



**PRESS RELEASE** 

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# Big regrets: 8 in 10 Aussies face online shopping let downs

- 6.8 million Aussies have experienced buyer's remorse
- Australians spent \$19.8 billion on online purchases over the last year
- What to ask yourself before you checkout

**01 November 2017, Sydney, Australia** – If you've ever splurged online and regretted it later, you're not alone, research by finder.com.au, the site that compares virtually everything, reveals.

The survey of 2,005 respondents shows that 82% of online shoppers – equivalent to 6.8 million Aussies – have experienced buyer's remorse after shopping online.

Bessie Hassan, Money Expert at finder.com.au, says shopping online can create a sense of euphoria that can quickly fade when the purchase gets delivered.

"For some, it's to hard to resist the temptation of an online shopping splurge. But once your card has been charged the excitement wears off," Ms Hassan says.

Ms Hassan urges Aussie shoppers to stay on the ball, especially as our credit card details are often auto-saved, making it all too easy to check out.

"Unlike bricks and mortar stores online shops never close, which means we can shop from the comfort of our couch and bedrooms."

"Really, you don't have to get out of your pyjamas to go shopping, so no wonder there can be questionable purchases," Ms Hassan says.

Another survey by finder.com.au reveals that on average, Australians splurge \$58 a week online: that's more than \$3,000 a year that the average adult is spending on goods through the Internet, taking Australia's total online spend over the past year to \$19.8 billion.

If just 10% of that spend is blown on regretful purchases, that means Aussies have forked out \$1.98 billion on buyer's remorse.

"That's a lot of money spent on items that Aussies don't actually need, let alone want. But just because you regret a purchase doesn't mean you've wasted money. Most online retailers will accept returns, exchanges and refunds," Ms Hassan says.

"If you really can't resist a good online shopping splurge try to hold off for a sale. <u>Black Friday</u> <u>is in late November</u> and it's the perfect time to pick up a bargain, not to mention start your Christmas shopping."

Clothing and electronic purchases came in as the biggest purchase regrets, with shoes, beauty products and food rounding out the top five.

Other odd shopping regrets Aussies have fallen victim to are baking products, car parts, pet products, supplements and even petrol.

#### What to ask yourself before you checkout?

## 1) Can you hold out for a sale?

Flash sales are becoming more frequent with an increasing number of online retailers getting involved. If you can, try to hold out. Instead of spending \$100 on a new skirt you could score a few more items in your shopping cart for the same price. <u>Black Friday is coming up this on 24 of November</u> and is the perfect opportunity for you to pick up a few Christmas presents, or if you're feeling like you deserve it, splurging on yourself.

# 2) Do you already have something similar?

This should be at the top of your list when asking yourself whether you really need to make this purchase. A lot of the time you'll be drawn to the same styles of clothing because that's just what you like.

#### 3) What's the cost per wear?

Allocating a value to each time you wear an item of clothing is a great way to avoid buyer's remorse. You can figure out how much it costs each time you wear it simply by dividing the total cost by number of times worn. So say you purchase a \$300 dress that you plan on wearing three times. If you can live with the fact that the dress costs \$100 each time you wear it you probably won't suffer online shoppers regret. If this seems a little steep why not rent the dress instead.

# 4) Is this the best deal?

It's always important to shop around and compare no matter how small the purchase. There <u>might be a coupon code or deal</u> that you're missing out on, or you could find the item cheaper at a different store.

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Our free service is 100% independently-owned by two Australians: Fred Schebesta and Frank Restuccia. Since launching in 2006, we've helped our users make more than 17 million decisions.

We continue to expand and launch around the globe, and now operate in the United States and United Kingdom. For further information visit www.finder.com.au.