

GiftNow and Retail Dive's studioID Survey Finds a Significant Majority of Retailers View Gifting as Important to E-commerce Strategies but Believe They Possess Immature Digital Gifting Capabilities

Forty-five percent of retailer decision makers are making investments in gifting technology to improve the user experience for gift selection

SAN FRANCISCO – July 23, 2021 – Three out of four retailer decision makers (75%) view gifting as important to their e-commerce strategies and 45% know they need to increase their investment in this area before the end of the year, according to a new Pulse Survey from Retail Dive's studioID and [GiftNow](#), a Synchrony solution.

The survey from Retail Dive's studioID and sponsored by GiftNow found that respondents' top strategic e-commerce gifting objectives in 2021 are to generate more revenue through gifting (25%) and improve conversion rates (36%). However, only two percent of retailer decision makers believe their current digital gifting capabilities are mature. The investment opportunity in digital gifting is ripe as retailers recognize they can take advantage of more gifting capabilities in the marketplace to elevate their omnichannel customer experience.

"Gifting's popularity significantly increased during the pandemic, but retailers have a real opportunity now to ensure their brands and e-commerce websites become a thriving gifting destination moving forward," said Kevin Payne, Vice President of Corporate Marketing for GiftNow. "This requires smart investment and a willingness to make the gifting experience more memorable and meaningful for both the gifter and the recipient."

Digital gifting can play a more consequential role in the omnichannel customer experience for the retailer when investment goes beyond gift card enhancement. Forty-five percent of retailer decision makers surveyed are making investments in gifting technology to improve the user experience for gift selection, while 29 percent are putting investment toward digital product gifting and 16% toward gifting centers, respectively.

Retailers still need to optimize their traditional gift card operations as the gift card remains one of the most popular gifting items; however, leveraging more elements of the brand – more merchandise and services – as gifting options – puts retailers in a more optimal position to meet their business objectives of increasing revenue and improving conversion rates. And navigate growing opportunities in contactless and sustainable gifting.

The second half of 2021 provides ample runway for retailers to make strategic investments in gifting and accelerate their journey to gifting excellence. At GiftNow, our merchant partners often ask us what specific things they can do to capitalize on this massive gifting economy. To aid in this process we published The Retailer's Guide to Gifting Excellence. This guide provides a framework of seven areas for retailers to focus on to pursue gifting excellence and can serve as both a self-assessment and a forward-looking strategy guide. Click here to get your copy. To learn more about GiftNow, visit www.giftnow.com

GiftNow, from Loop Commerce, a Synchrony solution, is a holistic Gift Experience Management (GXM) solution that takes the friction out of gifting. With GiftNow's purpose-built GXM platform, gifters can send personalized digital gifts and gift cards in seconds and recipients can exchange or modify their items before they ship, benefiting gift givers, recipients, corporate gifting

programs and retailers. GiftNow is used by premium specialty and department retailers across the United States. For more information, please visit www.giftnow.com.

Research Methodology

The research findings are based on data analysis from an online survey conducted in May 2021 of 187 retailer decision makers with e-commerce responsibilities in the US.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. We deliver a wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables our partners to grow sales and loyalty with consumers. We are one of the largest issuers of private label credit cards in the United States; we also offer co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, as well as healthcare providers.

Synchrony is changing what's possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions.

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