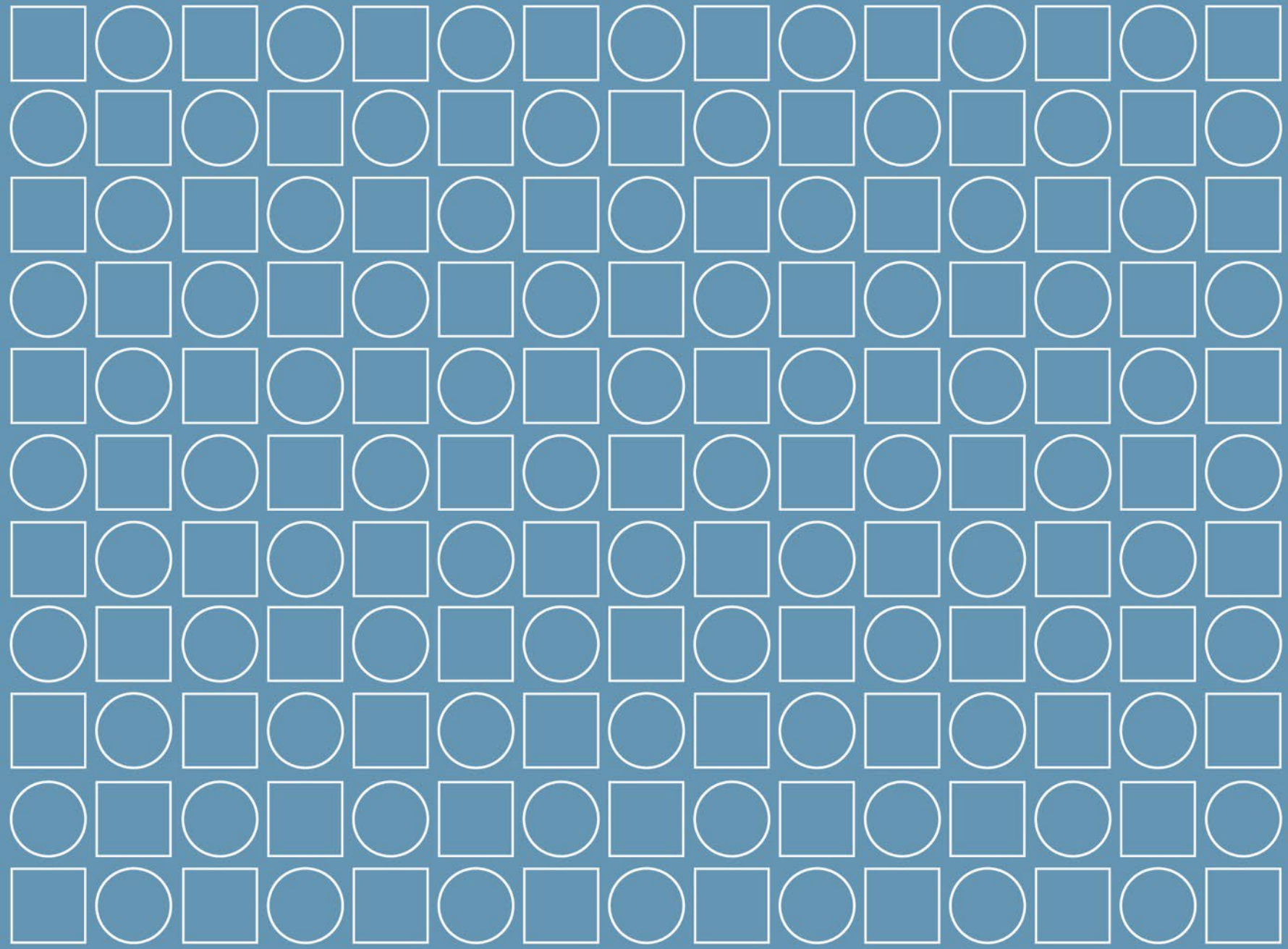


GCVA & PR  
Agency One

Press & Media  
Coverage

August 2023





**Title:** The Retail Bulletin

**Date:** 16.08.23

**MUU:** 15,000

**Link:** <https://www.theretailbulletin.com/general-merchandise/boost-in-sales-as-gift-cards-take-starring-role-in-combating-cost-of-living-crisis-16-08-2023/>

**DA:** 51



GENERAL MERCHANDISE NEWS

## Boost in sales as gift cards take starring role in combating cost of living crisis

16 August, 2023 | by [Natalie Fresen](#)

Despite the ongoing impact of the cost of living crisis, inflation and rising interest rates, consumers are using more gift cards and vouchers than they did last year, according to new research from the [Gift Card and Voucher Association \(GCVA\)](#) and [KPMG UK](#).

Data from the GCVA's members shows that gift card and voucher sales in the first six months of 2023 have increased 8.4% on a like-for-like basis contributing to a resilient performance in H1, demonstrating their enduring appeal and increasing diversification of use.

## INTERNATIONAL BUSINESS TIMES<sup>UK</sup>

**Title:** International Business Times

**Date:** 17.08.23

**MUU:** 240,000

**Link:** <https://www.ibtimes.co.uk/gift-card-sales-skyrocket-26-grocery-retailers-1718619>



## Gift card sales skyrocket by 26% for grocery retailers

A rising trend has emerged from a recent study, revealing that consumers are increasingly turning to gift cards and vouchers as a creative response to economic challenges.



