



Unwrapping the *gifting trends* of **2021**



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Introduction

Social gatherings and celebrations might have taken a backseat, but the culture of gift giving continues to play an important role today. More so now that the world still copes with the unprecedented and prolonged health crisis.

Like all other industries, the gifting market is trying to reach consumers and get back on its feet fast. Thus, it is imperative for buyers to understand the dynamics of gift giving and consumer preferences.





About this book

Despite the challenges that the pandemic has brought upon businesses, the gift industry remains steadfast in providing the needs of global consumers who continue to cultivate the culture of gift giving. This book provides B2B buyers useful information on the buying preferences of consumers and the trends shaping the future of gifting.

The science of gift giving

Gift giving is more than just the material aspect of the gesture. In fact, there is a science to it. Studies show that humans are hardwired to get pleasure from giving. The act of giving gifts activates the brain to release natural chemicals such as endorphins, oxytocin and dopamine that promote positive feelings, and boost a person's mood. It is an effective means to strengthen personal and customer-brand relationships.

“People who purchase experiences feel more awe and inspiration,” writes Ryan T. Howell, Ph.D. in his article published on Psychology Today. The article shared some of the emotional benefits produced by purchasing experiences such as increases in the likeliness for self-care, volunteering and meaningful consumption preferences.

The article added that according to researchers at Beyond The Purchase, consumers who spend money on gifts have a “significantly greater tendency” to feel amazement and get inspired. Awe and happiness are not only the benefits derived from gifting experiences. More importantly, it builds and strengthens connections both intrapersonally and interpersonally.



People buy and give gifts for a lot of different reasons but there are three elements that are often intertwined and impact the decision-making process of consumers – tradition such as giving gifts during birthdays, Christmas and other occasions, reciprocity such as giving or expecting something in return, and symbolic such as showing one's affection or appreciation.

5 Gift trends to watch out for

1 Personalized gifts

According to Research and Markets, the global market for personalized gifts is set to reach US\$43.3 billion by 2027 amid the on-going coronavirus pandemic. The research added that aside from big players like the US and China, geographic markets such as Japan and Canada are forecast to grow at 7.1 percent and 6.3 percent, respectively. Also noteworthy is Germany's market which is expected to grow at approximately 6.3 percent CAGR.

Personalized gifts, including corporate gifts, are a popular choice among consumers because of their versatility - they make for a perfect gift on any occasion and can be given to people from any age group or gender. This gift type also establishes and strengthens personal connections. Some of the most popular items include custom photo frames, greeting cards, jewelry, board games, 3D puzzles, novelty drinkware, pillows, gift baskets, ornaments, novelty chargers, towels and keychains.



2 Eco-friendly, “green” gifts

Consumers are going green and pursuing ecologically responsible habits. According to a Brandessence Market Research report, the green technology and sustainability market is expected to reach US\$36.31 billion by 2025, with the CAGR expected to reach 26.8 percent over the same forecast period.

The demand for eco-friendly products continues to persist amidst the pandemic. In the UK, E.ON's study on ways SMEs can take advantage of the “green economic recovery” revealed the impact of COVID-19 in the behavior of consumers. Environmental concerns are becoming more important for consumers, and these are being demonstrated in their spending habits.

The changing attitude of companies worldwide is a key driver in consumer preference. A study done by IBM in partnership with the National Retail Federation stated that global sustainable and environmentally responsible investment is now valued at US\$30 trillion, with a 68 percent increase since 2014. Furthermore, the study showed consumer preference on brands that offer “clean” products, practice sustainable and environmentally responsible



activities, support recycling and use natural ingredients. It added that 6 in 10 consumers are willing to change their buying habits to minimize the negative impact to the environment.

Eco-friendly and sustainable products abound online and offline marketplaces. The popular choices among buyers range from reusable bags, water bottles and utensils to solar-powered and energy-saving gadgets. Consumers also look into the materials from which products are made such as biodegradable, organic, reusable and recycled materials, plus the products' conformity to various environmental standards.



3 Work-from-home, study-at-home gifts

Remote work and learning have been on the rise especially in this time of pandemic. In SHRM's COVID-19 Business Index report, 62 percent of employees in the US have started working from home due to the pandemic. Meanwhile, Getabstract's study showed that a majority of US employees want to continue with a remote work setup because of the advantages such as better productivity, having more time to pursue hobbies or spend time with loved ones, and not having to commute.

