

Gift Card Gauge

Q3 2024

Consumers prepare for another costly holiday season

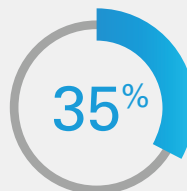
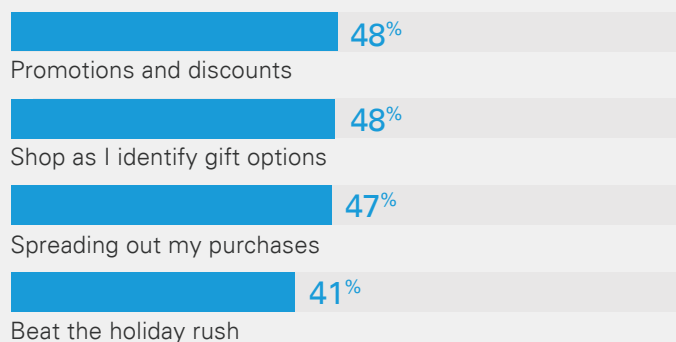
Since inflation doesn't take a break for the holidays, consumers are bracing for yet another pricey holiday season. One-third of consumers plan to spend more on holiday gifts this year, while only **14%** will spend less. For the third year in a row, holiday spending is up—from **27%** in 2023 and **21%** in 2022. Among those spending less, **66%** cite inflation and higher costs as the main reasons. As merchants prepare for the holidays, identifying ways to help consumers get the most bang for their buck will help drive greater sales.



Consumers are getting an early jump on shopping

Over 40% of shoppers have started their holiday shopping. Why? Most are looking for ways to combat inflation.

Why have you already started holiday shopping?



of those who haven't started shopping are waiting for holiday shopping events.

Merchants can get a jump on consumer holiday shopping by offering off-season promotions, like Amazon's July Prime Days and other similar events.



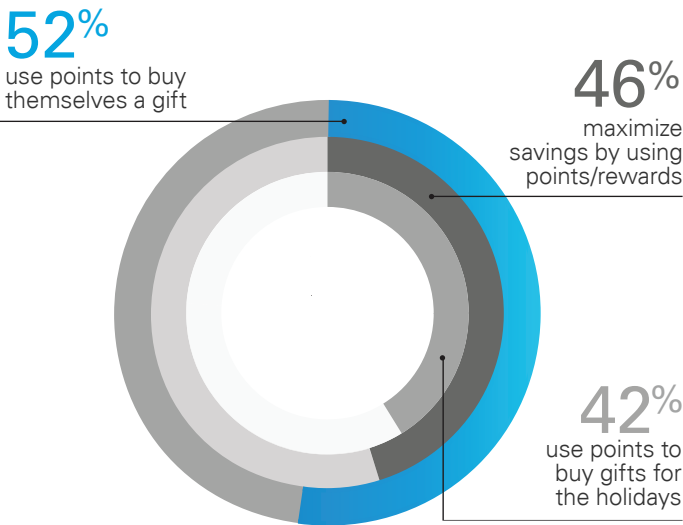
Stretching budgets and shopping strategies with gift cards

Consumers are getting savvy when it comes to using gift cards to fulfill their holiday shopping needs.

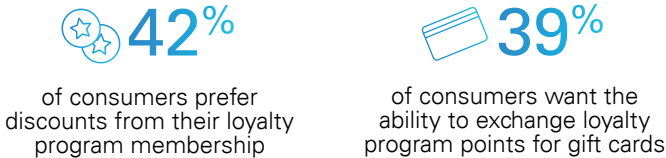


Cashing in loyalty points for gift cards

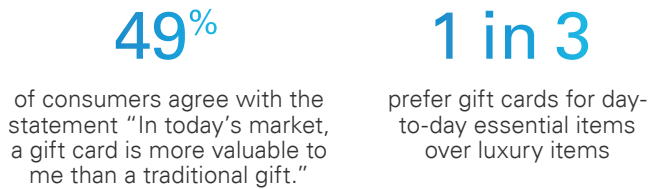
Loyalty programs greatly influence where consumers will shop during the holidays. More than **four in 10** shoppers say they will choose retailers where they are members of a loyalty rewards program.



Merchants can motivate their frequent shoppers with exclusive benefits, private shopping events, and discounts for loyalty members.

