Affirm consumer spend report reveals Top 2022 summer spending trends

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From travel and fashion to cooking and kitchen supplies, new data from the pay-over-time company highlights that consumers were eager to socialize this summer



SAN FRANCISCO – September 7, 2022 – Consumers are making up for lost time, and they met this summer season with new enthusiasm to socialize on the road and in the home, according to new data from Affirm, the payment network that empowers consumers and helps merchants drive growth.

“This was definitely the summer of travel and socializing – both in and out of the home. The total amount spent on flights was five times greater this summer compared to last, and the amount people spent on cooking and kitchen supplies nearly tripled,” said Ashmi Pancholi, VP of Consumer Insights at Affirm. “It’s also clear that people were pampering their pets – the average pet supply purchase was just over $330, compared to the average children’s apparel purchase costing nearly $180.”

Pancholi added, “While consumers were eager to enjoy their summer activities, many were simultaneously facing the strain of rising inflation. This could explain why we saw increased demand for Affirm. Our pay-over-time solutions empower eligible consumers to responsibly purchase the things and experiences they love, without losing control of their budgets.”

According to Affirm Consumer Spending Data:

This *Was* The Summer Of Travel

- Travel was the #2 top spending category this summer
- The total amount spent on flights was 5x greater this summer vs. last and the total amount spent on hotels more than doubled
- The average flight purchase made with Affirm was about $700, the average home rentals purchase was about $1,560, and the average hotels purchase was nearly $600
- The total amount spent on luggage and leather goods was 60% higher than last summer
- Top Travel Destinations included Cancun, Las Vegas, Punta Cana and Orlando demonstrating that people were eager for destinations known for entertainment

Dressing To Impress Is Back

- Apparel was the #4 top spending category this summer
- People spent more on apparel and hair care this summer vs. last – with overall spend up about 70% and 40% respectively. They also used Affirm more – the number of purchases for each more than doubled
- People spent 45% more on watches this summer vs. last
- But, on average, people spent more on pets than children’s clothing – the average pet supply purchase was just over $330, compared to the average children’s apparel purchase costing nearly $180

Wedding Bells Are Still Ringing

- The average diamonds and engagement ring purchase made with Affirm was over $2000, up from about $1,700 last summer; and overall spend in the category increased 35% year-over-year
- The number of bridal apparel purchases made with Affirm increased by about 40%

Hostess With The Mostest

- Furniture and homewares were the #3 top spending category this summer
- The amount people spent on cooking and kitchen supply purchases nearly tripled year-over-year
- The number of at-home entertaining purchases and home audio purchases made with Affirm increased 3x each, and Smart TVs were one of the top purchases made with Affirm

About the Data
Affirm compared its quarterly consumer spending data across categories April through June 2022 vs. April through June 2021.

About Affirm
Affirm's mission is to deliver honest financial products that improve lives. By building a new kind of payment network — one based on trust, transparency and putting people first — we empower millions of consumers to spend and save responsibly, and give thousands of businesses the tools to fuel growth. Unlike credit cards and other pay-over-time options, we show consumers exactly what they will pay up front, never increase that amount, and never charge any late or hidden fees. Follow Affirm on social media: LinkedIn | Instagram | Facebook | Twitter.

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