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# Media Release

## Bouquet still popular choice for romantics

**Thursday 15 February, 2018**

The traditional frenzy amongst florists on Valentine's Day was evident this year. Payments accepted yesterday by florists through the Paymark network were over fivefold higher than the previous Wednesday (up 429% or \$1.1 million), bringing the daily total to \$1.4 million. This was also higher than last Valentine's Day last year, up 7.4%.

And at a time when average transaction sizes are generally declining, the average spend per transaction at florists yesterday was \$53.89, up 6.6% on Valentine's Day 2017.

Other merchants to show a sharp jump in spending yesterday included Jewellers (+82% on the previous Wednesday), Music stores (+56%), Gift stores (+22%) and Restaurant/cafes (+28%). Paymark figures show the extent of spending these merchants but does not show 'the why'. However, it is reasonable to presume that romance was behind this extra spending, especially as a similar pattern has occurred on previous Valentine's Days.

Not as clear cut is a 39% jump in payments to Charities yesterday, or a 31% jump in Marine equipment sales.

Whereas it is unlikely that 28% more payments through Employment Service companies is related to Valentine's Day. Nor a 15% decline in business through Building and Agriculture supply companies – that was likely due to the weather.

In total, Paymark processed \$190 million payments yesterday, which was up 4.9% on the previous Wednesday.

As a measure of the current trend in spending, annual underlying spending growth has been 4.6% in the first 14 days of February, slightly lower recent averages.

<b>PAYMARK All Cards payments (\$) for Valentine's Day and previous Wednesday</b>				
<b>Sector</b>	<b>7-Feb</b>	<b>14-Feb</b>	<b>Change %</b>	<b>Change \$</b>
Restaurants/cafe	\$11,521,175	\$14,777,194	28.3%	\$3,256,019
Charities	\$345,631	\$481,135	39.2%	\$1,190,751
Florists	\$256,954	\$1,358,879	428.8%	\$1,101,926
Watch And Jewellery Retailing	\$669,100	\$1,221,113	82.5%	\$552,013
Marine Equipment Retailing	\$347,991	\$457,464	31.5%	\$305,269
Gift Stores	\$1,229,412	\$1,501,312	22.1%	\$271,899
Motels	\$972,970	\$1,217,972	25.2%	\$245,001
Music Stores	\$157,412	\$246,685	56.7%	\$89,273
Taxi	\$169,923	\$230,205	35.5%	\$60,283
Bookshop/video	\$1,411,407	\$1,452,817	2.9%	\$41,410
Art Galleries	\$242,595	\$278,714	14.9%	\$36,119
Beauty And Hairdressing	\$3,075,936	\$3,062,771	-0.4%	-\$13,165
Pubs, Bars And Taverns	\$1,862,597	\$1,849,257	-0.7%	-\$13,340
Pet Shops	\$679,169	\$637,025	-6.2%	-\$42,144
Vineyards/Wineries	\$677,217	\$631,210	-6.8%	-\$46,007
Movie Outlet	\$556,321	\$470,548	-15.4%	-\$85,773
<b>TOTAL NZ (including sectors not listed above)</b>	<b>\$181,679,972</b>	<b>\$190,655,959</b>	<b>4.9%</b>	<b>\$8,975,987</b>

Figure 1: Paymark All Cards spending for selected sectors on the 7<sup>th</sup> and 14<sup>th</sup> February 2018

