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# Corporate Gifting Is Big This Year

*Jennifer Polanz*

Plants make great gifts all year round, and now there's another avenue for these types of opportunities: corporate gifting. According to Pam Danziger of Unity Marketing, corporations upped their gift game this year to show clients and employees how much they appreciate them.

"When corporate events went digital, a gift box for valued attendees brought a touch of reality to an otherwise virtual event," Pam writes in her newsletter. "Likewise, with client relationships kept at a distance, a well-chosen gift bridged the gap."

She cited a new study conducted by Coresight Research and sponsored by GiftNow of 300 corporate gift buyers across companies with up to $30 billion in revenues. That study estimated the corporate gifting market will reach $242 billion, according to Pam's newsletter item, and the category will grow 8.1% (compound annual growth rate) through 2024. The bulk of gifting, about 60%, goes to clients and partners outside the organization, while nearly 40% is in appreciation for employees.

More than half of the survey respondents also said their gift giving budgets increased because of COVID, with most buyers spending between $25 and $125 on a corporate gift. Something to keep in mind with the holiday season fast approaching! **GP**