

20 September 2012

### October most popular month to get married

October is the month of love with more couples rushing to the altar over the coming weeks than at any other time of the year, Suncorp Bank's Weddings Report has found.

More than 17,000 Australian brides are expected to battle reception venues, caterers and florists to secure an October weekend and ensure their fairytale spring nuptials become a reality.

Last year alone almost 2,500 couples chose to tie the knot on 'Super Sunday', the most popular day of the year to get married - Sunday 10 October.

Suncorp Bank Executive Manager Craig Fenwick said Aussie brides and grooms were spending an average of \$48,296<sup>1</sup> on their big day, the equivalent of blowing a 10% deposit on a \$500,000 first home.

"More than 17,800 couples are expected to head down the aisle next month, splashing out around \$863 million in October alone, equating to \$4.3 billion a year,<sup>2</sup>" Mr Fenwick said.

"To give some perspective this is approximately the same as what Australia gives in international aid.

"Love is certainly turbo-charging the economy, at a time when so many other parts of retail spending are flat," he said.

Spring is easily the most popular season to get married with November the third most popular month (12,832) preceded by the early Autumn month of March (12,912).

There are some exceptions with Northern Territorians more likely to beat the heat and get married in the cooler month of July, while Tasmanians enjoy the late summer sun of February.

The Suncorp Bank Weddings Report allows brides and grooms to compare how popular their wedding anniversary will be with other Australian couples.

"Interestingly, Australian born people are increasingly marrying people from different cultures, with the proportion of marriages between two people born in Australia decreasing from 62% in

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<sup>1</sup> "Cost of Love" survey of brides by *Bride to Be* magazine

<sup>2</sup> <http://www.ibisworld.com.au/industry/default.aspx?indid=1955>



1990 to 56% of all marriages in 2010,<sup>3</sup> highlighting how multi-cultural we have become,” Mr Fenwick said.

And it seems Australians are turning their backs on traditional church weddings and flocking to beaches, parks and even exotic overseas locations to tie the knot.

“Of the registered marriages in 2010, 31% were religious ceremonies, down from 58% in 1990. In contrast, in 2010, 69% of marriage ceremonies were conducted by civil celebrants, up significantly from 42% in 1990,<sup>4</sup>” he said.

**Wedding saving tips**

Suncorp Bank urges Aussie couples to do their homework, leave plenty of time to shop around, develop a realistic budget and to start saving early.

“The earlier the better when it comes to saving. The more cash couples have saved, the less reliant they will be on putting expenses on credit cards or taking out personal loans closer to the time, which can blow the cost out even more,” Mr Fenwick said.

“A \$48,000 wedding requires savings of \$4000 per month for a year, not something most of us are able to achieve each month,” Mr Fenwick said.

“When saving for a big-ticket item like a wedding, it’s wise to start putting regular contributions into a high interest online savings account to really make your money work harder for you. Alternatively take advantage of some of the great term deposit rates around if you don’t need to access the money for some time.”

**Table 1: Popularity of Weddings by Month (as a comparison 1990 vs 2010)**

	1990	2010
January	10,364	9,714
February	10,164	9,873
March	13,260	12,912
April	11,581	11,310
May	7,289	8,904

<sup>3</sup><http://www.abs.gov.au/ausstats/abs@.nsf/Products/9A121B3F40F647C1CA2579A3001C3DB1?opendocument>

<sup>4</sup><http://www.abs.gov.au/AUSSTATS/abs@.nsf/Lookup/4102.0Main+Features30March+Quarter+2012>



June	7,075	5,709
July	5,271	5,999
August	5,550	6,772
September	13,339	10,456
October	11,547	17,878
November	11,299	12,832
December	10,220	8,817
<b>Total</b>	<b>116,959</b>	<b>121,176</b>

