

Gift Card Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Gift Card Market reached a value of USD 744.1 billion in 2024 and is forecast to grow at a steady CAGR of 12.5% from 2025 to 2034. The growing demand for flexible and convenient gifting options is a key driver behind this expansion. As more consumers look for personalized yet practical solutions for gifting, the popularity of gift cards continues to rise. These cards are no longer just a simple way to give money; they are now seen as meaningful presents that can be customized with unique messages, designs, and personal touches.

The market is also witnessing a surge in demand from businesses that use gift cards as part of customer engagement strategies and promotional campaigns. Companies leverage gift cards to attract new customers and strengthen loyalty with existing ones, offering rewards and incentives that encourage spending. The versatility of gift cards makes them suitable for a wide range of occasions, adding to their growing appeal. Alongside consumer use, businesses view gift cards as an effective marketing tool, boosting sales and brand engagement. As this trend continues to evolve, the gift card market is poised for strong and consistent growth in the coming years.

The market is segmented into closed-loop and open-loop cards, each catering to different consumer and business needs. Closed-loop cards, which can be redeemed only at specific retailers or brands, accounted for USD 326.6 billion in revenue in 2024. These cards are especially popular among corporations that distribute them as part of employee recognition programs and sales promotions. By offering gift cards as rewards, businesses encourage increased spending and customer loyalty. Open-loop cards, which are accepted across various merchants and platforms, are gaining popularity due to their flexibility. Both types of cards contribute significantly to market expansion, with businesses and consumers recognizing their value for everyday purchases and special occasions alike.

Gift cards are also categorized as physical and virtual, with virtual cards gaining

significant traction. In 2024, virtual gift cards represented 48.7% of total market share. The rising preference for digital solutions reflects consumers' growing demand for instant, hassle-free, and environmentally friendly options. As mobile payments and contactless transactions become more widespread, virtual gift cards appeal to consumers who prioritize speed and convenience in gifting. The U.S. gift card market alone was valued at USD 223 billion in 2024 and continues to grow rapidly. The presence of major gift card providers and increasing collaborations between businesses and card issuers are fueling market growth. As companies adopt gift cards for promotions and customer rewards, the demand within the U.S. remains strong and continues to support overall market momentum.

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