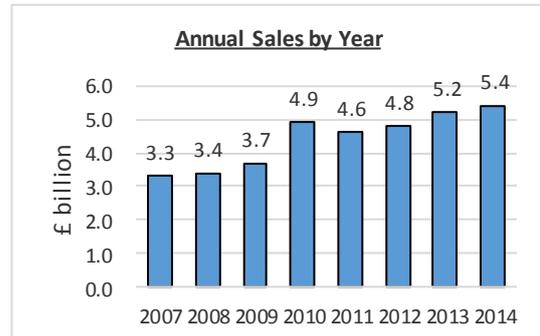


## Gift Cards & Vouchers in the UK – Summary 2014

### 8.07% increase on 2013

In 2014, UK Gift Card & Voucher Association (UKGCVA) members recorded an increase in annual sales of 8.07%. Taking the UKGCVA membership base as a representative of the whole market, the total market is valued at £5.4bn.



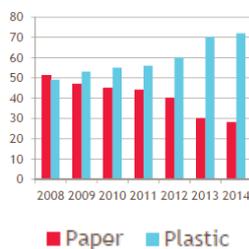
### Consumer Sales back on top



Prior to 2011 the sales of gift cards and vouchers to consumers outweighed sales to businesses, with a split of approximately 55% consumer v 45% corporate. In 2011 and 2012 this swung in favour of corporate sales, showing that the B2B sector was more resilient during the recession. For the first three quarters of 2013 this trend continued, however during the crucial Q4, consumer sales grew and B2B sales slowed resulting in the final data for the year showing 55% consumer sales and 45% corporate sales.

During 2014, B2B dominated during the beginning of the year with strong sales in Q4; whilst Q4 consumer sales were also buoyant, B2B was marginally better and consequently the year ended with a virtual 50/50 split B2B/B2C. On average, most issuers will see 50% to 60% of revenues during this last quarter.

### Paper v Plastic v Digital



Paper sales continued to decline in 2014, albeit at a slower pace than seen in the previous two years. More digital programmes were launched by UK retailers in 2014, though actual sales remain small with unofficial data suggesting approx. 4% of the market. The UKGCVA now collects data for digital and expects to report growth when official figures are launched at the end of 2015. Gift Card sales continue to grow and dominate the sector.

### Expect growth in 2015

The increasing launch of digital particularly in B2B programmes, along with continued growth of gift cards, is expected to make 2015 another good year for gift cards and vouchers. New players continue to enter the market from diverse sectors, particularly leisure related companies. The stabilisation of B2B sales is also encouraging more retailers to develop B2B strategies and enter into this lucrative part of the industry.

Written March 2015 by Andrew Johnson, Director General of the UKGCVA.  
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#### About the UKGCVA

UK Gift Card & Voucher Association was established as a trade body in 1996 to represent the key players in the prepaid gifting market including gift cards, vouchers and eVouchers. It provides an information and reference point for both voucher and gift card suppliers and customers, and is at the forefront of the issues affecting the industry. Its main objective is to raise the profile and use of vouchers and gift cards within the UK, promoting the industry to consumers, businesses, government and other interested parties.

#### About the UKGCVA Data Collection

Since 2003 the UK Gift Card & Voucher Association has been collating industry sales data from members. From 2013 this data collection has been managed in partnership with BDO LLP who provide quarterly reports and analysis. The data provided in this document compares annual like for like sales, 2013 v 2014.