

# Digital Gift Card Market : Opportunity Analysis and Industry Forecast | Quantitative Analysis Current Trends

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/EINPresswire.com/ -- The global digital gift card market was valued at \$341.9 billion in 2022, and is projected to reach \$1.5 trillion by 2032, growing at a CAGR of 16.3% from 2023 to 2032. by Application Area (Consumer Goods, Health and Wellness, Restaurants and Bars, Travel and Tourism, Media and Entertainment, Others)



Digital gift card market is expected to reach **\$1.5 Trillion** in 2032  
Growing at a **CAGR of 16.3%** (2023-2032)

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**DIGITAL GIFT CARD MARKET**  
OPPORTUNITIES AND FORECAST, 2023-2032

Digital Gift Card Market Global Opportunity Analysis and Industry Forecast, 2023-2032

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Drivers, Restraints, and Opportunities-

The key factors that impact the growth of the global digital gift card market are acceptance of smartphones and increase in demand for advanced payment options. However, security issues affect the market growth to some extent. Conversely, increased enthusiasm for revolutionary products is expected to influence the market growth during the forecast period.

The digital segment to rule the market-

By channel, the digital segment held the major share in 2022, garnering around three- fifths of the global digital gift card market revenue. The same segment would also showcase the fastest CAGR of 17.5% during the forecast period. The adoption of these solutions is further aided by the automated capabilities and improved visibility that digital immune technologies provide for identifying and thwarting threats.

The B2C segment to maintain its dominance during the forecast period

By transaction type, the B2C segment contributed to the highest share in 2022, accounting for nearly three-fifths of the global digital gift card market revenue. The same segment would also showcase the fastest CAGR of 17.5% throughout the forecast period, owing to seamless integration which enhances the customer experience and encourages gift card usage. Customers can store and manage their gift cards conveniently within their mobile devices, making them easily accessible during in-store or online purchases. Moreover, B2C companies often launch special digital gift card campaigns during peak shopping seasons such as Black Friday, Cyber Monday, or holiday seasons.

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The closed loop segment to maintain its dominance during the forecast period

By card type, the closed loop segment contributed to the highest share in 2022, accounting for more than three-fifths of the global digital gift card market revenue. A surge in demand for cloud-based machine learning is anticipated to present profitable prospects for market expansion. In addition, a rise in demand for software-as-a-closed-loop cards is anticipated to create profitable chances for the market's expansion due to its many advantages, including scalability and one-time client acquisition cost. However, the open loop segment would also showcase the fastest CAGR of 18.1% throughout the forecast period, owing to the fact that they were readily available and simple to use when conducting online purchasing during the pandemic. In addition, it is anticipated that greater use of credit cards, digital cards, and open-loop gift cards will lead to new breakthroughs in the payments sector, opening up a variety of prospects for this market in the years to come.

The consumer goods segment to maintain its dominance during the forecast period

By application area, the consumer goods segment contributed to the highest share in 2022, accounting for nearly one-third of the global digital gift card market revenue, owing to increased digitalization in the e-commerce sector and the accessibility of mobile e-commerce stores. However, the travel and tourism segment would also showcase the fastest CAGR of 21.6% throughout the forecast period, owing to the expansion of the global tourism industry. Travelers utilize digital gift cards as a short-term payment method to facilitate currency exchange and real-time money transfers across cards.

The retail establishments segment to dominate by 2032

By end user, the retail establishments segment accounted for nearly two-thirds of the global digital gift card market share in 2022, and is expected to rule the boost by 2032, owing to increasing trend in consumer shopping, a large number of shops provide distinctive gift cards to satisfy a variety of client needs. A major driving force in the market's expansion is the rise in the use of closed-loop gift cards in the retail sector, which is due to the continued use of their

branded currencies in multichannel commerce. However, the corporate institutions segment would also display the fastest CAGR of 18.2% throughout the forecast period, owing remote workers as the number of work-from-home company models rises.

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