



U.S. Adults Have More Than \$20 Billion in Unused Gift Cards or Other Leftover Credits

The average unredeemed amount is \$167

New York – February 18, 2020 – While gift cards have topped holiday wish lists, half of U.S. adults currently own unredeemed gift cards or store credits, including airline redemption vouchers, according to a new survey by Bankrate.com. Among those, the average adult has \$167 in unused cards/credits. Collectively, that represents \$21 billion in untouched money. Click here for more information:

<https://www.bankrate.com/finance/credit-cards/gift-cards-survey/>

Those sitting on a mound of unredeemed value include high-income households (\$80k+, \$297 average), parents with children under 18 (\$274 average), and millennials (ages 24-39, \$234 average). Gen X (ages 40-55) and low-income households (under \$30k) are the least likely to leave gift cards on the table (46%, and 41%, respectively).

“Gift cards and store credits are real money, so treat them as such,” said Bankrate.com analyst Ted Rossman. “If you’ve been holding onto a gift card from a store you don’t like, there’s nothing wrong with re-gifting it, using it to buy a gift for someone else, or even selling it.”

More than one-third (36%) of those with unused funds say they won’t use all their gift cards/store credits, including 23% who plan to use most of their unredeemed cards, 9% who said only a few, and 4% who plan to spend none.

Among those with unused gift cards or store credits, more than half (57%) have held onto at least one of them for more than a year. Gen Z is more likely than any other generation to hold onto their gift card for more than 365 days (70% vs. 56% of those who are older).

One-quarter of U.S. adults allowed a gift card to expire at some point, 23% re-gifted, 22% lost and 8% resold at least one gift card. Millennials are more likely to re-gift their gift cards (27%), while Gen Z (ages 18-23) is more likely to have lost one (33%).

Rossman adds, “You can sell unwanted gift cards at sites such as Cardpool.com, CardCash.com, and GiftCardSpread.com. You can also buy discounted gift cards from these sites. That’s a great way to save on an upcoming purchase. Look for consumer protections – for example, Cardpool offers a one-year guarantee on gift cards it resells.”

Methodology:

Bankrate.com commissioned [YouGov Plc](#) to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,602 adults, including 1,312 adults who currently have an unused gift card and/or store credit. Fieldwork was undertaken on January 15-17, 2020. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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