

Global EMV Smart Cards Market Size study & Forecast, by Type (Debit Card, Credit Card), by Brand (Visa, MasterCard, Others), by Application (Food & Groceries, Health & Pharmacy, Restaurants & Bars, Consumer Electronics, Media & Entertainment, Travel & Tourism, Others) and Regional Analysis, 2022-2029

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Abstracts

Global EMV Smart Cards Market is valued at approximately USD 5.8 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 9.7% over the forecast period 2022-2029. EMV Smart Card refers to a payment card (debit or credit card) with a smart chip. EMV stands for Europay, MasterCard, and Visa, security technology used globally for all payments done with credit, debit, and prepaid EMV smart cards. These cards store data on integrated circuits and also in magnetic stripes. Smart cards include cards that are physically inserted into a reader and contactless cards that can be used from a short distance using radio-frequency identification (RFID) technology. Rising cashless transactions worldwide and growing geriatric population as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista – as of 2022, the total transaction value in the Digital Payments segment is estimated at USD 8490 billion, and the total transaction value witness a CAGR of 12.31% between 2022 & 2027 to reach USD 15170 billion by 2027. Also, rising digitization in banking sector in developing regions and growing emergence of blockchain technology would create lucrative growth prospects for the market over the forecast period. However, high initial investment and rising concerns over data theft and privacy impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global EMV Smart Cards Market study include Asia

Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to presence of key market players as well as availability of required technological infrastructure in the region. Whereas, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising adoption of contactless payment cards as well as increasing penetration of leading market players in the region.

Major market players included in this report are:

American Express
CardLogix Corporation
CPI Card Group Inc.
Equinox Payments
Giesecke + Devrient GmbH
HID Global Corporation
IDEMIA
Infineon Technologies AG
JPMorgan Chase & Co.
NCR Corporation

Recent Developments in the Market:

In January 2021, IDEMIA entered into a four-year agreement with Jyske Bank to jointly launch the first recycled plastic payment card in Denmark.

In April 2022, IDEX Biometrics ASA announced its collaboration with smart card technology company E-Kart for the commercialization of biometric payment solutions in Eastern Europe. Furthermore, both the players would be working towards expansion of biometric smart cards across Europe.

Global EMV Smart Cards Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Brand, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

BY Type:

Debit Card

Credit Card

By Brand:

Visa

MasterCard

Others

By Application:

Food & Groceries

Health & Pharmacy

Restaurants & Bars

Consumer Electronics

Media & Entertainment

Travel & Tourism

Others

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

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