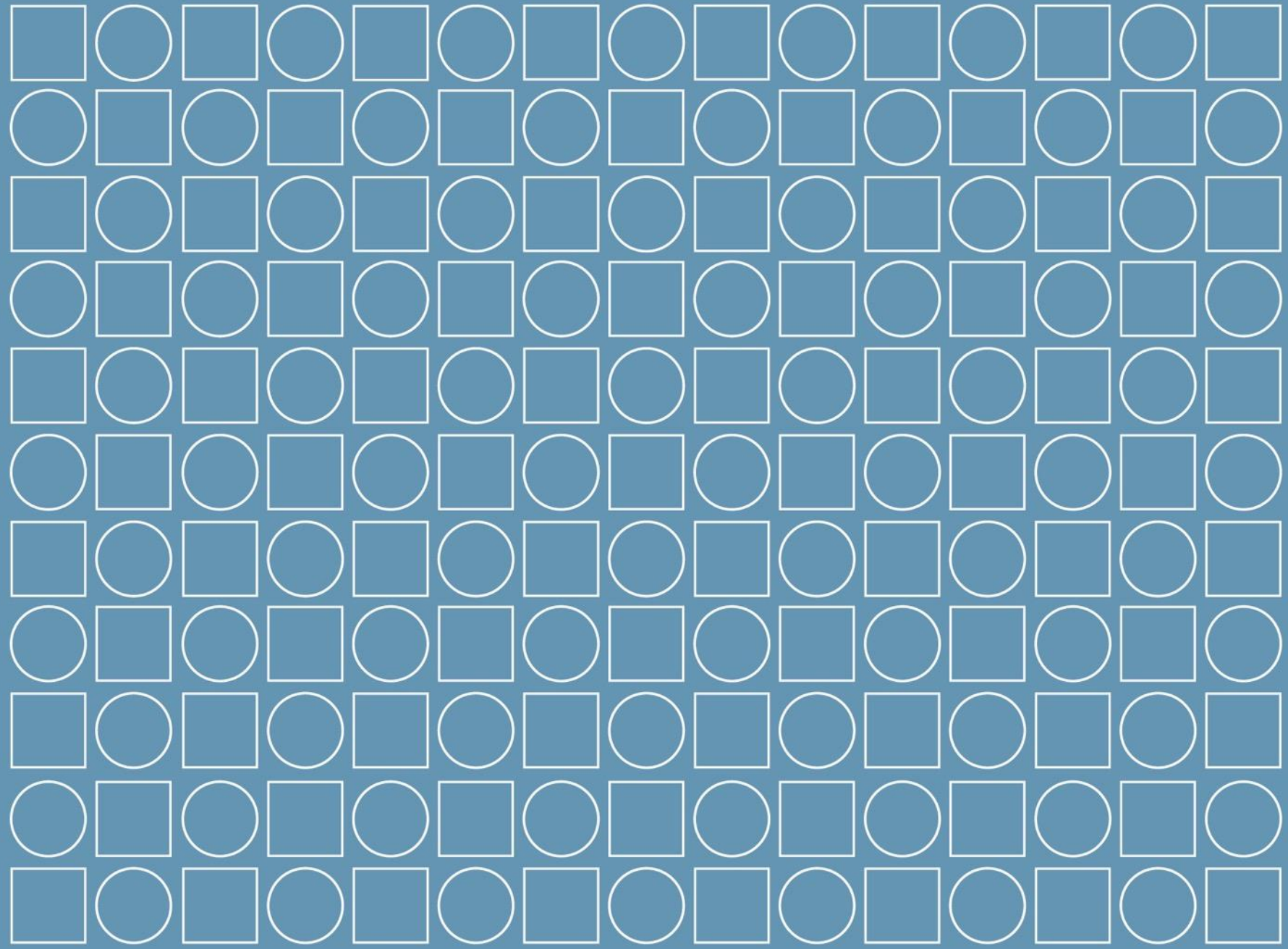


GCVA & PR
Agency One

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Coverage

May 2022



Incentive & Motivation – State of the Nation release 2

Incentive & Motivation

Title: Incentive & Motivation

Date: 25th May 2022

Link: <https://incentiveandmotivation.com/brands-urged-to-embrace-gift-cards-to-attract-shoppers-of-the-future/>

