



Press release

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Millions of Brits risk overspending on last minute gifts

As the countdown to Christmas begins, new research has revealed that nearly 7 million UK adults will be leaving their Christmas shopping to the last minute this year, putting them at risk of adding extra stress to the festive season and overspending on unwanted gifts.

The survey of 1,000 UK adults commissioned by the [Gift Card and Voucher Association](#) (GCVA) found that 6.8 million consumers, or 10% of the UK adult population, will be cutting it fine to get gifts under the tree in time for Christmas day.

Those planning to leave gift buying to the last minute could be adding additional stress to what is already a busy time of year, with 32% of last minute gifters admitting that they find the present selection process stressful.

Men are revealed as the worst for leaving shopping to the last minute, being almost twice as likely to do so than women. Those in younger age groups are also likely to shop for gifts later on in December, with 26% of 18-34 year olds leaving it to the last minute.

In the current climate, many could fall victim to overspending due to inflated prices and in a bid to purchase a gift on time. Considering that 39% of last minute gifters are looking to reduce spending on gifts this Christmas, not planning ahead could see them ending up with a bigger shopping bill than predicted. In fact, if each of the 6.8 million late shoppers were to spend just an additional £20 each, it would result in £136m of wasted spend.

In addition, a lack of consideration around which gifts to purchase could leave many with unwanted presents under the tree, a situation that 38% of last minute gifters want to avoid.

With 80% of adults saying that they would be happy to receive a gift card for Christmas, an increasing number of consumers will be gifting a gift card to avoid unwanted gifts, as well as save time and money. Given the current cost-of-living crisis, giving a gift card over money also enables friends and family to treat themselves rather than spend it on household expenses.



Commenting on the findings, Gail Cohen, director general of the GCVA, says: “Whilst some shoppers may be looking to leave present buying until closer to Christmas to secure last minute deals, for the majority doing so will likely result in overspend in a panic to buy a suitable gift. It may also mean that recipients end up with an unwanted gift come Christmas Day.

“In order to lessen the stress of last minute gift purchasing, consumers should consider gifting a gift card as a means to limit spending and ensure that their friends and family are able to purchase something they would really value.

“This year, in the midst of the cost-of-living crisis, enabling recipients to buy something they want or need is even more important. Being quick and easy to purchase, gift cards are the perfect last minute gift for those short of time this festive season. Digital gift cards enable late gifters to purchase a present right up to and including Christmas Day.

“The GCVA has created a [guide](#) to ensure that people can make the most out of their gift cards, whether buying or receiving them this Christmas.”

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Top tips to use gift cards to save money this Christmas

- **Use gift cards to help to stick to a strict budget** - The price of physical gifts can quickly mount up (especially with today’s sky-high inflation) and it can be easy to fall into the trap of bulking out gifts that may look underwhelming on their own with small additions or ‘stocking fillers’, which can quickly tip you over the amount you intended to spend. Use gift cards to stick to a strict spending limit.
- **Use digital gift cards to avoid postage and travel costs** - Sending gifts to loved ones via post can be expensive, especially once you’ve taken the prices of packaging, postage and tracking into account. What’s more, this is often not factored into a recipient’s original gift budget and can be a costly additional expense that quickly pushes up your overall spending. There are a wide range of digital gift card



options that can avoid this extra expense and still deliver a present they'll really appreciate.

- **Prevent wasted spending on unwanted gifts** – While taking the time to choose personal gifts for friends and family can show you've taken time and care over their present, it can be easy to get it wrong or risk gifting an item they don't want or need. Giving a gift card allows the recipient to spend it how they wish, whether they're looking to treat themselves during a difficult time, mitigate the cost of 'nice to haves', or put it towards something practical for their home or family. Gift cards are a more sustainable form of gifting in that they help to prevent waste.
- **Gift yourself** – Gift cards and vouchers can often unlock additional deals and discounts, which can go a long way in helping you make savings this Christmas. Our research found that consumers are using supermarket points to pay a subscription, for example, or benefitting from a 'top up' when they purchase a gift card of a certain amount, essentially giving them more value than what they paid for.