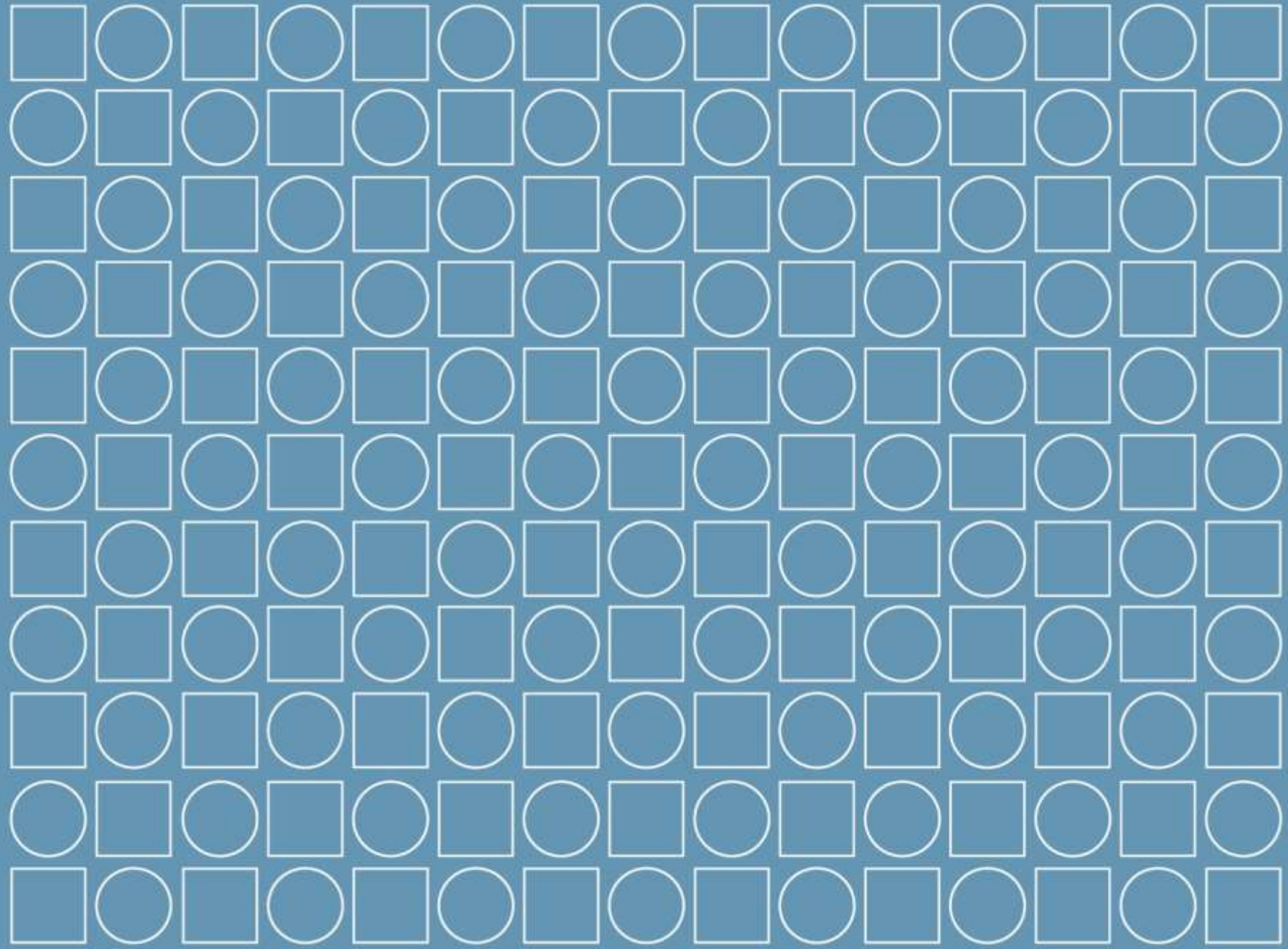


GCVA & PR
Agency One

Press & Media
Coverage

March 2023



Electronic Payments International

Title: Electronic Payments International

Date: 03.03.23

Link: <https://www.electronicpaymentsinternational.com/news/gift-cards-non-gift-reasons-surge/>

