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NEW CASTLE, DE, UNITED STATES, December 1, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Gift Cards Market," The gift cards market size was valued at $950.86 billion in 2024, and is estimated to reach $2,290.7 billion by 2034, growing at a CAGR of 9.0% from 2025 to 2034.

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A gift card is a prepaid debit card loaded with a specific amount of money or credits that can be used for various purchases. These cards can be physical or digital and may come with conditions like minimum order value or product exclusions. Businesses use gift cards to boost cash flow, encourage impulse purchases, and reduce returns. They also help in tracking redemptions and minimizing fraud, making them a popular tool in marketing and customer retention strategies. One of the key trends is the rise in the use of digital and virtual gift cards, driven by the increase in preference toward e-commerce, mobile payments, and sustainability concerns. Consumers increasingly value the convenience, instant delivery, and personalization options that digital gift cards provide, making them a popular choice for modern gifting. In addition, there is a growing trend toward personalized and experiential gifting, where consumers prefer gift cards for services such as travel, entertainment, dining, or wellness rather than physical products. This aligns with the broader movement toward experience-based consumption. Another notable gift cards market trends is the surge in the adoption of advanced technologies such as AI-driven personalization, blockchain for secure transactions, and integration with digital wallets and mobile apps to enhance the user experience and reduce fraud. In addition, the open-loop and reloadable gift cards are gaining popularity across both consumer and corporate segments, offering more flexibility and wider acceptance.

The major factor driving the growth of the global gift card market is the rapid digitalization and widespread adoption of smartphones, leading to increase in accessibility and convenience of digital and mobile gift cards when compared with traditional physical cards. In addition, the increase in the adoption of contactless payments, especially during and after the COVID-19 pandemic, fueled by the rapid expansion of e-commerce, contribute toward the gift cards market

growth. Online platforms offer integrated gift card services, allowing consumers to purchase, personalize, and deliver gift cards instantly and seamlessly, even across international borders. This digital convenience has not only transformed how consumers engage with gifting but has also encouraged businesses to adopt gift cards as a strategic tool for customer engagement and retention. Furthermore, the surge in the use of data analytics enabling companies to provide more personalized and targeted gifting experiences through E-gift card platforms, making gift cards more appealing and effective for both businesses and consumers, fuels the growth of the gift cards market.

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On the basis of card type, the global gift card market share was dominated by the closed-loop card segment in 2024 and is expected to maintain its dominance in the upcoming years, owing to the increase in the the integration of closed-loop cards across both in-store and online platforms, enabling a seamless shopping experience. In addition, there is a growing trend toward incorporating gift cards with mobile wallets such as Apple Pay and Google Wallet, aligning with the digital preferences of modern consumers. However, the open-loop card segment is expected to experience the highest growth during the forecast period. This segment is experiencing increase in consumers' preference for the flexibility of open-loop cards that are not restricted to a single brand, allowing for greater choice and convenience.

By region, Asia-Pacific dominated the gift cards market share in 2024. This is due to the widespread use of smartphones, increase in internet penetration, and government-led initiatives promoting cashless economies in countries such as India, China, and Indonesia driving the demand for gift cards, contributing significantly to the region’s market growth. However, LAMEA is expected to experience the fastest growth during the forecast period. The region is experiencing increase in the adoption of digital payment systems and increasing internet and smartphone penetration, presenting numerous opportunities for retailers, fintech companies, and corporate gifting solution providers to tap into emerging consumer segments, which is expected to support the growth of the market in the region.

Key findings of the study

By Card Type, the close-looped card segment held the largest share in the gift cards market for 2024.

By End User, the individual segment held the largest share in the gift cards market for 2024.

By Form, the individual segment held the largest share in the gift cards market for 2024.

Region-wise, Asia-Pacific held the largest market share in 2024. However, LAMEA is expected to witness the highest CAGR during the forecast period.

The key players profiled in the gift cards market analysis are Amazon.com Inc., Walmart Inc., Fiserv, Inc., InComm Payments LLC, Shift4 Payments, LLC, Qwikcilver Solutions Pvt Ltd., PayPal, Inc., American Express Company, Blackhawk Network, Starbucks Corporation, Sephora USA, Inc., Target Brands, Inc., Visa Inc., Mastercard, Valve Corporation, Best Buy, EBIXCASH WORLD MONEY INDIA Ltd, and Home Depot. These players have adopted various strategies to increase their market penetration and strengthen their position in the gift cards industry.

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Contact Us:
United States
1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.
Int'l: +1-503-894-6022
Toll Free: +1-800-792-5285
Fax: +1-800-792-5285
help@alliedmarketresearch.com

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Sachin Bhandare
Allied Market Research INC
77559 33377
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