

Unwrapping : The Gifting Industry

The gifting industry has been thriving since day 1. It holds a whole different meaning in marketing because of how it is perceived by society. You can bring almost anything in the market and make it into one awesome gift. You have a vast list of options in front of you to turn it into your ideas that can take your business to the new levels.



The Booming Market



The gifting industry is experiencing significant growth and is expected to reach \$326 billion by 2027, with a CAGR of 13.2%. The corporate gifting market is also expanding, with a projected increase from \$242 billion to \$306 billion by 2024. The industry is growing at an average rate of 8.1% annually.

GIFTING TYPES

Occasion Based Gifting : Occasion-based gifting means giving presents for special occasions like birthdays, festivals, weddings, anniversaries, holidays, or the celebratory events like graduation or winning something. The occasional gifting can vary based on the nature of the event. These gifts are often based on the interest and choice of the recipient.



Corporate Gifting : Corporate gifting involves business giving gifts to clients, employees, partners, or stakeholders as a gesture of appreciation. In the Rs 12,000-crore corporate gifting market in India, growing by over 200% annually, there is an 80% preference for eco-friendly gifts that send a positive message. The global Corporate Gift market size was valued at USD 741675.37 Million in 2022 and will reach USD 1237986.91 Million in 2028, with a CAGR of 8.91% during 2022-2028.

- **Personalized Gifting :** Customized items featuring the recipient's name, initials, photos, or special messages, tailored to their interest. They're designed to create a meaningful and memorable gesture. The global personalized gifts market is estimated to reach USD 47.6 billion by 2030, with an explosive compound annual growth rate (CAGR) of 8.32%.
- **Subscription Box Gifting :** Subscription box gifting involves purchasing a subscription to a service that delivers curated products to the recipient on a regular basis, usually monthly. These boxes can contain a variety of items such as snacks, beauty products, books, coupons for some spa or travel service. The global subscription box market size reached US\$ 32.9 Billion in 2023. IMARC Group expects the market to reach US\$ 105.4 Billion by 2032, exhibiting a growth rate (CAGR) of 14% during 2024-2032.



Artisanal Gifts and Handicrafts : Artisanal gifting refers to the act of giving handcrafted or locally produced items as gifts. It includes handmade jewelries, potteries, or natural handmade skincare products. The emphasis is on supporting small-scale producers and celebrating the artistry and craftsmanship behind each item. The global handicraft market size is set to worth US\$ 387.07 billion in 2024, a rise from US\$ 357.40 billion in 2023. Handicraft sales are expected to hit US\$ 1,050.53 billion by 2034, at a CAGR of 10.5% over the forecast period.



- **Experience Based Gifting :** It includes tickets to concerts or shows, cooking classes or spa treatments, adventure activities like skydiving or hot air balloon, travel experiences or memberships to museums or amusement parks. It has become a rapidly growing segment within the \$253 billion annual gift industry. Experiential gift giving is on the rise, particularly among consumers aged 18-44. The desire for convenience and the creation of meaningful memories are driving the popularity of experiential gifting.
- **Digital Gifting :** Gift cards are shifting towards digital and mobile gift cards. Their digital counterparts are replacing the usual physical cards as they offer more convenience and flexibility. Consumers can easily purchase and send the gift card digitally. The global digital gift card market was valued at \$341.9 billion in 2022, and is projected to reach \$1.5 trillion by 2032, growing at a CAGR of 16.3% from 2023 to 2032.



Do-It-Yourself (DIY) Gifting : DIY gifting involves creating homemade or handmade gifts for the loved one, personalized to their interest and occasions. Ideas include crafts, baked goods, beauty products, photo albums, artwork, or home decor items.



The global gift market's worth is currently estimated at \$62 billion. Growing at an annual rate of 2%, the market is expected to reach \$68.45 billion by the end of 2024.



GIFTS WORLD EXPO

Recognized as India's largest exhibition, Gifts World Expo is a premium trade show for gifting and promotional solutions, offering a platform for industry leaders to scale up their business, gain insights and find sustainable solutions. It features a wide range of products and solutions in the B2B gifting space, making it an ultimate destination for gift items, souvenirs, premiums, novelties, and promotional solutions.

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