

GCVA Conference

6-7
March 2024



State of the Nation 2024

Key Takeaways

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GlobalData

Under-pressure households forced to prioritise spend over 2023

In-focus: Christmas 2023

Gift card shopping habits among the generations

GCVA members are meeting current external challenges head on

Key strategies for growing the gift card function in 2024

Project inputs

Monthly consumer research programme: May 2020-Feb 2024

Targeted consumer questions: Jan 2022-24 and Feb 2022-24

GCVA membership: January/February 2024

2023 saw consumer exercise caution...and prioritise gift purchases

18.2%

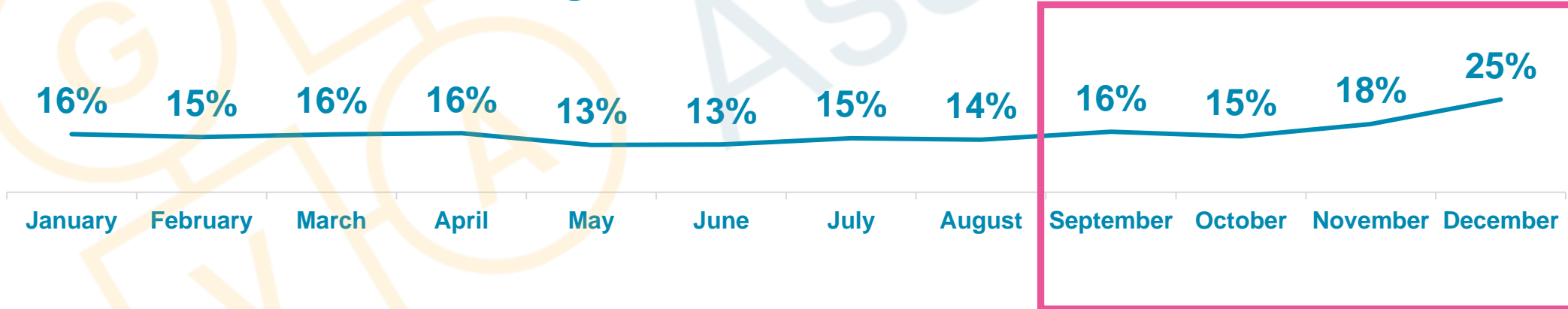
of all UK consumers purchased a gift for someone else each month (on average) over 2022



15.8%

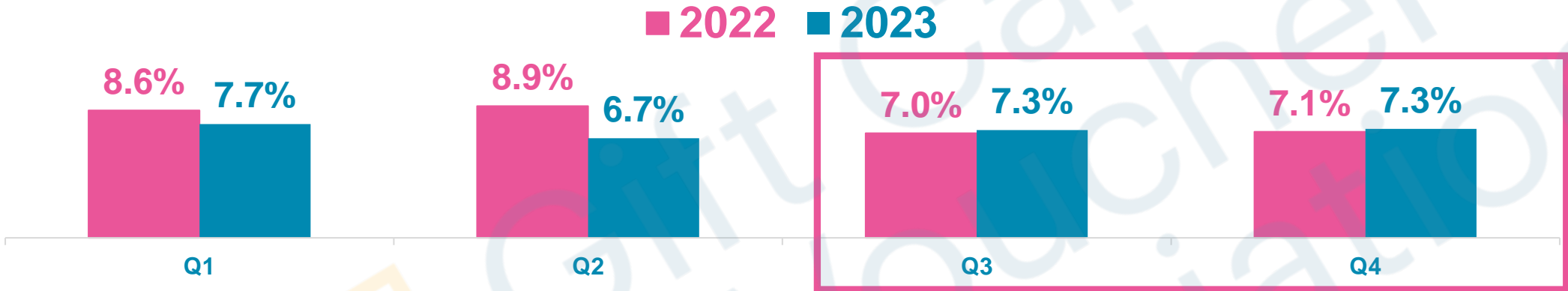
of all UK consumers purchased a gift for someone else each month (on average) over 2023

