

MEMO



Methodology

Harris Interactive® fielded the study on behalf of National Endowment for Financial Education from August 25-27, 2010 via its QuickQuerySM online omnibus service, interviewing 2,273 U.S. adults aged 18 years and older. Data were weighted using propensity score weighting to be representative of the total U.S. adult population on the basis of region, age within gender, education, household income, race/ethnicity, and propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available.

Key Findings – Impulse Purchases In The Past 12 Months

More than two-thirds of American adults (67%) say they have bought something on impulse in the past month. 65% bought something on impulse for themselves and/or their family and 14% bought something on impulse for their home and/or car.

- Women were more likely than men to say they bought something on impulse in the past month (71% vs. 64%, respectively).
- More than half of American adults (54%) say they bought something on impulse for themselves in the past month. Women (57%) were more likely to purchase something on impulse for themselves in the past month than men (51%).
- Women were more than twice as likely to say they bought something on impulse for their children in the past month as men (27% vs. 12%, respectively).
- Women (15%) were also more likely to have purchased something on impulse for their home in the past month than men (10%).

Key Findings – Most Likely Trigger For Impulse Purchases

The majority of adults (85%) have made an impulse purchase for themselves, their children, other family members and/or their home. Of these adults...

- More than half (53%) say that sales/discounts are most likely to trigger them to make an impulse purchase
 - Women are much more likely than men to say that sales/discounts are most likely to trigger them to make an impulse purchase (59% vs. 46%, respectively).
- About one in five (23%) say receiving a windfall (e.g., tax refund, inheritance, lottery/gambling winnings) is most likely to trigger them to make an impulse purchase
 - Men (29%) are much more likely than women (18%) to say that receiving a windfall is most likely to trigger them to make an impulse purchase (29% vs. 18%, respectively).

Key Findings – Amount Spent In Past Year On Impulse Purchases Later Regretted

Four in five American adults (80%) made impulse purchases in the past year for themselves, others and/or their home. Two-thirds of these adults (66%) later regretted an impulse purchase.

- Those adults who have made impulse purchases for themselves, their children/other family members and/or their home in the past year, say they have spent an average of \$304.40 on impulse purchases that they have later regretted.
- Of those adults who regret making an impulse purchase for themselves, their children/other family members and/or their home in the past year, they spent an average of \$463.20 on regretted impulse purchases.

Key Findings – Items Purchased In Past Year On Impulse Which Were Later Regretted

Among those who have made impulse purchases for themselves, their children/other family members and/or their home in the past year that they later regretted, the item most often purchased and regretted was clothing (47%).

- Women (62%) were twice as likely to say they regretted an impulse purchase of clothing as men (31%).

Other items those who have made impulse purchases for themselves, their children/other family members and/or their home in the past year later regretted were...

- Dining out (36%)
- Toys for children (20%)
 - 41% for those with a children ages 17 and under in their household
- Decorative items (20%)
 - Not surprisingly, women were twice as likely as men to say they regretted impulsively purchasing decorative items (26% vs. 13%, respectively).
- Jewelry and/or other accessories (15%)
 - Also not surprisingly, women were twice as likely as men to say they regretted impulsively purchasing jewelry and/or other accessories (20% vs. 10%, respectively).
- Sporting goods (e.g., tennis racquets, golf clubs, skis, organized sports equipment) (9%)
 - Not surprisingly, men were nearly three times as likely (14%) as women (5%) to say they regretted impulsively purchasing sporting goods.
- Tools (9%)

- Also not surprisingly, men were more than three times as likely (15%) as women (4%) to say they regretted impulsively purchasing tools.
- Craft supplies (e.g., scrapbooking) (8%)
 - Women were nearly twice as likely as men to say they regretted impulsively purchasing craft supplies (11% vs. 6%, respectively).
- Collectibles (8%)
- Gym/Workout equipment (e.g., bicycles, treadmills, memberships) (6%)
- Other (24%)

###