

Gift Cards Market Expected to Reach \$4183.9 Billion by 2032 | Increased Demand for Digital Gifting Options

Gift Cards Market Expected to Reach \$4183.9 Billion by 2032—Allied Market Research

NEW CASTLE, DE, UNITED STATES, June 25, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Gift Cards Market](#)," The gift cards market was valued

at \$835.21 billion in 2022, and is estimated to reach \$4183.9 billion by 2032, growing at a CAGR of 17.7% from 2023 to 2032.



Increased use of Gift Cards
as Rewards and Incentives"

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The gift card market has seen significant growth over the years, driven by several key trends and growth factors. One major trend is the increasing adoption of digital gift cards, which offer greater convenience and flexibility for both consumers and retailers. Another gift cards market trends is the rise of personalized and themed gift cards, which cater to specific interests and occasions.

Growth factors for the market include the growing popularity of gift cards as a preferred gifting option, the rise of e-commerce and mobile commerce, and the expansion of the gift card market to new industries and sectors such as travel, experiences, and subscription services. In addition, advancements in technology and the use of data analytics are helping retailers to better understand consumer behavior and preferences, which is leading to more effective targeting and customization of gift card offerings. Overall, the gift card market is expected to continue growing as retailers seek to offer new and innovative gift card products that meet the evolving needs and preferences of consumers.

Furthermore, major market players are undertaking various strategies to increase the competition and offer enhanced services to their customers. For instance, In September 2022, global branded payments provider Blackhawk Network partnered with lifestyle brand H&M to launch the fashion and home design company's B2B gift card program through Blackhawk's B2B gift card platform. As part of the integrated gift card program, H&M joined other popular brands

within Blackhawk's vast network of B2B channels to offer physical and online gift cards for employee rewards, consumer incentives and fundraising.

Moreover, in July 2022, Givex Information Technology Group Ltd. (Givex), a global leader in omnichannel processing of gift cards, loyalty, and digital merchandise credit, announced the launch of its industry-leading gift card program with Pague Menos, the first retail chain present in the 26 states of the Federation and in the Federal District and with more than 40 years of operation. This product launch allowed them to reach maximum brand and product presence capacity in Brazil, and also use data intelligence to measure the numbers in each sales channel in order to achieve the best sales strategy and results. Therefore, such strategies adopted by the market players are increasing the market competition and leading the growth of the global gift cards industry.

On the basis of end user, the retail establishment segment is the highest growing segment. This is attributed to the fact that they can increase sales and revenue by encouraging gift card recipients to visit the store and make purchases. This can lead to new customers and increased brand awareness. Moreover, gift cards can help with inventory management as they allow retailers to predict future sales and adjust inventory levels accordingly. In addition, gift cards can promote customer loyalty as they are often redeemed by returning customers. Furthermore, gift voucher can also be used as a marketing tool, as they can be customized and branded to promote the store and its products. Overall, gift cards can be a useful and profitable tool for retail establishments.

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However, the corporate institutions is predicted to be the fastest growing segment during the forecast period. This is attributed to the fact that gift cards can serve as a versatile and cost-effective way to reward and incentivize employees, customers, or partners. Gift cards can be customized to fit specific occasions, such as holidays, birthdays, or work anniversaries, and can be used to express appreciation, recognition, or motivation. They can also help build brand awareness and loyalty, as well as foster relationships and trust. From a financial standpoint, gift cards can offer tax advantages and budget predictability, as they allow for controlled spending and reduce the risk of cash mishandling or fraud. Moreover, they can provide valuable insights into consumer behavior and preferences, which can inform marketing and sales strategies. Overall, gift cards can be a valuable tool for corporate institutions to enhance engagement, retention, and profitability.

Based on region, North America attained the highest growth in 2021. This is attributed to the fact that the convenience of gift cards makes them a popular choice for both gift givers and recipients in the region. They offer flexibility in terms of both purchase and redemption, as they can be used online or in-store. Moreover, the increasing popularity of e-commerce and mobile shopping has resulted in a shift towards digital gift cards, which are expected to see significant

growth in the coming years. In addition, the rise of prepaid and reloadable gift cards has opened up new opportunities for corporate and incentive gifting, as well as for use as a budgeting tool for consumers.

Furthermore, the gift card market has been boosted by the growth of subscription services, which often offer gift cards as a way to entice new subscribers. Overall, these factors are expected to drive continued growth in the gift card market in North America. However, Asia-Pacific is projected to be the fastest growing segment during the forecast period. This is attributed to the growth of e-commerce and mobile payments in the region has made it easier to purchase and redeem gift cards online. Moreover, the increasing popularity of cashless transactions in the region has also contributed to the growth of the gift card market. Furthermore, the rise of middle-class consumers with higher disposable incomes has led to an increase in gift-giving occasions, such as weddings, birthdays, and holidays. Furthermore, the convenience of gift cards, which can be easily purchased and used at a wide range of retailers, has made them a popular choice for both consumers and businesses.

The COVID-19 pandemic had a mixed impact on the gift cards market size. On one hand, the closures of physical retail stores and restrictions on in-person gatherings led to a decrease in gift card sales for certain categories, such as travel and hospitality. On the other hand, the pandemic also drove an increase in e-commerce and online shopping, which in turn boosted sales of digital gift cards. In addition, the pandemic drove a shift towards contactless payments and reduced the use of cash, which further accelerated the adoption of gift cards as a cashless payment option. As a result, many businesses shifted their focus towards digital gift cards and other contactless payment options to meet changing consumer preferences. Overall, while the pandemic had a negative impact on some segments of the gift cards market share, it also accelerated the adoption of digital gift cards and other cashless payment options.

Key Findings of the Study

By card type, the closed-loop card segment led the gift cards market growth in terms of revenue in 2022.

By end user, the retail establishments segment accounted for the highest Gift card market share in 2022.

By region, North America generated the highest revenue in 2022.

The report analyzes the profiles of key players operating in the gift cards market analysis such as Amazon.com, Inc., American Express Company, Blackhawk Network Holdings, Inc., Fiserv, Inc., Givex Corporation, InComm Payments, PayPal, Inc., Paytronix Systems, Inc., Qwiksilver Solutions Pvt Ltd., and Walmart Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the gift card market.

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