—A gift card for someone else

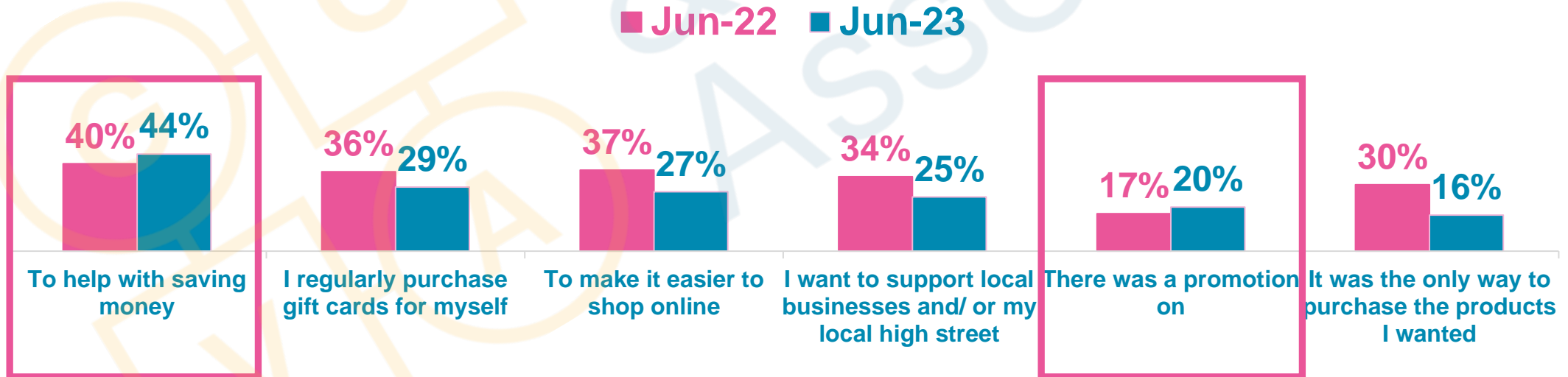


Self-use purchasing dipped overall, but benefitted from an improving trend

The average monthly proportion of UK consumers purchasing a gift card for themselves

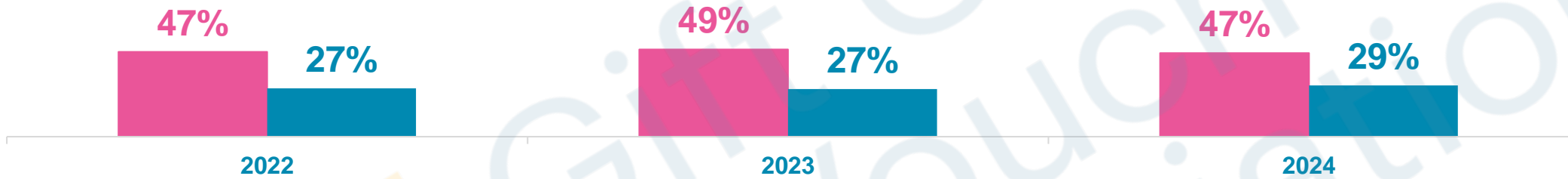


Key drivers behind purchasing for self-use



Digital continues to rise in prominence

- A physical gift card from a retailer/gift card issuer instore
- A digital gift card from a retailer/gift card issuer online