MUU: 5,000



News | March 3, 2023

Economic hardship sees surge in gift cards for non-gifting reasons

Over a quarter of the UK population has received gift cards to stave off financial hardship over the past year, a study conducted by the Gift Card and Voucher Association (GCVA) shows.

Sorin-Andrei Dojan

The study, involving 2,000 UK adults, supported by [KPMG](#) and sponsored by Tillo, states that 54.1% of UK adults received at least one gift card in the last 12 months.

However, 29.26% of them received gift cards solely for non-gifting purposes because of previous lockdowns combined with the cost-of-living crisis.

The largest share comes from businesses seeking to reward customers and offer cashback and incentives (10.29%). Around 8.1% of employees have also received mini-bonuses from their employers as a form of cost-of-living support.

Around 5.66% of UK adults have also received gift cards from insurance companies for emergency interim payments.

Director general at the GCVA Gail Cohen said: "Over the decade gift cards have evolved to allow online shopping; digital gift cards can now be added to mobile wallets. All of these factors have seen an explosion in applications, which now means gift cards are a crucial part of society."

Another example of gift cards for non-gifting purposes involve government handouts, such as free school meals operated during pandemic school closures.

Employer News – Whitepaper release



Title: Employer News

Date: 08.03.23

Link: <https://employernews.co.uk/news/gift-cards-increasingly-used-for-rewards-and-incentives-as-alternative-uses-overtake-gifting/>

MUU: 2,000

DA: 57



BENEFITS EMPLOYEE BENEFITS NEWS

Gift cards increasingly used for rewards and incentives as alternative uses overtake gifting

By Lisa Baker, Senior Editor

MAR 8, 2023



When adults in the UK receive a gift card it is now more likely not to be a gift, with alternative uses for the versatile product outstripping gifting for the first time according to research from the Gift Card and Voucher Association (GCVA).

The study of 2,000 UK adults, commissioned for the association's 'What's in a Name' white paper (supported by KPMG and sponsored by Tillo), found that 54.1% of UK adults (equivalent to 28.8 million people) received at least one gift card in the last year.

Just under a quarter of the population (24.84%) received at least one as a gift from family or friends. However, 29.26% received gift cards solely for non-gifting reasons.



Title: Benefits Expert

Date: 13.03.23

Link: <https://benefits-expert.com/gift-cards-still-thriving-employee-benefit-study-shows/>

MUU: 5,000



Gift cards still thriving as employee benefit, study shows

by **Kavitha Sivasubramaniam** — 13/03/2023

The UK gift card market is thriving, with employee benefits retaining the largest market share, new research has found.

Analysis by the Gift Card and Voucher Association (GCVA) and KPMG UK showed performance in the industry was strong through the second half of last year, with most UK sales increasing by 11.8% annually and growing by 7.2% when compared to the same period in 2022.

Workplace perks accounted for 55% of sales – a small reduction from the previous period as the pandemic-induced benefits surge levels out.

The research revealed that the B2B market, rewards and incentives grew by 44.6%, which the GCVA believes reflects a change in way businesses are using gift cards to reward employees.

Gail Cohen, GCVA's director general, said: "The strong performance and growth of the gift card sector, despite ongoing economic challenges, is testament to the industry's resilience and versatility. Not only do they remain a crucial pillar for choice-centric gifting, but they continue to evolve and offer much-needed solutions for both consumers and businesses with rewards, incentives and discounts."

