



Market Report

A Snapshot of your Marketing Sector

Gift Shop

This pack has been designed to provide information on setting up a business in the **Gift Shop** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **February 2025**.

What do I need to know about the Gift Shop market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ Marketplace launches are proving successful for established retailers, one third of online shoppers have bought from a marketplace seller on Amazon, illustrating the importance of the marketplace channel to the company. We estimate that the value of sales through marketplaces and peer-to-peer sites was up by just over 6% in 2023, ahead of the online market as a whole (+5.3%). We think that the sector will grow by around 4% in 2024, as savvy shopping behaviours persist, and the economic fortunes of some demographics improve. Overall, **marketplace and peer-to-peer site sales grew by 64% between 2019 and 2023 and the forecast growth for 2024 will take that to 70%**. (Mintel, *Online Retailing: Marketplaces and Peer-to-Peer Selling – UK – 2024*).
- ◆ Despite the rapid growth of online shopping, in-store remains the dominant channel in UK retail, accounting for 71.8% of all retail sales in 2023. In-store sales have suffered from the accelerated maturity caused by the pandemic, with share down from 78.2% in 2019, however, these numbers highlight the enduring importance of physical retail spaces. The share of all retail sales claimed in-store is **down from 78.2% in 2019, equivalent to £29.4bn**, in 2023 terms, in sales moving away from stores. Mintel, *State of Retail: In-store Shopping – UK – 2024*).
- ◆ The Online Greetings Card Retailers industry has benefitted from solid expansion in the broader online market, as consumers increasingly prefer the convenience of online platforms. Demand for personalised cards has further supported growth as they are predominantly requested and made online. This has given online greeting card retailers an edge over traditional brick-and-mortar retailers, as they can offer consumers cards for all occasions and allow consumers to design cards to their liking. Revenue is expected to swell at a compound annual rate of **11.4% over the five years through 2024-25 to reach £355.5 million**. (IBIS World, *Online Greetings Card Retailers in the UK*, October 2024).
- ◆ The global gifts retailing market was valued at \$88,693.2 million in 2024 and is estimated to grow to \$105,445.5 million in 2029. This will create an incremental growth opportunity worth \$16,752.3 million between 2024 and 2029, which translates to around 19% of the market size in 2024. Among the key countries, UK will be the slowest growing country and will grow from **\$6,083.2 million in 2024 to \$6,512.2 million in 2029**. It will contribute 2.6% to the incremental growth of the overall market between 2024 and 2029. (Technavio, *Global Gifts Retailing Market 2025-2029*, 2025)
- ◆ The national organisation for this industry is [The Giftware Association](#). Other industry bodies include the [British Independent Retailers Association](#), the [British Allied Trades Federation](#), and the [Crafts Council](#).

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Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **Technavio** - *Personalized Gifts Market in UK 2025-2029*. The personalized gifts market in UK was valued at \$1,829.2 million in 2024 and is estimated to grow to \$3,085.6 million in 2029. This will create an incremental growth opportunity worth \$1,256.4 million between 2024 and 2029, which translates to around 69% of the market size in 2024. This represents significant growth opportunities for companies. Companies can continue to grow by leveraging the inherent growth opportunities available within the market while avoiding direct competition.
- ◆ **Statista** - *Holiday season shopping 2024*. In the UK, about 44 percent of holiday sales are forecast to be through online channels. One-third of U.S. and UK shoppers were setting strict budgets for their Christmas gift shopping.

There are also a number of online resources you may find helpful:

- ◆ Voucher Codes [Shopping for Christmas Report 2024: The Build-up to Christmas and Boxing Day Sales](#); which was created in partnership with intelligence provider, GlobalData, this report uses economic trends and customer insights to predict how spending will change year-on-year and why these changes will occur. Focusing on the week leading up to Christmas Day and the post-Christmas sales period.
- ◆ The shortlists for the [Giftware Association Gift of the Year Awards 2025](#) have been published with products across twenty different giftware categories - *This annual event celebrates innovation, creativity, and excellence in the home and giftware sector, recognising outstanding products and ranges that have captured the hearts of our judges made up of retailers and buyers.*

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How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#), [Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



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What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these websites, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.



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How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) ["Find a Chartered Accountant"](#) tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk ["Licence Finder"](#) tool

Law Society of Scotland's ["Find a Solicitor"](#) tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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