

2024



Gift cards are emerging as one of the most appreciated gifts going into the 2024 holiday season – only 1% of gift card receivers reported not liking the gift cards they received.

To uncover what consumers are seeking in gift card solutions this season, Bank of America and TSG teamed up to explore consumer expectations.

Check out our insights below.

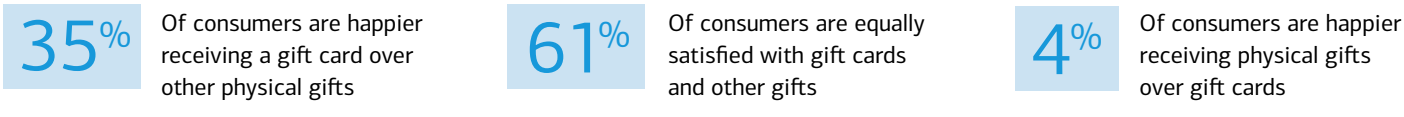


Gift Card Receivers

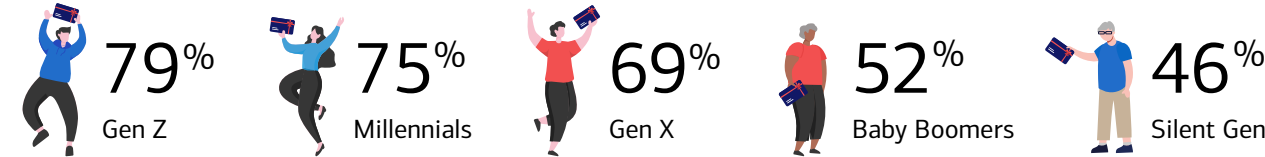


More than 6 out of 10 consumers received gift cards during the holiday season last year.

Overall, consumers tend to be more satisfied with gift cards than physical gifts.



Who was most likely to receive gift cards during the holiday season last year?



How quickly did consumers use their holiday gift cards last year?



Gift Card Buyers

What type of gift cards do consumers purchase?

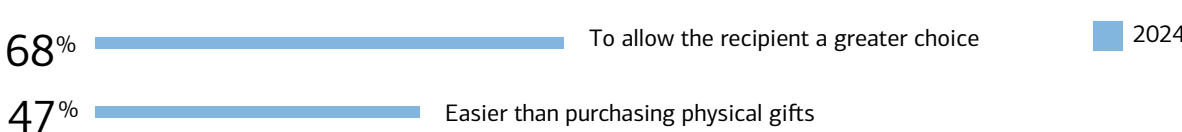


When do consumers plan to buy holiday gift cards this fall?



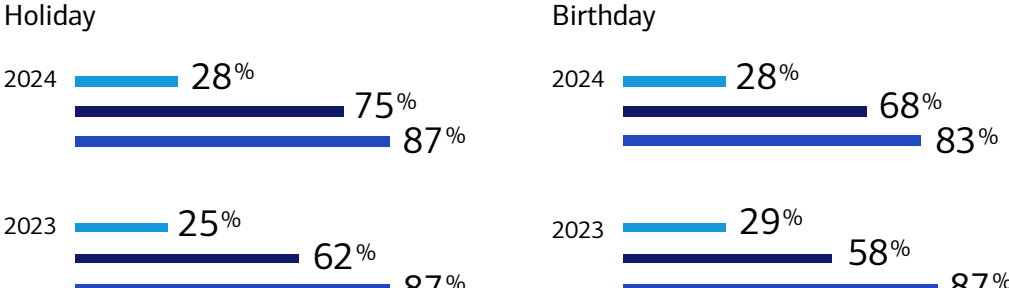
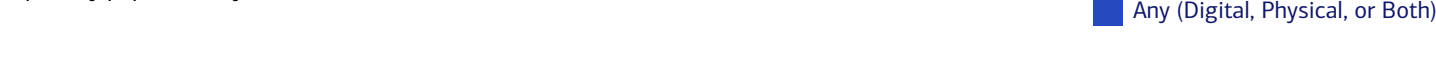
Why do consumers like giving gift cards to others?

Gift cards give receivers more choices for how to spend their gift money and are easier to purchase than physical gifts.



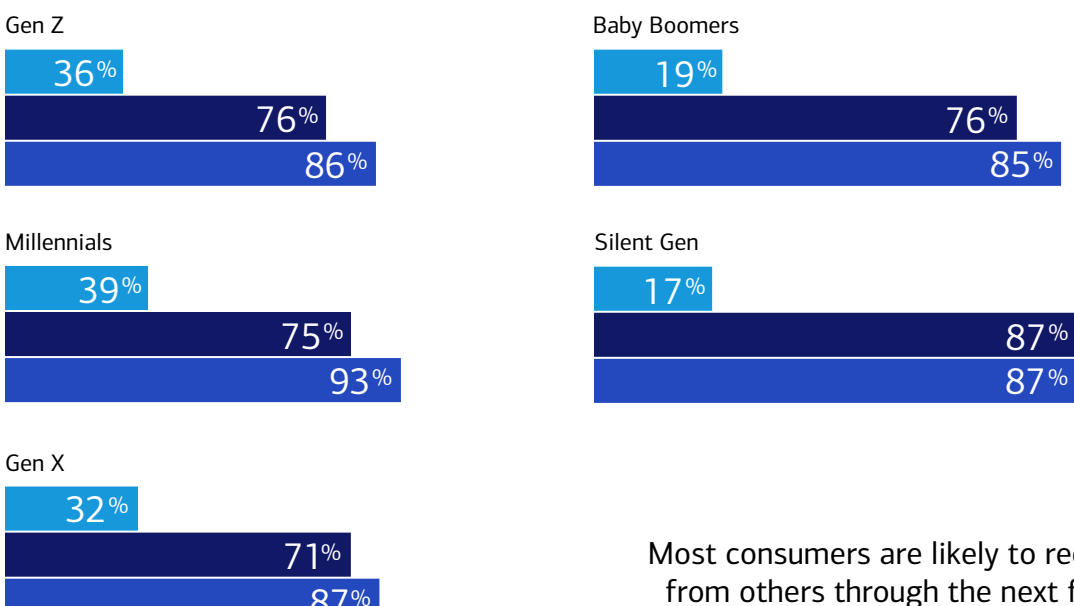
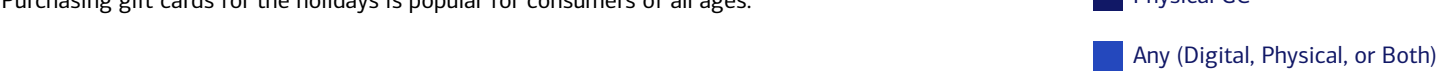
What type of occasions will consumers purchase gift cards for?

Gift cards are most popular for holidays and birthdays. Physical gift cards may be especially popular this year.



Who will purchase gift cards for the holidays?

Purchasing gift cards for the holidays is popular for consumers of all ages.



Most consumers are likely to receive at least one gift card from others through the next few months, and almost all (99%) are expected to enjoy the gift cards they receive.



What gift cards will you use this holiday season?

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TSG and Bank of America conducted a survey of 1007 consumers in the US to understand their usage of gift cards, as well as their attitudes, preferences, and habits around gift card use. The survey, conducted in February of 2024, includes feedback from consumers across all 50 states, with a margin of error of +/- 4% at a 99% confidence level.