

Smart Badge Market by Communication (Contact and ContactLess), Type (With Displays and Without Displays), Application (Government & Healthcare, Corporate, and Retail & Hospitality) and Region (NA, EU, APAC, ROW) - Global Forecast to 2025

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Abstracts

“Increase in adoption of smart badges in government and healthcare sector is the major factor driving the growth of the smart badge market.”

The global smart badge market size is estimated to grow from USD 21.1 billion in 2020 to USD 33.8 billion by 2025, at a CAGR of 9.9% between 2020 and 2025. The most significant factor driving the growth of this market is the rise in demand for wearable access control devices for security management.

Increased adoption of smart badges with contactless interfaces

A contactless smart card/badge contains a chip and a radio frequency identification (RFID) antenna (copper or aluminum) attached to the chip for reading and writing information from the chip's memory. To complete any transaction, contactless cards do not have to be swiped or inserted into a smart card reader. Instead, they only need to be waved within the electromagnetic field range of the reader to read and store information in the chip. These cards/badges are increasingly being used for physical access control in businesses, government, and educational institutions to restrict physical access to their offices or different zones within an office/campus.

Contactless smart card/badges offer a simple, sophisticated, secure, and cost-effective solution to the identity management and access control problem. Contactless entry into buildings is now common in college campuses. These IDs can work to open doors, too,

as an alternative to swiping an entry card. Moreover, these IDs not only serve as a means of student identification but also work as a payment mechanism for on-campus transactions. These devices can be used for financial applications, secure access control, secure ID credentials and documents, automated fare collection (AFC) systems, and all RFID applications for supply chain, inventory, and item tracking.

A contactless card/badge is a must when high throughput, validation speed, and secure systems are required. Thus, there is a growing demand for smart badges with contactless interfaces, particularly in BFSI, education, and medical sectors.

“Blockchain enables new modes for security in the smart badge market.”

Blockchain is a revolutionary technology that helps businesses create faster and secure applications that fulfill stringent security requirements. Smart cards can be used to effectively manage cryptographic keys, thereby enabling efficient and secure transactions in blockchain applications. A smart card acts like a vault where the cryptographic key can be stored. When the smart card is connected to the Internet via a POS reader, the key stored in the card can be matched with the key stored in the online library. If the match is successful, the user is authenticated. This would help banks and other ecosystem players secure and authenticate user identity in an improved way, thereby reducing instances of cyber theft.

“Technology advancement in smart badges.”

Smart badges are acknowledged widely as one of the most secure and reliable forms of electronic ID. Institutions ranging from business enterprises, government offices, educational institutes, and many other institutions use smart badges for different purposes. The cards/badges can come in different sizes, but they all share one thing in common—the technology that drives them.

Technological advancements in security systems, including the deployment of wireless technology, are enhancing smart badges. Continuous improvements in smart badges are driving the said market. One of the major achievements in the field of smart badges is the integration of displays. Smart display badges are opening a wide range of opportunities for the players operating in this ecosystem. These interactive display smart badges are finding significant adoption in the hospitality, retail, events, and entertainment sectors. Badges embedded with displays allow to overwrite displayed information; thus, these cards are reusable and help save cost.

“Smart badges market in North America to grow at highest CAGR during the forecast period “

North America contributes significantly to the smart badge market, derived primarily from the US. Moreover, the region is technologically advanced and is one of the early adopters of emerging technologies. North America is home to some major vendors of smart badges. High demand for smart badges from various verticals, such as event and entertainment, is driving the growth of the market in the region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with the key experts. The breakup of the profiles of primary participants is as follows:

By Company Type: Tier 1 – 35 %, Tier 2 – 20%, and Tier 3 – 45%

By Designation: C-Level Executives – 40% Directors – 35%, Others – 25%

By Geography: North America – 40%, Europe – 20%, APAC – 30%, and ROW– 10%

The global smart badge market is dominated by Thales Group (Gemalto) (France), ASSA ABLOY AB (HID Global Corporation) (Sweden), Giesecke+Devrient GmbH (Germany), Brady Worldwide, Inc. (US), IDEMIA (France), Evolis (France), Identiv Inc. (US), BEAM (US), AIOI-SYSTEMS CO., LTD. (DISPLAY IT CARD) (Japan), Watchdata (Singapore), and Identita (Canada). The other players operating in the market include Blendology (UK), Squarofumi (China), KONA I Co. Ltd. (South Korea), Proximity Inc. (US), Klik (Canada), Global Net Solutions (GNS) (US), CardLogix Corporation (US), MpicoSys Solutions B.V. (Netherlands), AbeeWay (France), and HierStar Ltd. (China).

Research Coverage

This report covers the smart badge market based on communication, type, application, and geography. A detailed analysis of the key industry players has been undertaken to provide insights into their business, products and services, and key strategies such as product launches, product developments, partnerships, contracts, agreements, mergers & acquisitions, collaborations, and expansions associated with the smart badges market.

Reasons to Buy the Report:

Illustrative segmentation, analysis, and forecast pertaining to the smart badges market based on communication, type, application, and geography have been conducted to provide an overall view of the smart badge industry.

Major drivers, restraints, opportunities, and challenges for the smart badges market have been detailed in this report.

The report includes a detailed competitive landscape of the key players in the market and their ranking.

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