**Table 2: Popularity of Weddings by Date (calendar year 2010)**

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
1	140	93	92	194	1,638	84	72	200	87	468	187	86	3,341
2	739	68	67	85	416	52	172	80	81	2,155	57	66	4,038
3	259	48	112	1,112	74	47	762	42	277	589	76	271	3,669
4	123	50	90	316	60	165	205	45	1,440	93	67	1,311	3,965
5	90	212	376	78	74	764	69	45	255	69	386	390	2,808
6	94	1,330	2,125	108	58	239	63	187	81	84	2,184	121	6,674
7	111	282	538	99	215	56	77	714	62	88	412	67	2,721
8	365	83	95	120	1,197	75	57	281	114	382	84	67	2,920
9	1,274	64	86	427	181	54	164	78	119	1,764	61	88	4,360
10	348	92	100	2,275	85	58	788	67	305	2,454	95	266	6,933
11	95	79	96	434	62	165	185	63	1,183	103	107	1,127	3,699
12	86	261	379	104	58	836	79	79	335	65	453	585	3,320
13	67	1,230	1,679	63	54	311	47	140	69	79	1,706	126	5,571
14	75	751	319	81	205	41	42	875	64	91	403	66	3,013
15	251	108	84	93	1,105	66	55	181	90	366	103	70	2,572
16	1,240	87	79	315	270	58	160	92	84	2,068	82	76	4,611
17	254	48	73	1,807	69	66	661	49	281	420	60	227	4,015
18	80	79	103	373	68	158	169	84	1,905	93	84	861	4,057
19	60	286	327	84	53	609	67	67	388	72	340	731	3,084
20	91	1,636	2,031	79	109	184	55	221	93	247	2,141	253	7,140
21	72	296	327	64	200	81	54	944	60	77	449	139	2,763
22	247	94	83	73	946	61	69	241	69	389	123	108	2,503
23	1,262	62	70	298	208	72	148	76	84	2,114	76	164	4,634



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24	338	62	54	1,664	86	63	602	59	346	374	74	149	3,871
25	209	95	117	399	56	150	152	70	1,730	89	101	61	3,229
26	103	351	446	58	49	767	67	72	477	64	370	130	2,954
27	52	1,658	2,308	83	67	213	75	234	114	73	1,912	278	7,067
28	75	368	425	66	184	81	53	1,132	78	96	455	130	3,143
29	186	..	77	86	830	66	63	237	83	336	120	219	2,303
30	1,090	..	64	272	170	67	163	75	102	2,065	64	175	4,307
31	238	..	90	..	57	..	604	42	..	451	..	409	1,891
To tal	9,714	9,873	12,912	11,310	8,904	5,709	5,999	6,772	10,456	17,878	12,832	8,817	121,176

**Table 3: Popularity of Weddings by Month - States and Territories (calendar year 2010)**

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
<b>Month of occurrence</b>									
January	3,323	2,544	1,376	749	1,149	399	41	133	9,714
February	3,501	2,673	1,403	671	1,056	400	32	137	9,873
March	4,492	3,089	2,299	964	1,420	368	47	233	12,912
April	3,490	2,768	2,344	832	1,433	219	69	155	11,310
May	2,800	1,985	2,397	538	881	115	95	93	8,904
June	1,725	1,333	1,618	304	482	65	128	54	5,709
July	1,955	1,269	1,653	265	554	76	168	59	5,999
August	2,220	1,361	2,073	326	515	96	122	59	6,772
September	3,702	1,770	3,297	548	821	125	86	107	10,456
October	6,206	3,682	4,322	1,342	1,753	276	77	220	17,878
November	4,288	3,320	2,213	1,016	1,497	258	47	193	12,832
December	2,669	2,348	1,535	768	1,123	180	42	152	8,817
<b>Total</b>	<b>40,371</b>	<b>28,142</b>	<b>26,530</b>	<b>8,323</b>	<b>12,684</b>	<b>2,577</b>	<b>954</b>	<b>1,595</b>	<b>121,176</b>

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Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 25 ASX listed company with over \$95 billion in assets. Today Suncorp is Australia's leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and New Zealand.



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