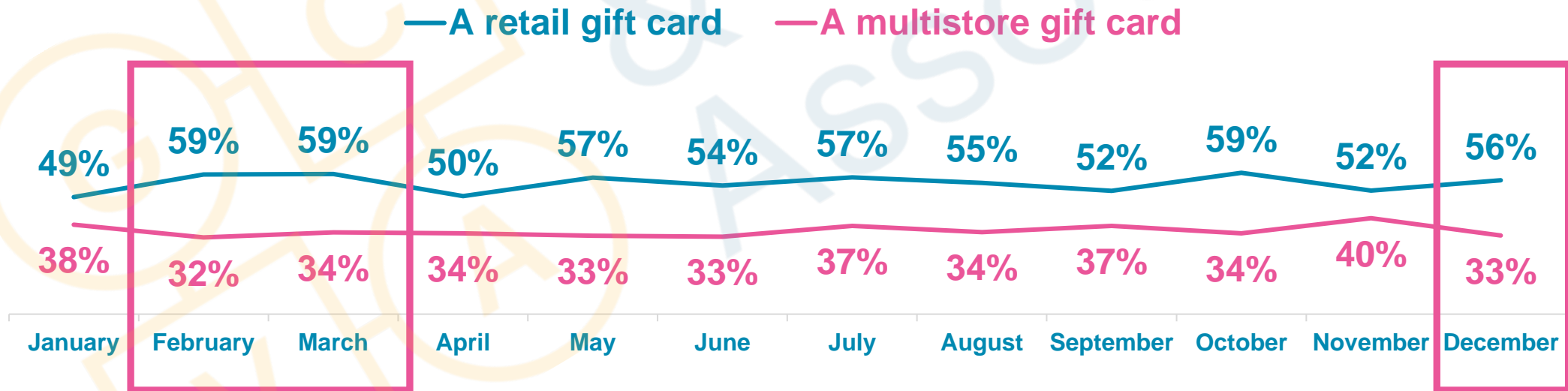
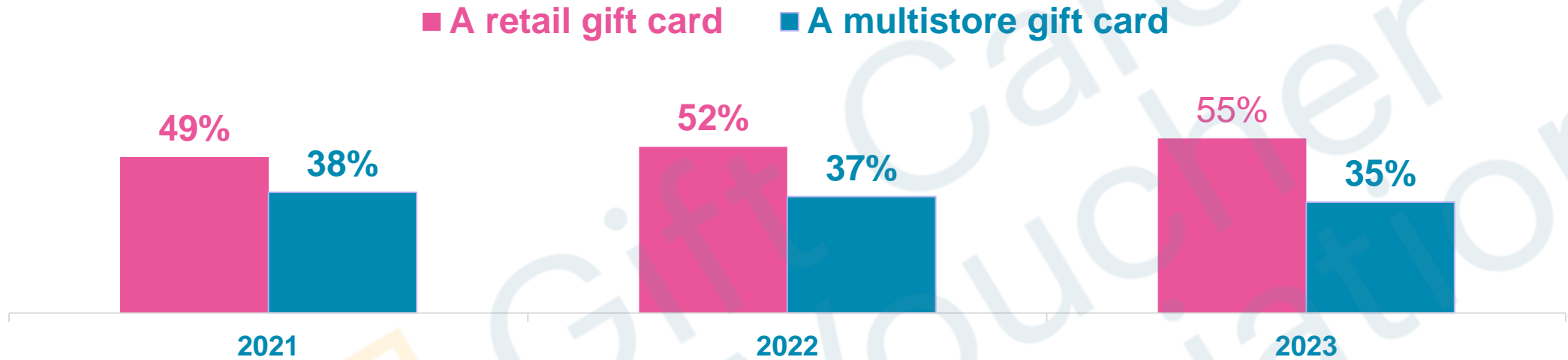


