

NerdWallet: Half of Americans Plan to Attend a Wedding as a Guest in 2022

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New study finds guests are juggling the wedding boom, rising costs, and COVID concerns

SAN FRANCISCO--(BUSINESS WIRE)--May 10, 2022-- <u>NerdWallet. Inc.</u> (Nasdaq: NRDS), a website and app that provides consumers and small businesses with trustworthy financial guidance, found that half (50%) of Americans say they plan to attend a wedding as a guest in 2022. NerdWallet's <u>Wedding Guest Study</u>, published today, found that while many Americans plan to attend a wedding as a guest this year, just less than a third (31%) have built wedding attendance costs into their budgets this year and about 4 in 10 Americans (39%) say they have skipped or considered skipping a wedding because they could not afford to attend.

It's going to be a big year for weddings — and wedding guests. After more than two years of cancellations and re-bookings due to the COVID-19 pandemic, couples are ready to tie the knot surrounded by their family and friends, which means a flood of invitations will hit mailboxes.

In a new NerdWallet survey, conducted online by The Harris Poll of more than 2,000 U.S. adults, we asked Americans how much they expect to spend to attend weddings this year, how they plan to pay for those costs and the biggest factors in deciding whether or not they will attend, including concerns about COVID-19 and rising costs due to inflation.

"With couples eager to make up for lost time, we're seeing an unprecedented wedding boom, which is also triggering a wave of wedding-related expenses for guests. But by thinking through your budget and planning ahead, you won't have to miss out," says <u>Kimberly Palmer</u>, a personal finance expert at NerdWallet.

Additional key findings from the study include:

- People weigh a variety of factors when deciding whether to attend a wedding as a guest: The three biggest factors cited in choosing whether to attend are the closeness of their relationship to the couple (51%), how far the wedding is from home (47%), and the cost of travel and lodging (43%).
- Guests are nearly split on whether wedding attendance will cost them more than \$500 this year: Half of 2022 wedding guests (50%) anticipate spending \$500 or more on all weddings they will attend this year combined, and nearly 1 in 5 (19%) think they will spend \$2,000 or more on them.
- Cash and credit cards are the two most popular ways wedding guests pay for costs: More than 2 in 5 Americans (44%) say they typically pay using cash or money from their checking account. A similar share (43%) say they typically pay for costs associated with attending a wedding using a credit card.
- Americans split on COVID concerns: A quarter (25%) of Americans say having COVID-related safety measures in place
 — protocols like mask requirements and proof of vaccination are a big factor in deciding whether to attend a wedding
 as a guest, while 22% of Americans say the opposite: Not having any COVID-related restrictions is a big factor.

The full study, including downloadable charts and budgeting tips to help beat the wedding boom can be found here: <u>www.nerdwallet.com/article</u> /finance/guests-juggle-wedding-boom-rising-costs-and-covid-concerns

Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of NerdWallet from March 15-17, 2022 among 2,054 U.S. adults ages 18 and older, among whom 961 will attend at least 1 wedding in 2022. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within + 2.8 percentage points using a 95% confidence level. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact press@nerdwallet.com.

About NerdWallet

NerdWallet (Nasdaq: NRDS) is on a mission to provide clarity for all of life's financial decisions. As a personal finance website and app, NerdWallet provides consumers with trustworthy and knowledgeable financial information so they can make smart money moves. From finding the best credit card to buying a house, NerdWallet is there to help consumers make financial decisions with confidence. Consumers have free access to our expert content and comparison shopping marketplaces, plus a data-driven app, which helps them stay on top of their finances and save time and money, giving them the freedom to do more. NerdWallet is available for consumers in the US, UK and Canada. For more information, visit <u>NerdWallet.com</u>.

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