

## Research from Honey shows Brits go bonkers for a bargain

- 70 per cent of Brits spend up to five hours a week looking for discounts
- A quarter of adults (25%) admit they compete against friends for bargains
- Over a quarter (26%) of Brits feel empowered to make better financial choices through discount codes and websites

**London, 24 November 2020:** With Christmas around the corner, Brits are gearing up for an online shopping season like no other, with savvy savings front and centre of the nation's mind. New research commissioned by Honey, a browser extension owned by PayPal that helps shoppers save time and money, has found that more than a third (37%) of Brits consider bagging a bargain as one of life's greatest pleasures.

Amazingly, nearly three quarters (70%) have admitted they will spend up to five hours a week seeking discount codes to find a bargain, with the average shopper having three tabs open at the same time to search online. What's more, two fifths (39%) agreed that they would like to be offered more discounts when they finally get to the checkout rather than having to spend time searching for themselves.

With the current UK lockdown and many facing tightened budgets, shoppers are looking for ways to find savings wherever they can. Since the pandemic hit in March, nearly two in five (38%) Brits have spent more time searching online for discounts. Honey makes it easy to find deals by searching for available coupons and applying working discounts at checkout so shoppers can avoid overpaying, save time and help take their money further.

**Lisa Scott, Senior Director Product Marketing at PayPal, commented:** *"We know that Brits love to bag a bargain and luckily, Honey is here to answer the nation's call. Honey was acquired by PayPal last year and we are excited to bring it to the UK market to help shoppers save time and money and make better buying decisions. In fact, Honey helped users find around £750 million globally in savings in 2019 alone."*

For some, finding and using discounts online ranks higher in terms of pleasure than celebrating a birthday (32%), a favourite sports team winning a crucial match (24%), or even getting a promotion at work (20%).

Honey's research also found that deal-seeking can unleash a competitive streak in Brits, too. A quarter of adults (25%) admit they like to compete against friends and family to see who can find the best deals during key shopping events like Black Friday.

Unsurprisingly, millennials (53%) were found to be the most competitive. While nation-wide, Londoners (42%) topped the leader board and when it came down to gender, women stormed ahead with 71 per cent admitting to making a game out of discovering the best deals.

Comparatively, using discount codes online also make Brits feel empowered, with over a quarter (26%) saying they believe they are actively managing their money better if they shop using a discount code or site.

**Nick Agwuncha from Money Medics said:** *"Honey is our top tool for finding for discount codes when shopping online – it does all the hard work by automatically applying them at checkout. We know that a majority of the nation will be doing their present buying online this year so think of Honey as a helpful assistant that will save you time and a little money."*

Customers can add Honey to their browser by simply visiting [www.joinhoney.com](http://www.joinhoney.com) and clicking 'Add Honey - It's Free' button. You can find more information [here](#).

**- ENDS -**

### About Honey

Honey by PayPal is a suite of free tools to help people save time and money while shopping online. From notifying you when a price drops on select items, to helping shoppers find some of the lowest prices, Honey provides you with the information that you need to shop with confidence. Honey has helped millions of people

find more than \$1 billion in savings in the past year. Visit [www.joinhoney.com](http://www.joinhoney.com) to shop smarter.

### **About the Research**

Research was conducted by Markettiers between 9<sup>th</sup> – 12<sup>th</sup> November 2020, using 2,000 representative respondents from across the UK. All research findings are from this data set unless otherwise state

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