A digital gift card from a retailer/gift card issuer online

- 2022
- 2023

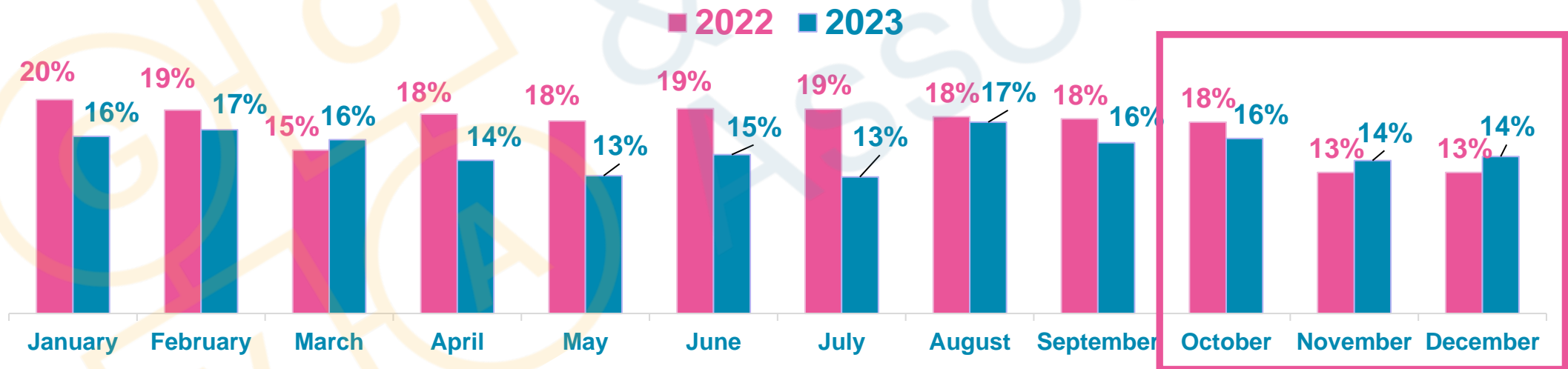


Retail gift cards increased in popularity



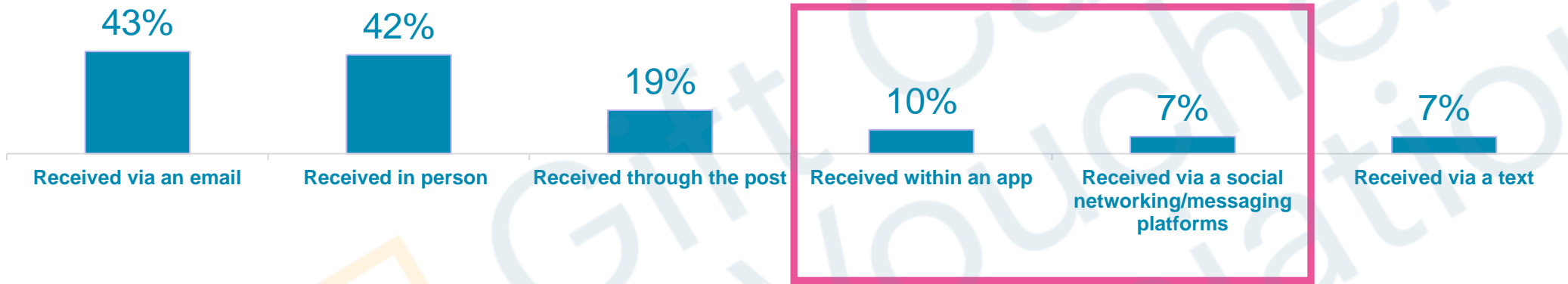
A shift in towards more practical, tangible gift cards

■ When purchasing gift cards, which types of gift cards did you purchase, either for yourself or someone else? A Leisure Gift Card

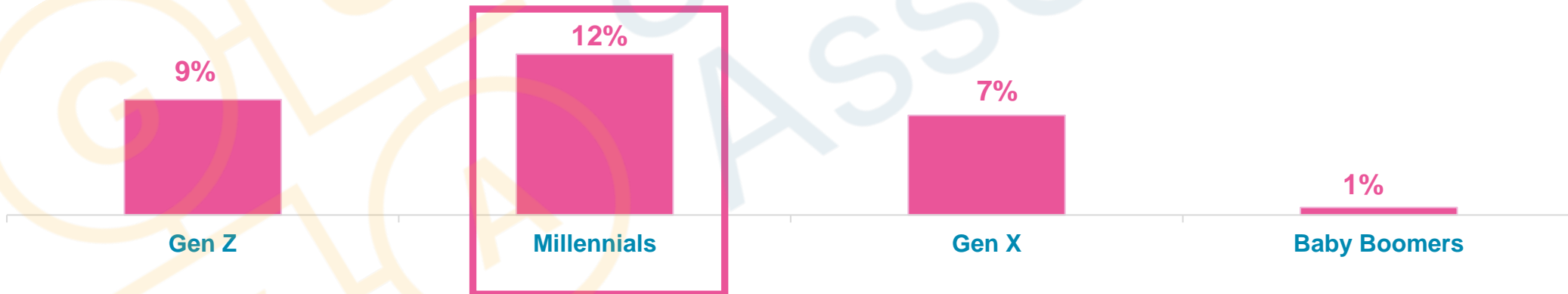


Millennials most likely to receive via social networking/messaging platforms

■ When receiving gift cards over the last 12 months, how have you received them?