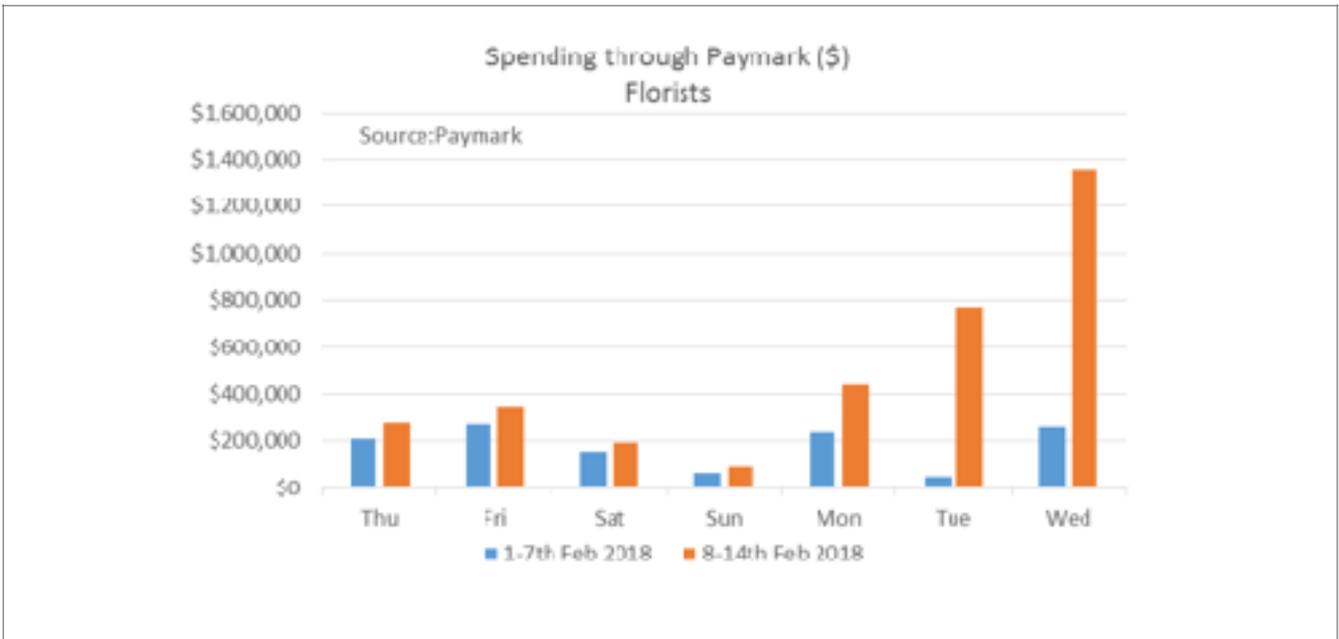
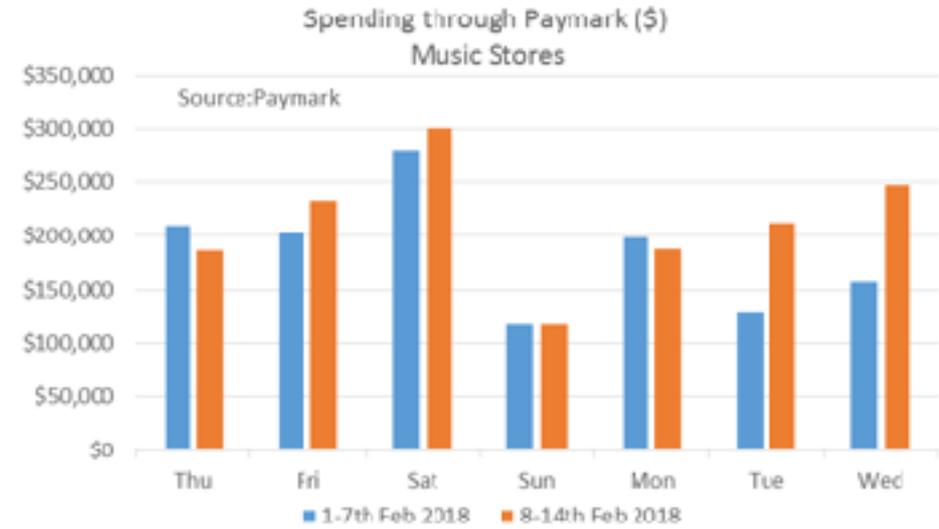
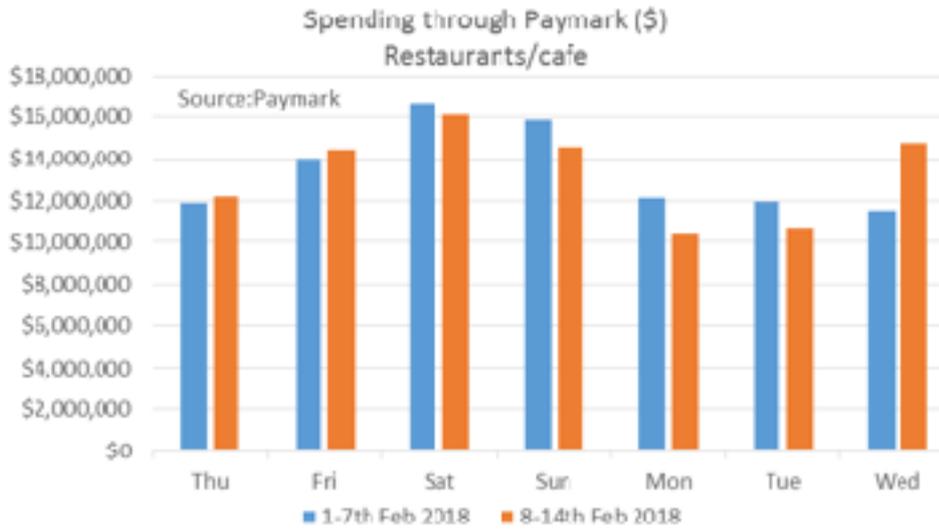
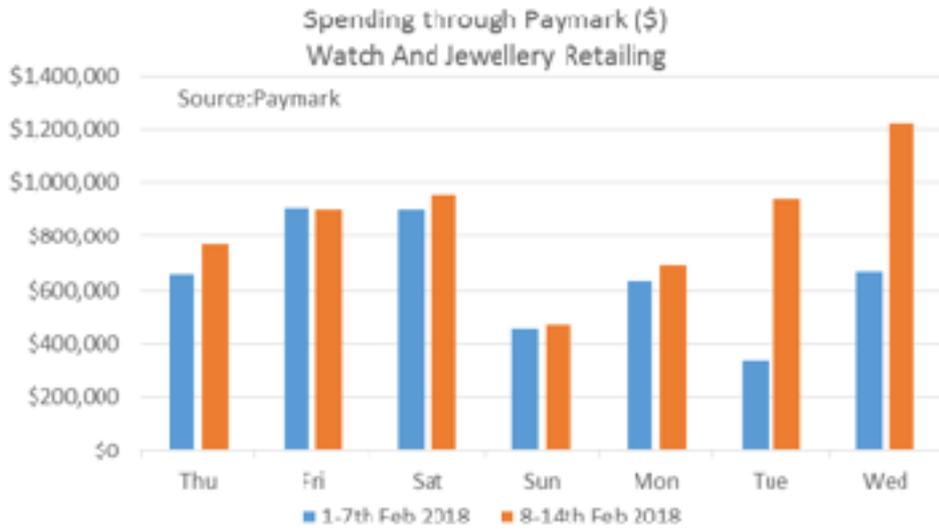


Figure 2: Paymark All Cards payments through Florists 1<sup>st</sup> to 14<sup>th</sup> February 2018

Additional charts



ENDS

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**Paymark is New Zealand's leading electronic payments company**



For the past 26 years we have served hundreds of thousands of New Zealand merchants through our safe, secure and reliable infrastructure.



Paymark covers more than 100,000 terminals, accounting for in excess of 75% of the New Zealand payments landscape. We process around 60 transactions every second of the day.



Paymark completed its 16 billionth transaction in October 2016.