

## **Experience Gift Market - Global Outlook & Forecast 2024-2029**

Market Report | 2025-03-11 | 254 pages | Arizton Advisory & Intelligence

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### **Report description:**

The global experience gifting market is expected to grow at a CAGR of 6.41% from 2023 to 2029.

Key Development in the Global Experience Gifting Market:

- Companies are using apps and online platforms to offer personalized gift and card recommendations, making it easier for customers to choose items based on their preferences.
- Moonpig has formed partnerships with brands like The Entertainer, Early Learning Centre, and Hotel Chocolat, expanding its gifting range and offering more product options for customers in 2024.
- Red Letter Days has introduced a Sustainable Experiences Collection to meet the increasing demand for eco-friendly gifting options.

### **Adoption of Technology in the Experience Gifting Market**

The adoption of technology in the industry is transforming how consumers discover, book, and enjoy experiences. The integration of online platforms and mobile applications is significantly improving customer engagement within the experience gift market. For example, companies like Cloud 9 Living and Virgin Experience Gifts offer mobile-friendly websites and apps that make browsing, purchasing, and gifting experiences more accessible. These platforms use data analytics to tailor recommendations, ensuring that users receive suggestions that align with their preferences, enhancing customer satisfaction, and driving repeat purchases. Also, virtual reality (VR) and augmented reality (AR) are playing pivotal roles in transforming the pre-purchase experience. Some companies, such as Tinggly, leverage AR to allow users to preview an experience virtually before making a purchase. For instance, consumers can take a virtual tour of a destination, explore the ambiance of a luxury spa, or preview an adventure activity before booking. This interactive element reduces uncertainty and enhances decision-making by providing a more immersive and informative shopping experience.

Furthermore, data analytics has empowered companies to offer more personalized recommendations. Platforms can now track consumer behavior, purchase history, and even social media interactions to offer tailored experiences. This trend is particularly

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evident in platforms like Experience Days and RedBalloon, which leverage data insights to send personalized gift suggestions based on previous choices or trending experiences in specific regions. These technologies ultimately help companies retain customers and increase engagement by aligning offerings more closely with customer desires.

## MARKET TRENDS & DRIVERS

### Shift to Experiences Over Material Goods

Consumers are increasingly prioritizing experiences over physical items when it comes to gifting. This trend is driven by the perception that experiences create lasting memories, foster relationships, and enhance overall well-being. Events like travel, adventure activities, and unique dining experiences are preferred as gifts, reflecting a broader cultural shift toward valuing experiential over material wealth. Furthermore, the intersection of this shift with the experience gifting market presents a lucrative opportunity. Experience gifts, whether for milestone celebrations or corporate gifting, are becoming popular choices because they allow people to share memorable moments with loved ones. They also reflect the broader societal move toward sustainability, as people become more conscious of the environmental impact of material goods. This transformation is not just a passing trend but a fundamental change in how consumers perceive value, blending seamlessly with the growth of the experience gifting market.

### Growing Outlook of Digitalization and Online Shopping

Gift-giving has transformed eCommerce, with the ability to purchase and deliver gifts online significantly boosting sales potential. As consumers increasingly turn to online shopping, this practice has created a lucrative opportunity for businesses to enhance their market presence. In the ever-evolving eCommerce landscape, understanding and leveraging gifting strategies can lead to increased brand awareness and customer acquisition, benefiting both businesses and consumers alike. Furthermore, one of the driving forces behind the success of gifting in eCommerce is the emotional connection it fosters. Personalization is crucial; consumers are drawn to platforms that allow them to tailor gifts to their recipients. This could involve selecting specific items based on personal interests or creating customized gift bundles. By enhancing the personalization aspect of gifting, businesses can improve customer satisfaction and retention, making the shopping experience more meaningful.

## INDUSTRY RESTRAINTS

### Cyber Fraud

With the rapid rise of e-commerce in the experience gifting market, the risk of cyber fraud has also escalated, posing a significant industry restraint. As more consumers turn to online platforms for purchasing gifts, including high-value experiences like travel and adventure activities, the threat of data breaches, identity theft, and fraudulent transactions becomes more prevalent. These security vulnerabilities can erode consumer confidence in digital platforms, potentially deterring purchases despite the convenience and variety offered by online shopping.

## SEGMENTATION INSIGHTS

### INSIGHTS BY TYPE

The global experience gifting market by type is segmented into food & drinks, adventures, spa & beauty, driving, travel & stay, and others. The food & drinks segment holds the largest segmental market share. The food and drinks segment of the industry is thriving due to a combination of cultural shifts toward valuing experiences, and the adaptations prompted by the pandemic. As consumers continue to seek meaningful ways to celebrate occasions and connect with loved ones, the demand for unique culinary

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experiences is expected to remain strong. This evolving landscape presents significant opportunities for businesses in the experience gifting market to innovate and expand their offerings, ultimately enhancing consumer satisfaction and engagement. Furthermore, the experience gifting market has witnessed a substantial transformation in recent years, particularly in the realm of travel and accommodation. Travel & stay is projected to witness a significant growth rate during the forecast period. As consumers increasingly prioritize experiences over material possessions, the travel demand and stay-related gifts have surged, reflecting a broader trend toward experiential spending. This shift can be attributed to various factors, including changing consumer preferences, the influence of social media, and the desire for personalized experiences that foster connections and create lasting memories.