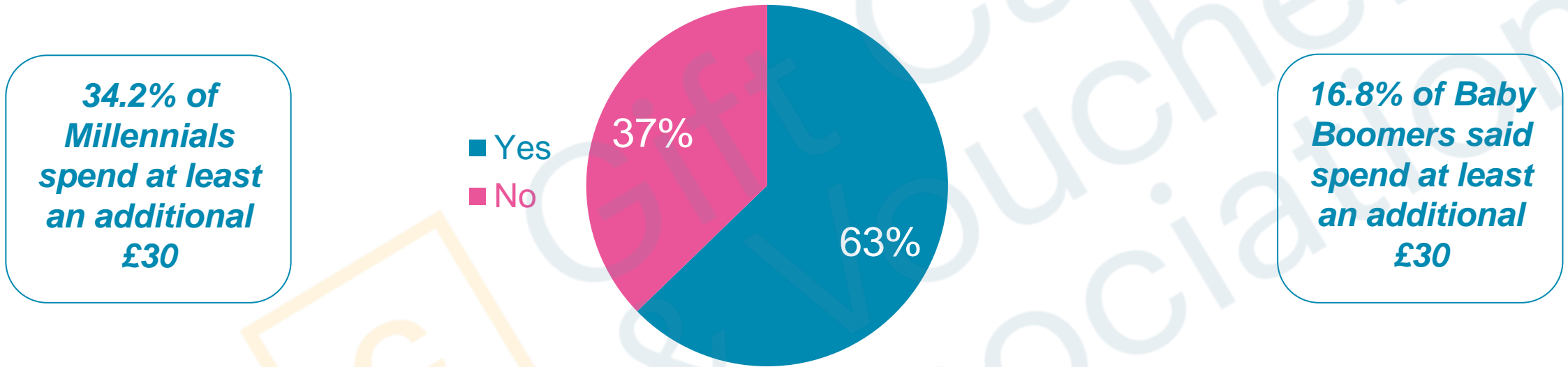


■ Received via a social networking/messaging platforms (e.g. WhatsApp)

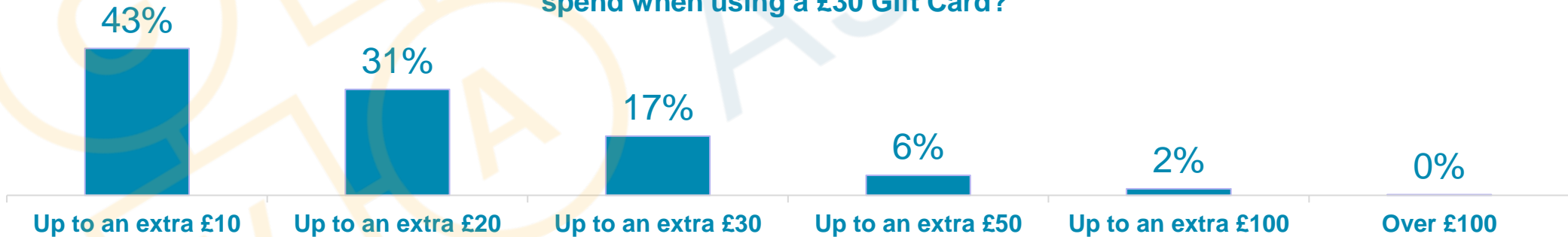


Millennials are most inclined to exceed the gift card value

When spending/redeeming gift cards over the past 12 months, have you normally spent more than the value of the gift card when using it?

