FINAL

THE TREAT EFFECT

UK adults to spend over £160 on small treats for others this year – to help keep connected to loved ones

UK adults are set to spend £163.44 on 'little treats' for friends and family to show they're thinking of them from afar, according to a study.

Thoughtful UK consumers are on track to buy as many as 53 gifts by the end of 2020 – with two thirds agreeing that as they've not been able to see loved ones as much, giving small treats has been especially meaningful during the past 12 months.

The <u>M&S Bank</u> poll of 2,000 adults found the most popular pick-me-ups to purchase for others are chocolates (44 per cent), flowers (34 per cent) and a bottle of wine (27 per cent). While a cup of coffee, tea or hot drink from a café (19 per cent), scented candles (13 per cent) and cakes fresh from the bakery (17 per cent) had also been favoured this year.

A desire to brighten up the day of loved ones (46 per cent) during what's been an unusual 12 months is a major factor behind this 'mini treat effect' trend, followed by showing someone they're thinking of them (44 per cent) or because they have missed seeing them in person (38 per cent).

Almost three in 10 (28 per cent) said buying treats for others makes them feel happy and 23 per cent said it makes them feel loving or caring.

Shoppers aren't just sharing gifts to cheer up their loved ones, as almost a quarter have let friends and family know they are thinking of them by sending cards, while a third have sent pictures and videos over email or social media, 15 per cent have sent a hand written letter and a fifth (20 per cent) have surprised them with a video call.

Emma Kenny, psychologist, said: "Psychological research has long shown the importance of acts of kindness, whether that be sharing a loving note or sending a bunch of flowers to a friend. Taking the time out of your busy day to show someone you care can not only positively impact the recipient, but also help to improve your mood too.

"That's why, in these uncertain times, the need to practice caring – and self-care – has never been greater; this mini 'treat effect' that we're seeing is so important for yourself and for your loved ones.

"For example, having plans to look forward to can help to reduce stress and lift your mood, which is why something as simple as a coffee date with a friend – albeit virtually - can make a big difference to your day."

Taking time for yourself

The research into the mini treat effect revealed that adults are also on track to spend an average of £180.48 on little treats for themselves this year, buying as many as 56 small treats. The most popular treat items to purchase for themselves are chocolates (45 per cent), takeaways (33 per cent) and a cup of coffee, tea or hot drink from a café (29 per cent).

More than one in 10 surveyed have also felt more inclined to treat themselves this year because they've felt they needed cheering up more than usual.

The most common reason people gave for treating themselves is being in a good mood, however 16 per cent will treat themselves if they're having a bad day. But either way, the most common outcome of treating themselves is a feeling of happiness (42 per cent).

In fact, 86 per cent said treating themselves improves how they are feeling, but despite this, half of adults (50 per cent) don't think they treat themselves often enough.

Interestingly, 79 per cent of people said they consider 'me-time' to be a treat. Reading a book (40 per cent), a long bath (35 per cent), and watching movies (35 per cent) are the most popular pick-me-ups of this type.

Emma Kenny added: "As well as treating others, we mustn't forget the importance of looking after ourselves – research shows that people who practice a high level of self-care feel more optimistic, energetic and able to meet the needs of those closest to them.

"The research suggests that 'me-time' is an important and popular way of treating yourself. Planning ahead to have some undisturbed time for something you enjoy is a way of re-charging and research shows that it helps your mood and ability to look after those around you. So you can relax knowing that it's positive for you and your loved ones."

A more rewarding experience

The M&S Bank study also found many of those polled have adopted savvy ways of purchasing treats – whether that's for themselves or others - with three in 10 having used loyalty points or vouchers.

Further to this, 54 per cent think earning loyalty points and vouchers have enabled them to earn more little treats than they would have otherwise.

- 2

Gill Roberts, Head of M&S Bank Premium Club, said: "It's really important to stay connected to our friends and loved ones right now, and sending little treats or notes is a lovely way to do this. Our research also shows that treating yourself – or taking just a little time for yourself – is also really important.

