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Gift card industry responds to new generation of vinyl lovers by re-introducing record tokens

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In response to the growing demand for vinyl records, the gift card industry has announced the reintroduction of record tokens, a gifting option not seen for many years. The announcement was made today by the Entertainment Retailers Association (ERA) at the UK Gift Card & Voucher Association's (UKGCVA) annual conference. This announcement marks yet another way the gift card industry has responded to changing demand from consumers.

From May this year, consumers will be able to buy and redeem record tokens from independent record shops across the UK. The move was the result of ERA's partnership with UKGCVA member National Book Tokens to relaunch this product back into the market.

Record tokens will allow consumers the flexibility to purchase vinyl, CD and cassettes in-store or online. As a result, music lovers will have the opportunity to receive a tailored gift that appeals to their interests.

Recent data from the ERA shows that sales of vinyl records have risen 33.7 per cent year on year. This news highlights how the gift card industry has adapted its offering to suit the changing demands of consumers as vinyl continues to surge in popularity.

Gail Cohen, Director-General of UKGCVA, comments:

"The return of vinyl not only highlights the enduring appeal of records, but also shows that the gift card industry is tuned in to what consumers want. Anyone who grew up with vinyl will remember the excitement of using a token to get the latest album, so it's great to see that people are now enjoying this experience again.

An overarching theme of this year's conference has been how the gift card and voucher industry is responding to the changing needs of consumers. It's an exciting time to be a part of the industry and to be involved with the latest consumer trends, whether it's the return of vinyl or something else. We cannot wait to see what comes next."

Kim Bayley, CEO of Entertainment Retailers Association , comments:

"We are incredibly proud to be part of this relaunch. The continued popularity of vinyl has meant the independent music industry has never been better. Partnering with National Book Tokens to deliver this service to customers will help keep vinyl a popular choice for music lovers."

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About UKGCVA

The UK Gift Card & Voucher Association (www.ukgcva.co.uk) was established as a trade body in 1991 to represent the key players in what is today a £6 billion gift vouchers, cards and stored value solutions market. With over 85 members representing key retailers, issuers and suppliers the UKGCVA 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 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 UKGCVA Conference 2018

The UKGCVA's annual conference is a key date in the industry calendar. Bringing together all stakeholders in the sector to learn, debate, promote and network, it is a day for members, non-members and organisations keen to know more about the industry. It is a platform to share new ideas, innovate and promote best practice with the UK gift card and voucher industry.

As the conference's lead sponsor, SVS is able to demonstrate its support for the UKGCVA and wider business community.

For more information, please visit: www.recordtokens.co.uk

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