, and trips.

Dating

- 60% of people enjoy dating more while sheltering-in-place.
- 40% of Millennials and people ages 40-55 have gone on more than 10 dates since shelter-in-place began.
- 15% of people have more date nights now than before shelter-in-place began.

It's Time to Save and Invest

- Over 60% of people saved or invested their 2019 tax refund.
- Saving is more top of mind for GenZ, 70% saved or invested their tax refund, compared to 60% of Millennials and 56% of people ages 40-55.
- Of those who cancelled their travel this year, 40% opted to save the money they would have otherwise spent.
- Saving is also top of mind of Affirm users. Since launching [Affirm Savings](#), we've seen consistent deposit behavior from our users. 30% had a recurring deposit, half of which were weekly.

About Affirm

Affirm was founded with the goal of creating honest financial products and services that empower consumers and improve lives. Our goal is to revolutionize the banking industry to be more accountable and accessible to consumers. Today, Affirm provides millions of shoppers an alternative to traditional credit cards at the point of sale, giving them the flexibility to buy now and make simple monthly payments for their purchases. Unlike payment options that have compounding interest and unexpected costs, Affirm shows consumers upfront exactly what they'll pay each month — with no hidden fees and no surprises. Affirm gives shoppers the ability to pay over time at any store and also partners with over 4,000 merchants including well-known brands across home and lifestyle, personal fitness, electronics, apparel, beauty, and more. Loans are made in partnership with Affirm's originating bank partner Cross River Bank, Member FDIC.

About the Survey

The online survey was conducted by Affirm/Qualtrics among a demographically representative sample of 1,800 U.S. consumers between the ages of 18 and 55 on June 4, 2020.

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