MUU: 3,660



Gift Cards

Brands urged to embrace gift cards to attract shoppers of the future

May 25, 2022 | Elaine | Comments

With high street businesses looking for effective ways to engage and retain customers, new research has revealed that gift cards may hold the key to attracting younger shoppers to a brand.

The State of the Nation 2022 research, carried out by the Gift Card & Voucher Association (GCVA) and GlobalData, found that more than half of all UK shoppers have been introduced to a new brand or organisation via a gift card they've received. This figure rises drastically to 67.3% of Gen Z consumers (those aged 16-24), indicating gift cards' vital role in customer engagement and loyalty.

Demonstrating the growing popularity of gift cards amongst younger shoppers, the survey found that more than two-fifths (41.9%) of Generation Z shoppers have purchased gift cards within the last three years – a figure which rises to 45.8% of millennial shoppers, compared with just 32% of Baby Boomers. The popularity of gift cards among younger consumers is matched by the increasing demand for leisure, experience and gaming gift cards over the last decade.

While gift cards have been steadily rising in prominence with younger shoppers, the last Christmas period, dominated by supply shortages of physical products, may have been a catalyst for this growth, as younger shoppers flocked to purchase gift cards in their droves. Gift cards provided a particularly important gifting option for both the Gen Z (40.6% received more gift cards than the previous year) and Millennial (36.1%) age cohorts.

The research also found that Gen Z and millennial shoppers are more likely to prioritise choice and flexibility, as well as gift cards that offer options beyond traditional single-store spend, with 48.8% of Gen Z gift card buyers purchasing multistore gift cards, which can be spent at a variety of outlets.

The importance of flexibility and ease of use was further highlighted by Gen Z shoppers, with almost a quarter of respondents (23%) saying that being able to spend their gift card online was their most important consideration. This was more popular than the flexibility to spend the gift card wherever they liked (18%), a personalised image on the gift card (17%), and gift cards that are able to be received through social networking and messaging platforms (15%).

Gift card self-use* was also revealed to be particularly popular amongst younger shoppers. The research revealed that an average of 7.7% of monthly gift card buyers purchased gift cards for themselves over 2021 vs. 6.4% over 2020, with significantly higher purchase propensity among younger cohorts. This growth of self-use is underpinned by several drivers, such as a desire to support beloved local businesses, employee reward programmes and the rise of digital payment-led industries such as gaming and subscription media.

Finally, consumer expectations around cross-channel flexibility continue to increase, with 40.8% of shoppers expecting all gift cards to be cross-channel in future. Once again, this step-change was most prominently seen amongst younger shoppers, with this sentiment strongest amongst Millennials, and at its lowest amongst the Baby Boomer demographic.

Gail Cohen, director general of the GCVA, commented: "Attracting the business of the shoppers of the future, whose buying power will only continue to grow in the years to come, has arguably never been more crucial. Gift cards, which the younger, digitally-savvy shopper of the future love, offer the key to doing so.

"When it comes to standing out in an increasingly-saturated marketplace, businesses cannot ignore the growing prominence of gift cards in getting shoppers through the doors and keeping the tills ringing. Particularly as we continue to move towards a more flexible, cashless-led, payment ecosystem, businesses that listen to the needs of their younger customers and offer the flexibility younger shoppers crave in how they pay will benefit significantly in terms of both sales and continued customer loyalty."

