



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.



Of consumers are happier receiving a gift card over other physical gifts



Of consumers are equally satisfied with gift cards and other gifts



Of consumers are happier receiving physical gifts over gift cards

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?

3 in 4 consumers had used at least half of their holiday gift cards by Valentine's Day. About half used them all!



Gift Card Buyers

What type of gift cards do consumers purchase?



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



3 out of 4 consumers plan to wait until at least October to begin buying holiday gift cards. 35% typically begin in November to capitalize on Black Friday deals.

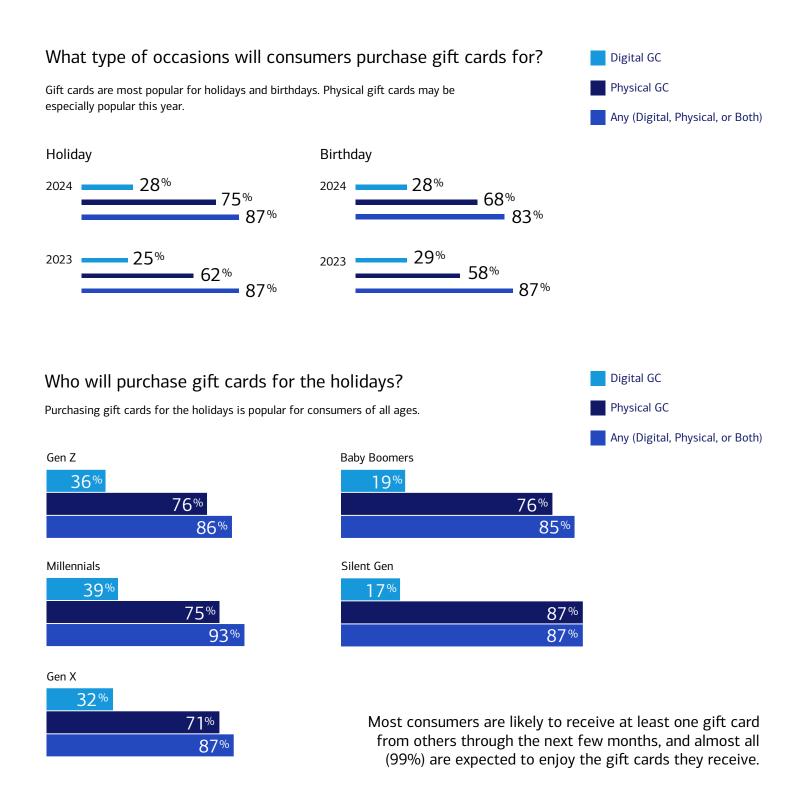


Why do consumers like giving gift cards to others?

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









What 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.