

Global Digital Gift Card Market Size study & Forecast, by Functional Attribute (Open-Loop Card and Closed-Loop Card), by End User (Retail, Corporate) and by Application (Consumer Goods, Health & Wellness, Restaurants & Bars, Travel & Tourism, Media & Entertainment and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Digital Gift Card Market is valued at approximately USD 299.16 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 15.8 % over the forecast period 2022-2029. The Digital Gift Card has no physical form; instead, these cards are assigned a unique gift code number that one can use to redeem at online retailers when making online purchases. In a Digital gifting card, the giver purchases the card online and prepaid it with money. Furthermore, the recipient then receives the e-gift card via email and claims and activates the card. The increasing adoption of advanced technologies in the payment sector and rising penetration of digital payments worldwide as well as increasing smartphone subscriptions are key factors driving the market growth.

The growing popularity of digital payment processing is contributing towards the growth of the Global Digital Gift Card market. For instance – as per World Bank estimates – as of 2022, Globally around two-thirds of adults make or receive payment through digital channels. In addition, as per the Press Information Bureau (PIB), the Government of India estimates – In India, during FY 2020-21 around 5554 million digital transactions were recorded, and this number further increased to 8,840 million in FY 2021-22. Moreover, in August 2022 alone, around 6.58 billion financial transactions were carried out digitally through UPI (Unified Payment Interface). Also, the growing popularity of

corporate gifting cultures as well as the surge in the internet-literate population would create a lucrative growth prospectus for the market over the forecast period. However, concern over data privacy hinders the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Digital Gift Card Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players as well as the rising popularity of digital gift cards in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising penetration of digital payment processing applications as well as growing adoption of e-commerce channels in the region.

Major market player included in this report are:

Amazon.com Inc.

Apple, Inc.

Blackhawk Network Holdings, Inc.

Fiserv, Inc.

InComm Payments

Loop Commerce, Inc.

National Gift Card Corporation

PayPal Holdings, Inc.

Target Brands, Inc.

Walmart Inc.

Recent Developments in the Market:

In April 2021, InComm Payments announced the launch of a digital gift card mall that allows customers to choose and send a variety of gift cards via email. Moreover, a new portal named TheGiftCardShop.com would feature cards from more than 100 brands, from Visa, Mastercard and American Express to retailers such as Macy's, GameStop, Lowe's and Darden Restaurants.

Global Digital Gift Card Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Functional Attribute, End User, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Functional Attribute

Open-Loop Card

Closed-Loop Card

By End User

Retail

Corporate

By Application

Consumer Goods

Health & Wellness

Restaurants & Bars

Travel & Tourism

Media & Entertainment

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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