"In addition, as we head towards the festive period, it's a timely reminder to check for any unused reward points or vouchers, which many of us have earned on our spending throughout the year, and could be utilised for those little treats we may be planning over the Christmas and new year period."

EMMA KENNY'S TOP IDEAS FOR LITTLE TREATS

- Taking some time out to treat someone you care about it can be as simple as a virtual coffee date – if and when you're able to – can be one of the best treats of all for both of you. Research shows that time with your nearest and dearest boosts immunity, reduces stress and reminds you of your meaning within the world. So the next time you find yourself enjoying a cuppa with your best friend, or other half, know that you are improving your overall health and wellbeing too.
- 2. Helping someone else get some 'me-time' can ensure that they instantly feel a sense of validation which is excellent for improving self-esteem, and also reminds them that they matter to you, which increases a sense of belonging. Research shows that random acts of kindness improves the mood of the individual carrying it out, as well as positively affecting the person on the receiving end, so it is win, win.
- 3. Busy modern life means we often need to plan ahead so spontaneity and surprise can mean so much to someone, particularly if you time it for when they really need it. We often underestimate the impact a small gesture, such as a phone call, has on the person receiving it. Research tells us that when we feel that others care about our welfare, we feel a sense of connectedness, along with the added bonus of feeling more secure about the world around us.
- 4. Why not send a handwritten note or card? Whilst the digital age is upon us and technology means that we can message our friends and family in an instant, the reality is that nothing says 'I care for you' quite like a handwritten note, letter, or card. The tactile and personal experience of receiving written words of kindness feels intimate and special.
- 5. Planning ahead for self-treats might feel indulgent, however looking after ourselves means we're better equipped to look after others. Doing something as simple as collecting rewards or vouchers - so you know you can enjoy a special treat now and then - helps to remind you that your needs matter. Practicing a 'self-full', as opposed to selfish mindset means that you allow yourself to relax and unwind by taking time out for a well-deserved treat. Research shows that

people who practice a high level of self-care feel more optimistic, energetic and able to meet the needs of those closest to them.

6. People who make plans tend to feel happier than people who don't, this is down to having treats to look forward to, along with feeling a sense of accomplishment once these have been achieved. A planned coffee – or virtual catch-up – once a week with a friend can give you something positive to look forward to.

TOP 20 TREATS FOR OTHERS

- 1. Chocolates
- 2. Flowers
- 3. Bottle of wine
- 4. Sweets or other confectionary
- 5. Takeaways
- 6. Cup of coffee, tea or hot drink from a café
- 7. Cakes from a bakery
- 8. Beer
- 9. Scented candles
- 10. Books
- 11. Other alcohol
- 12. Ice cream
- 13. Savoury snacks
- 14. Perfume/ aftershave
- 15. Luxury ready meals
- 16. Movie rentals
- 17. Other clothing
- 18. Body/ hair products
- 19. Hobby items (including car accessories)
- 20. Music

ENDS

Notes to editors:

The survey was conducted by One Poll in October 2020 with a sample size of 2,000 adults.

About M&S Bank

M&S Bank (the trading name of Marks & Spencer Financial Services plc) launched in 2012 on the foundations of M&S Money, which was established in 1985 as the financial services division of Marks and Spencer plc. In November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank has its own banking licence and its own Board.

M&S Bank offers a broad range of financial products, including current accounts, the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money offering boasts one of the widest ranges of currencies available on the high street. M&S Bank has 29 branches and over 120 bureaux de change located in M&S stores across the UK. M&S Bank services almost 4 million customers.

HSBC UK

HSBC serves c17 million customers in the UK and employs approximately 43,000 people. In the UK, HSBC offers a complete range of personal, premier and private banking services including bank accounts and mortgages. It also provides commercial banking for small to medium businesses and corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

The above press release is for media use. For our latest customer offers please visit the product pages on the M&S Bank website. For customer service queries please visit our <u>contact us</u> page.