

NFC Reader ICs Market is Likely to Touch a Valuation of US\$ 50 Bn by 2032

NFC Reader ICs Market : Notable Developments & Geographical Outlook 2022 to 2032

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/EINPresswire.com/ -- The market for [NFC reader ICs](#) was valued at about US\$ 18 billion globally in 2021, and it is anticipated to reach US\$ 50 billion by 2032. Additionally, due to growing demand for NFC reader ICs from a variety of industries, including BFSI, healthcare, and media & entertainment, the global market for NFC reader ICs is expected to grow at an excellent CAGR of 14.5 percent between 2022 and 2032.



NFC Reader ICs Market

The high preference for payment applications over card transactions has resulted in the emergence of the Near Field Communication or NFC technology. NFC reader ICs are the most important components for the effective functioning of the NFC technology. They are the active components in NFC transactions and can interact with NFC phones, read & write cards and tags, and enable communication between devices.

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NFC Reader ICs Market: Drivers and Challenges

One of the major factors driving the NFC reader ICs market is the speedy and secure sharing of data. As the efficiency of FC reader ICs is increasing, the speed and security-related parameters of the NFC technology is also improving. This has increased the market for NFC and has been a major driver of the NFC reader ICs market for the usage of these components in different applications. Another driver of the NFC reader ICs market has been the increasing penetration of

smartphones. Smartphones have become an important part of the lifestyle of consumers, and NFC can be enabled in these devices with the integration of NFC reader ICs. Hence, an increase in the penetration of the smartphones market in different regions is proportionally boosting the NFC reader ICs markets in the same regions.

However, the availability of alternatives of NFC reader ICs in the market is among the factors restraining the market. Some of the alternatives of NFC reader ICs are UPI systems in India and mobile wallets, which offer better security as well a lower cost as compared to the NFC technology, and this is likely to hamper the growth of NFCs and ultimately restrain the growth of the NFC reader ICs market.

NFC Reader ICs Market: Key Players

STMicroelectronics

NXP Semiconductors

Texas Instruments Incorporated

Broadcom Inc.

Qualcomm Inc.

Marvell Technology Group Ltd.

Mstar Semiconductor Inc.

NFC Reader ICs Market: Regional Overview

On the basis of geography, the NFC reader ICs market can be segmented into North America, Latin America, Western Europe, Eastern Europe, China, SEA & other APAC, Japan and Middle East & Africa. Among various regions, the Western Europe NFC reader ICs market has been a prominent market in terms of value, followed by the U.K. and Germany. Moreover, the NFC reader ICs market in North America is expected to be growing at the fastest rate due to an increase in the number of users of smartphones that are enabled with NFC reader ICs in the region.

The NFC reader ICs market in Western Europe and North America is expected to be followed by the China and Japan NFC reader ICs markets. Since the maximum number of manufacturers of NFC reader ICs are based in North America and Western Europe, the NFC reader ICs market is expected to gain traction in these regions throughout the forecast period. This can be attributed to the low presence or absence of manufacturers of the same in other regions. The NFC reader ICs market in North America and Western Europe is expected to account for more than 50% of the total NFC reader ICs market.

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The report covers exhaustive analysis on:

NFC Reader ICs Market Segments
NFC Reader ICs Market Dynamics
Historical Actual Market Size, 2012 - 2016
NFC Reader ICs Market Size & Forecast 2017 To 2027
Supply & Demand Value Chain
NFC Reader ICs Market Current Trends/Issues/Challenges
Competition & Companies involved
NFC Reader ICs Market Value Chain
NFC Reader ICs Market Drivers and Restraints

Regional analysis for NFC Reader ICs Market includes

North America Market
Latin America Market
Western Europe Market
Eastern Europe Market
SEA and other APAC
Japan
China
Middle East and Africa Market

Key Segments Profiled in the NFC Reader ICs Industry Survey

By NFC Functionality:

Full NFC
ISO/IEC 15693
ISO/IEC 14443 Type A
ISO/IEC 14443 Type A+B

By Host Interface:

I2C and SPI
SPI
UART, I2C and SPI
USB and UART

By Application:

Access
Consumer
Metering
Payment

Gaming

By End User:

BFSI

Media & Entertainment

Hospitality

Healthcare

Others

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