

Global Smart Card Market Size study & Forecast, by Product Type (Contact Cards, Contactless Cards, Hybrid Cards, Others), by Application (Banking & Financial Services, Government & Security Systems, Transportation, Schools, Healthcare, Others) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G49807DCE8ADEN.html>

Date: May 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G49807DCE8ADEN

Abstracts

Global Smart Card Market is valued approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. The smart card market refers to the industry involved in the design, manufacturing, and distribution of smart cards. A smart card is a plastic card with an embedded chip that can store and process data. These cards are used in various applications, such as banking, healthcare, transportation, government, and telecommunications. The major driving factors for the Global Smart Card Market are increasing demand for secure payment solutions and growing adoption of e-commerce and mobile payments. Moreover, increasing demand for IoT-based applications and rising initiatives by the key market players is creating lucrative growth opportunity for the market over the forecast period 2023-2030.

The global adoption of e-commerce and the increasing number of online shoppers have led to a significant rise in the consumption of smart cards for secure transaction activities during product purchases. Furthermore, the growth of transportation facilities such as airplanes, railways, and buses has created a growing demand for smart cards for user identification purposes. For instance, the Government of Delhi, India distributed smart cards to daily metro commuters in August 2020 for authentication purposes, which could be linked to the mobile application 'Autope' to allow users to easily pay for metro ticket fares. The use of IoT-based smart cards in the financial sector is on the

rise, with banks and financial institutions adopting smart card technology to provide secure and convenient payment solutions. For instance, in 2020, Mastercard launched an IoT-based payment card called the Mastercard Pay on Demand platform, which allows users to make payments using a virtual card through connected devices such as smartphones and smartwatches. However, the high cost of Smart Card stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Smart Card Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America is a dominating market for smart cards, with high adoption rates in various sectors such as banking, healthcare, and government. The market is driven by technological advancements, the increasing demand for secure payment solutions, and the need for identity verification. The United States and Canada are the leading markets in this region. The Asia-Pacific region is a rapidly growing market for smart cards, with high adoption rates in the government, banking, and healthcare sectors. The market is driven by the increasing need for secure payment solutions, the growing adoption of e-commerce and mobile payments, and the increasing government initiatives to promote digitalization. China, India, Japan, and South Korea are the leading markets in this region.

Major market player included in this report are:

Samsung Electronics Co. Ltd.

Sony Corporation

CPI Card Company

Square Inc.

Francisco Partners

Inteligensa Group

Infineon Technologies AG

NXP Semiconductors N.V.

CARD Corporation

Giesecke & Devrient (G&D) GmbH

Recent Developments in the Market:

Onyx CenterSource, a prominent U.S. player, unveiled a virtual smart credit card for its travel and hospitality clients in September 2020. This move aimed to enhance security, reduce inquiries, and improve first contact resolution by enabling the company to closely manage and restrict usage.

IDEMIA, a France-based company specializing in augmented identity, acquired XCore Technologies, a metal payment card manufacturer, in October 2019. This acquisition

enabled IDEMIA to expand its product portfolio to include metal-based contactless payment cards.

Global Smart Card Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Product Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Contact Cards

Contactless Cards

Hybrid Cards

Others

By Application:

Banking & Financial Services

Government & Security Systems

Transportation

Schools

Healthcare

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Smart Card Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Smart Card Market, by Product Type, 2020-2030 (USD Billion)
 - 1.2.3. Smart Card Market, by Application, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL SMART CARD MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL SMART CARD MARKET DYNAMICS

- 3.1. Smart Card Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing demand for secure payment solutions
 - 3.1.1.2. Growing adoption of e-commerce and mobile payments
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Smart Card
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing demand for IoT-based applications
 - 3.1.3.2. Rising initiatives of key market players

CHAPTER 4. GLOBAL SMART CARD MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers

- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL SMART CARD MARKET, BY PRODUCT TYPE

- 5.1. Market Snapshot
- 5.2. Global Smart Card Market by Product Type, Performance - Potential Analysis
- 5.3. Global Smart Card Market Estimates & Forecasts by Product Type 2020-2030 (USD Billion)
- 5.4. Smart Card Market, Sub Segment Analysis
 - 5.4.1. Contact Cards
 - 5.4.2. Contactless Cards
 - 5.4.3. Hybrid Cards
 - 5.4.4. Others

CHAPTER 6. GLOBAL SMART CARD MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Smart Card Market by Application, Performance - Potential Analysis
- 6.3. Global Smart Card Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 6.4. Smart Card Market, Sub Segment Analysis
 - 6.4.1. Banking & Financial Services
 - 6.4.2. Government & Security Systems

