

India Near Field Communication Market by Product Type (Non-Auxiliary Products, Auxiliary Products), By Device Operating Mode (Reader Emulation, Card Emulation, Peer-to-Peer) By Application (Mobile/Contact Less Payment, Information Sharing, User Authentication & Access Control, Monitoring Healthcare Systems, Others), By Device Type (Smartphones & Tablets, Laptops & Personal Computers, Others), By End-use Industry (Retail, Transportation, Healthcare, BFSI, Others), By Region, Competition, Forecast & Opportunities, 2029

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Abstracts

India Near Field Communication Market is anticipated to grow at a high CAGR during the forecast period. Near-field communication (NFC) is a wireless technology that enables secure and fast communication between two devices in proximity. In recent years, the uptake of NFC technology in India has grown significantly, driven by factors, such as increased adoption of mobile payments, government initiatives, and growing smartphone penetration. However, the NFC market in India also faces several challenges, including low awareness, limited infrastructure, security concerns, interoperability issues, and cost. These tests are mostly performed on universal, servo-hydraulic, hardness, and impact test equipment and are used for manufacturing, quality control, research, and laboratory purposes. Numerous technological breakthroughs, such as the development of testing equipment with multi-stage testing capabilities and picture-video recording functions, are boosting market expansion. Near-field communication (NFC) is a short-range wireless connectivity technology that simplifies

the exchange of digital content, transactions, and connections with various electronic devices for users all over the world. It is mostly used for short-range data sharing in cell phones, laptops, and tablets (up to 10 cm or less). This technology is employed in marketing and payment applications, but it is also used in a variety of other applications such as chip-enabled mobile marketing, ticketing, identity and access, and gaming. The Near Field Communication (NFC) market in India is expected to grow significantly in the coming years, driven by factors such as increased adoption of mobile payments, government initiatives, growing smartphone penetration, e-commerce growth, and improved user experience, the market for Near Field Communication is expected to grow significantly in the coming years.

Overall, the NFC market in India is growing due to a combination of factors such as government initiatives, rising smartphone penetration, e-commerce growth, improved user experience, and the increasing adoption of digital payments. As more businesses and consumers adopt NFC technology, it is expected to become a key player in the digital payment ecosystem in India.

Increased Adoption of Mobile Payments

Near Field Communication (NFC) technology is rapidly gaining popularity in India, and its market is expected to see a surge in demand in the coming years due to the growing adoption of mobile payments. NFC is a contactless technology that enables wireless communication between devices over a short range. It is used in various applications such as contactless payment, ticketing, and access control systems. The increasing adoption of mobile payments in India is one of the key drivers for the growth of the NFC market. With the rapid expansion of the digital economy, mobile payment platforms have become more accessible and popular among consumers. This has led to an increased demand for secure and reliable payment systems, which NFC technology can provide.

The Indian government's push towards a cashless economy has also contributed to the growth of the NFC market. The government's demonetization initiative in 2016 led to a surge in digital payments, and since then, the use of mobile payment platforms has continued to rise. This trend is expected to continue in the coming years, creating more opportunities for NFC technology. Moreover, the increasing penetration of smartphones in India is also a significant factor driving the growth of the NFC market. The proliferation of low-cost smartphones has led to a surge in the number of people using mobile payment platforms. As more people switch to smartphones, the demand for NFC-enabled devices is expected to rise, further boosting the growth of the NFC market.

Additionally, the growing use of NFC technology in other applications such as ticketing and access control systems is also expected to contribute to the growth of the NFC market in India. NFC-based contactless systems are more convenient and secure than traditional methods, which is driving the adoption of this technology in various applications.

In conclusion, the increased adoption of mobile payments, government initiatives, the proliferation of smartphones, and the use of NFC technology in other applications are all expected to contribute to the growth of the NFC market in India in the upcoming forecasting period. The NFC market is poised for significant growth, and businesses that adopt this technology early on are likely to benefit from the increased demand for contactless payment systems in India.

