

# **Global Incentive Cards Market Size study, By Type (Consumer Incentive Card and Employee/Partner Incentive Card), By Functional Attribute (Closed Loop and Open Loop), and By End User (Individuals, Corporate Institutions), and Regional Forecasts 2022-2028**

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## **Abstracts**

Global Incentive Cards Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Incentive Cards can be defined as physical or virtual reward cards utilized by different organizations to distribute incentives to employees, resellers, customers, or vendors. There are two types of incentive cards Open loop cards & close loop cards. An open loop card can be used anywhere that brand of card is accepted, whereas close loop card can only be used at a specific retailer. The rising usage non-monetary incentives to reward employees and increasing preference for cashless payments as well as growing number of Partnerships and Promotions activities are factors that are accelerating the global market demand. For instance, according to Statista – as of 2022, total transaction value in the Digital Payments segment worldwide is estimated at USD 8.49 trillion, and the total transaction value is projected to show an annual growth rate (CAGR) of 12.82% between 2022 & 2026 to reach to USD 13.75 trillion by 2026. Furthermore, leading market players are working towards collaborations to capitalize the growing demand for Incentive Cards. For instance, in September 2021, Qwiksilver, a Pine Labs company that specialises in gift card retail solutions launched 'Purple Ticket', a flexible gift card for travel on Vistara Airlines. Vistara Customers can use the Purple Ticket to purchase air tickets as well as additional services such as preferred

seat booking, lounge access, and excess baggage, apart from buying a ticket. Also, growing concern over employee engagement & retention and increasing number of innovations in non-cash incentives are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a high cost associated with physical incentive cards impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Incentive Cards Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing preference towards non-monetary incentives for employees and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the increasing adoption of cashless transactions and rising penetration of leading market players, would create lucrative growth prospects for the global Incentive Cards Market across the Asia Pacific region.

Major market players included in this report are:

Visa Inc.  
Mastercard Incorporated  
American Express Company  
PayPal Holdings Inc.  
JCB Co. Ltd.,  
JP Morgan Chase & Co.  
Bank of America  
Discover Financial Services Inc.  
Johnson & Johnson  
Citi Bank

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Type

Consumer Incentive Card

Employee/Partner Incentive Card

By Functional Attribute

Closed Loop

Open Loop

By End User

Individuals

Corporate Institutions

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Incentive Cards Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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