

PayPal research shows younger Australians are strategic sales shoppers, but risk over doing it

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### Waiting game

The PayPal EOFY Sales Trends Report 2021 shows that almost two thirds of Gen Z (61%), more than half of millennials (55%), and almost half (46%) of all Australians say they have watched an item they wanted and waited until it went on sale before buying online. Millennials are also the most likely to have bought an item at full price, returned it and purchased it at a lower price when it went on sale (one-in-six millennials (17%) vs 10% national average).

Millennial shoppers can also be reluctant to spend outside of sales season. We found over a quarter (27%) saying they only shop when items are on sale or discounted with only one-in-ten (10%) saying they "don't care whether items are on sale or not". Two in five Australians (42%) bought an item using a personalized discount, like 10% off on your birthday.

But it's not just the young who love a bargain – 50% of Australian consumers across the board report that they "hate buying at full price". Even while shopping in-store, two in five Australians (40%) admit they've researched online prices on their mobiles, to ensure they are nabbing the best deal for their money.

### Sales stampede

One-in-five millennials (21%) confessed to sales-related FOMO, saying they feel like they are "losing money" if they don't buy an item they want on sale. About the same number – one-in-five millennials (19%) – admit to being "addicted" to shopping the sales.

Millennials also stand out as the nation's biggest impulse purchasers. The average millennial shopper rang up 3.4 unplanned items at a cost of \$197 in the last three months, which is about 60% more purchases and \$87 more than the average Aussie shopper (2.1 items at a cost of \$110 national average). Millennials are also an adventurous generation with their shopping, with over a quarter (27%) having bought new brands they wouldn't usually buy because these were on sale, compared to 22% of all Australians.

### Buyer's remorse

Unfortunately, impulse buying can sometimes lead to regret, and younger shoppers are more likely to experience sales-driven buyer's remorse. More than a third of millennial shoppers (34% vs. 24% national average) admitted to feeling regret after making a sales-driven purchase. Additionally, almost two-in-five millennials (37%) reported they had bought an item they didn't need because it was on sale (vs 26% national average).

### Shopping smart

Nearly a third of Australians (31%) believe there are more sales on now than two years before, with about a quarter (23%) attributing this to the economic impact of COVID-19.

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“With so many sale events now, it is easy to get carried away, so it’s important to plan and keep a cool head going in. Sales are a great time to buy what you need or try something new, as long as you are spending within your means and love your new purchases,” said PayPal’s Consumer Shopping Expert, Jessica Rix.

To get the best out of seasonal sales, follow [PayPal's tips for smart sales shopping](#).

### **Online vs in-store**

While slightly more Australians still shop the sales in-store (55%), the scales are shifting with the majority saying they *prefer* to shop the sales online (51%). This preference to shop online is significantly higher for younger shoppers, with millennials leading the charge (70% preference for online sale shopping). Over a third of Australians say it is faster and more convenient to shop sale events online (39%), that there is more product choice online (37%), and that they get better deals online (36%).

### **Sellers step up to sales demand**

In good news for consumers, many businesses recognise the importance of offering discounts to attract new customers and earn consumer loyalty. More than a quarter of online businesses (29%) report that they always have at least one sale running, up by a third from two years ago (19% in 2019). Over half (63%) offer sales during the year outside of sales seasons, with two in five (39%) saying they participate in the traditional sales periods of the year.

“Regardless of whether a consumer is shopping in-store or online, digital experiences are becoming the consumer expectation. With nearly 40% of Australians reporting that they’re on their mobile phones researching competitor prices while physically shopping in-store, retailers can’t underestimate the importance of digital across all environments,” Ms Rix said. “Digital has become intrinsic to both online and off line channels and we are seeing Australian consumers adapting their behaviours to seize the best of both digital and traditional sales.”

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