



13th October 2005

## **Londoners tough on bargains**

### **A Study into the shopping habits of the nation**

#### **When is a bargain a bargain?**

According to new research one in three Londoners require 50 per cent or more discount to call something a bargain.

The study into British shopping psyche and habits, from independent price comparison website **PriceRunner.co.uk**<sup>1</sup>, revealed that for the rest of the nation the discount threshold is 14 per cent. Londoners are 10 times more demanding than Mancunians about what makes a good deal as in Manchester just £5 off a £100 purchase is considered a bargain.

The research marks the annual **National Savvy Shopping Day** on **Wednesday 19<sup>th</sup> October** and uncovers the shopping habits of the nation in 2005:

#### **Shoes, Lies and video games**

Londoners make up some of the most honest Brits as only 14 per cent have ever lied about the cost of a purchase while 31 per cent of dishonest Scots admit to regularly lying about the amount they have paid for something.

Nearly a third (32%) of British women admit to lying to their partner about the price of a purchase – with shoes topping the most ‘fibbed about list’. The list also includes expensive face creams and even wedding dresses!

While men are less likely to admit to lying (26%) they do lie about bigger ticket items - the cost of a car or expensive electrical equipment such plasma screen TVs and stereo systems. Therefore though the average British woman may buy more shoes than men do cars, they only reduce the cost by £10.88<sup>2</sup> per pair. They would need to buy 162 pairs of shoes to match £1,765<sup>3</sup> - the amount the average British man, who admits to lying, will knock off his car price to his partner.

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<sup>1</sup> Research from NOP World, September 2005, 1000 adults surveyed

<sup>2</sup> Based on an average price of shoes being £75

<sup>3</sup> Based on an average price of all cars bought in the UK of £11,800 –14.5% shaved off for each £100. Average cost of a car taken from Fleet News Net

The trend emerging shows that Brits are prouder to appear savvy rather than flash with only 2 per cent lying in order to make people think they spent more than they did.

### **A Nation of Happy Hagglers**

Forget the infamous British reserve, the PriceRunner.co.uk study reveals Brits are becoming so price conscious that almost two thirds (65%) are happy to haggle. However, Londoners are one of the least confident groups when it comes to haggling with 40 per cent never having haggled on an item before. Geordies are the nation's most prolific hagglers with 70 per cent of them stating they had haggled on purchases; the Northern Irish are even less confident than Londoners with half never having haggled on the price of an item.

Brits are more likely to haggle over the cost of expensive purchases such as cars or property plus services such as the cost of getting a kitchen fitted, but are more reticent when it comes to lower cost items, despite 64 per cent revealing that they would haggle on these when abroad.

### **Bargain Braggers**

Not only do the British love a bargain but over half (53%) also love to brag about it. Women are the biggest boasters as 61 per cent of them admit to regularly bragging about the cost of their purchases. Men are more reserved and two thirds prefer to let people think they have paid the full price. East Anglians (57%) are the biggest braggers, over half of Londoners are bargain boasters (51%) but people in the West Country like friends to think they paid the full wack.

### **The Fall of Celebrity**

Recommendations from friends and family influence 84 per cent of the population when it comes to making non-essential purchases. The least influential are celebrities with only nine per cent of people taking notice of endorsements.

- In London only eight per cent of purchases are influenced by celebrities
- East Anglians are the least impressed by celebrity endorsement as only 5 per cent cite them as a purchase influencer

Bad news perhaps for the latest Nike campaign featuring Gavin Henson or Kerry Katona's adverts for Iceland...



Gary Goodman, at PriceRunner said: "The rise in popularity of shops such as Primark means that Londoners are more focussed than ever on securing the best deal and are proud of it. Price comparison sites put savvy shoppers in control as Londoners can be sure that they will be getting something at the best possible price even if a 50 per cent discount isn't always possible."

**-ends-**

#### **Notes to editors**

- Fib List - The Top 5 Weirdest Purchases That People Have Lied About:
  - Pet snake
  - A bag of Doritos
  - Electronic screwdriver
  - A rocking horse
  - A caravan
- Fib List - The Top 5 Purchases That Women Have Lied About:
  - Shoes
  - Handbags
  - Make-up/Face cream
  - Wedding dress
  - Jeans
- Fib List - The Top 5 Purchases That Men Have Lied About:
  - Car
  - Computer
  - iPod
  - Television
  - Golf clubs

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**About PriceRunner**

PriceRunner, a division of ValueClick, Inc. (Nasdaq: VCLK), is the UK's most comprehensive and independent price comparison company. Online prices are updated on a daily basis by a specialist team that develops and manages cutting edge technology which hunts down the cheapest online prices available. PriceRunner is unique in that, unlike other price comparison sites, a dedicated team of PriceRunners also checks prices in high street stores. PriceRunner always lists the cheapest price first and is completely independent in that it lists all retailers, regardless whether they pay or not, to provide consumers with a complete overview of the market.

**About ValueClick:**

ValueClick, Inc. (Nasdaq:VCLK) is a leading global provider of digital marketing solutions, enabling advertisers, agencies and publishers to reach consumers through all major online marketing channels. Through its four main businesses; vcmedia, Commission Junction, Mediaplex and PriceRunner, ValueClick provides a comprehensive portfolio of digital marketing solutions.

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