

# Near Field Communication (NFC) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/NFED0D6BFBA0EN.html>

Date: March 2023

Pages: 142

Price: US\$ 2,499.00 (Single User License)

ID: NFED0D6BFBA0EN

## Abstracts

The global near field communication (NFC) market size reached US\$ 22.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 36.6 Billion by 2028, exhibiting a growth rate (CAGR) of 7.03% during 2023-2028.

Near-field communication (NFC) refers to a short-range wireless technology that allows two devices to communicate using a low-power protocol. Tags, integrated circuits (ICs), SIM cards, and readers are some commonly used NFC devices. It is widely used for marketing, making payments, ticketing, and gaming applications in smartphones, tablets, laptops, wearables, cameras, and printers. NFC allows faster payment transactions and offers convenience, versatility, and seamless communication between devices, due to which it is widely adopted in retail, transportation, automotive, healthcare, hospitality, consumer electronics, banking, financial services, and insurance (BFSI) sectors.

### Near Field Communication (NFC) Market Trends:

The global near-field communication (NFC) market is primarily being driven by the increasing product utilization in contactless payment and information systems. In line with this, the rising practice of social distancing to minimize human contact due to the advent of COVID-19 disease has increased the adoption of intelligent payment solutions like cashless or contactless payments, which is propelling the market growth.

Additionally, the integration of machine learning (ML) with NFC in retail marketing to enhance engagement and personalized shopping experience by providing detailed information about products and services, offering demos, and addressing queries are providing an impetus to the market growth. Furthermore, the increasing demand for smartphones enabled with NFC technology that allows consumers to make easier and

faster mobile transactions is acting as another growth-inducing factor. Moreover, the introduction of NFC-enabled smart posters, boarding passes, and sensors is creating a positive outlook for the market. Other factors, including the integration of the Internet of Things (IoT) with NFC-compatible smart wearables, the implementation of various government initiatives promoting a cashless economy, and extensive research and development (R&D) activities, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global near field communication (NFC) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on offering, operating mode and end user.

#### Breakup by Offering:

- Non-Auxiliary Products
- NFC ICS and Antennas
- NFC Tags
- NFC Readers
- Auxiliary Products
- NFC Micro Sd Cards
- NFC SIM/UICC Cards
- NFC Covers
- Software

#### Breakup by Operating Mode:

- Read and Write Mode
- Peer-To-Peer Mode
- Card Emulation Mode

#### Breakup by End User:

- Retail
- Transportation
- Automotive
- Residential and Commercial
- Medical and Healthcare

Consumer Electronics  
Banking and Finance  
Hospitality  
Others

#### Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Avery Dennison Corporation, Broadcom Inc., Hid Global Corporation (Assa Abloy AB), Identiv Inc., Infineon Technologies AG, Magtek Inc., NXP Semiconductors N.V., Samsung Electronics Co. Ltd., Sony Group Corporation, STMicroelectronics, Texas Instruments Incorporated and Thales Group.

### Key Questions Answered in This Report:

How has the global near field communication (NFC) market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global near field communication (NFC) market?

What are the key regional markets?

What is the breakup of the market based on the offering?

What is the breakup of the market based on the operating mode?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global near field communication (NFC) market and who are the key players?

What is the degree of competition in the industry?

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