- 6.4.3. Transportation
- 6.4.4. Schools
- 6.4.5. Healthcare
- 6.4.6. Others

CHAPTER 7. GLOBAL SMART CARD MARKET, REGIONAL ANALYSIS

- 7.1. Top Leading Countries
- 7.2. Top Emerging Countries
- 7.3. Smart Card Market, Regional Market Snapshot
- 7.4. North America Smart Card Market
 - 7.4.1. U.S. Smart Card Market
 - 7.4.1.1. Product Type breakdown estimates & forecasts, 2020-2030
 - 7.4.1.2. Application breakdown estimates & forecasts, 2020-2030
 - 7.4.2. Canada Smart Card Market
- 7.5. Europe Smart Card Market Snapshot
 - 7.5.1. U.K. Smart Card Market
 - 7.5.2. Germany Smart Card Market
 - 7.5.3. France Smart Card Market
 - 7.5.4. Spain Smart Card Market
 - 7.5.5. Italy Smart Card Market
 - 7.5.6. Rest of Europe Smart Card Market
- 7.6. Asia-Pacific Smart Card Market Snapshot
 - 7.6.1. China Smart Card Market
 - 7.6.2. India Smart Card Market
 - 7.6.3. Japan Smart Card Market
 - 7.6.4. Australia Smart Card Market
 - 7.6.5. South Korea Smart Card Market
 - 7.6.6. Rest of Asia Pacific Smart Card Market
- 7.7. Latin America Smart Card Market Snapshot
 - 7.7.1. Brazil Smart Card Market
 - 7.7.2. Mexico Smart Card Market
- 7.8. Middle East & Africa Smart Card Market
 - 7.8.1. Saudi Arabia Smart Card Market
 - 7.8.2. South Africa Smart Card Market
 - 7.8.3. Rest of Middle East & Africa Smart Card Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Key Company SWOT Analysis
 - 8.1.1. Company
 - 8.1.2. Company
 - 8.1.3. Company
- 8.2. Top Market Strategies
- 8.3. Company Profiles
 - 8.3.1. Samsung Electronics Co. Ltd.
 - 8.3.1.1. Key Information
 - 8.3.1.2. Overview
 - 8.3.1.3. Financial (Subject to Data Availability)
 - 8.3.1.4. Product Summary
 - 8.3.1.5. Recent Developments
 - 8.3.2. Sony Corporation
 - 8.3.3. CPI Card Company
 - 8.3.4. Square Inc.
 - 8.3.5. Francisco Partners
 - 8.3.6. Inteligencia Group
 - 8.3.7. Infineon Technologies AG
 - 8.3.8. NXP Semiconductors N.V.
 - 8.3.9. CARD Corporation
 - 8.3.10. Giesecke & Devrient (G&D) GmbH

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Smart Card Market, report scope

TABLE 2. Global Smart Card Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Smart Card Market estimates & forecasts by Product Type 2020-2030 (USD Billion)

TABLE 4. Global Smart Card Market estimates & forecasts by Application 2020-2030 (USD Billion)

TABLE 5. Global Smart Card Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 6. Global Smart Card Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 7. Global Smart Card Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Smart Card Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Smart Card Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Smart Card Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Smart Card Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Smart Card Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Smart Card Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Smart Card Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. U.S. Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 17. U.S. Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. Canada Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 19. Canada Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 20. Canada Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. UK Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 22. UK Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. Germany Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 25. Germany Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. France Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 28. France Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. Italy Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 31. Italy Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Spain Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 34. Spain Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. RoE Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 37. RoE Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 39. China Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 40. China Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. India Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 43. India Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. Japan Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 46. Japan Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. South Korea Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 49. South Korea Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. Australia Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 52. Australia Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. RoAPAC Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 55. RoAPAC Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. Brazil Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 58. Brazil Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Mexico Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 61. Mexico Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. RoLA Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 64. RoLA Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. Saudi Arabia Smart Card Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 67. South Africa Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. RoMEA Smart Card Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. List of secondary sources, used in the study of global Smart Card Market

TABLE 70. List of primary sources, used in the study of global Smart Card Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Smart Card Market, research methodology
 - FIG 2. Global Smart Card Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Smart Card Market, key trends 2022
 - FIG 5. Global Smart Card Market, growth prospects 2023-2030
 - FIG 6. Global Smart Card Market, porters 5 force model
 - FIG 7. Global Smart Card Market, pest analysis
 - FIG 8. Global Smart Card Market, value chain analysis
 - FIG 9. Global Smart Card Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Smart Card Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Smart Card Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Smart Card Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Smart Card Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Smart Card Market, regional snapshot 2020 & 2030
 - FIG 15. North America Smart Card Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Smart Card Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Smart Card Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Smart Card Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Smart Card Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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