#### Segmentation By Type

- Food & Drinks
- Adventures
- Spa & Beauty
- Driving
- Travel & Stay
- Others

#### INSIGHTS BY PURCHASING CHANNEL

The corporate gifting purchasing channel holds the most significant share of the global experience gifting market in 2023. Corporate gifting has emerged as a significant trend within the experience gifting market, driven by the desire of companies to foster employee engagement, strengthen client relationships, and enhance brand loyalty. One of the primary drivers of this trend is the growing emphasis on employee well-being and morale. Companies are increasingly recognizing that investing in their employees' experiences can lead to enhanced job satisfaction and productivity. As a result, many organizations have begun to offer experience gifts such as spa vouchers, cooking classes, or adventure activities as part of their employee recognition programs. For instance, companies like Google and Salesforce have implemented experience gifting initiatives, providing employees with opportunities to participate in unique activities that enhance work-life balance and contribute to overall happiness.

#### Segmentation By Purchasing Channel

- Corporate Gifting
- Individuals

#### GEOGRAPHICAL ANALYSIS

The global experience gifting market is experiencing growth across various regions, driven by varying consumer preferences and economic factors. Europe and North America are currently leading markets due to their established culture of gifting experiences, particularly during holidays and special occasions. In 2023, Europe dominated the global experience gifting market, accounting for a global revenue share of over 39%. Several demand-driving factors contribute to the expansion of the market in Europe. One significant driver is the shifting consumer behavior towards valuing experiences over material possessions. As consumers increasingly seek out gifts that create lasting memories, the market for experience gifts continues to thrive. Additionally, the impact of seasonal events and holidays on the market is significant. In many European countries, holidays such as Christmas, Valentine's Day, and anniversaries drive increased demand for experience gifts.

The APAC region is witnessing rapid growth in the global experience gifting market, fueled by, urbanization and a shift toward experiential consumption among millennials and Gen Z. China and Japan also represent significant markets within the APAC

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region, though their growth trajectories differ. In China, the experience gifting market is bolstered by a rapidly growing economy and a shift in consumer behavior towards experiences that promote social interaction and personal fulfillment. The increasing acceptance of experiential gifting among Chinese consumers, particularly among millennials, is further enhancing market demand. Meanwhile, Japan's mature market is characterized by a blend of traditional and modern gifting practices. Furthermore, emerging markets are expected to contribute to overall growth as more consumers recognize the value of experience gifts.

#### Segmentation by Geography

- APAC
  - o China
  - o Japan
  - o India
  - o Australia
  - o South Korea
  - o Indonesia
  - o Singapore
- Europe
  - o Germany
  - o The U.K.
  - o France
  - o Italy
  - o Spain
  - o Netherlands
  - o Poland
- North America
  - o The U.S.
  - o Canada
- Latin America
  - o Brazil
  - o Mexico
  - o Colombia
- Middle East & Africa
  - o Saudi Arabia
  - o UAE
  - o South Africa

#### COMPETITIVE LANDSCAPE

The global experience gifting market is characterized by a diverse range of players, from small niche providers to large online platforms. The market features moderate entry barriers, encouraging new entrants to explore innovative experiences and differentiate themselves. The key players in the global experience gifting market include Virgin Experience Days, Moonpig Group, Cloud 9 Living, RedBalloon, Tinggly, Smartbox Group, Experience Days, and Gifting Owl. Key players are focusing on expanding their offerings and improving customer engagement through technology integration and personalized experiences. Major players are expected to sustain their growth through strategic partnerships, marketing initiatives, and the introduction of new experience categories.

Vendors in the experience gifting industry gain a competitive advantage by providing unique and diverse offerings that cater to consumer preferences. Companies like Virgin Experience Days and RedBalloon have established strong brand recognition and

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customer loyalty through their varied experiences and excellent customer service. Furthermore, investments in the global experience gifting market are driven by increasing consumer demand for unique and memorable gifts. Companies are focusing on technological advancements, including online platforms and mobile applications, to enhance the customer experience.

#### Key Company Profiles

- Moonpig Group
- Virgin Experience
- Red Letter Days

#### Other Prominent Vendors

- Activity Superstore
- Adrenaline, Inc.
- Bigbox
- Breakaway Experiences
- Buyagift
- Cobone
- DesignMyNight
- Dreamdays
- Epic Experiences
- Experience Oz
- FNP
- GetYourGuide
- Giftano
- Gifting Owl
- Golden Moments
- Great American Days
- Great Little Breaks
- Groupon, Inc.
- Into the Blue Activity Gift Vouchers Ltd.
- KKday
- Klook
- Lastminute.com
- LifeExperiences.ca
- Prezzybox
- RedBalloon
- Tinggly
- Viator, Inc.
- Wonderbox
- Xoxoday

#### KEY QUESTIONS ANSWERED:

1. How big is the global experience gifting market?
2. What is the growth rate of the global experience gifting market?
3. Which region dominates the global experience gifting market share?

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- 4. What are the significant trends in the experience gifting industry?
- 5. Who are the key players in the global experience gifting market?

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22.4.	ABBREVIATIONS

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