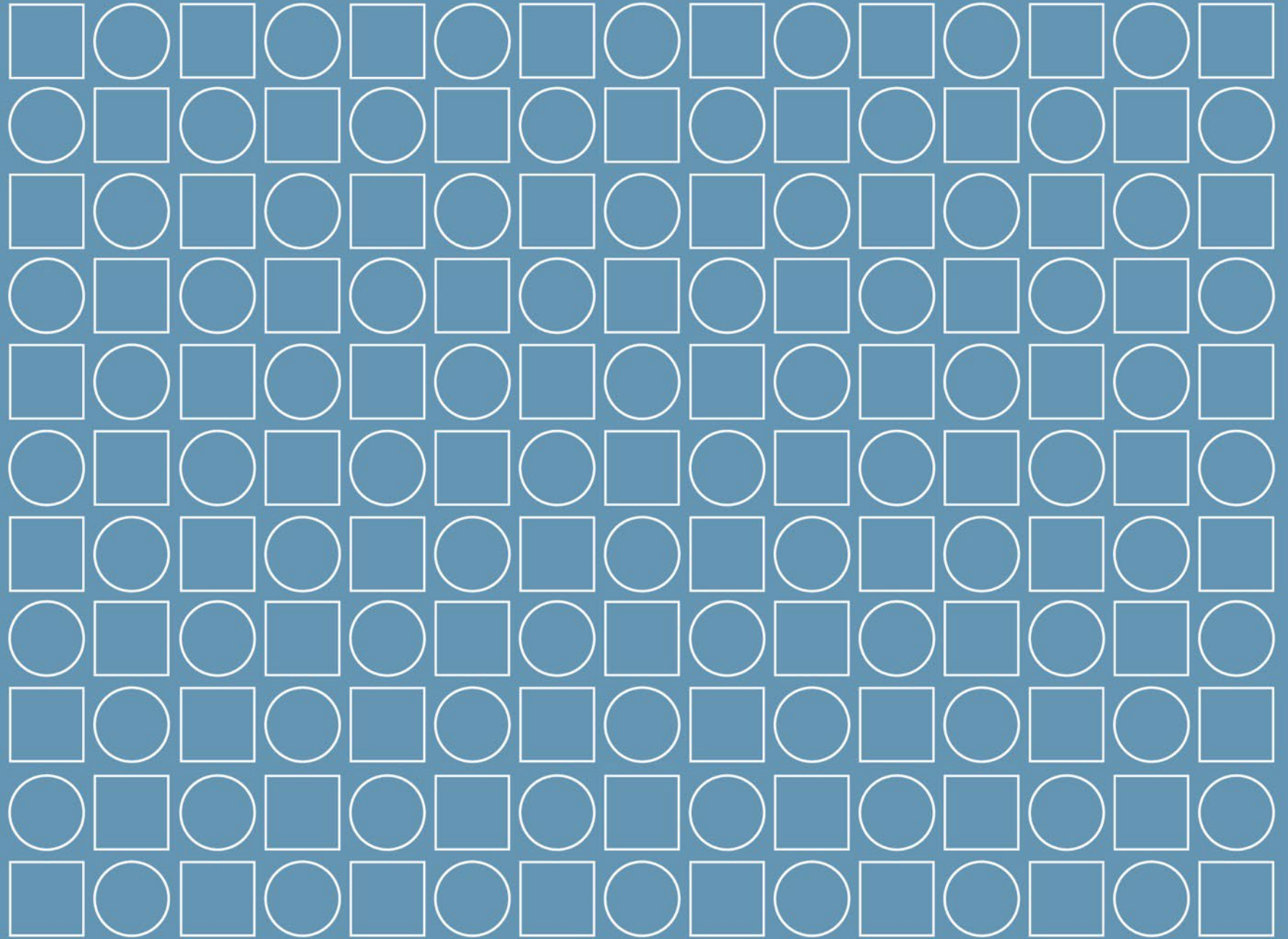


GCVA & PR
Agency One

Press & Media
Coverage

October 2023



Retail Times

be inspired

Title: Retail Times

Date: 04.10.23

Link: <https://retailtimes.co.uk/savvy-calls-for-standardisation-of-gift-card-industry-to-drive-seamless-customer-experiences/>

MUU: 24,000

DA: 56

Savvy calls for standardisation of gift card industry to drive seamless customer experiences

by Fiona Briggs — October 4, 2023 Reading Time: 5 mins read



Savvy, the leading gift card processing solutions expert, is calling for standardisation of the gift card industry with up-to-date technology that better protects consumers and meets their changing needs.

In its new whitepaper, [Is standardisation of the gift card industry required?](#), Savvy argues standardisation is required to better manage consumer expectations. Consumers should know exactly what to expect from a gift card, it says. That means knowing that a card can be used in-store or online and that it can be stored securely in their mobile wallets for quick and easy access.

The [global gift cards market](#) was valued at \$835.2 billion in 2022, and is projected to reach \$4.2 trillion by 2032, growing at a CAGR of 17.7% from 2023 to 2032.

New research from the [GCVA](#), meanwhile, estimates that the UK Gift Cards market was worth just under £7bn in 2019 and GlobalData forecasts that the market is set to grow 24.7% over 2019–25, with the total value of the market hitting £8.71bn by 2025.

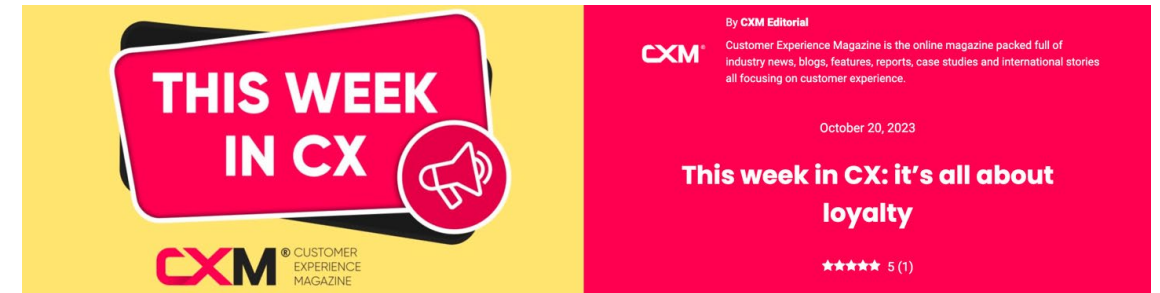


Title: Customer Experience Magazine

Date: 20.10.23

Link: <https://cxm.co.uk/this-week-in-cx-its-all-about-loyalty/>

MUU: 28,000



Reward-based incentives key to customer loyalty in a cost of living crisis

A 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. 12% are experiencing a significant impact on their personal finances. As a result, people are looking for more ways to earn and save.**

Whilst customer rewards and incentives were desired across multiple sectors, **a supermarket reward scheme has the most impact on loyalty, highlighting the impact of rising food prices on household budgets.** 54% of those surveyed said a reward card would increase their loyalty to a supermarket, with 17% saying it would increase significantly.

However, only 37% said a rewards and incentives scheme would ensure loyalty to fashion and beauty retailers. This reflects that over half (53%) of consumers are cutting back on non-essential purchases, regardless of incentives to spend. With high energy bills forcing 70% of households to amend spending habits, an incentive offered by a utility company would have the next biggest impact on loyalty. 42% of people said a reward, such as a £50 gift card, would increase the chances that they would stay with a provider.