Gift Card & Voucher Association

May 2026

GCVA
Consumer Report

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Gift Card & Voucher Association

GlobalData.

The GCVA is partnering with GlobalData to deliver a monthly snapshot of consumer behaviour and attitudes when it comes to gift cards. This report covers the 72nd wave of monthly research, since GlobalData began tracking back in May 2020, with the initial research covering the period from the beginning of the lockdown (March 2020) to the end of May 2020.

The April fieldwork went to field on May 1st, 2026 and was designed to explore habits during the previous month, across a UK nationally representative sample of 2,000 shoppers.

gcva.co.uk info@gcva.co.uk Gift Card Voucher Association (GCVA)

Topline Takeaways

- **An increase in overall gifting purchasing is reflective of a broader recovery in household finances.**
- **The proportion of those purchasing self-use cards that cited "to help with saving money" was at 55.6% over April 2026; one of the highest levels since GlobalData began tracking, back in 2020.**
- **Physical formats have benefitted from greater choice within physical stores.**
- **Multistore cards have the potential to overcome lingering consumers concerns around the lack of flexibility that gift cards provide compared to other payment options.**
- **Leisure gift cards– which encompass travel, theatre tickets, spa, dining etc. – benefitted from stronger demand at the beginning of the UK Spring period.**

Retail spend set to rise 2.9% in 2026, driven by food as consumers prioritise essentials

Due to the Middle East conflict, our forecasts have been adjusted down slightly for 2026 as we now expect higher inflation will lead to UK consumers focusing on essential spending, namely food and health & beauty, as other costs such as fuel and mortgage payments rise. Total retail spend is set to rise 2.9% to reach £478.3m, driven by inflation but with volumes in positive territory for the first time since 2021.

The food sector will drive total retail spend this year, accounting for 43.9% of the market, as demand for non-essential, non-food sectors slows. Alongside food, health & beauty will remain resilient and continue to stand out among the non-food sectors partly due to the essential nature of many items like toiletries but also as consumers continue to invest in their own wellbeing.

Online Channels

The online channel will continue to outperform the growth of physical stores as retailers improve their propositions and focus on providing convenience for time-poor shoppers. In 2026, we forecast online spend will rise 3.6% bringing total online penetration to 28.1%. However, online penetration in non-food will be much higher reaching 41.3% driven by electricals and clothing & footwear where the online channel is well developed. There is opportunity for strong growth in food online, forecast to be the fastest growing sector online in 2026 as the channel still only accounts for a small proportion of spend, estimated to be 11.4% this year. Grocers' investment into rapid delivery channels, such as Tesco's Whoosh will support growth this year as shoppers seek flexible options.

Grocery Outlook

The food & grocery market is expected to grow 4.4% in 2026. The ongoing conflict with Iran is expected to drive up food inflation into the second half of the year, as a result of heightened agriculture and logistics costs. Though grocers intend to protect consumers from price rises, we expect inflation to rise to 4.4% for the full year, therefore hindering volume growth.

Clothing & Footwear Outlook

After a slight growth in 2025, the clothing & footwear market is expected to rise 0.6% in 2026. However, volumes are expected to continue declining- by 0.1%, as prices are set to rise due to the impact of the war in the Middle East on operating costs for fashion retailers.

