

Global Near Field Communication (NFC) Market Research and Forecast, 2018-2023

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Abstracts

NFC is a form of wireless communication between devices such as smartphones, tablets, laptops and so on. The NFC technology is basically used for short range (up to 10 cm) of communication and data sharing. NFC utilizes electromagnetic radio fields while other technologies such as Bluetooth and Wi-Fi are focused on radio transmissions. NFC technology enables contactless communication which allows a user to send information by waving the smartphone over an NFC compatible device without needing to touch the devices. High use of smartphones along with the increasing trend of M-commerce are the main factors that are driving the market growth. Further, continuous development in the NFC technology has also a significant contribution in the market. However, high-security concern and the high cost of deployment are expected to hinder the growth of the near field communication market.

NFC technology has enabled the trend of contactless payments. Contactless payments are widely popular in the US, UK, Australia, and Canada. Further, NFC payments more secure than EMV or chip card payments. Apple Pay, Samsung Pay, PayPal, and Android Pay are all examples of NFC payments. PayPal utilizes NFC technology to transfer money or make payments by letting users bump their smartphones together. The NFC technology is still limited, though PayPal already offers customers the ability to make mobile payments over a Wi-Fi connection. Currently, PayPal is expanding its NFC technology for more innovative payment options.

The global NFC market is segmented on the basis of product, devices, and applications. On the basis of products, the market is segmented into two main categories which include auxiliary and non-auxiliary products. Auxiliary products include NFC Micro SD cards, NFC sim cards, and NFC software whereas non-auxiliary products include NFC controller IC'S, NFC tags, NFC readers and NFC secure element. On the basis of

devices, the market is segmented into smartphones or tablets, PC & laptops, and others. Many smartphones market players are launching NFC compatible smartphones which will drive the market in near future. On the basis of application, the market is segmented into contactless payment, booking, sharing of information/data and healthcare monitoring.

The global near field communication market is analyzed on the basis of geography into North America, Europe, Asia-Pacific and rest of the world. North America is expected to dominate the market owing to the presence of dominating market players, continuously launching innovative products in the market. Further, high penetration of smartphones is also contributing in the market. Asia-Pacific is expected to grow significantly due to the rising income, high adoption of smart appliances, and rising per capita income in countries such as India and China. The key players contributing to the global NFC market are Apple Inc., Broadcom Inc., Gemalto N.V., Huawei Technologies Co., Ltd., Infineon Technologies AG, NXP Semiconductors N.V., and so on. These market players adopt various strategies such as merger & acquisition, collaboration & partnership, product launch, to stay competitive in the market.

RESEARCH METHODOLOGY

The market study of the global near field communication market is incorporated by extensive primary and secondary research conducted by the research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, the country level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macroeconomic factors. Numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

SECONDARY SOURCES INCLUDE

Financial reports of companies involved in the market.

Whitepapers, research-papers, and news blogs.

Authentic database

Company websites and their product/ services catalog.

The report is intended for smartphone companies and government organizations for overall market analysis and competitive analysis. The report provides an in-depth analysis on market size, growth opportunity in the market, product types. The report will serve as a source for 360-degree analysis of the market thoroughly integrating different models delivering insights into the market for better business decisions.

THE REPORT COVERS

Comprehensive research methodology of global near field communication market.

This report also includes a detailed and extensive market overview with key analyst insights.

An exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the global near field communication market.

Insights about market determinants which are stimulating the global near field communication market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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