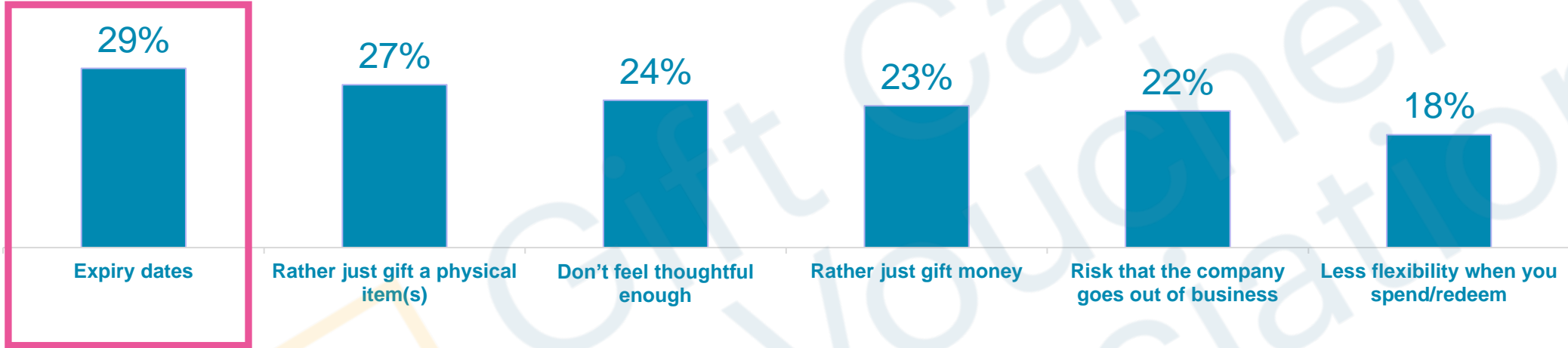


You said you normally spend more than the value of the gift card when redeeming it, how much more would you normally spend when using a £30 Gift Card?