For more information, visit www.gcva.co.uk

SE Connected – State of the Nation release 2

seconnected.co.uk

Title: SE Connected

Date: 27th May 2022

Link: <https://seconnected.co.uk/brands-urged-to-embrace-gift-cards-to-attract-shoppers-of-the-future/>

MUU: 149,910

DA: 14



BRANDS URGED TO EMBRACE GIFT CARDS TO ATTRACT SHOPPERS OF THE FUTURE

Posted by Alice Hay | May 27, 2022 | Digital, Retail | 0 | *****



With high street businesses looking for effective ways to engage and retain customers, new research has revealed that gift cards may hold the key to attracting younger shoppers to a brand.

The *State of the Nation 2022* research, carried out by the East Sussex-based Gift Card & Voucher Association (GCVA) and GlobalData, found that more than half of all UK shoppers have been introduced to a new brand or organisation via a gift card they've received. This figure rises drastically to 67.3% of Gen Z consumers (those aged 16-24), indicating gift cards' vital role in customer engagement and loyalty.

Demonstrating the growing popularity of gift cards amongst younger shoppers, the survey found that more than two-fifths (41.9%) of Generation Z shoppers have purchased gift cards within the last three years – a figure which rises to 45.8% of millennial shoppers, compared with just 32% of Baby Boomers. The popularity of gift cards among younger consumers is matched by the increasing demand for leisure, experience and gaming gift cards over the last decade.

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The research also found that Gen Z and millennial shoppers are more likely to prioritise choice and flexibility, as well as gift cards that offer options beyond traditional single-store spend, with 48.8% of Gen Z gift card buyers purchasing multistore gift cards, which can be spent at a variety of outlets.

The importance of flexibility and ease of use was further highlighted by Gen Z shoppers, with almost a quarter of respondents (23%) saying that being able to spend their gift card online was their most important consideration. This was more popular than the flexibility to spend the gift card wherever they liked (18%), a personalised image on the gift card (17%), and gift cards that are able to be received through social networking and messaging platforms (15%).

Gift card self-use* was also revealed to be particularly popular amongst younger shoppers. The research revealed that an average of 7.7% of monthly gift card buyers purchased gift cards for themselves over 2021 vs. 6.4% over 2020, with significantly higher purchase propensity among younger cohorts. This growth of self-use is underpinned by several drivers, such as a desire to support beloved local businesses, employee reward programmes and the rise of digital payment-led industries such as gaming and subscription media.

Finally, consumer expectations around cross-channel flexibility continue to increase, with 40.8% of shoppers expecting all gift cards to be cross-channel in future. Once again, this step-change was most prominently seen amongst younger shoppers, with this sentiment strongest amongst Millennials, and at its lowest amongst the Baby Boomer demographic.

Gail Cohen, director general of the GCVA, commented: "Attracting the business of the shoppers of the future, whose buying power will only continue to grow in the years to come, has arguably never been more crucial. Gift cards, which the younger, digitally-savvy shopper of the future love, offer the key to doing so.

"When it comes to standing out in an increasingly-saturated marketplace, businesses cannot ignore the growing prominence of gift cards in getting shoppers through the doors and keeping the tills ringing. Particularly as we continue to move towards a more flexible, cashless-led, payment ecosystem, businesses that listen to the needs of their younger customers and offer the flexibility younger shoppers crave in how they pay will benefit significantly in terms of both sales and continued customer loyalty."

Business Mondays – State of the Nation release 2

BUSINESS MONDAYS.

Title: Business Mondays

Date: 30th May 2022

Link: <https://businessmondays.co.uk/brands-urged-to-embrace-gift-cards-to-attract-shoppers-of-the-future/>

MUU: 4,800



Brands Urged To Embrace Gift Cards To Attract Shoppers Of The Future



With high street businesses looking for effective ways to engage and retain customers, new research has revealed that gift cards may hold the key to attracting younger shoppers to a brand.

The State of the Nation 2022 research, carried out by the Gift Card & Voucher Association (GCVVA) and GlobalData, found that more than half of all UK shoppers have been introduced to a new brand or organisation via a gift card they've received. This figure rises drastically to 67.3% of Gen Z consumers (those aged 16-24), indicating gift cards' vital role in customer engagement and loyalty.

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