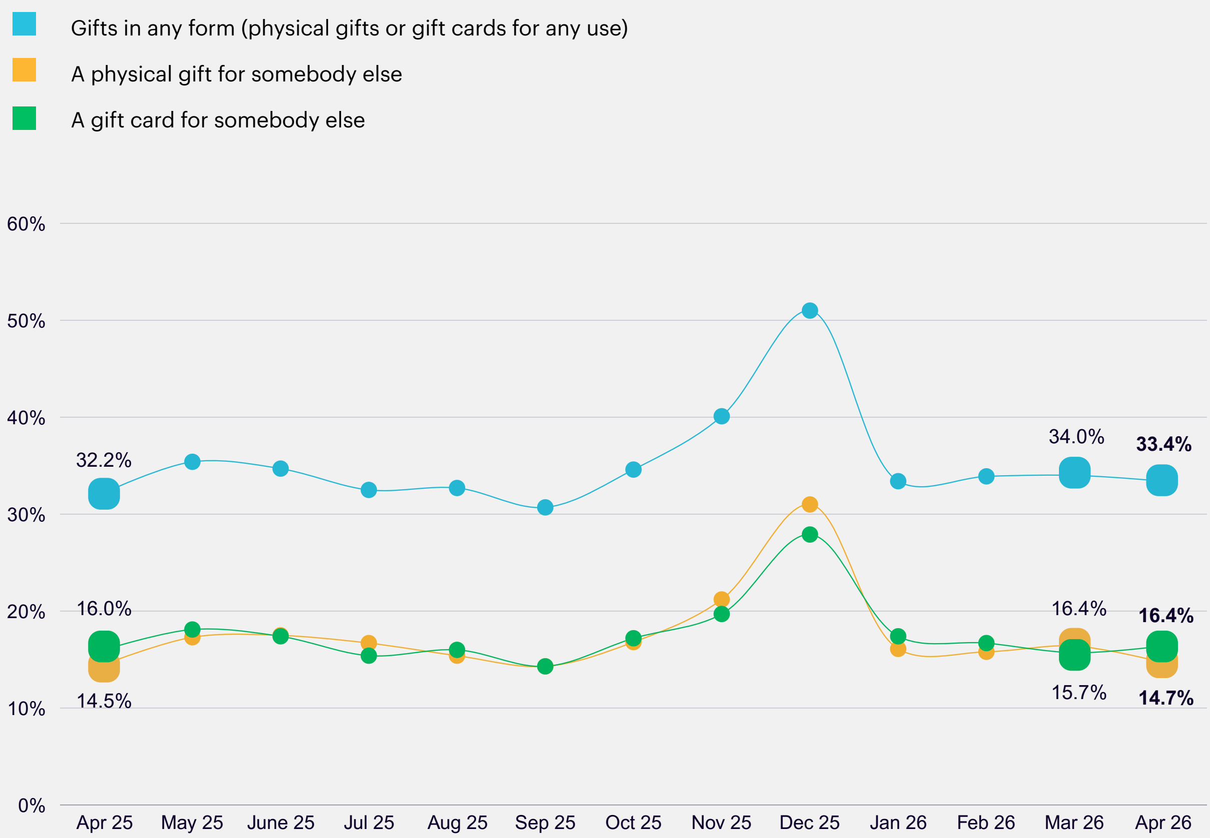
Robust gifting penetration in April, despite lack of major seasonal gifting occasions

While lower than March 2026, the 33.4% of consumers that bought physical gifts, gift cards or made self-use gift card purchases over April 2026 was slightly up on April 2025 (32.2%). Gift purchasing was boosted by higher penetration both for physical gifts (14.7% vs. 14.5%) and gift cards (16.4% vs. 16.0%). An increase in overall gifting purchasing is reflective of a broader recovery in household finances, despite the Middle East conflict having an adverse impact on consumer sentiment.

> An increase in overall gifting purchasing is reflective of a broader recovery in household finances

Figure 1:

Did you purchase any of the following:



Robust self-use purchasing over April

10.2% of UK consumers said that they purchased gift cards for self-use over April, which represented an increase both on March 2026 (9.4%) and April 2025 (9.7%). Continued robust demand here points to a greater degree of financial flexibility among UK consumers, amid improving household finances.

Gift cards have both the potential to support consumers during or after periods of higher outgoings and increasingly, in supporting shoppers looking for levers to help with saving and budgeting. The proportion of those purchasing self-use cards that cited “to help with saving money” was at 55.6% over April 2026; one of the highest levels since GlobalData began tracking, back in 2020.