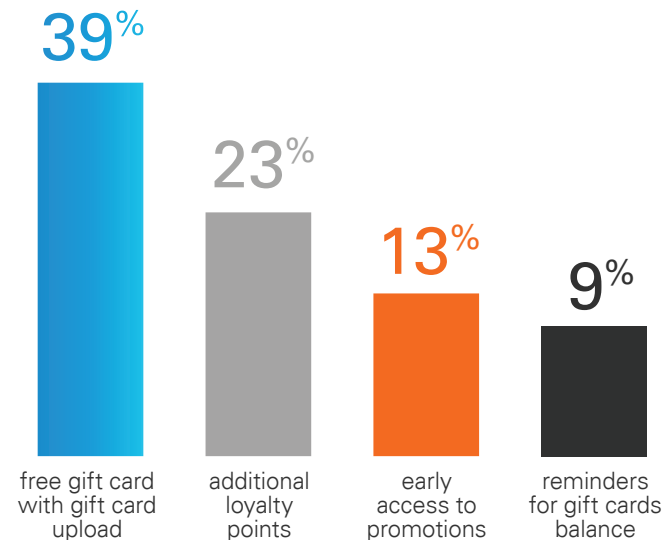


For consumers, the value of a gift card is also increasing:



How do consumers prefer to store their gift cards?

Consumers' use of digital wallet is growing. **83%** say they could be swayed to store gift cards in a digital wallet if incentivized with ...

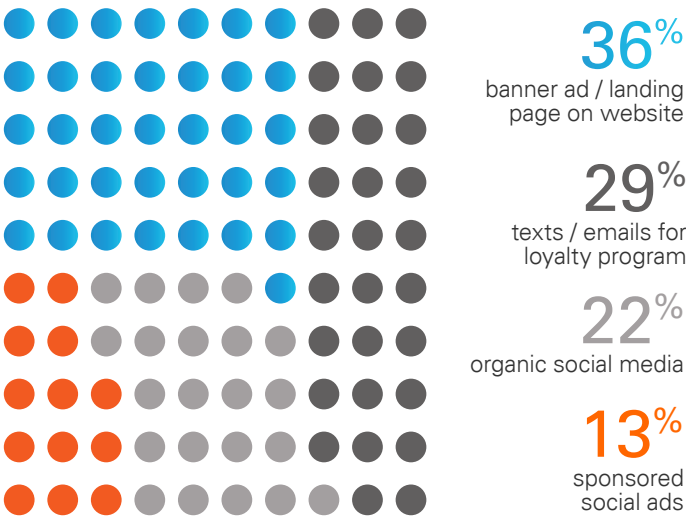


Maximizing gift card visibility

With more consumers buying and appreciating gift cards, merchants can maximize the in-store experience by prominently displaying gift cards where shoppers expect to see them:



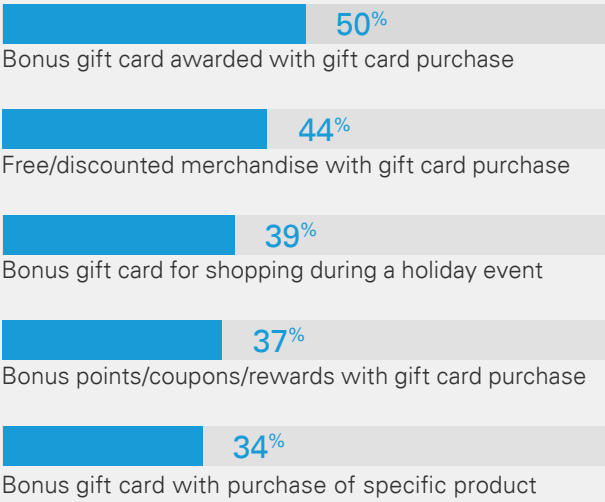
When it comes to purchasing gift cards online, consumers are attracted to:



58% would like more availability of digital cards on company sites.

Incentives prove to be a powerful tool for motivating shoppers.

Merchants can engage their customers with the gift card incentives they're most interested in:



74% would be interested in gift card-specific shopping events, such as a discount awarded only for store purchases made with a gift card.

Connect With Us

Are you gift card ready? We can help get you there.

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Data cited in this publication is the result of the Q3 2024 Gift Card Gauge conducted by Fiserv in June 2024. This information is being provided for informational purposes only. The Gift Card Gauge from Fiserv is a quarterly poll of over 1,000 U.S. consumers. Respondents cover all age groups (18 and older), regions and genders. The margin of error for this Gauge is +/- 3.05%.

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