

Digital Coupons Market Revenue Witness Steady Growth (CAGR 18.6%) Through 2031

Digital Coupons Market is expected to cross the value of US\$ 29.7 Bn by the end of 2031, expand at a CAGR of 18.6% from 2021 to 2031

ALBANY , NY, US, January 24, 2022 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [digital coupons market](#). In terms of revenue, the global digital coupons market is estimated to expand at a CAGR of 18.6% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global digital coupons market.



Digital coupons are electronic coupons, similar to paper coupons. Digital coupons are offers, discounts, and promotions offered by an online store to customers. Digital coupons are aimed at enticing a consumer to purchase at an online marketplace. These coupons can be redeemed online and offline. Coupon campaigns were first time launched by Coca Cola in 1887. With the rapid change in technology, including Internet and online shopping, coupons have also changed, and are predominantly distributed through online channels. According to a global survey, consumers spend two hours a week hunting for the best online deals, offers, and discounts. Thus, demand for digital coupons has increased significantly. Types of digital coupons included in the report are downloadable coupons, mobile coupons, promo codes coupons, and automatic discounts coupons.

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In most countries across the globe, mobile phone ownership tends to vary based on different demographics, including educational level, gender, and age. Almost every person on the planet is addicted to video games, laptops, [smartphones](#), and social media, and yet know next to nothing about them. Rise in smartphone users across the globe is majorly propelled by growing middle-class disposable income.

According to GSMA, mobile technologies and services generated US\$ 4.1 Trn in economic value added (4.7% of global GDP) in 2019. This figure is expected to approach US\$ 5 Trn (4.9% of GDP)

by 2024, as countries benefit from increased efficiency and productivity brought about by increased use of mobile services. In the future, 5G technologies are expected to contribute US\$ 2.2 Trn to the global economy.

Smartphone shipments across the globe are primarily driven by growing digitalization and high consumer demand post-lockdown. Global consumers are extensively adopting 5G smartphones even before the launch of next-gen broadband technology in the country. Rise in smartphone users and high Internet penetration due to availability of cheap internet are a few of the many reasons that boost online sales.

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Digital Coupons Market: Dynamics

Growing digitization, rising number of online sales channels, and increasing penetration of smartphones, tablets, and computers are key factors driving the digital coupons market. Additionally, various sectors are increasingly adopting digitized operations and accounting operations due to extensive lockdowns. This, in turn, increases the demand for digital coupons to maintain operations. Hence, growing adoption of digital coupons in the food & beverage and healthcare & beauty sectors is expected to propel the market during the forecast period.

Digital Coupons Market: Prominent Regions

North America is a hub for new technologies and innovation. North America held a dominant share of the global digital coupons market in 2020 due to extensive usage of digital coupons to cater to new digital shopping standards. Moreover, increasing adoption of cloud-based solutions is expected to boost the market. Several new entrants and start-ups have entered the market due to increasing demand for cost-effective digital coupons.

Asia Pacific follows North America, in terms of share of revenue, of the global digital coupons market. Increase in use of mobile coupons in the region is expected to boost adoption of digital transformation in the near future to achieve top-line growth, process digitalization, and for performance management. Rapid adoption of cloud technology has been witnessed in Asia Pacific in the past few years. In the region, large enterprises are expected to adopt digital coupons solutions at a higher rate during the forecast period. Europe offers significant opportunities in the digital coupons market as per the current market scenario. The mobile coupons segment held a major share of the digital coupons market in 2020. It is likely to maintain its dominant position during the forecast period. South America and MEA are expected to be lucrative regions for the global digital coupons market during the forecast period.

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Digital Coupons Market: Key Players

Key players operating in the global digital coupons market are Coupons.com, Groupon, Inc., The Kroger Co., ShopAtHome.com, Savings.com, Inc., Hip2Save.com - Hip Happenings, LLC, JustSave Foods, Payless, Ulta Beauty, Inc., Coupon Dunia, Amazon.com Inc., Flipkart Private Limited, Quotient Technology Inc., RetailMeNot Inc., Slickdeals, LLC, etc.

Rise of Digital Coupons Campaigns

Digital coupons are convenient, cost-effective, and efficient from a customer perspective. Businesses across the globe are validating their customers by rewarding them with a coupon.

Digital/discount coupon campaigns of marketers are largely through social media, emails, text messages, etc., to make a success of the brand and improve sales. Coupon campaigns offer various brand benefits such as attracting new customers, increasing sales volume, encouraging customers to return, promoting a product, trail a new product, promoting customer loyalty, customer retention, increasing customer engagement, building brand image, and increasing brand awareness.

Digital coupons not only serve the purpose of discounts and deals but also help businesses to capture more customers, catch the attention of people who are price-conscious, retain old ones, expand the customer base, and increase the overall value of customers

Digital coupons play a vital role in attracting customers and make the brand popular among end-users without huge investments. Moreover, digital coupon campaigns enhance the involvement of customers in shopping.

Hence, rise in adoption of coupon campaigns by marketers is expected to propel the market during the forecast period

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