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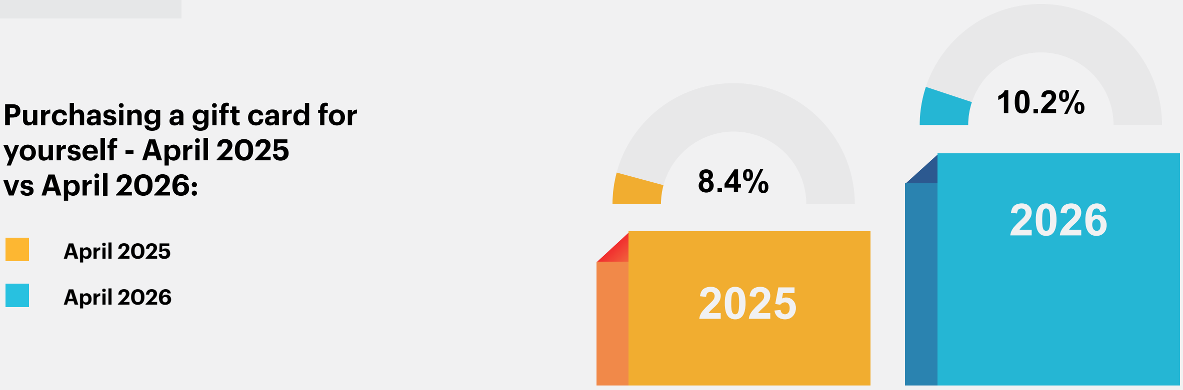
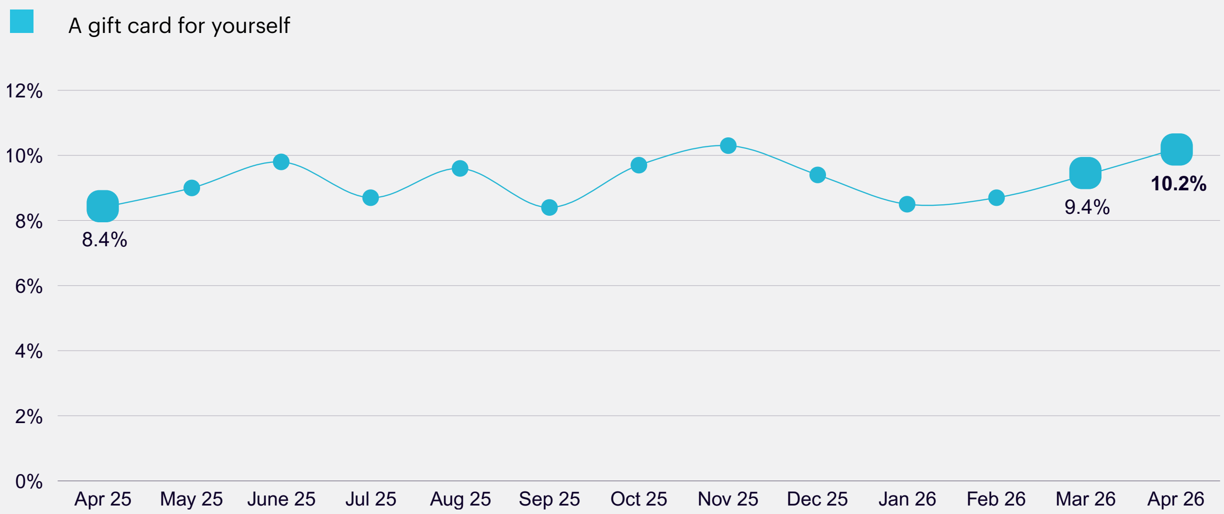
Figure 2:

Purchasing a gift card for yourself - April 2025 vs April 2026:



Did you purchase any of the following:



