



Press release

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Savvy Brits Finding New Ways to Cut Cost of Christmas Present Buying

As the cost-of-living crisis continues to bite, 28% of Brits say they are looking at new ways to cut the cost of the Christmas present buying.

The survey of over 1,000 UK adults, commissioned by the [Gift Card and Voucher Association](#) (GCVA), found that many are changing the habits of a lifetime in order to make Christmas budgets stretch further.

Top of the list for money-saving tactics is slimming down who makes it on to Santa's list in the first place, with spending on gifts being concentrated on our nearest and dearest.

This means fewer gifts for work colleagues (spending down 28%), friends (23%), nephews and nieces (19%), aunts and uncles (29%). But there is good news for other loved ones, with many planning on using these savings to buy extra treats for those closest to them. 40% are planning on increasing spending on their children and 12% will buy extra gifts for their partner.

Gift cards are also being used as a money saving tactic for Christmas shopping, while still allowing people to hand over a gift that family and loved ones will enjoy, with 23% of people planning to buy more gift cards this year to reduce the cost of Christmas.

Those responding to the survey provided a number of tips for how to save money with gift cards. For example, to maintain a budget and avoid price inflation in the shops with fixed cost gift cards. This allowed people to stick to a strict limit per gift (say £20) rather than see their spending increased by rising prices.

People are also using digital gifting to avoid the postage or travel costs a bulky physical gift incurs. 27% of the gift cards bought in the UK are now digital according to GCVA.

Gift cards are also being bought by many to unlock deals or discounts, allowing shoppers to bring down their overall spending. They are also being used to help cap spending on festive



treats such as streaming services (e.g. Netflix) or computer games. 24% of people said they were likely to spend more on gift cards for this type of self-use.

Commenting on the survey findings, **Gail Cohen, director general of the [GCVA](#)**, said: “Christmas is always an expensive time of year, with the average household usually [spending 29% more in December than a typical month](#), but the ongoing economic crisis is piling more pressure on UK consumers as we approach the festive season.

“All of us still want to make Christmas special and to handover a gift. However, this year people are also showing common sense in managing their spending and avoiding being squeezed by rising costs. We’re seeing this already in how gift cards are being used to reduce the costs of present buying by savvy shoppers.

“They are also mindful of avoiding waste at a time when money is tight, using gift cards to avoid unwanted gifts and giving people flexibility and choice over how they use their gift.”

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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.

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Notes to Editors

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About the GCVA

The Gift Card & Voucher Association (www.gcva.co.uk) was established as a trade body to represent the key players in what is today a £7 billion gift card and stored value solutions market. With 90 members representing key retailers, issuers and suppliers the GCVA provides an information and reference point for the Gift Card & Voucher industry and is at the forefront of the issues affecting the industry.

Its main objective is to provide a platform and infrastructure for the industry and to raise the profile and use of gift cards and vouchers within the UK, promoting the industry to consumers, businesses, government and other interested parties.

The GCVA is the key industry organisation to share new ideas, innovate and promote best practice with the UK gift card and voucher industry. It runs a programme of events, meetings, research projects and updates throughout the year, including its flagship Conference.



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