

NFC Tags Market to Reach \$15.58 Billion by 2030 | Rise in Proliferation of Smartphones, Drives the Growth

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According to the report published by Allied Market Research, titled, "Near Field Communication (NFC) Tags Market by Tag Type (Type 1, Type 2, Type 3, Type 4, and Type 5), Application (Smart Card, Tracking, Payments, and Others), and Industry Vertical (Automotive, Transportation, Retail, Medical & Healthcare, Banking & Finance, Agriculture, Aerospace & Defense, Consumer electronics, and Others): Global Opportunity Analysis

and Industry Forecast, 2021–2030," the global near field communication (NFC) tags market generated \$3.80 billion in 2020, and is estimated to reach \$15.58 billion by 2030, witnessing a CAGR of 15.6% from 2021 to 2030. The report offers a detailed analysis of changing market trends, key segments, top investment pockets, value chain, regional landscape, and competitive scenario.

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Increase in proliferation of smartphones, surge in adoption of wearable technology, and rise in focus toward offering improved customer experience drive the growth of the global near field communication (NFC) tags market. However, short operational range and security concerns hinder the market growth. On the other hand, technological advancements in NFC create new opportunities in the coming years.

Leading players of the global near field communication (NFC) tags market analyzed in the research include Broadcom Inc., Infineon Technologies, Identiv Inc., Qualcomm Technologies, Inc., NXP Semiconductors, Sony Corporation, Samsung Electronics Co. Ltd., Texas Instruments Incorporated, STMicroelectronics, and Thales Group.



Covid-19 Scenario:

Production activities in the electronics and semiconductors sector have been hindered due to lockdown measures and disrupted the supply chain across the globe. This impacted the production volumes of NFC tags.

Owing to ban on import and export activities in many countries and transportation activities, there has been shortage of raw materials. This affected manufacturing activities. However, the import-export and transportation activities would get back on track post-lockdown.

Manufacturers have been reassessing their [business strategies](#) to enable business continuity and adopting different strategies to stabilize the supply chain for availing raw materials and ensuring proper distribution.

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The report offers detailed segmentation of the global near field communication (NFC) tags market based on tag types, application, industry vertical, and region.

Based on tag type, the type 2 segment contributed to the largest share in 2020, holding more than one-fourth of the total share, and is estimated to continue its dominance in terms of revenue during the forecast period. However, the type 5 segment is expected to manifest the highest CAGR of 20.3% from 2021 to 2030.

Based on industry vertical, the retail segment held the highest share in 2020, accounting for around one-fifth of the global near field communication (NFC) tags market, and is expected to continue its leadership status during the forecast period. However, the medical and healthcare segment is estimated to register the fastest CAGR of 19.2% from 2021 to 2030.

Based on region, North America contributed to the highest market share in 2020, accounting for nearly two-fifths of the total share, and is projected to maintain its lead by 2030. However, Asia-Pacific is estimated to portray the largest CAGR of 17.3% during the forecast period.

Get detailed COVID-19 impact analysis on the Near Field Communication (NFC) Tags Market:

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Key Benefits For Stakeholders

- This study comprises analytical depiction of the global near field communication (NFC) tags market along with the [current trends and future estimations](#) to depict the imminent investment pockets.
- The overall near field communication (NFC) tags market analysis is determined to understand the profitable trends to gain a stronger foothold.

- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current near field communication (NFC) tags market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and the near field communication (NFC) tags market share of key vendors.
- The report includes the trends and the market share of key vendors.

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