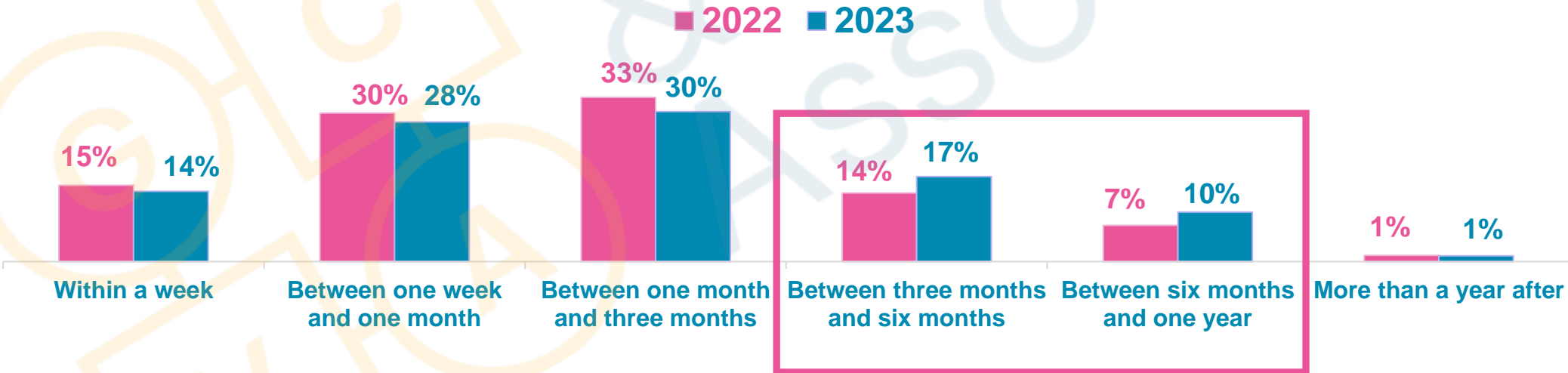


Expiry dates persisted as a barrier to gift card purchases in 2023

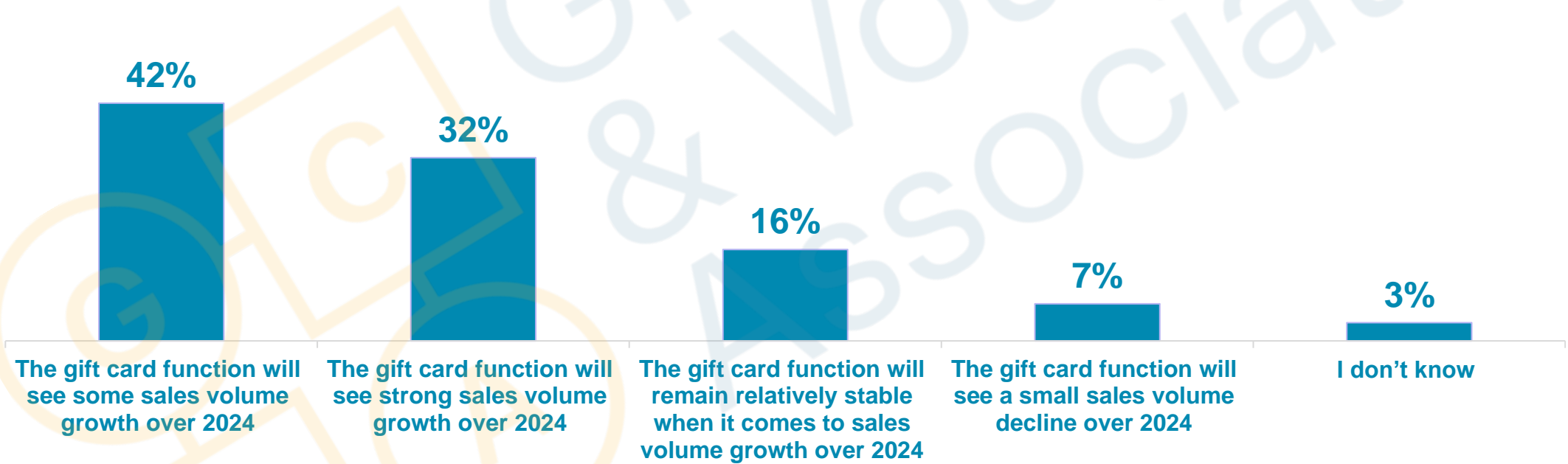
■ Which of following would you say are barriers to you buying gift cards?



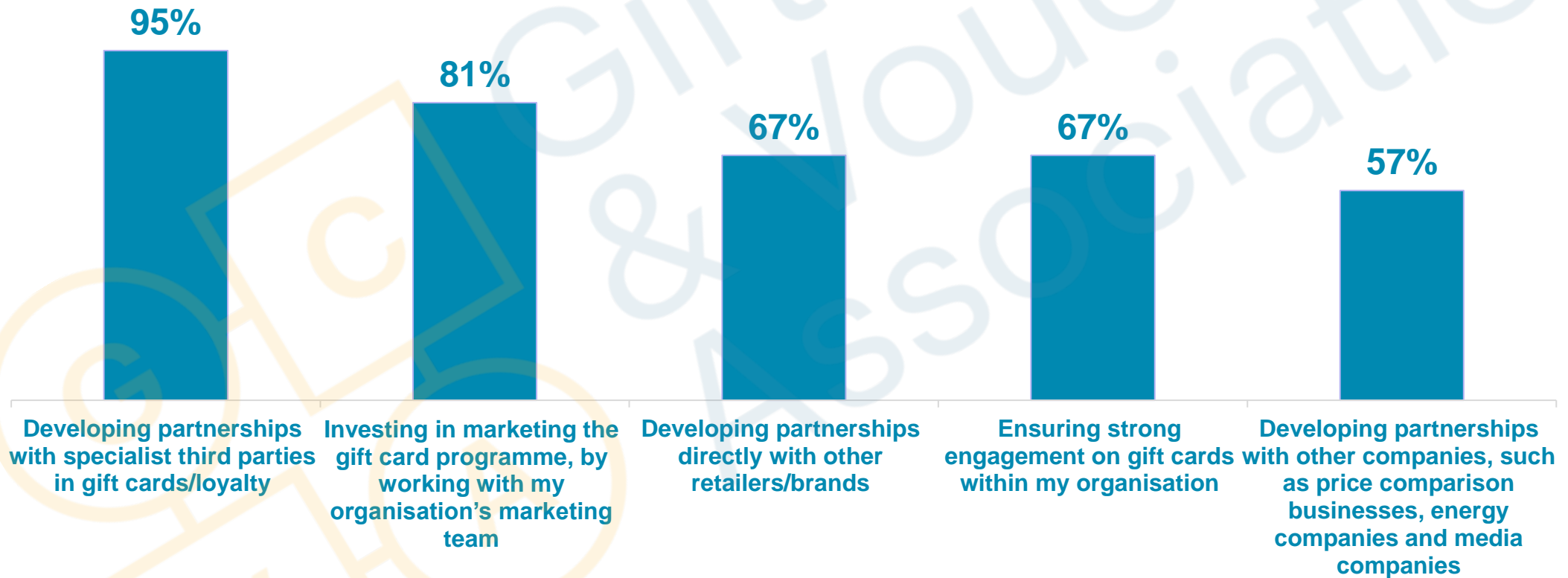
When are you typically most likely to spend your gift card?