The Retail Bulletin – KPMG release



Title: The Retail Bulletin

Date: 16.03.23

Link: <https://www.theretailbulletin.com/general-merchandise/uk-gift-card-market-continues-to-thrive-through-economic-challenges-16-03-2023/>

MUU: 15,000

DA: 51



GENERAL MERCHANDISE

UK gift card market continues to thrive through economic challenges

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

Despite a backdrop of inflation and rising living costs, new research reveals a strong performance in the gift card and voucher industry through the second half of 2022.

The latest analysis by the [Gift Card and Voucher Association \(GCVA\)](#) and KPMG UK found that retail continues to dominate the market (accounting for 90%), with GCVA retail members experiencing a median 10.4% increase in sales.

Grocery was the highest retail growth area with 11.8% like-for-like growth overall – potentially the impact of consumers seeking discounts through gift cards to help combat the cost of living.

In contrast, fashion appeared to be a tightening market for discretionary spend, seeing a 7.8% like-for-like decline.

However, it was the leisure market that led the way for the third period running, experiencing like-for-like growth of 7.6% and showing a continued appetite for experience-led gifting, as Brits prioritise leisure and entertainment activities when money is tight. Leisure gift card sales grew by 28% in 2022, compared to the previous year, as the nation continued to pull away from the effects of pandemic restrictions.

Employer News – KPMG release



Title: Employer News

Date: 17.03.23

Link: <https://employernews.co.uk/news/gift-cards-still-thriving-as-employee-benefit/>

MUU: 2,000



Gift cards still thriving as employee benefit

By Lisa Baker, Senior Editor
17.03.2023 • employee benefits, gcv, gift card, kpmg, research

Despite a backdrop of inflation and rising living costs, new research reveals a reassuringly strong performance in the gift card and voucher industry through the second half of 2022, with UK sales growing* by 11.8% on a rolling year basis and experiencing 7.2% like-for-like growth.

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The findings demonstrate robust consumer confidence despite the economic climate, with B2C sales growing by 13% through 2022. Sales increased across every channel, with in-store accounting for over 58%, and gift card malls experiencing 20.5% like-for-like growth, showing the continued strong role of the high street in driving the gift card and voucher market.

Within B2B, rewards and incentives grew by 44.6%, reflecting a shift in how businesses are using gift cards to reward their staff. Employee benefits retained the biggest market share (55%) but showed a small decline from the previous period as the pandemic-induced staff benefit boost begins to moderate.

Digital products have contributed significantly, showing 19.3% growth on the previous year. The shift away from physical cards and paper voucher continues as people look to digital as a quick, easy and more sustainable method to purchase.

Gail Cohen, director general at the Gift Card and Voucher Association, said: "The strong performance and growth of the gift card sector, despite ongoing economic challenges, is testament to the industry's resilience and versatility. Not only do they remain a crucial pillar for choice-centric gifting, but they continue to evolve and offer much-needed solutions for both consumers and businesses with rewards, incentives and discounts."