Government Initiatives

The Indian government has taken several initiatives to promote digital payments and a cashless economy, which is expected to boost the market for Near Field Communication (NFC) technology in India in the upcoming forecasting period. One of the most significant government initiatives is the Digital India program, which aims to transform India into a digitally empowered society and knowledge economy. Under this program, the government has launched various initiatives such as the Bharat Interface for Money (BHIM) app, which is a digital payment platform that uses NFC technology for contactless payments. In addition to the Digital India program, the Indian government has also launched various other initiatives to promote digital payments, including the introduction of the Unified Payments Interface (UPI), which is an instant payment system that enables users to transfer money between bank accounts using their mobile phones. The UPI has become a popular payment method in India, and its use is expected to drive the adoption of NFC technology, which is used for contactless payments through mobile phones. Furthermore, the Indian government's demonetization initiative in 2016 led to a significant increase in the use of digital payments and mobile wallets, which has further increased the demand for NFC-enabled devices in India. The government's push towards a cashless economy and digital payments is expected to create a favorable environment for the growth of the NFC market in India during the forecast period.

In conclusion, the Indian government's initiatives to promote digital payments and a cashless economy are expected to boost the market for Near Field Communication (NFC) technology in India in the upcoming forecasting period. The increasing adoption of digital payments and mobile wallets, combined with the government's initiatives, is

likely to drive the demand for NFC-enabled devices, which will create new opportunities for businesses operating in the NFC market in India.

Growing Smartphone Penetration

The growing penetration of smartphones in India is expected to drive the market for Near Field Communication (NFC) technology in the upcoming forecasting period. As more people switch to smartphones, the demand for NFC-enabled devices is expected to rise, which will create new opportunities for businesses operating in the NFC market.

India is one of the fastest-growing smartphone markets in the world, with millions of new users joining every year. With the growing adoption of smartphones, the demand for mobile payment platforms is also expected to rise, which will drive the adoption of NFC technology.

NFC technology is an essential component of mobile payment platforms as it enables contactless payments between devices. As more people switch to mobile payments, the demand for NFC-enabled devices is expected to rise, which will create new opportunities for businesses operating in the NFC market. Moreover, the increasing affordability of smartphones is also expected to drive the adoption of NFC technology in India. With the proliferation of low-cost smartphones, more people can now afford to purchase NFC-enabled devices, which will increase the adoption of NFC technology in various applications such as contactless payments, ticketing, and access control systems.

In conclusion, the growing penetration of smartphones in India is expected to drive the market for Near Field Communication (NFC) technology in the upcoming forecasting period. With the increasing adoption of mobile payment platforms and the affordability of smartphones, the demand for NFC-enabled devices is expected to rise, which will create new opportunities for businesses operating in the NFC market in India.

Market Segments

The India Near Field Communication market is segmented based on Product Type, device operating mode, end-use industry, and region. Based on Product Type, the market is segmented into Non-Auxiliary Products, and Auxiliary Products. Based on Device Operating Mode, the market is divided into Reader Emulation, Card Emulation and Peer-to-Peer. Based on Device Type, the market is segmented into Smartphones & Tablets, Laptops & Personal Computers (PCs) and Others, Based on Application, the

market is segmented into Mobile/Contact Less Payment, Information Sharing, User Authentication & Access Control, Monitoring Healthcare Systems and Others. Based on End-Use Industry, the market is segmented into Retail, Transportation, Healthcare, BFSI, Others.

Market Players

Major market players of India Near Field Communication Market are Nokia Corporation, NXP Semiconductors, MTS SYSTEMS CORPORATION, Google Inc., Gemalto NV, Infineon Technologies AG, YELDI Softcom, Sony Corporation, Identive Group Inc., Mstar Semiconductor Inc. To achieve good market growth, businesses that are active in the market employ organic tactics such as product launches, mergers, and partnerships.

Report Scope:

In this report, India Near Field Communication Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Near Field Communication Market, By Product Type

- Non-Auxiliary Products

- Auxiliary Products

Near Field Communication Market, By Device Operating Mode

- Reader Emulation

- Card Emulation

- Peer-to-Peer

Near Field Communication Market, By Device Type

- Smartphones & Tablets

- Laptops & Personal Computers

Others

Near Field Communication Market, By Application

Mobile/Contact Less Payment

Information Sharing

User Authentication & Access Control

Monitoring Healthcare Systems

Others

Near Field Communication Market, By End-Use Industry

Retail

Transportation

Healthcare

BFSI

Others

Near Field Communication Market, By Region:

East India

West India

North India

South India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Near Field Communication Market

Available Customizations:

India Near Field Communication Market with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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