

Security Paper Market Size Worth To Reach USD 24.67 Billion By 2026 Says Reports And Data

Increasing incidences of document counterfeiting and fraud are one of the major factors influencing market growth.

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EINPresswire.com/ -- The global [security paper](#) market is expected to reach USD 24.67 Billion by 2026, according to a new report by Reports

and Data. Security papers include features, which assist in identification or authentication of a document as original as opposed to a fake one. One of the most common forms of security paper is the watermark, and there are many features which have been integrated to prevent any attempt to tamper with the document such as when amounts are altered on a cheque.

One of the major factors contributing to the growth of the market is the increasing incidences of document counterfeiting and fraud. In an attempt to curb these fraud attacks, the government along with other organizations including banks, and passport offices, among others are putting in efforts to make their paper works and documents more secure by the deployment of security papers.

An increase in the level of disposable income has been instrumental in the increase in the number of foreign tours, which in turn, has developed higher demand for visas and passports, thereby supporting the growth of the market in the upcoming years. Further, rising awareness about frauds among consumers and the growing need for protection against counterfeiters is expected to boost the market demand in the forecast period.

The mandate of central banks across the globe to protect the integrity of banknotes through new design and security features, assess the demand for banknotes and coins, plan the supply and distribution of sufficient quantity of banknotes and coins and ascertain quality of banknotes in circulation by the timely withdrawal of soiled banknotes which will drive the market growth in the forecast period.



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Further key findings from the report suggest:

By type, the hybrid paper segment contributed to the largest market share in 2018 and is expected to have a CAGR of 6.0% in the forecast period. The market dominance of hybrid paper is owing to its increasing deployment in applications, including banknotes, passports, and legal documents, among others. Hybrid papers glow in ultra-violet light and comprise special chemical components, which prevent chemical and mechanical forgery.

By application, banknotes contributed to the largest market share in 2018 and are likely to witness a growth rate of 6.2% in the forecast period, due to growing cases of counterfeit notes coupled with increasing government initiatives to curb the issue and prevent fake notes from being circulated.

The market in the Asia Pacific region dominated the market in 2018 and is expected to grow at a rate of 6.7% in the forecast period. The market dominance of the Asia Pacific region may be attributed to the presence of huge population and increased spending on legal services in the region.

Key participants include Security Paper Mill Inc., China Bank Note Printing and Minting Corporation, Ciotola SRL, Document Security Systems Inc., Security Paper Limited, Sequana Group, Giesecke & Devrient, Fedrigoni Group, Goznak, and Security Printing and Minting Corporation of India Limited, among others.

For the purpose of this report, Reports and Data have segmented the global security market on the basis of type, security feature, application, and region:

Type Outlook (Volume, Kilo Tons; 2016-2026 and Revenue, USD Million; 2016-2026)

- Watermark
- Hologram
- Hybrid Paper
- Threads
- Others

Security Feature Outlook (Volume, Kilo Tons; 2016-2026 and Revenue, USD Million; 2016-2026)

- Overt
- Covert

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Application Outlook (Volume, Kilo Tons; 2016-2026 and Revenue, USD Million; 2016-2026)

Banknotes

Passports

Identity Cards

Legal & Government

Certificates

Medical Reports & Prescriptions

Transportation & Logistics

Others

Regional Outlook (Volume, Kilo Tons; 2016-2026 and Revenue, USD Million; 2016-2026)

North America

Europe

Asia Pacific

Latin America

MEA

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Provides in depth research analysis of the overall Security Paper market. which can help save time for start-up businesses related to the Security Paper Market.

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The Security Paper report comprises of graphs, pie charts and other representations that can help the reader understand the information at a glance.

Through the Security Paper report the manufacturers can understand the consumer behavior, business segments as well as sell products-based information provided.

COVID-19 impact on the market and industry as well as the recovery analysis.

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