

Near Field Communication (NFC) Market Report by Offering (Non-Auxiliary Products, Auxiliary Products, Software), Operating Mode (Read and Write Mode, Peer-To-Peer Mode, Card Emulation Mode), End User (Retail, Transportation, Automotive, Residential and Commercial, Medical and Healthcare, Consumer Electronics, Banking and Finance, Hospitality, and Others), and Region 2024-2032

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Abstracts

The global near field communication (NFC) market size reached US\$ 24.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 41.6 Billion by 2032, exhibiting a growth rate (CAGR) of 6.1% during 2024-2032.

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 2024-2032. 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

1. What was the size of the global Near Field Communication (NFC) market in 2023?
2. What is the expected growth rate of the global Near Field Communication (NFC) market during 2024-2032?
3. What are the key factors driving the global Near Field Communication (NFC) market?
4. What has been the impact of COVID-19 on the global Near Field Communication (NFC) market?
5. What is the breakup of the global Near Field Communication (NFC) market based on the offering?
6. What is the breakup of the global Near Field Communication (NFC) market based on the operating mode?
7. What is the breakup of the global Near Field Communication (NFC) market based on end user?
8. What are the key regions in the global Near Field Communication (NFC) market?
9. Who are the key players/companies in the global Near Field Communication (NFC) market?

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