

STRATEGY GUIDE

How to Prepare for the 2023 Valentine's Day Season

Love is in the air, and so are consumer's plans to go big this Valentines season.

Marketers have an optimal opportunity to leverage targeted, omnichannel strategies to reach celebrants in the weeks leading up to the holiday while increasing awareness, increase traffic in-store and online, and ultimately drive more sales.

In this guide, we'll highlight key strategies to:

- Dive into historical and projected Valentine's Day trends
- Highlight key opportunities to focus on specific audiences by location and behavior
- Provide recommendations on Valentine's Day targeting strategies

Valentines by the Numbers

\$23.9B

2022 Total Consumer Valentine's Day spending.

53%

Percent of Americans who plan to celebrate Valentine's Day.

\$175.41

Average Valentine's spend in 2022 per consumer.

What Consumers are Buying

Candy, greeting cards, and flowers top consumer's lists for most popular Valentine's Day gifts. Some of the key trends in the 2022 season included an increase in consumers gifting "a night out" or an experience/service over traditional gifts.

Valentine's Day Gift Spending

56%

Of consumers surveyed planned to spend on **candy** in 2022.

40%

Of consumers surveyed planned to spend on **greeting cards** in 2022.

37%

Of consumers surveyed planned to spend on **flowers** in 2022.

\$4.3B

Amount spent by consumers gifting an "evening out" as a Valentine's Day gift in 2022. **31%** of respondents planned to gift a night out, a 7% increase from 2021.

\$6.2B

Amount spent by consumers on jewelry as a Valentine's Day gift in 2022. This was a **\$2.1B** increase from 2021.

Where Consumers are Going



41%

Online



55%

Department
Stores



50%

Discount
Stores



18%

Local
Businesses



17%

Florists



How Inflation Changed Consumer's Valentine's Day Plans



43%

of US customers plan to seek out promos or coupons



32%

of US consumers plan to shop around at different stores



19%

of US consumers plan to switch to lower-priced brands



8%

of US consumers plan to buy in bulk

Average Valentine's Spend

\$170

18-24 years

\$245

25-34 years

\$280

35-44 years

\$171

45-54 years

\$119

55-64 years

\$87

65+ years

Valentine's and Finances

3 in 10

US consumers are baking on credit cards to cover the cost of Valentines gifts and shared experiences.

31%

Of US consumers stated that at some point in time, they've spent more than they could afford for Valentines.

GroundTruth Targeting Tip



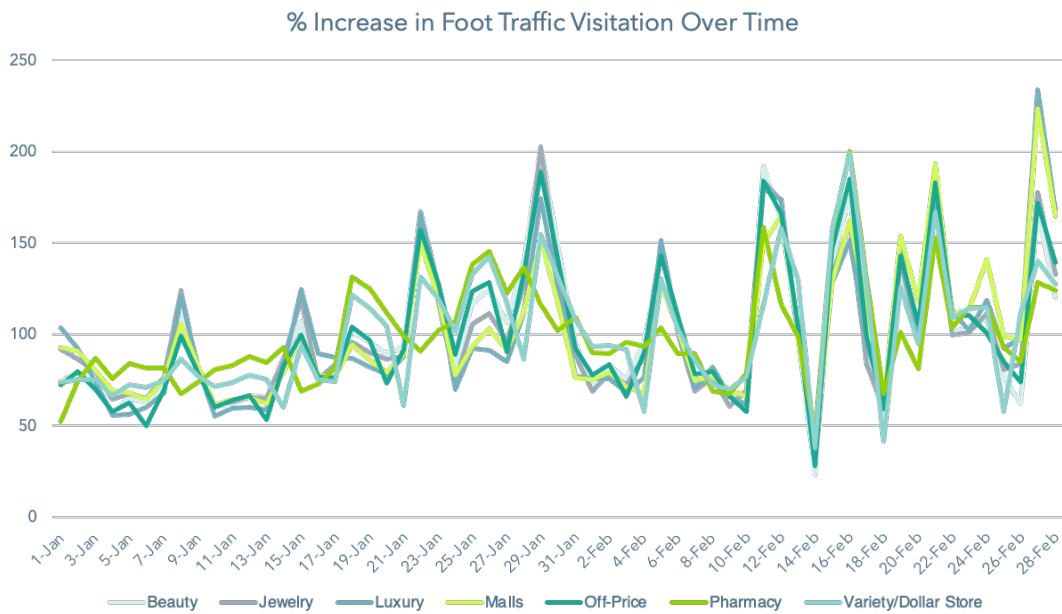
On average, US consumers between the age of 35 to 44 spent the highest dollar amount in 2022 on Valentine's Day gifts, followed by consumers between the ages of 25 to 34.

