BRANDS UNDERESTIMATE DEMAND FOR VOUCHERS AND MISS OUT ON NEW BUSINESS

Wednesday 29 June, 2016

With a new financial year well under way and businesses looking for ways to grow sales, self-service voucher platform vendor iVoucher today released results showing that 53 per cent of UK consumers now use vouchers at least once a month when they make a purchase.

The survey looked at what makes consumers more likely to use vouchers and came back with results that suggested many businesses could be missing out on an opportunity to generate new business with a staggering 68 per cent of consumers saying a voucher would influence them to try a brand they had not purchased from before.

iVoucher research also found:

- 27 per cent of people never use vouchers because they don't know how to go about redeeming them
- 20 per cent of people said that making vouchers available on the businesses website would encourage them to use them
- Over 50 per cent of people said they would be happy to give their email address in exchange for a better voucher

Focusing on the trends

As you would expect, over half of consumers (55 per cent) stated that the main reason they liked vouchers was because they felt they got better value for money. Interestingly though, the second most popular reason, with nearly a quarter of the audience (24 per cent), was not because they got something for free, but because they felt they were being rewarded for their loyalty to the brand.

The most popular reason for using a voucher was not too surprisingly being offered a higher level of discount with over 50 per cent of people choosing that option. However, in second place with 20 per cent was making vouchers more readily available through a brand's website, highlighting the fact that brands need to do more to make their vouchers readily available on their own site and not drive traffic to voucher code sites.

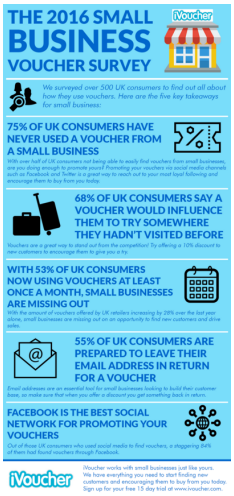
"In an age where consumers fully understand the value of their personal data to businesses, these findings show how essential it is for marketers to develop a solid voucher strategy for their business, so that they don't miss out on an opportunity to organically grow their business." said Debbie Barnes, Commercial Director at iVoucher.

You can view all the results of this survey by visiting http://www.ivoucher.com/whitepaper/

About iVoucher

Since 1999, iVoucher has delivered voucher marketing solutions for companies both large and small. The cloud platform makes it easy for brands and retailers to add vouchers to every campaign, create compelling content to grow sales and data and win more customers.

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