

Study Indicates Consumers Spending More On Saturdays

Do we spend more on Saturdays than any other day?

May 24, 2008 (FPRC) -- In research undertaken by the Co-operative Bank Credit Cards, it was unveiled the typical Briton will spend just less than 175 pounds on this day of the week. This spending - which ranges from areas such as clothes and food to parking and make-up - accounts for some 9,077 pounds in a 365 day period. Consider this over a lifetime expenditure on this time on this day will add up to more than 549,000 pounds.

And although significant numbers of people look forward to having a good time at the weekend, money management difficulties look to be leaving a large number of with a fiscal hangover as Monday arrives. Slightly less than three-quarters (72 per cent) of those surveyed admitted they spend more cash during Saturdays and sundays than they had anticipated, with 36 per cent claiming to feel guilty about their expenditure once the weekend is over.

For those customers who are requiring an practical way in which to increase their disposable income, cheap loans might be a good course of action.

Research from the financial services firm showed that a large proportion of cash goes toward shopping sprees. Just over 21 pounds goes toward clothes, with 25 pounds and 44 pence splashed out on shoes. Overall, spending on these areas come to 47 pounds.

On top of that, eating and drinking out results in a further saturday spend of more than 38 pounds. An average of 11 pounds and 83 pence goes towards electronic goods such as computers and DVDs, while the cost of travel stands at over ten pounds. Sports goods aand hobbies were each revealed to cost slightly less than nine pounds.

Commenting on the figures, Maxine Xodo, product manager at the credit cards division of the Co-operative Bank, said: "It's incredible to think that Saturday spending could add up to so much. But as a nation we work some of the longest hours in Europe and a large number of us live for the weekend, with Saturday being the one day where people feel they can let their hair down and enjoy themselves. However it is important for people to keep tabs on their spending so it doesn't come as a shock when their bills come through the door."

Those buyers looking to make a major purchase or want to fortify their finances, taking out a cheap loan may be a good recommendation. By doing this, borrowers may find that they are able to effectively buy an item - whether it is designer brand clothes, a new car or sporting equipment - effectively and are left with easily affordable repayments to make each month. Choosing these kind of loans could be a good recommendation after a study carried out by IFA Promotion website Unbiased in April 2007 showed that many consumers have a "buy now, think later" attitude towards shopping. An estimated 7.5 million people were shown to make financial decisions for the near future, with three million buying items purely on desirability.

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