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Leading consumer brands partner with PayPoint to offer greater convenience to local shoppers

Digital vouchers available for purchase at retailers within a one mile radius of 99% of the UK's urban households

The digital gift card and voucher market is reported to have grown in the UK by almost £1 billion, now estimated to be worth £6.9 billion1. Recognising accelerating demand by consumers to shop digitally as well as physically, digital payments expert PayPoint is bringing its growing portfolio of digital voucher partners - Amazon, Neosurf, Xbox, PlayStation, PaySafecard and Love2shop - to consumers at corner shops and convenience stores across the UK.

These partnerships not only deliver greater accessibility to leading brands for consumers, but also offer its retailer network the opportunity to enhance its customer offering and drive increased footfall. Stores in the PayPoint retailer network include Sainsburys, Asda, The Co-op, Spar, One-Stop and independent local stores. More than 99% of urban households live within 1 mile of one of these locations.

In the coming weeks PayPoint will be rolling out a point-of-sale promotion at selected retailers to promote its digital gift card and voucher partners. The most recent Gift Card and Voucher Association (GCVA) State of the Nation report2 revealed that 44.6% of respondents stated they have made gift card purchases within the past three years influenced by displays in physical stores.

The report also confirms in-store redemption remains the most popular way to spend gift cards and vouchers in 2020 (55%), however this has decreased from 70% in 2019. 22% of respondents redeemed their gift card via mobile in 2020, up from 11% in 2019. These findings confirm an upward trend towards online and mobile redemption.

Danny Vant, Client Services Director for PayPoint said: "The digital gift card and voucher market has grown significantly in the last 18-24 months, largely driven by lockdown restrictions and consumer appetite to purchase online. However, this trend is not anticipated to abate, indeed, it's expected to increase by another 25% in the next decade1. It's vital we support our physical retailer network in capturing their share of this growing market, including increased customer engagement and revenue. Of course, the benefits are there too for consumers who now have greater accessibility to a wide choice of digital gift cards and vouchers for gaming, streaming, shopping and making digital payments."