



MEDIA RELEASE

TRUE LOVE COMES WITH A \$340 PRICE TAG

- Women force Aussie Romeos to sharpen up their acts -

12 February 2006 – Love doesn't come cheap for today's Valentines – in fact the typical first date costs Australian men a staggering \$340 according to new Virgin Credit Card research.

Virgin Credit Card's 'Shopping for Love' study reveals that young men aged 18-29 are collectively shelling out \$555 million on first date outings in the race to impress the objects of their affections.

Dinner and drinks are the largest first date expense, typically costing the boys \$147. Treating their dates to entertainment such as a concert or a movie costs another \$55, and taxi fares add \$28 to the night's tab.

The cost of pulling is also forcing men to sharpen up their acts in the style stakes, with almost a third of their first date bill going towards pre-date grooming routines and purchasing new outfits for the occasion.

But it's women who are turning the tables on men and putting them under pressure to look good. Almost three in four women (72%) told researchers for Virgin Credit Card that they would rather their man has good looks over a glamorous job or a big wallet.

In order to look their best for a first date, men are spending an average \$78 on new clothes and accessories and another \$32 on haircuts, skincare and other grooming essentials.

Virgin Credit Card spokesperson, Kirsty Lamont, said, "When it comes to first dates, men are pulling out all the stops. They're getting in on the girls' acts and treating themselves to a haircut, a new outfit and maybe even a beauty treatment in order to look their best.

"Today's young women aren't sitting at home waiting for the phone to ring – they're out there shopping for love and they expect their men to make an effort."

Virgin Credit Card's 'Shopping for Love' study also reveals that:

- Men pay more than women when on a first date, but women still invest more in making a good impression. Women spend an average \$118 on new clothes, accessories and grooming for a first date, compared to men's \$110.
- Although goods looks are preferable, personality is still priceless. The majority of young women (52%) base their first date impressions on their partner's character traits while 40% say it's all about the way their date treats them.
- Women are still under more pressure to look good than men, with 20% of young men saying looks and style are the most important factors in a prospective partner. Only 7% of young women agree.
- NSW men spend the most on first dates (a whopping \$382 million) followed by men in Victoria (\$275 million) and Queensland (\$195 million).

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Virgin Credit Card's Top Tips to Cut the Cost of Pulling:

1. The neighbour's flowers are even cheaper than servo flowers.
2. Don't throw away dollars on a brand new outfit – vintage style shows individuality.
3. Spritz on some air freshener instead of expensive perfume.
4. DVDs are cheaper than the movies and better for couch canoodling.
5. Get romantic with candles and save on the electricity bill.
6. Show your sensitive side by dining at vegetarian restaurants – it's cheaper.
7. Pretend you really do like long walks along the beach.

Men's vs Women's First Date Bills:

First Date Expenditure	Men (18-29)	Women (18-29)
New clothes and accessories	\$78	\$76
Pre-date grooming routines (e.g. haircuts, skincare, etc)	\$32	\$42
Dinner and drinks	\$147	\$109
Entertainment (e.g. movie tickets, nightclub entry, etc)	\$55	\$42
Taxi fares	\$28	\$23
TOTAL	\$340	\$292

Total Expenditure on First Dates in Australia:

	Men (18-29)	Women (18-29)
	\$millions	\$millions
New clothes and accessories	\$127	\$123
Pre-date grooming routines (e.g. haircuts, skincare, etc)	\$52	\$68
Dinner and drinks	\$240	\$176
Entertainment (e.g. movie tickets, nightclub entry, etc)	\$90	\$68
Taxi fares	\$46	\$37
TOTAL	\$555	\$472

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Notes to Editors:

Virgin Money commissioned Galaxy Research to survey 429 18-29 year old Australians about their dating experiences and expenses.

About Virgin Money:

Virgin Money is the financial services arm of Sir Richard Branson's Virgin Group. Virgin Money entered the Australian market in May 2003 with the launch of the award-winning Virgin Credit Card, which offers 0% on balance transfers for the first six months, a low ongoing rate of 12.65%, no annual fee ever, up to 55 days interest free and Mates Rates instant rewards. There's no funny stuff, just money stuff. <http://virginmoney.com.au>