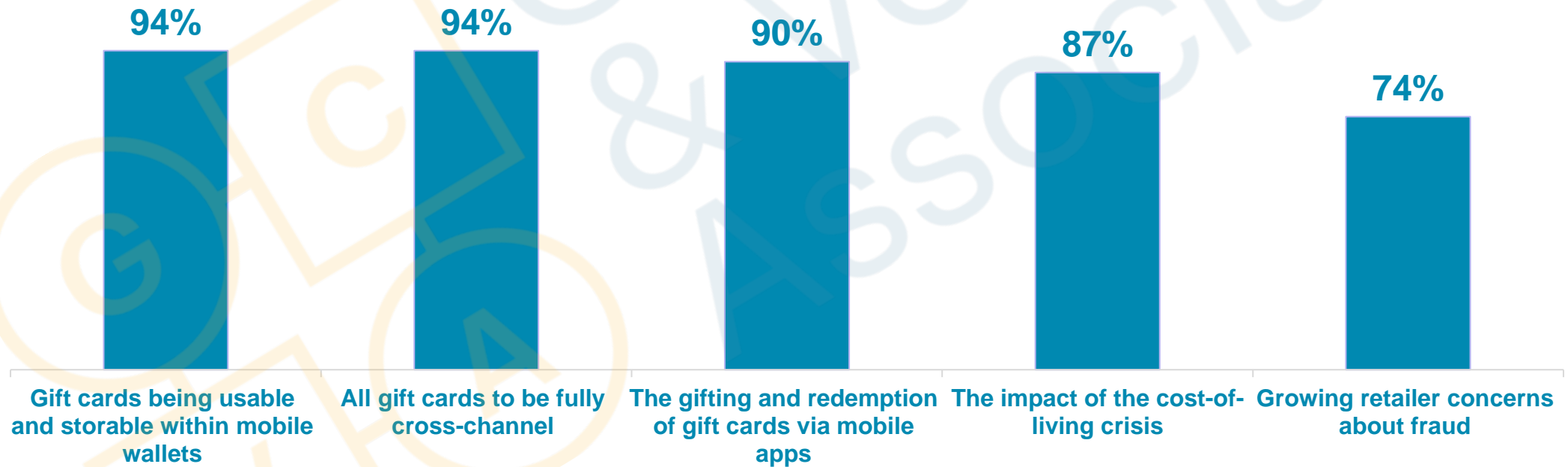
■ Over 2024, how do you expect the UK gift card function within your organisation to perform



■ How do you go about growing your gift card programme? (top 5)



- When it comes to gift card industry trends, how important do you believe the following will be over the coming 1-3 years? (Important, top 5)



Thank you

**State of the Nation 2024
is available now!**