Leverage your marketing tactics through omnichannel strategies that will most benefit these specific demographics.



Love is in the Air: Retail

What retail locations are consumers visiting in the days leading up to Valentine's Day? GroundTruth's audience and visitation data shows increases in certain retail locations, specifically **grocery**, compared to other time frames.



Source: GroundTruth Visitation Data. Compared to average for the timeframe of 1/1/22-2/28/22.



Dollar Tree

saw a **29%** increase in foot traffic between February 1st-14th.



Target

saw a **4%** increase in foot traffic between February 1st-14th.



TJ Maxx

saw a **3%** increase in foot traffic between February 1st-14th.



Texas Roadhouse

saw a **22%** increase in foot traffic between February 1st-14th.



Dunkin' Donuts

saw a **21%** increase in foot traffic between February 1st-14th.

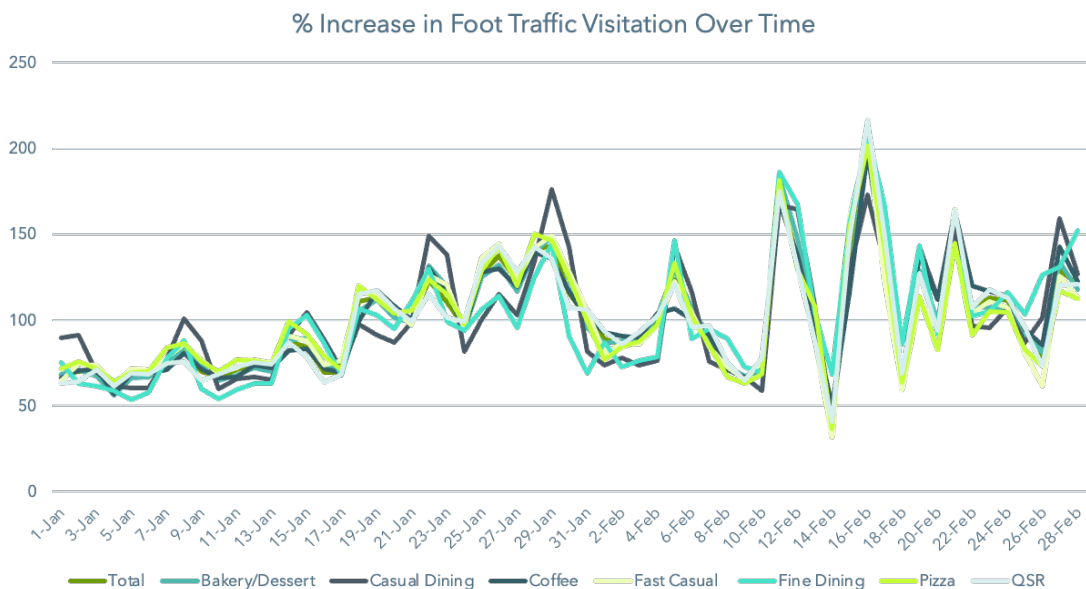


IHOP

saw a **14%** increase in foot traffic between February 1st-14th.

How have we helped big brands reach their goals?

What restaurant locations are consumers visiting in the days leading up to Valentine's Day? GroundTruth's audience and visitation data shows increases in certain restaurant locations and brands, specifically **QSR** and **Fine Dining**, compared to other time frames.



Source: GroundTruth Visitation Data. Compared to average for the timeframe of 1/1/22-2/28/22.

What are recommended strategies to drive more visits to your restaurants?

Diners



Focus on driving reservations, visits to your restaurant location, or delivery/pickup options during the Valentine's day time frame.

Diners often comprise of loyalists and have a sense of urgency for visitation. With the upcoming threat of inflation, focus on marketing **limited time offers (LTO)** or **special menu pricing** to steal competitor share.

- **On-Premise** - Connect with diners when they are within a dining location to influence an "impulse try" of a menu item.
- **Neighborhoods**
Promote pick-up with hyper-focused ads in customized trade areas and delivery zones to drive diners to your online app or website to place orders.
- **Competitive Conquesting**
Steal market share from your competitors by advertising to their key audiences with similar items or stand out menu items.

