

Italy Gift Cards Market to Reach \$84.37 Bn, by 2025 at 16.2% CAGR | Estimated to Lock an Ineffaceable Growth

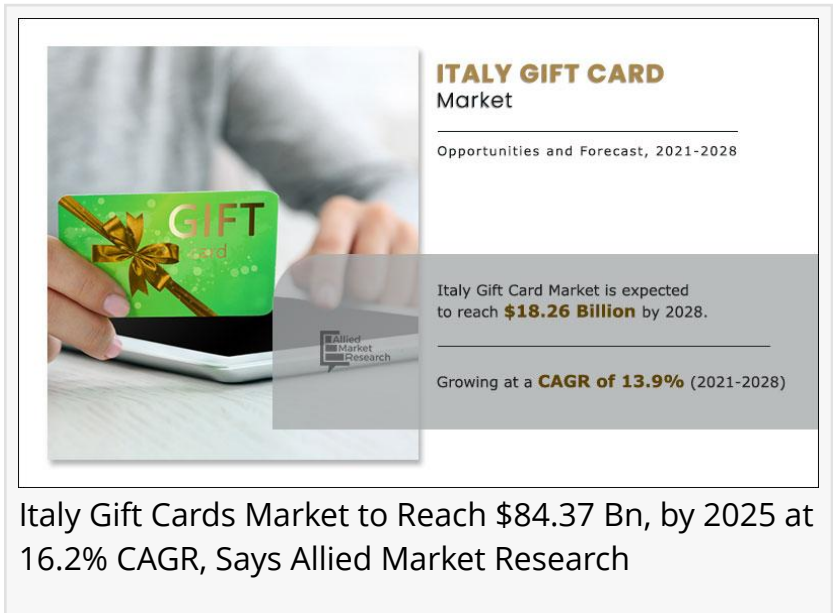
Italy Gift Cards Market to Reach \$84.37 Bn, by 2025 at 16.2% CAGR | Estimated to Lock an Ineffaceable Growth

NEW CASTLE, WILMINGTON, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, Italy Gift Cards Market by Functional Attribute (Open Loop, and Closed Loop) and Industry Vertical (Retail, and Corporate Institutions): Opportunity Analysis and Industry Forecast, 2018-2025. The report provides detailed analyses of the top winning strategies, market shares & projections, driving factors & opportunities, key segments, and competitive landscape. According to the report, the Italy gift cards market generated \$25.76 billion in 2017, and is expected to reach \$84.37 billion by 2025, registering a CAGR of 16.2% from 2018 to 2025.



Increase in adoption of smartphones boosts the growth of the gift cards market by providing many easy solutions to the customers"

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Technological innovation in products, high adoption rate of smartphones, and growth of e-commerce and m-commerce industries drive the growth of the Italy gift cards market. In addition, increased spending capacity of consumers and flexibility associated with usage of gift cards drive the market. However, fees associated with card

transaction and dearth of security measures as seen in credit or debit cards hinder the growth of the market. On the other hand, large number of promotion and loyalty programs associated with gift cards are anticipated to fuel the consumption rate of gift cards among smart phone users,

especially online shoppers, which in turn is anticipated to provide lucrative opportunities to the gift cards market.

Closed loop segment to maintain lion's share through 2025

Among functional attributes, the closed loop segment had the largest share in 2017, accounting for 69% of the total market. The segment is expected to maintain its lion's share through 2025. This is because the process of redeeming credit points through closed loop gift cards assists in reinforcement learning process that eventually results in higher consumer retention rate, leading to more profits for businesses. However, the open loop segment would register the highest CAGR of 17.2% from 2018 to 2025 as open loop gift cards provide security, efficiency, and flexibility of electronic payments.

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Retail segment to dominate in terms of revenue through forecast period

Among industry verticals, retail segment held the largest share of 72% in 2017 and would maintain its lead through the study period. However, the corporate institutions segment would register the fastest CAGR of 17.1% from 2018 to 2025 due to the growing adoption of gift cards as a reward tool, as getting rewarded aids in creating a positive perception of the corporate institute and merchants that accept such cards.

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Leading market players

The leading market players analyzed in the report are Amagroup S.r.l., Amazon.Com.Inc, Amilon Srl, Argentea S.r.l., Epipoli S.p.a., First Data Corporation, Ingenico Group, Prepay Technologies Ltd., SVM Global, and Vantiv (Worldpay). These players have adopted different strategies such as collaborations, mergers & acquisitions, joint ventures, partnerships, expansions, and others to gain a strong position in the industry.

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