

Global Dual interface payment card Market Size study, by Type (Plastic and metal), By End-use (Retail, healthcare, transportation, and hospitality) and Regional Forecasts 2022-2028

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Abstracts

Global Dual interface payment card Market is valued at approximately USD 6.34 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 16.20% over the forecast period 2022-2028. The fabrication of dual interface payment cards is made possible by the ongoing improvements in payment card chips offered by technological companies. Consumers may now conduct contactless payments in a seamless manner thanks to the integration of numerous technologies, including Near Field Communication (NFC) and Radio Frequency Identification (RFID), into dual interface cards. Thus, during the course of the projected year, it is anticipated that such developments in the sector would fuel growth. The growing demand for contactless payments from consumers and small companies is anticipated to fuel market expansion. Moreover, the market for dual interface payment cards is anticipated to develop as a result of the growing partnerships to introduce contactless credit cards specifically created for small businesses. For instance, Verizon announced its collaboration with MasterCard and FNBO in June 2022. The introduction of small-scale business credit cards was the goal of this alliance. With these recently introduced cards, small businesses might use Verizon Business Dollars toward equipment or workplace clothes. Consequently, during the course of the projected year, dual interface payment cards will have more room to grow in the SME market. Additionally, over the projection period, market growth is anticipated to be driven by the growing use of dual interface payment card in banking sector that include biometric sensors integrated for payment verification. In order to provide their consumers with great security and safety when processing payments, market participants are also collaborating to manufacture and introduce such biometric payment cards. For instance, the Swedish banking company

Rocker collaborated with IDEMIA and IDEX in February 2022. The goal of this partnership was to launch Rocker Touch, a credit card that uses biometrics. However, the increasing concerns for payment security due to the contactless payment method in the dual interface card is one of the challenges hindering the growth of the industry.

The key regions considered for the global Dual interface payment card Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. In terms of revenue share, North America dominated in 2021. This supremacy is due to the presence of numerous notable players, including MasterCard and American Express. Additionally, market participants in North America are working to introduce dual-interface cards that will let customers use both credit and debit cards with contactless technology. For instance, the Canadian payment card company TruCash developed a dual interface contactless prepaid Visa card in October 2021 to let users execute contactless payments. Over the forecast period, Asia Pacific is anticipated to develop at the greatest CAGR. The regional market's expansion can be ascribed to the region's growing use of tap-to-pay technologies. For instance, a Mastercard study released in 2020 found that tap-and-go card purchases increased by 2.5 times more quickly than non-contactless transactions across pharmacies and grocery stores in Asia Pacific. Additionally, the sector is expanding due to the growing alliances amongst market participants to introduce new dual interface cards for payments.

Major market players included in this report are:

Thales Group

IDEMIA

VALID

Giesecke+Devrient GmbH

Eastcompeace Technology Co., Ltd.

DATANG

Paragon Group Limited

CPI Card Group Inc.

Watchdata Co., Ltd.

Wuhan Tianyu

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest

along with the detailed analysis of competitive landscape and Application offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Plastic

Metal

By End-use:

Retail

Healthcare

Transportation

Hospitality

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Dual interface payment card Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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