

Smart Card Material Market to Hit USD 1,837.78 Mn by 2028

Significant Growth in Telecommunications and Healthcare Sectors to Escalate Smart Card Material Market Growth

NEW YORK, UNITED STATES, February 14, 2022 /EINPresswire.com/ -- The scope of our recent study on the "[Smart Card Material Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – By Material [Polyvinyl Chloride (PVC), Polycarbonate (PC), Acrylonitrile Butadiene Styrene (ABS), Polyethylene Terephthalate-Glycol (PETG), and Others]; Type (Contact Cards, Contactless Cards, and Multi-Component Cards); and Application (BFSI, Government, Telecommunication, Retail, Healthcare, Hospitality, and Others)" includes factors governing the market growth, revenue estimation and forecast, and market share analysis. It also includes the determination of significant market players and their key developments.

Strategic Insights

Market Size Value in - US\$ 1324.57 million in 2021

Market Size Value by - US\$ 1,837.78 million by 2028

Growth rate - CAGR of 4.8% from 2021 to 2028.

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 173

No. Tables - 83

No. of Charts & Figures - 60

Historical data available - Yes

Segments covered - Material, Type, and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Smart cards are extensively used in the telecommunication industry. The majorly used smart

card in telecommunication industry is subscriber identity module (SIM) or universal integrated circuit card (UICC). These smart cards are manufactured mostly from polyvinyl chloride (PVC) and acrylonitrile butadiene styrene (ABS) materials. The Universal Integrated Circuit Card (UICC) is a new generation of SIM technology used for new wireless network standards. The advancement in the smart card technology for usage in telecommunication has surged from past few years which has resulted in consumption of smart cards in telecommunication industry. As per the information provided by 'Secure Technology Alliance'- association of digital security industry, the SIM and UICC cards are mostly consumed smart cards products both in terms of volume and value. Thus, the material required to develop these smart cards are also having robust demand and is driving the smart card materials market.

Significant Growth in Telecommunication and Healthcare Industry to Boost the Global Smart Card Materials Market

The growing demand of health care industry is also the major factor in boosting the smart card materials market. Healthcare organizations across the globe are implementing smart health cards consisting wide variety of features and applications. The acceptance of smart card technology in healthcare industry for data security, protecting the patient's personal health information so that only authorized person such as doctors and other medical staff can access it are the key factors for increasing demand of smart cards in healthcare industry. Thus, significant growth in the healthcare industry helps in rising consumption of smart cards which, in turn, is anticipated to drive smart card materials market during the forecast period.

Impact of COVID-19 Pandemic on Smart Card Material Market

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Download the Latest COVID-19 Analysis on Smart Card Material Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00026860/?utm_source=EINPressWire&utm_medium=10357

Smart Card Material Market: By Material

Based on material, the smart card material market is segmented into polyvinyl chloride (PVC), polycarbonate (PC), acrylonitrile butadiene styrene (ABS), polyethylene terephthalate-glycol (PETG), and others. The polyvinyl chloride segment held the largest share of the smart card

material market in 2020. This material is used for the manufacturing of contact and contactless cards. It makes the card tamper-proof, and weathering, heat, acid, and pressure resistant.

Smart Card Material Market: Competitive Landscape and Key Developments

A few players operating in the global smart card material market includes Eastman Chemical Company, PetroChina Company Limited, Solvay S.A., KEM ONE, SABIC, 3A Composites GmbH, Teijin Limited, LG Chem, BASF SE, and Westlake Chemical Corporation.

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