

Weddings – the Burden of Cost

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Research Centre

Analysis

- The cost of a modern wedding is approximately £20,000.
- The average age of those getting married in 2005 is 6.7 years higher than in the 1980s.
- Over the last 40 years, the number of marriages in the UK has fallen by 39%.
- The financial implications of marrying mean that people have to save for longer before tying the knot.

The Alliance Trust Research Centre calculates that the cost of a modern UK wedding is almost £20,000. It is hardly surprising, on cost grounds alone, that couples are waiting longer before they marry. The financial burden of a wedding means that people in the UK are on average in their 30s before they marry. Indeed, the current average age of a newly-wed may be a reflection of the time required to save up for this special day. The significant cost of a wedding may be one of the reasons why the number of marriages in the UK fell to a record low in 2005.

The latest available data show that couples in Northern Ireland marry at a younger age. The average age for marriage there is 31.1 years, which is 3.7 years below the UK average. In 1981, the average age of marriage in Northern Ireland was 25 years, which even then was 3.1 years below the UK average. Couples in Scotland continue to marry later. In 2005, people in Scotland married on average at the age of 35.1; this is 0.3 years higher than the UK average age. In England and Wales the average age of marriage in 2005 was 34.9 years, again higher than the UK average of 34.8 years.

In the UK, the average age of marriage in 1981 was 28.1 years and in 2005, the latest year for which data is available, this figure had increased by 6.7 years to an average age of 34.8. For men, the average age in 1981 was 29.4 years which had risen 6.7 years to 36.1 in 2005. For women, the average age in 1981 was 26.8 years and this figure showed a similar increase of 6.7 years to 33.5 in 2005.

The average age, as defined here, includes first time weddings, widows and divorcees remarrying. On average, those who marry for the first time are 4.2 years younger than the UK average for all marriages. In 2005, the average age of a person marrying for the first time was 30.6 years.

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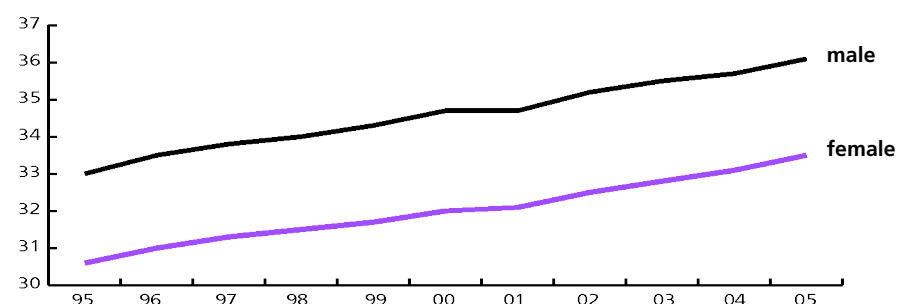
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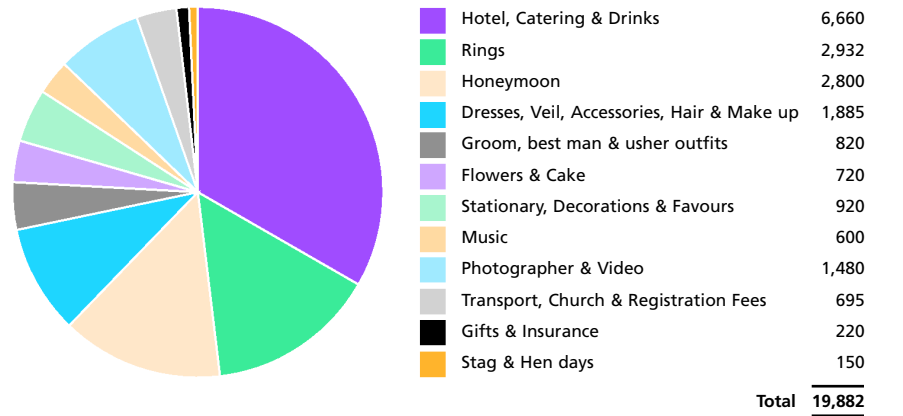
Average age at marriage



We believe one of the reasons that people may be opting to marry later in life is attributable to the financial cost of a wedding. As indicated, our calculations put the average cost at £20,000 – an onerous amount which could well explain why couples are delaying a wedding until they are more financially secure. Other reasons for marrying later in life include people studying for longer and putting the pursuit of a career first. As a society, more people are also living together prior to, or instead of, marriage. Owing to rising financial costs associated with a first time home purchase, more and more people leave the parental home at a later age, again contributing to the rise in the median age of marriage. Also, a change in law from 1st February 2005, which was introduced to discourage “sham marriages”, may have contributed to the fall in 2005. The measures require individuals from non EEA nations subject to immigration control to give notice of their marriage at specific Register Offices.

The total number of marriages in the UK stood at 283,731 in 2005. This is a 39% fall from 1968. The number of marriages fell 10% in 2005 from the previous year, following on from three years of increases. On a whole the general trend has been one of long term decline over the past 50 years. The staggering increase in the cost of a wedding may be contributing to the declining trend in the number of marriages. However it also coincides with a decline in the percentage of younger people in the UK as the population ages. In 1981, 14.2% of the population was aged 25-34 and in 2005 this figure had fallen to only 13.1%.

Cost of a wedding



The need to save (or borrow) for your wedding day

Our estimate of a £20,000 wedding cost is based on a traditional wedding with 100 day guests and an additional 50 evening guests. The largest proportion of the wedding cost is spent on the hire of the venue, catering and drinks. This alone can swallow around 33% of the total cost. The most expensive single component is catering, which represents 23% of the overall amount. We calculate that the second largest expense is the wedding rings, at 15%. Here we have included the engagement ring in our calculations. We estimate that this would be equivalent to one month's average earnings, or 7% of the total. Another expense to be factored in is the honeymoon. This can be responsible for around 14% of the total expenditure. The bride's dress and bridesmaid's dresses along with all accessories (veil, shoes, tiara, jewellery,

hair & make up) account for around 9% of the outlay. The bride's dress alone makes up about 5% of the cost. Other costs which push up the overall figure include stationary (4%), transport (2%), cake (2%), flowers (2%) and favours (1%).

Conclusion

Our research shows that the average age of those getting married is on the increase, rising 6.7 years since the 1980s. We believe a number of factors are behind delaying this life changing decision. One major factor is the actual financial cost of a wedding.

We estimate the cost of an average wedding to be £20,000. We acknowledge that people will have a different idea of how simple or how extravagant they want their day to be and that there may be possibilities to make significant cost savings in the case of a very simple wedding. It is apparent, nonetheless, that a wedding is a major expense in anyone's lifetime and requires careful financial planning.

Sources: ONS, General Register Office for Scotland, Northern Ireland Statistics and Research Agency and Inhouse Analysis.

Number of UK marriages

