

Smart Card Market By Type (Contact, Contactless, and Dual Interface) and End User (BFSI, Telecommunication, Healthcare, Government, Transportation, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global smart card market was valued at \$10.19 billion in 2019, and is projected to reach \$15.57 billion by 2027, growing at a CAGR of 6.2% from 2020 to 2027. A smart card is also identified as an integrated circuit card or chip card, which contains a computer chip and permits the user to buy goods & services, access medical, financial or other records, enter restricted areas, or perform other actions that need data stored on the chip. The universal integrated circuit card, or SIM card, is also a form of smart card. Smart card provides several benefits to users, which include improvements in service efficiency and help governments & the transport sector to collect travel data of commuters. It is also widely used in transportation areas such as car parking, fueling, servicing, and washing.

The global smart card market is anticipated to witness significant growth over the forecast period. Factors, such as rapid digitalization, surge in cashless transactions, and rise in product demand in the healthcare sector, drive the growth of the smart card market. However, high set-up cost along with data theft & security concern is a major restraint to the global smart card market. In addition, new mode of information security of users enabled by blockchain is expected to create opportunities for the smart card industry. Smart cards can efficiently manage cryptographic keys, thereby enabling secure & efficient transactions in blockchain applications.

The global smart card market is segmented into type, end user, and region. By type, the market is divided into contact, contactless, and dual interface. Depending on end user,

the market is segregated into BFSI, telecommunication, healthcare, government, transportation, and others.

Region-wise, the smart card market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, and Rest of Europe), Asia-Pacific (China, Japan, India, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). The key players operating in the market include Alioth LLC, CardLogix Corporation, CPI Card Group Inc., Giesecke+Devrient GmbH, IDEMIA, Identiv, Inc., Infineon Technologies AG, NXP Semiconductors NV, Thales, and Watchdata Technologies.

Key Market Segments

By Type

Contact

Contactless

Dual Interface

By End User

Bfsi

Telecommunication

Healthcare

Government

Transportation

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Uk

Germany

France

Rest Of Europe

Asia-Pacific

China

Japan

India

Rest Of Asia-Pacific

Lamea

Latin America

Middle East

Africa

Key Players

Alioth LLC

CardLogix Corporation

CPI Card Group Inc.

Giesecke+Devrient GmbH

IDEMIA

Identiv, Inc.

Infineon Technologies AG

NXP Semiconductors NV

Thales

Watchdata Technologies

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