Naturally, demand for work-from-home and study-from-home essentials increased significantly. Smart mugs, coffee pouches and press, multifunction desks, planners, notebooks with built-in charger, organizers, desk calendars, stationery supplies, multifunction charging stations, decorative products, novelty electronic gadgets, novelty lights and water bottles are some of the top picks among consumers aside from the usual electronic products.

4 Self-care gifts

Self-care or wellness gifts are an emerging trend in the gifting industry. Aside from increasing sedentary lifestyles, the boom can also be attributed to the current health crisis. Now, more than ever, it is important to manage one's mental health because of the unprecedented strain the pandemic has put on people's mental health. The products focus on the overall well-being of individuals and not merely on avoiding or dealing with medical issues.

Technavio's experts predict that the global health and wellness market growth is going to reach a CAGR of 5.78 percent from 2018 to 2022. Massagers, sauna blankets, fitness, hair care, skincare and aromatherapy products, sound therapy machines, bath salts, hobby-related items and home spa gift sets are popular choices among consumers.

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5 Travel gifts

The pandemic might have slowed down the travel industry in general, but travel gifts remain popular among consumers. According to Future Markets Insights, the travel accessories and goods market is expected to become robust by the first quarter of 2021, with the Asia-Pacific region still expected to dominate the market, thanks to increasing consumer spending in countries and regions such as China, India, Japan and Southeast Asia.

Aside from bags and luggage, other travel must-haves include electronic accessories, food items, water bottles, document holders, locks, hygiene kits, face masks, gloves, hand sanitizers, pens, fashion accessories and portable sterilizing boxes.

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The travel accessories and goods market is expected to become robust by the first quarter of 2021.

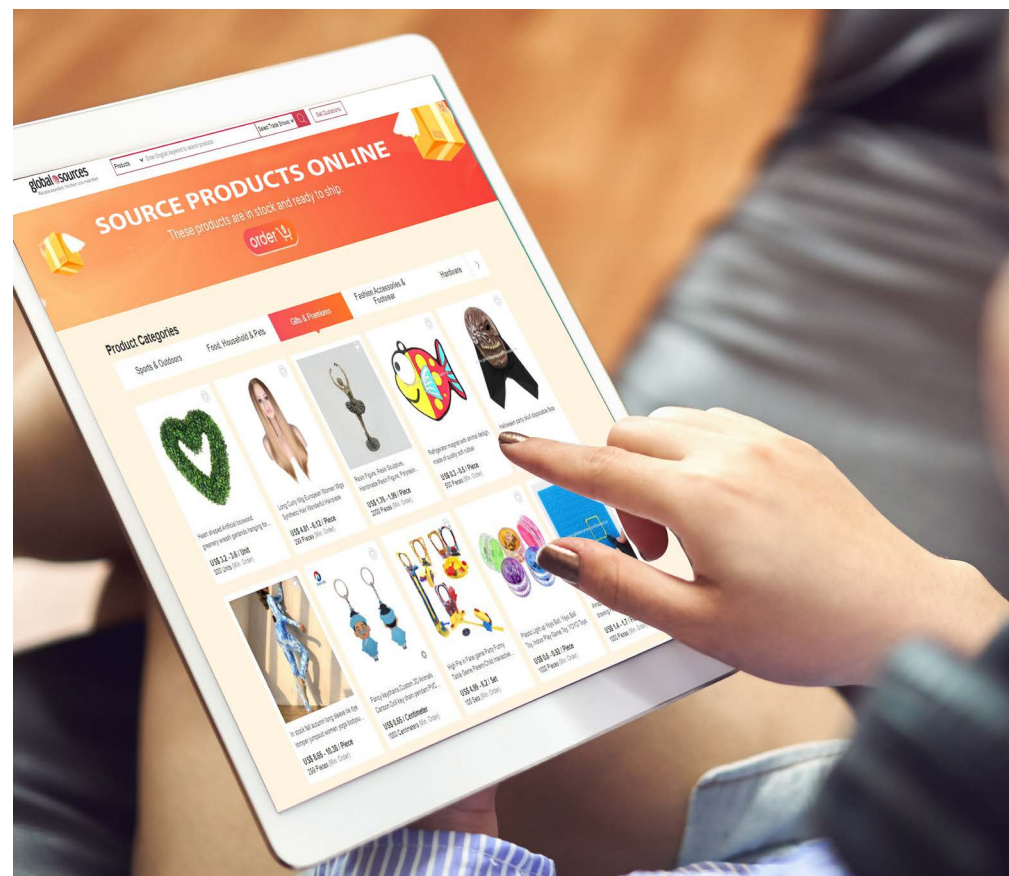
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With the pandemic still casting a shadow across industries and threats of new cases still inevitable, the overall health and safety of everyone is still the priority. Experiential gifts have been limited to online activities because of limited logistics and government restrictions. So, where does material gifting come in? Experiential gifts are not limited to experiences per se. Here are some material gifts that complement experiences:

