

Provider of Personalized Gifts Discusses Predicted Industry Growth

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Woodinville, WA ? As a provider of personalized gifts and other custom products, Northwest Trophy and Awards has taken note of Technavio?s recent study of the personalized gift market. Technavio concluded that the market will likely reach USD 1.59 billion by the year 2024. Northwest Trophy and Awards is eager for this growth to take place and to continue providing the custom gifts that their customers desire.

In their report, Technavio lays out their projections of the personalized gift market in the event of each plausible scenario: optimistic, probable, and pessimistic. Overall, Technavio?s data reveals that the personalized gift market will likely grow by at least three percent within the year 2021 alone.

One of the reasons for this growth stems from the pandemic. Because of the stress and heartache of the pandemic, businesses and individuals are seeking out a way to show others that they care. As a result, the market is becoming saturated with gifts, making personalized gits a top choice for many consumers. Not only that but there is also a new type of personalized gift that is growing in popularity: 3D printed custom products.

This, coupled with the market saturation, is making the personalized gift market growth unstoppable.

Where exactly will this growth in the market come from is the question, according to the study. Technavio predicts that 67 percent will come from non-photo items because many of these products are gradually growing in popularity, such as personalized podcasts, personalized songs, personalized coolers, and more. With the personalized gift market dipping into these niche areas, growth is inevitable.

Northwest Trophy and Awards has been serving their customers for over 60 years, beginning in the 1950s when the current owners? grandfather bought out the company. Throughout the years, it has been his business philosophy that has aided the growth of the company: "hard work and giving customers the best of your product, time and talent.? The current owners and personnel still conduct business according to those same principles, providing custom awards, personalized gifts, trophies, corporate awards, and more. For further information regarding products, pricing, or other inquires, peruse their online catalogs: www.nwtrophy.com or give the showroom a call at (425) 485-4149.

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