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PORTLAND , OR, USA, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [gift cards market](#) generated \$619.25 billion in 2019, and is estimated to reach \$1,922.87 billion by 2027, registering a CAGR of 15.4% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Gift Cards Market Opportunity Analysis and Industry Forecast

Increase in application areas such as banking, hospitality, and retail stores and growing technological innovation in product offerings drive the growth of the global [gift cards](#) market. However, various types of fees associated with card transactions hinder the market growth. On the other hand, surge in demand for gift cards from developing economies such as China and India creates new opportunities for the market player in the coming years.

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The report offers detailed segmentation of the global gift cards market based on card type, end user, and region.

Based on card type, the closed-loop card segment contributed to the largest share in 2019, accounting for more than two-thirds of the total share, and is estimated to maintain its dominant position during the forecast period. However, the open-loop card segment is estimated to

portray the highest CAGR of 17.1% during the forecast period.

Based on end user, the retail establishment segment accounted for the largest share in 2019, holding more than two-thirds of the total share, and is expected to maintain the largest share throughout the forecast period. However, the corporate institutions segment is expected to register the highest CAGR of 16.8% from 2020 to 2027.

Based on region, North America contributed the highest share, accounting for more than two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is also expected to grow at the highest CAGR of 17.0% from 2020 to 2027.

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Key benefits for stakeholders

The study provides in-depth analysis of the global gift cards market share along with current & future trends to illustrate the imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the market size are provided in the report.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

An extensive analysis of the key segments of the industry helps to understand the global gift cards market trends.

The quantitative analysis of the global gift cards market from 2020 to 2027 is provided to determine the market potential.

Key market segments

By Card type

Closed-loop Card

Open-loop Card

By End User

Retail Establishment

Corporate Institutions

By Region

North America

U.S.

Canada

Europe

UK
Germany
France
Netherlands
Spain
Italy
Nordic Countries
Rest of Europe
Asia-Pacific
China
India
Japan
Australia
South Korea
Rest of Asia-Pacific
LAMEA
Latin America
Middle East
Africa

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Key market players

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.
Walmart Inc.

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