By Adewunmi Adedayo

08/17/23 AT 3:15 PM BST



A recent study by the Gift Card and Voucher Association (GCVA) and KPMG UK revealed an interesting style adopted by consumers amid persistent strains of the cost of living crisis, inflation and rising interest rates. Contrary to expectations, consumers have increased their utilisation of gift cards and vouchers compared to the previous year.

Analysing data from GCVA members, the research shows an 8.4 per cent growth in gift cards and voucher sales during the first half of 2023, measured on a like-for-like basis. This upsurge has contributed to a resilient performance in the first half of the year, proving the continued allure of these versatile assets and their expanding range of applications.

## HRnews

**Title:** HR News

**Date:** 25.08.23

**Link:** <https://hrnews.co.uk/reward-based-incentives-key-to-retention-as-employees-seek-ways-to-save/>

**MUU:** 21,000

### Reward-based incentives key to retention as employees seek ways to save

Research shows nearly one in three (28%) of UK employees would be more loyal to a business that offered modest rewards or incentives, such as a £50 gift card, as people continue to seek ways to reduce the impact of the cost of living crisis.

The survey of more than 1,000 UK adults, commissioned by the Gift Card and Voucher Association (GCVA), found that just under half of households are worse off than they were this time last year, with 12% experiencing a significant impact on their personal finances. As a result, employees are looking for more ways to save.

Whilst rewards and incentives are effective in a broad range of scenarios, the impact of rising food prices, energy bills and mortgages mean that they are particularly valued by employees looking to their employer for support.

However, despite opportunities to reward and support staff, as well as aid talent retention, the majority of employers have not taken any action to help ease the impact of rising costs. Less than one in six (15%) employees have received support from their employer, with the most popular method of doing so being an increase in salary (55%). Some staff have also been given a one-off bonus (9%).

Whilst pay increases and bonuses will offer some support to employees facing increasing costs across the board, these methods are unlikely to be sustainable as businesses too face increasing cost pressures. Some employers are utilising other means to give staff a boost, for example, over a quarter (26%) of employees said that they were given gift cards as a form of bonus or reward and a further 18% received a gift card specifically to pay for essentials.

Employers also have an opportunity to support local businesses struggling with reduced trade and higher costs. Gifting employees with a local gift card could boost shopper demand and encourage people to spend with smaller businesses.



**Title:** Reward Strategy

**Date:** 25.08.23

**Link:** <https://www.reward-strategy.com/news/top-stories/modest-rewards-carry-huge-weight-in-current-economic-climate-25069>

**MUU:** 10,000

## Modest rewards carry huge weight in current economic climate

Economic strain on UK households means even small employer support makes a difference according to the Gift Card and Voucher Association (GCVA)

More than 1,000 UK adults were examined by GCVA to gauge the financial well-being of households. The sobering findings showed half of the surveyed households reported a decline in their financial situation compared to the previous year, with 12% of respondents facing a significant blow to their personal finances.

With the current economic challenges including a surge in food prices, energy bills, and mortgage costs, rewards and incentives have emerged as effective measures to alleviate some financial burden on employees. 28% of the respondents said they would be loyal to a business that offered even small rewards such as a £50 voucher.

Despite the impact of even this modest assistance on staff retention, a mere 15% of employees have received any form of assistance from their employers. 55% of the methods employed accounted for a salary increase while a one-time bonus has been extended to 9% of the workforce.

Although salary hikes and bonuses can offer immediate relief to employees grappling with escalating expenses, the sustainability of these approaches is under scrutiny as businesses themselves confront mounting cost pressures. In response, some employers are adopting alternative methods to bolster employee morale. A notable 26% of employees reported receiving gift cards as bonuses or rewards, with an additional 18% using gift cards specifically to cover essential expenses.



**Title:** Benefits Expert

**Date:** 30.08.23

**Link:** <https://benefits-expert.com/one-six-say-employer-has-offered-no-cost-living-support/>

**MUU:** 5,000

## One in six say employer has offered no cost-of-living support

Just one in six (15%) employees say they have been offered help with the **cost of living** by their employer, new research has revealed.

The survey, commissioned by the Gift Card and Voucher Association (GCVA) showed that pay rises were the most popular method reported, cited by 55% of those offered **financial support**, while nearly one in 10 (9%) have been given a one-off bonus.

Almost one in three (28%) of the 1,000-plus UK employees polled would be more loyal to a company that provided modest **incentives or rewards**, such as a £50 gift card, according to the research carried out among more than 1,000 UK adults.

The GCVA warns that while salary increases and bonuses may provide some support to those facing rising costs, these methods are unlikely to be sustainable because businesses are also tackling increasing costs.

More than a quarter (26%) of employees reported being given gift cards as a reward or bonus, while a further 18% had been awarded a gift card specifically to fund essentials.

# Employer News

**Title:** Employer News

**Date:** 31.08.23

**Link:** <https://employernews.co.uk/news/reward-based-incentives-key-to-retention-as-employees-look-for-ways-to-save/>

**MUU:** 2,000

BENEFITS EMPLOYEE BENEFITS NEWS

## Reward-based incentives key to retention as employees seek ways to save

By Lisa Baker, Senior Editor

AUG 31, 2023



Research shows nearly one in three (28%) of UK employees would be more loyal to a business which offered modest rewards or incentives, such as a £50 gift card, as people continue to seek ways to reduce the impact of the cost of living crisis.

The survey of more than 1,000 UK adults, commissioned by the Gift Card and Voucher Association (GCVA), found that just under half of households are worse off than they were this time last year, with 12% experiencing a significant impact on their personal finances. As a result, employees are looking for more ways to save.