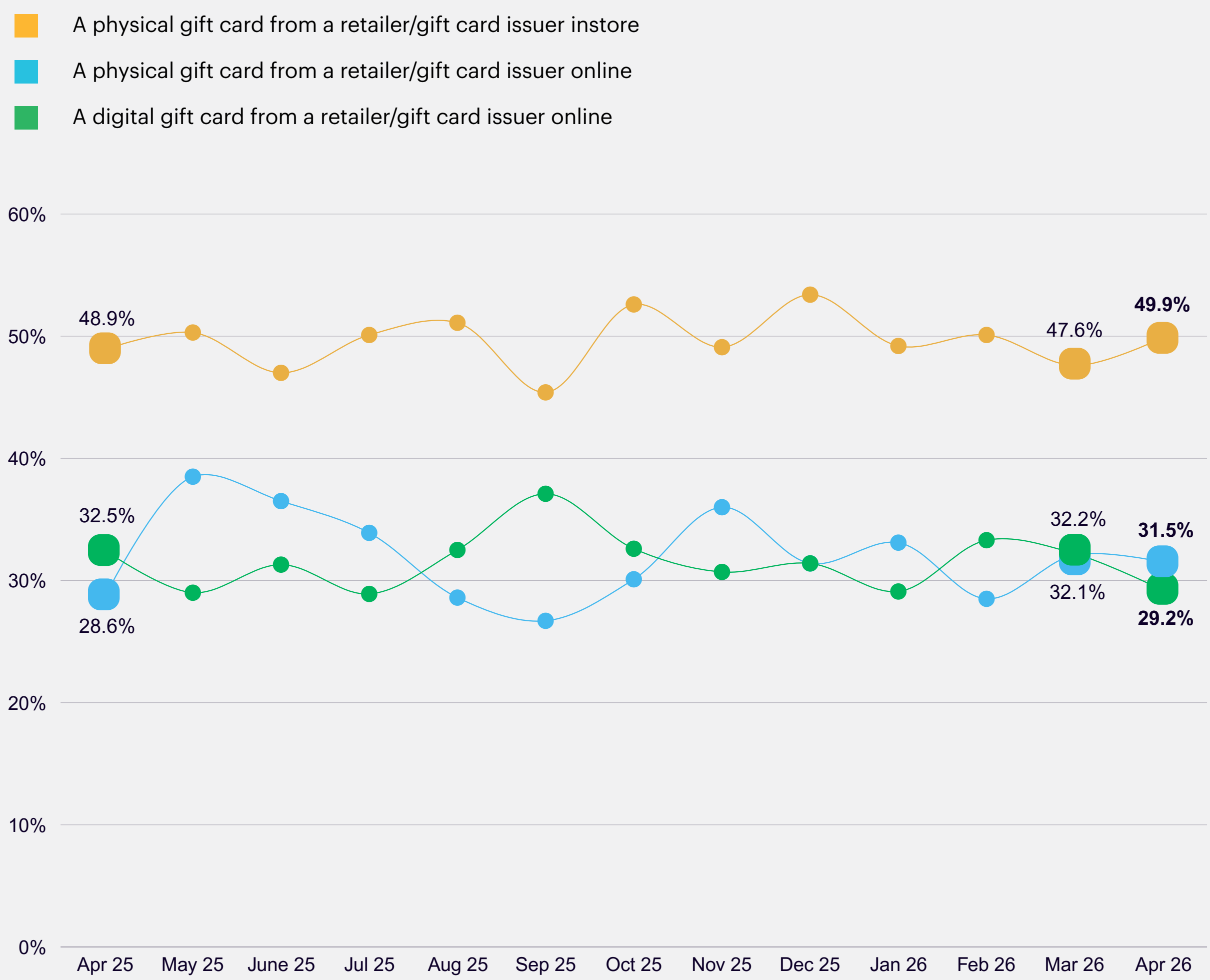
Purchasing of physical gift cards increased over April

There was an increase in purchasing of physical gift cards, both instore and online over April. In addition to physical cards continuing to be viewed as more thoughtful gifting options, physical formats have benefitted from greater choice within physical stores, and the growing array of options in gift card categories such as entertainment, leisure, and gaming.

> Physical formats have benefitted from greater choice within physical stores

Figure 3:

Which type of gift cards did you purchase?