Shoppers



Focus on targeting shoppers who have gone to competitors with messaging revolving around promotions.

Due to rising concerns over inflation, **59%** of US consumers are **driving less**. Localized advertising strategies focused on convenience can help influence shoppers to make an incremental trip so increase the relevancy of your ads by focusing on core audiences.

- **Location Audiences**- Reach shoppers based on past visitation to related categories or brands to increase consideration of your store offerings.
- **Competitive Conquesting** - Steal market share from your competitors by advertising to their key audiences with similar items or stand out menu items.
- **Neighborhoods**
Promote pick-up with hyper-focused ads in customized trade areas and delivery zones to drive diners to your online app or website to place orders.

Celebrants



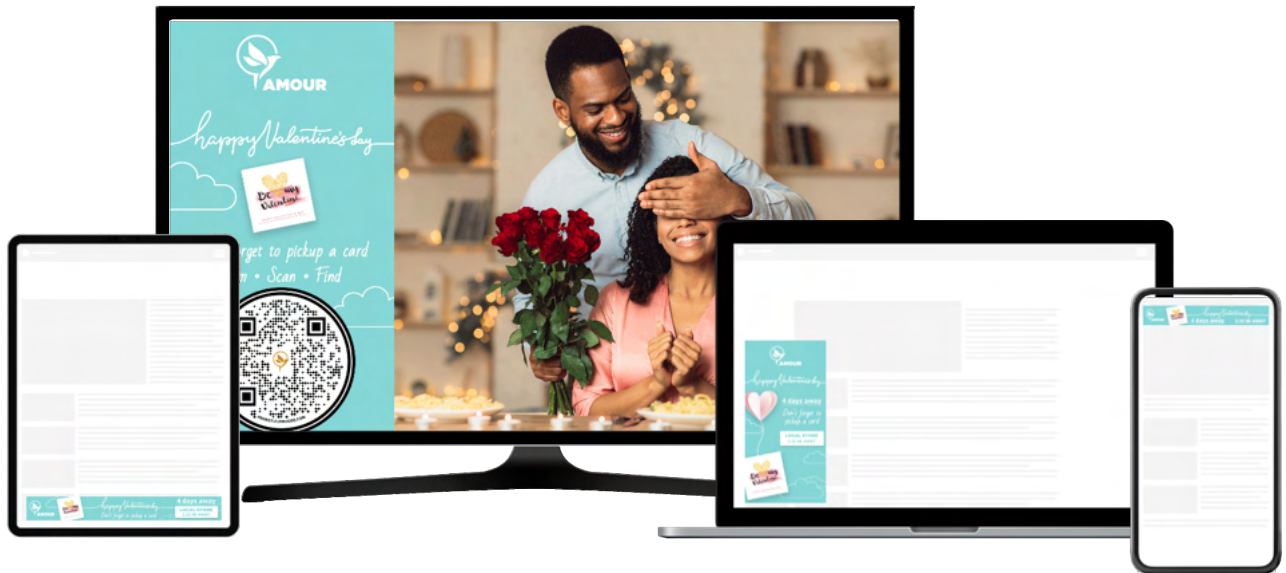
Focus on targeting groups of people who celebrate through different events, such as women who celebrate Galentine's at brunch, or friends at movie theatres.

These audience members center around **behavioral audiences**, such as live event attendees, theatre goers, or movie enthusiasts, who may celebrate Valentine's Day in less traditional ways and more through **experiences**.

- **Behavioral Audiences** - Uncover value-driven audiences by targeting consumers commonly seen at locations like movie theatres or amusement parks, to reach key audiences.
- **Demographic Targeting** - Use age and gender targeting to make ads more relevant for the intended group.
- **Geofencing** - Specify where your ads appear for the perfect mix of location and behavior. For example, target a concert venue with Valentine's Day messaging for an upcoming show night.

Bring Your Creatives to Life

Use engaging Valentine's Day ads that are eye-catching and connect audiences with your brand.



About GroundTruth

We're an advertising company that leverages physical world data to build unique audience and targeting solutions for marketers.



GroundTruth is accredited by the Media Ratings Council for our location, place, and visit datasets. Better performance begins with more accurate and trusted data.

Interested in Learning More?

Connect with your GroundTruth representative or reach out to hello@groundtruth.com

