

# NFC Payment Devices Market Expected to Reach \$67.71 Billion by 2028, Key Trends, Growth Factors and Opportunities

PORTLAND, OREGON, UNITED STATES,  
November 26, 2021 /

EINPresswire.com/ -- The adoption of NFC payment devices has increased over the years to boost the security of financial transaction during payment process. Increase in use of advanced technology in banks and financial institutions, rise in use of various e-platforms among people, and increase in integration of contactless payment technologies in mobile payment app are some of the important factors, which boost the adoption of NFC

payment technology across the globe. Furthermore, numerous benefits provided by NFC payment devices include conveniently making online payment transaction, improving operational efficiency by reducing payment transition time, and reducing fraudulent activities in money transaction, which propel the growth of the [NFC payment devices market](#) across the globe.

Allied Market Research published latest report, titled, "NFC Payment Devices Market by Device Type (Smart Watches, Fitness Trackers, Payment Wristbands, Smart Rings and Others) and Application (Grocery Stores, Bars & Restaurants, Drug Stores, Entertainment Centers and Others): Global Opportunity Analysis and Industry Forecast, 2021–2028." According to a recent report published by Allied Market Research, titled, "NFC Payment Devices Market by Device Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2028," the global NFC payment devices market size was valued at \$16.35 billion in 2020, and is projected to reach \$67.71 billion by 2028, growing at a CAGR of 19.5% from 2020 to 2028.

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NFC Payment Devices Market Report

The global NFC Payment Devices Market report provides an in-depth study of the market

dynamics such as drivers, restraints, opportunities, and the current market scenario. The report also focuses on the subjective aspect of the industry. Furthermore, the NFC Payment Devices Market takes in the key findings, in regards to market overview and investment opportunities. At the same time, the report also encompasses the competitive landscape including comprehensive profiles of the major frontrunners in the industry.

The leading players are considered based on their revenue size, product portfolio, market share, key marketing stratagems, and overall contribution to the market growth.

Major players profiled in the report are Apple, Inc. Fitbit, Inc., Gramin Ltd, Huawei Technologies Co., Ltd., Jakcom Technology Co. Inc. McLear Ltd., Nymi, Inc., Samsung Electronics, Sony Corporation, and Xiaomi Corporation.

The global NFC Payment Devices Market share is analyzed on the basis of type, application, end user, and region. By region, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. The region across North America is classified into the U.S, Canada, and Mexico. Europe includes countries such as Germany, the UK, France, Italy, Spain, and rest of Europe. At the same time, Asia-Pacific covers countries such as Japan, China, South Korea, India, and rest of Asia-Pacific. Finally, LAMEA is segmented into Latin America, the Middle East, and Africa

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### COVID-19 impact analysis

The outbreak of the COVID-19 pandemic left a significant impact on the global economy. The NFC Payment Devices Market report provides a detailed study of the micro- and macro-economic impacts of the pandemic. Moreover, the analysis depicts the direct impact of COVID-19 on the NFC Payment Devices Market growth. It recapitulates detailed information about the market extent and shares owing to the impact of the outbreak. The report also emphasizes on the supply chain and the NFC Payment Devices Market sales. Last but not the least; the study also exhibits a post-COVID-19 scenario, portraying different measures and initiatives taken by government bodies across the world.

### Major Inclusions-

- Qualitative as well as quantitative assessment of the market on the basis of the detailed categorization involving both the economic and non-economic factors.
- Analysis at country and regional level, which portrays the NFC Payment Devices Market share of the product or service in different regions.
- Elaborative company profiles section, which provides different pointers such as key executives, business enactment, company overview, product/service portfolio, R&D expenditure, current scenario, and prime strategies of the key market players.

- The forecasted market outlook of the NFC Payment Devices Market based on recent developments, which incorporate the analysis of drivers, market trends, and growth opportunities.
- The COVID-19 impact on the NFC Payment Devices Market Growth
- Post-sales support and free customization

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