Employee Experience Magazine – KPMG release



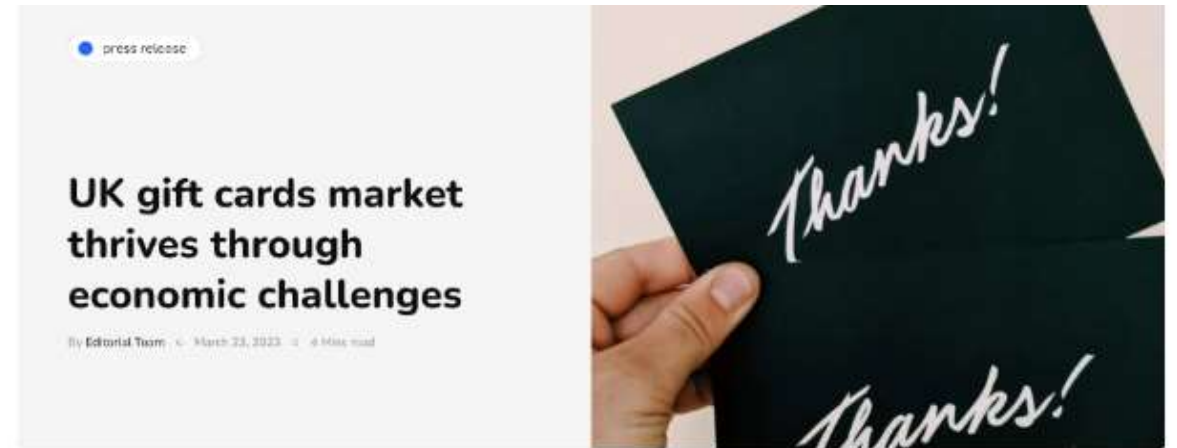
Title: Employee Experience Magazine

Date: 23.03.23

Link: <https://www.emexmag.com/uk-gift-cards-market-thrives-through-economic-challenges/>

MUU: 8,310

DA: 32



Despite a backdrop of inflation and rising living costs, new research reveals a reassuringly strong performance in the gift cards and voucher industry through the [second half of 2022](#). UK sales have grown* by 11.8% on a rolling year basis and experiencing 7.2% like-for-like growth.

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Benefits Expert – Gift cards as incentives feature



Title: Benefits Expert

Date: 24.03.23

Link: <https://benefits-expert.com/gift-cards-incentives-cost-living/>

MUU: 5,000

Gail Cohen: Gift cards, incentives and the cost of living

As employers and employees cut back on non-essential spending, Gail Cohen outlines how financial incentives and gift cards could help.

by **Kavitha Sivasubramaniam** — 24/03/2023

Workers in the UK have been hit with yet another extremely difficult year as pandemic disruption continued to peter out only to be replaced by further geopolitical uncertainty, a worsening cost-of-living crisis, and double-figure inflation.

Like many households, businesses have been tightening their belts and cutting back on non-essential spending. Yet, one area they cannot afford to – and should not – overlook is employee benefits. The economic situation means that many employees in the UK are working the same hours but for significantly less take-home and disposable pay, while soaring costs on energy and petrol further whittle away budgets. It's perhaps not surprising that morale has taken a hit.

While not all organisations can afford to match inflation with pay rises, employee benefits play a vital role in ensuring that staff feel valued and motivated. Financial incentives, such as gift cards, are a great way to show appreciation to your team and can offer support through the cost-of-living crisis.

Retail Sector – feature based on KPMG findings

Retail Sector

Title: Retail Sector

Date: 27.03.23

Link: <https://www.retailsector.co.uk/640253-its-always-someones-birthday-gift-cards-remain-evergreen/>

MUU: 3,000



Features

It's always someone's birthday: gift cards remain evergreen

The Gift Card and Voucher Association (GCVA) and KPMG UK found that sales for the association's retail members increased across every channel, while a gift card manufacturer confirms that consumers spend more than the amount on their gift cards

Corina Duma - 17 hours ago

4 minutes read

Inflation and rising living costs have turned consumers into paranoid penny-pinchers, who are cautiously awaiting the next fiscal catastrophe to empty their wallets once again. According to Barclays, nearly six in 10 Brits are actively curbing their discretionary purchases, which has led to just a 5.5% uplift in year-on-year spending on non-essentials in February than in January when it grew to 10.4%.

However, this information is in stark contrast to recent footfall and location visitor behaviour data gathered by Place Informatics, which shows that during the most recent Christmas shopping period of 2022, footfall across 371 UK shopping centres increased by an average of 11.95%.

Logic would dictate that feeling obligated to purchase gifts for a holiday played a large role in this spike in footfall, yet this isn't isolated to just Christmas. Despite the current economic landscape, analysis by the **Gift Card and Voucher Association (GCVA)** and **KPMG UK** found that sales for the association's retail members increased across every channel, with in-store accounting for over 58%, and gift card malls experiencing 20.5% like-for-like growth.