Single-brand retail gift cards underperformed

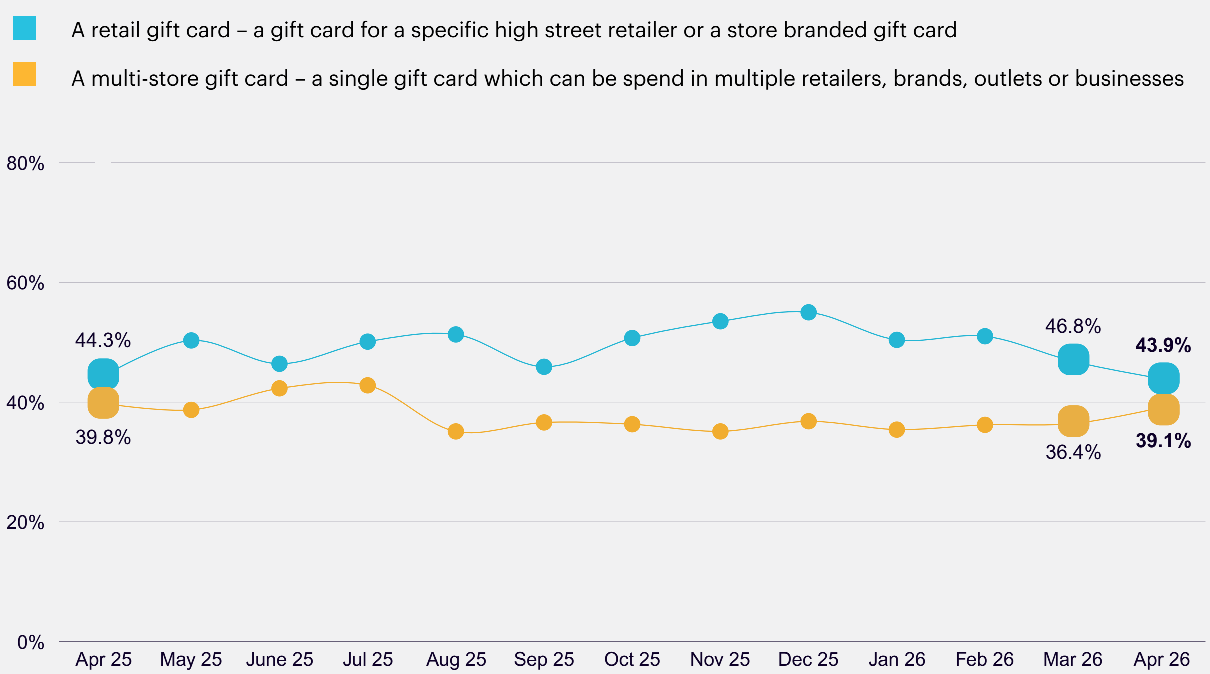
The proportion of gift card shoppers purchasing single brand gift cards (43.9%) declined compared to April 2025 (44.3%). These cards have traditionally been viewed as more thoughtful gifting options, though have faced increasing competition from a growing array of alternative options across experience, leisure, and entertainment.

There was also a year-on-year dip in purchasing of multistore gift cards (39.1% vs. 39.8%). Multistore cards have the potential to overcome lingering consumers concerns around the lack of flexibility that gift cards provide compared to other payment options. The challenge for these gift card types continues to be balancing the factors of not being too generic that it is considered unthoughtful of the gift-giver, with granting the recipient the freedom of spend within a range of retailers.

Multistore cards have the potential to overcome lingering consumers concerns around the lack of flexibility that gift cards provide compared to other payment options

Figure 4:

When purchasing gift cards (digital or physical), which types of gift cards did you purchase, either for yourself or someone else?



