

Credit crunch continues to boost online networking as January 2009 sees more young professionals turning to the internet to find new friends.

Submitted by: Citysocializer

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Despite the gloomy outlook on the UK's high streets, it seems that more young professionals are spending money to find new friends (<http://www.citysocialising.com>) to go out and have fun with.

While most industries are feeling the pinch from the global crisis, the UK's premier friends and events network, CitySocialising.com (<http://www.citysocialising.com>), is benefiting so far from a 222 per cent increase in the number of new members joining in January this year over last. It seems that, contrary to suffering from the winter blues and saving the pennies during today's tough economic climate, young professionals are simply applying a more focused technique to finding new friends (<http://www.citysocialising.com>) to socialise with.

The surge in membership growth has been led by professionals in London (<http://london.citysocialising.com>), Manchester (<http://manchester.citysocialising.com>) and Bristol (<http://bristolandbath.citysocialising.com>) followed by those in Leeds (<http://leeds.citysocialising.com>) and Brighton (<http://brighton.citysocialising.com>). CitySocialising.com's CEO Sanchita Saha (<http://london.citysocialising.com/media.asp>) said:

"January is historically a good period for us as a popular resolution amongst our time-poor target market is to make more of an effort to meet new people (<http://www.citysocialising.com>). But, with the credit crunch in full swing, we expected to see a major downturn in new members compared to the same period last year. We're extremely surprised to find that it seems to be having the opposite effect, in fact, and have come to the conclusion that rather than cutting out spending on socialising completely, people are streamlining their search for new friends (<http://www.citysocialising.com>) and social activities locally. People need good friends around them, even more so in hard times. There is more of a drive now, however, to socialise with friends at home or near to home doing relatively inexpensive things like going for coffee, for a walk or to the local pub".

The increase in online networking (<http://www.citysocialising.com>) is not isolated to friendship sites such as CitySocialising.com either. In June 2008, the world's largest dating web site [plentymorefish.com](http://www.plentymorefish.com) (<http://www.plentymorefish.com>) saw an "unprecedented" four fold increase in the number of new members joining in the previous month.

Steve Moylan, co-owner and manager of the site, also believed the surge in sign-ups was a reaction to the credit crunch with single people living alone feeling the pinch more than others and making them think harder about how they socialise and spend their limited "fun money". He said:

"Online, (people) can search for and chat with other people in their area and make a date for the weekend, reducing the amount of money they have to spend going out to find a date in the first place."

Saha has a second theory about CitySocialising.com's substantial increase in membership however: "The credit crunch has also been blamed for the recent increase in divorce rates. This could be another

explanation for the surge in membership as another growing reason people are joining us is because of the increasing loss of existing social networks (<http://www.citysocialising.com>) following a relationship break down."

One divorce specialist reported a threefold increase in inquiries over the run-up to Christmas. SAS Daniels, in the North-west, said an upturn in Christmas advice confirmed their fear that January 2009 will be one of the busiest periods ever for marriage splits. "The bubble has burst: couples who thought they could get through their difficulties or an economic blip, and were delaying divorce, have realised the credit crunch is long term and can wait no longer," said Maria Taylor, one of SAS's lead divorce lawyers.

Contacts:

Sanchita Saha is available for interview. For more information call CitySocialising's Press Officer Miles Eames on 020 8766 0060. Email miles@citysocialising.com

Notes to Editors:

About CitySocialising:

CitySocialising is a UK city-wide hyper-local social networking (<http://www.citysocialising.com>) site for 25 – 40 year old professionals seeking to meet new friends (<http://www.citysocialising.com>) and enjoy socialising in their city. People join the site for free to connect with new friends who share similar interests, whether it's finding new friends to go on holiday with, to meet up over cocktails with or just to go to the local game. Members can also attend and organise local social events (<http://www.citysocialising.com>) and activities where they can meet other like minded people.

CitySocialising currently operates in London, Leeds, Manchester, Nottingham (<http://nottinghamandderby.citysocialising.com>), Derby, Bristol, Bath and Brighton with a recent rollout to Edinburgh (<http://edinburgh.citysocialising.com>) and Glasgow (<http://glasgow.citysocialising.com>). CitySocialising's version 2 site is due to launch in Spring 2009 adding a further 10 UK cities to the network and European expansion is planned.

CitySocialising CEO & Founder Sanchita Saha was recently named in the 2008 list of the top young British businesswomen to watch by Management Today (<http://www.managementtoday.co.uk/news/831189/women-35-welcome-generation-y/>) – the UK's leading business monthly – in their '35 Women Under 35' list, in association with Microsoft (<http://www.microsoft.com/en/us/default.aspx>). She was also recently named as one of the UK's top 100 brightest business stars in the 2008 COURVOISIER® The Future 500 (<http://www.guardian.co.uk/courvoisier500/top-100-business>) list and was one of five finalists for the Young Entrepreneur of the Year in the CBI/Growing Business Awards 2008.