

Saudi Arabia Gift Card And Incentive Card - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

Saudi Arabia Gift Card And Incentive Card Market Analysis

The Saudi Arabia gift card and incentive card market is expected to grow from USD 10.48 billion in 2025 to USD 11.51 billion in 2026 and is forecast to reach USD 18.39 billion by 2031 at 9.85% CAGR over 2026-2031. Growth momentum is sustained by Vision 2030's push toward a cash-lite society, which lifted electronic payments to 79% of total transactions in 2024. E-commerce acceleration, open-banking APIs, and instant-payment rails now let retailers issue, reload, and track prepaid value in real time, trimming settlement delays and operating costs. Corporate tax incentives embedded in the Regional Headquarters Program amplify demand for digital incentives that meet Saudization compliance while avoiding payroll tax leakage. At the same time, universal NFC acceptance and recent mobile-wallet launches from Google Pay and Samsung Pay expand acceptance points, reinforcing consumer confidence in the Saudi Arabia gift card market.

Saudi Arabia Gift Card And Incentive Card Market Trends and Insights

Surge in Contactless Payments

NFC usage accounted for 66% of all consumer transactions in 2024, creating the digital plumbing that underpins tokenized gift cards across the Saudi Arabia gift card and incentive card market. SAMA's security mandates oblige issuers to apply hardware-level tokenization and PCI-compliant encryption, which has raised trust and lowered fraud-loss ratios for prepaid products. Retailers benefit from faster checkout and consolidated POS terminals that now accept both EMV cards and QR-based

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open-loop vouchers, slashing hardware duplication. For employers, the infrastructure cuts administrative friction by letting HR units push incentives straight to employee wallets in seconds. Fintechs also gain data visibility, enabling SKU-level redemption analytics that feed AI-based upsell models. Overall, the shift toward tap-and-go payments cements consumer habits that favor digital stored value, propelling the Saudi Arabia gift card market.

Government-Backed Cashless-Society Initiatives

Vision 2030's FinTech Strategy licensed more than 200 start-ups by 2025, injecting SAR 4 billion of capital into payments innovation. SAMA's open-banking rulebook obliges banks to provide account, payment-initiation, and confirmation-of-funds APIs, closing integration gaps that once hampered reloadable gift cards. The Regional Headquarters Program grants ten-year tax holidays to multinationals basing MENA hubs in Riyadh, indirectly channeling budgets toward digital incentive programs that satisfy both compliance and employee-engagement needs. Real-time settlement through SARIE rails eliminates clearing delays, letting cardholders see their balances update instantly after swipes. Together, these policy levers orchestrate an enabling environment where foreign platforms localize, domestic issuers scale, and merchants gain omnichannel redemption, reinforcing the Saudi Arabia gift card and incentive card market's long-run expansion.

Lack of Universal Redemption Interoperability

Gift-card standards remain fragmented, so shoppers must juggle siloed balances across multiple issuers, dampening wallet-share capture in the Saudi Arabia gift card and incentive card market. Large corporates prefer turnkey programs but confront IT overhead when integrating several retailer platforms into a single benefits portal. Absence of a nationwide closed-loop switch also curbs secondary-market liquidity; consumers cannot trade or pool leftover balances seamlessly, lowering perceived utility. Although SAMA's rails cover instant bank transfers, equivalent rails for stored value have yet to crystallize, extending the timeline for full cross-merchant acceptance. Retailers hesitate to share customer data that would underpin any shared ledger, slowing consortium-style solutions. Without interoperability, the addressable ceiling for multi-merchant gift-card uptake stays below its potential.

Other drivers and restraints analyzed in the detailed report include:

Proliferation of E-Commerce Marketplaces
Rising Corporate Demand for Tax-Efficient Employee Incentives
High Fraud/Chargeback Risk in Secondary Markets

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Corporate buyers held 41.90% of 2025 spending, underscoring their pivotal influence on the Saudi Arabia gift card and incentive card market. The sub-segment of Corporate SMEs is on track for a 15.02% CAGR, lifted by cloud-based HR suites that let smaller firms automate monthly recognition bonuses. Large enterprises leverage gift cards for client hospitality, exploiting clearer expense categories than cash allowances and aligning with internal audit rules. Individual consumers still constitute a sizeable share, particularly in Riyadh and Jeddah, where digital-wallet penetration tops 80%. Yet cultural attachment to cash gifts during Eid and weddings tempers retail uptake among older cohorts. Ongoing Arabic-UI upgrades across leading apps aim to lower digital literacy barriers, hinting at incremental conversion of traditional cash gifters into active participants in the Saudi Arabia gift card market.

Corporate demand interlocks with fiscal incentives. Companies relocating under the Regional Headquarters Program benefit from tax breaks that free budgets for richer reward schemes. Saudization inspection cycles encourage non-cash perks that boost

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national-hire retention without breaching salary caps. Remote-work policies expand geographic footprints, making digital delivery an operational necessity rather than a convenience. Expat-heavy sectors like petrochemicals also distribute gift cards to foreign staff as a frictionless remittance alternative. Consequently, cross-border reload features gain traction, enabling families abroad to redeem in their local currency while the employer books expenses in SAR. Such innovations tighten employer-employee bonds and deepen the Saudi Arabia gift card and incentive card market .

The Saudi Arabia Gift Card and Incentive Card Market Report is Segmented by Consumer (Individual, Corporate), Distribution Channel (Online, Offline), Product (E-Gift Card, Physical Card), and Geography (Central Province, Western Province, Eastern Province, Northern Province, Southern Province). The Market Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

Amazon.sa STC Pay Jarir Bookstore Virgin Megastore Carrefour Saudi Noon Zain KSA Mobily Al Rajhi Bank Lulu Saudi Centrepoint Ikea Saudi Othaim Markets Panda Retail eXtra Stores SACO Saudia Airlines Tamara Mada Pay Apple Pay (KSA)

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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