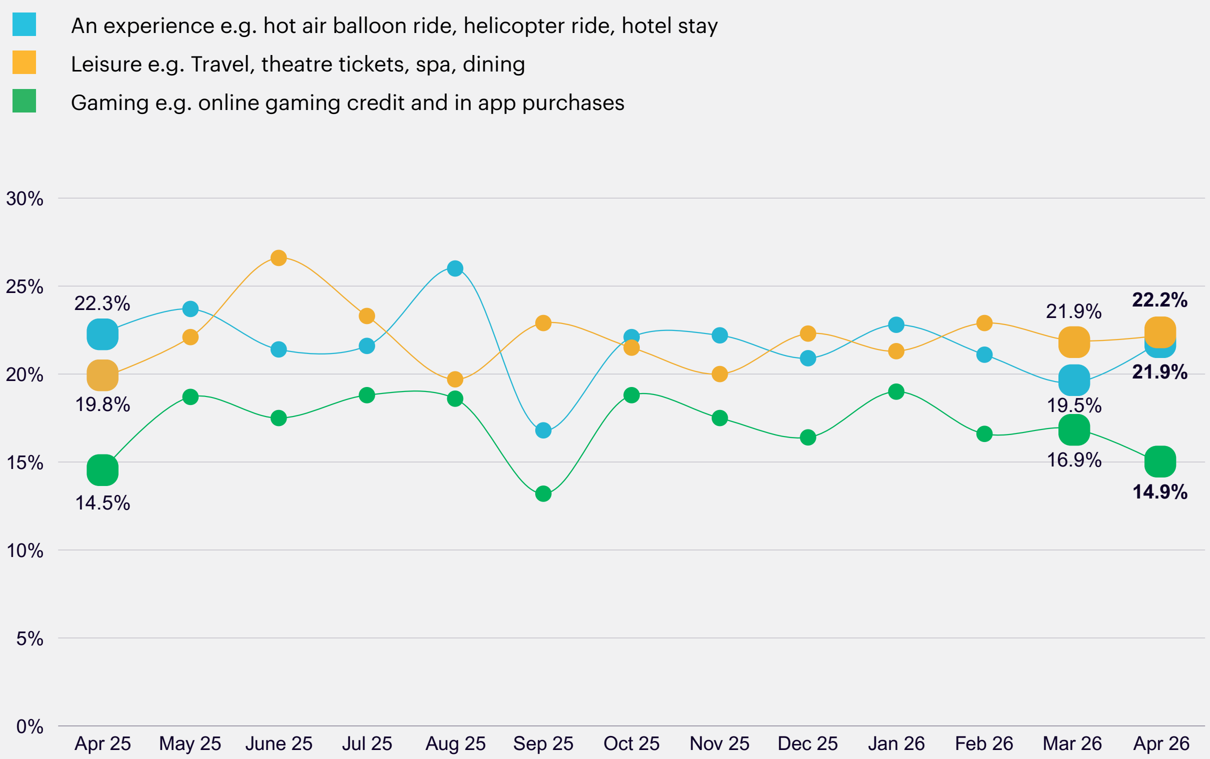
Leisure gift cards enjoyed a strong April

The proportion of gift card buyers purchasing leisure gift cards increased over April 2026 vs. April 2025. Leisure gift cards– which encompass travel, theatre tickets, spa, dining etc. – benefitted from stronger demand at the beginning of the UK Spring period. Demand was also boosted by an increase in supply, with many national, regional, and local leisure and experience businesses introducing options. Elsewhere, it was a more difficult month for experience gift cards, which saw a dip against tough year-on-year comparatives.

Leisure gift cards– which encompass travel, theatre tickets, spa, dining etc. – benefitted from stronger demand at the beginning of the UK Spring period.

Figure 5:

When purchasing gift cards (digital or physical), which types of gift cards did you purchase, either for yourself or someone else?



The GCVA is the trade body and membership organisation for gift cards and vouchers. The association represents the key players in the industry and promotes best practice for the benefit of gift card issuers, services and consumers.

On the time-period comparisons, this month's report covers April 2026, with comparisons made between April 2026 and April 2025. Where relevant, comparisons have also been made to the wider tracking period.

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