

A spokesperson from the Gift Card and Voucher Association, commented:

"In a challenging year for all of us, gift cards have stepped up to provide a solution time and again; facilitating free school meals, safe shopping for volunteers and a safe, sociallydistanced way to show our loved ones how much we care.

"There are more ways to buy and enjoy gift cards than ever. Shoppers can either purchase a gift card to be spent with their favourite brand of choice, or alternately opt for a multi-store gift card, which can be spent with a variety of different shops, bars and restaurants. There are now even dedicated town and city gift cards, which allows the public to support their local high streets by buying or receiving a gift card.

"Encouragingly, shoppers are also spending their gift cards quicker than ever, with 98.6% of UK shoppers spending their gift cards within a year and 50.3% redeeming them within a month of receipt, as per our most recent <u>State of the Nation report</u> delving into the current landscape of the gift card industry.

"When it comes to spending, our advice to consumers is to always use gift cards when they receive them, to ensure that the card can be enjoyed before the expiry date – and particularly in these turbulent times.

"After all, gift cards are not a product for the bottom drawer – they are there to be spent, they don't earn interest and the benefit is to get maximum bang for your buck by using it as soon as you can. Retailers want customers to spend their gift cards; they're a brilliant customer engagement and loyalty product and we believe they should be recognised as such.

"As part of our ongoing efforts to ensure everybody can enjoy their gift cards to the fullest, we have also produced a <u>top tips e-guide</u> to allow shoppers to have a full understanding of gift cards and vouchers, whether they're buying or receiving them."



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