

Gift Cards Market Driven by Digital Adoption to Grow at 18.2% CAGR Through 2035

Gift Cards Market is projected to expand at an 18.2% CAGR through 2035, fueled by digital gifting trends, mobile payments, and e-commerce growth.

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The [Gift Cards Market](#) has emerged as one of the fastest-growing segments within the global retail and digital payments ecosystem. Valued at USD 1,159.21 billion in 2024, the market is

expected to reach USD 1,370.21 billion in 2025 and surge to an impressive USD 7,295.16 billion by 2035, registering a robust 18.2% CAGR during the forecast period (2025–2035). The growing popularity of cashless transactions, increasing smartphone penetration, and rising consumer preference for convenient gifting solutions are significantly contributing to market expansion.

Gift cards have evolved beyond traditional retail vouchers into versatile payment instruments used across multiple sectors including retail, hospitality, entertainment, food services, and online commerce. Consumers increasingly favor digital gift cards due to their convenience, instant delivery, personalization options, and seamless integration with mobile applications and digital wallets. As businesses continue to prioritize customer engagement and loyalty programs, gift cards are becoming a strategic tool for customer acquisition and retention.

Competitive Landscape and Key Players

The market remains highly competitive, with leading companies focusing on digital innovation, omnichannel distribution, and strategic partnerships. Major players operating in the market include Amazon, Walmart, Target, Starbucks, Apple, Google, eBay, Best Buy, and Macy's. These organizations continuously enhance their gift card offerings through mobile integration, personalized gifting experiences, loyalty rewards, and expanded redemption options. The competitive landscape is characterized by technological advancements, brand collaborations, and increasing investments in digital payment infrastructure.



Gift Cards Market

One of the primary growth drivers of the market is the increasing adoption of digital gift cards. Consumers are shifting away from physical cards in favor of electronic alternatives that can be purchased, delivered, and redeemed instantly. The expansion of e-commerce platforms and mobile commerce ecosystems has further accelerated this trend, enabling consumers to send gifts across geographic boundaries with minimal effort.

Another significant factor supporting market growth is the rising integration of digital wallets and mobile payment solutions. Modern gift cards can now be stored within mobile wallets, improving accessibility and enhancing user convenience. This integration not only simplifies redemption processes but also aligns with the broader shift toward digital financial ecosystems worldwide.

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Market Segmentation Analysis

By Type

Based on type, the market is segmented into open-loop gift cards and closed-loop gift cards.

Open-loop gift cards offer greater flexibility as they can be used across multiple merchants and payment networks. Their widespread acceptance and convenience have made them increasingly popular among consumers seeking versatile gifting options.

Closed-loop gift cards, on the other hand, are restricted to specific brands or retailers. These cards continue to dominate corporate gifting programs and customer loyalty initiatives due to their ability to drive repeat purchases and strengthen brand engagement.

By Distribution Channel

The market is categorized into online and offline distribution channels.

Online distribution represents the fastest-growing segment due to the rapid expansion of e-commerce and digital payment platforms. Consumers prefer purchasing gift cards through websites, mobile applications, and digital marketplaces because of convenience and immediate delivery options.

Offline channels continue to maintain a substantial market share, particularly in supermarkets, retail stores, convenience stores, and specialty outlets. Physical gift cards remain popular for traditional gifting occasions and impulse purchases.

By End Use

Based on end use, the market is segmented into individual consumers and corporate users. Individual consumers account for a significant portion of market demand. Birthdays, holidays, weddings, anniversaries, and festive celebrations continue to drive gift card purchases globally. Consumers appreciate the flexibility gift cards provide, allowing recipients to choose products or

services according to their preferences.

Corporate users represent a rapidly expanding segment. Organizations increasingly utilize gift cards for employee rewards, customer incentives, promotional campaigns, sales recognition programs, and partner engagement initiatives. The effectiveness of gift cards in improving employee satisfaction and customer loyalty has strengthened their adoption in the corporate sector.

By Currency Type

The market is segmented into single-currency gift cards and multi-currency gift cards. Single-currency cards remain widely used in domestic markets where consumers primarily conduct transactions within a single economic region. These cards offer simplicity and cost efficiency for retailers and consumers alike.

Multi-currency gift cards are gaining momentum due to globalization and cross-border e-commerce growth. These cards enable seamless transactions across multiple countries, making them particularly attractive for international gifting and multinational corporate reward programs.

Regional Analysis

North America

North America continues to dominate the global Gift Cards Market due to high consumer spending, advanced digital payment infrastructure, and widespread adoption of electronic gifting solutions. The region benefits from strong participation by major market players and high penetration of mobile wallets and online shopping platforms.

Europe

Europe represents a mature market characterized by growing adoption of digital gift cards and increasing preference for contactless payments. Retailers across the region are leveraging gift cards to strengthen customer loyalty programs and enhance omnichannel shopping experiences.

Asia-Pacific (APAC)

APAC is expected to witness the fastest growth during the forecast period. Rapid urbanization, expanding middle-class populations, increasing smartphone usage, and flourishing e-commerce ecosystems are driving substantial demand. Countries such as China, India, Japan, and South Korea are emerging as key growth contributors.

South America

South America is experiencing steady market growth supported by increasing digital payment adoption and expanding retail sectors. Growing awareness of gift card benefits and rising internet penetration are creating new opportunities for market participants across the region.

Middle East & Africa (MEA)

The MEA region is witnessing increasing adoption of gift cards as digital transformation initiatives gain momentum. The expansion of e-commerce platforms, mobile banking services, and digital payment solutions is supporting long-term market development across several emerging economies.

Emerging Trends and Future Opportunities

The future of the Gift Cards Market is being shaped by personalization, artificial intelligence, and digital innovation. Retailers are increasingly offering customized gift card designs, personalized messages, and targeted promotions to enhance customer engagement. The incorporation of AI-driven recommendations and data analytics is enabling businesses to create more relevant gifting experiences.

Additionally, blockchain technology and advanced security features are being explored to improve transparency, reduce fraud, and enhance consumer trust. Subscription-based gift cards, experiential gifting options, and integrated loyalty programs are also expected to create significant growth opportunities throughout the forecast period.

As consumer preferences continue shifting toward digital-first experiences, market participants are expected to focus on innovation, strategic partnerships, and enhanced user experiences to maintain competitive advantages.

Conclusion

The global Gift Cards Market is poised for remarkable growth, expanding from USD 1,370.21 billion in 2025 to USD 7,295.16 billion by 2035. Strong growth in digital commerce, increasing adoption of mobile payment technologies, rising corporate gifting activities, and growing consumer demand for convenient gifting solutions are expected to drive sustained market expansion. With continuous technological advancements and evolving consumer behavior, the industry is set to remain a critical component of the global retail and digital payments landscape.

FAQs

Q1. What is driving the growth of the Gift Cards Market?

The market is primarily driven by increasing adoption of digital gift cards, expanding e-commerce activities, growing mobile wallet usage, and rising demand for convenient gifting and corporate reward solutions.

Q2. Which region is expected to experience the fastest growth in the Gift Cards Market?

The Asia-Pacific region is anticipated to witness the fastest growth due to rapid digitalization, increasing smartphone penetration, expanding e-commerce platforms, and growing consumer spending.

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