

Under strict embargo: Monday 21st July 2008

CREDIT CRUNCHES CUPID'S ARROW

Spend on love hits all time low as men expected to pick up the bill

***PARSHIP's Cost of Love Index, finds singles have decreased their
love shopping bill by 12%***

Spiralling debt, soaring inflation and a stalling housing market are hurting Britain's 8 million love-seeking singles, according to online dating firm PARSHIP's annual Cost of Love Index.

In just 12 months British singles' love "shopping bill" has dropped by 12%. In 2008 singles will spend just £11.5 billion in the pursuit of love and happiness, compared to the staggering £13.1 billion forked out in 2007. What's more, the cost of love is likely to hurt men far more than women as singles revert back to traditional dating rituals with the man expected to pay on the first date.

PARSHIP.co.uk's Love Index found that singles have decreased their spend by £207 per year. In 2007 they racked up an all-time high of £1647 per person - £1008 on nights out on the pull, £156 on internet dating services, and a further £602 on first dates. However, 2008 has seen the average spend per person drop to just £1440.

At the height of the dating boom last year, singles went on seven dates over a 12-month period. 2008 sees a return to more modest dating patterns, with singles clocking up just four dates. Likewise, the cost of a first date has dramatically decreased in the same period from £69 in 2007 to £48 in 2008. Men now spend £49, compared to £46 spent by women. All things being equal, you would expect the bill at the end of the evening to be split, however only 40% of women were prepared to go Dutch. No less than 42% now expect the man to pay and only 1% of women would be prepared to pick up the bill, preferring to spend their budget on a new pair of shoes.

Although the average single man now spends £146.50 a month in his quest for love, one fifth of men (19%) claim to spend over £300, while 9% splash out £500 or more. By contrast, only 2% of women are prepared to invest over £500 a month in love, with their average spend falling to just £93.50, over one third (36%) less than the man.

Dr Victoria Lukats, psychiatrist and PARSHIP's dating expert, commented:

"The rise of online dating as a way of finding a partner may partly explain the reported reduced spend on an average date. When dating on the internet, people may be less likely to spend excessive amounts of money on a first date - because it's with someone they've never met before. Going out for dinner remains a popular choice for a first date, but more and more people tend to opt for lunch,

coffee or a drink in a bar. They opt for a less pressured first date to determine if there's any chemistry before committing to spending a whole evening together."

"It's also interesting, but perhaps unsurprising, that men and women alike still expect either the man to pick up the bill on a first date, or for the bill to be split - rather than the woman being expected to pay. Some may feel this is old-fashioned but it's far from outdated: previous surveys have repeatedly shown that men rate good looks in a partner more highly than women do, while women rate generosity and income of a partner more highly than men do. While these distinct differences exist, it seems that we're a long way off from women being just as likely to pick up the bill on a first date. Many men still feel a need to demonstrate their generous side on a first date and figures show that many women are still impressed by this."

The Cost of Love Index survey of 1,000 British singles seeking a long-term relationship was commissioned by PARSHIP, Europe's largest serious online dating service for single men and women, which features a unique psychometric compatibility test and a methodology that matches you with people who are genuinely right for you.

Cost of love monthly spend	Single Men	Single Women
£50	49%	63%
£100	20%	23%
£200	12%	8%
£300	7%	3%
£400	3%	1%
£500	9%	2%

Cost of a date	Region
London	£61
South	£56
Midlands & Wales	£38
North	£41
Scotland	£55
Northern Ireland	£118

- Ends -

For Further information, please contact Penny Conway on 020 7014 4046, 07775992350 or email penny@parship.co.uk. Dr Victoria Lukats is available for interviews.

Notes to editors:

About the survey

The survey was conducted by Innofact in June 2008 and YouGov in August 2007 with 1,000 British adults over the age of 18.

About Dr Victoria Lukats (www.drlukats.com)

Dr Victoria Lukats, MBBS MRCPsych MSc is a psychiatrist, agony aunt and dating and expert. Dr Lukats is a Specialist Registrar working in the NHS and dating expert for PARSHIP.

About PARSHIP

PARSHIP.co.uk is the UK's largest compatibility-based online dating service, specifically for people who are serious about forming a lasting relationship. It is the British subsidiary of Europe's most successful serious online dating service, now with millions of members, predominantly affluent, educated men and women between 28 and 55 years old.