- Travel gift items for consumers who love traveling
- Music-related gifts such as players, instruments and music accessories for audiophiles, casual music listeners and concert-goers
- Art-related gifts and craft materials for artists, hobbyists and art lovers
- Health and wellness gifts for specific buying groups such as millennials, boomers and women
- Promotional items or other personalized gifts for employees, friends and acquaintances

While the overall outlook of the gifting industry is, at some point, dependent on the impacts of the pandemic, the situation also provides an opportunity in disguise that would benefit businesses.



The B2B marketplace offers a plethora of gift ideas that can stand the test of time while reflecting the needs of today's consumers. GlobalSources.com, for instance, provides a convenient and hassle-free way to source today's most in-demand and high-growth gifts and premiums.

About Global Sources

Global Sources is a trusted, internationally recognized B2B sourcing platform that has been driving global trade for more than 50 years. The company connects authentic buyers and verified suppliers worldwide with tailored solutions and trusted market intelligence through trade shows, digital platforms and magazines.

Vision

To be the most trusted, customer-centric, multi-channel B2B trade platform that promotes authentic global trade geared towards enhancing the quality of human lives

Mission

Connect authentic buyers and suppliers worldwide with tailored sourcing solutions and actionable market intelligence. Help them meet the rapidly changing dynamics of the global trade, source more effectively and seize new opportunities

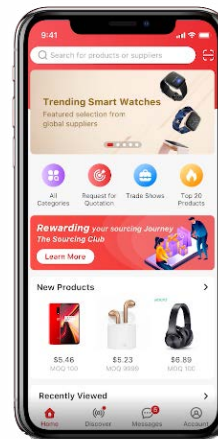
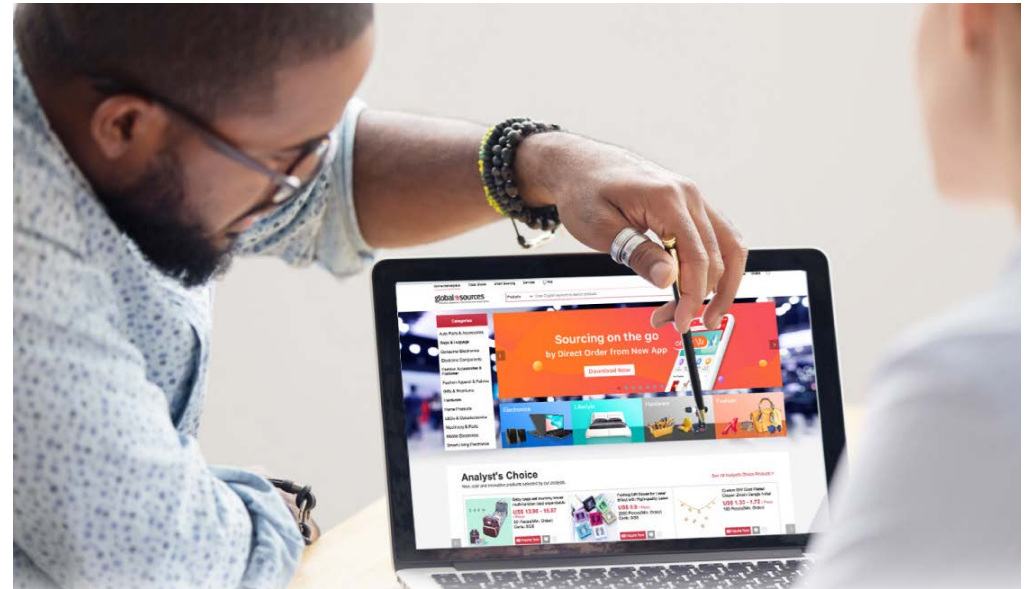
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