

# Near Field Communication (NFC) Market 2022 | Industry Size USD 54.52 Billion by 2028 at a CAGR 14.8%

*The NFC market is segmented on the basis of product type, operating mode, end user, and region.*

PORTLAND, OR , UNITED STATES, UNITED STATES, September 12, 2022 /EINPresswire.com/ -- Upsurge in adoption of NFC-enabled wearable technology and recent technological advancements in NFC are expected to pave the way for new opportunities in the future. Increase in need for convenient transfer and security of data, surge in proliferation of smartphones, rise in focus toward providing improved customer experience, and growing demand for contactless payments due to the COVID-19 pandemic drive the global Near Field Communication (NFC) market.



NFC Industry

The global [NFC market size](#) was estimated at \$15.53 billion in 2019, and is expected to hit \$54.52 billion by 2028, registering a CAGR of 14.8% from 2021 to 2028.

Based on region, North America garnered the major share in 2019, holding nearly two-fifths of the global Near Field Communication (NFC) market, owing to high spending on advanced technologies and developed network architecture in the province. The market across Asia-Pacific, at the same time, would exhibit the fastest CAGR of 16.5% throughout the forecast period. This is due to increased adoption and awareness of NFC technology into the transportation and retail industry.

Based on operating mode, the read/write mode segment contributed to around two-thirds of the global Near Field Communication (NFC) market revenue in 2019 and is expected to rule the roost by 2028. This is attributed to the fact that this mode is witnessing extensive range of

applications in the access control, transactions, business cards, marketing, and asset tracking. Simultaneously, the card emulation mode segment would register the fastest CAGR of 15.9% from 2021 to 2028. The rising scope of an NFC enabled mobile device to function as a contactless smart card fuels the growth of the segment.

Download Sample Report (Get Full Insights in PDF - 273 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/759>

Based on product type, the NFC readers segment accounted for more than one-third of the global Near Field Communication (NFC) market share in 2019 and is anticipated to retain its dominance by the end of 2028, due to its emerging application areas as well as surge in demand of NFC readers in access control and authentication applications. The NFC tags segment, on the other hand, would cite the fastest CAGR of 16.9% during the forecast period. The high demand from payments and access control applications fuel the growth of the segment.

If you have any questions please feel free to contact our analyst at:

<https://www.alliedmarketresearch.com/connect-to-analyst/759>

Covid-19 scenario -

- The outbreak of covid-19 has given way to increase in demand for contactless solutions, thereby boosting the global Near Field Communication (NFC) market.
- Also, rise in use of smart packaging for healthcare and increase in demand for NFC in emerging medical applications have supplemented the market growth.

Major industry players such as - Broadcom Inc., Identive, Infineon Technologies, MagTek, NXP Semiconductors, Qualcomm Technologies, Inc., Samsung Electronics Co. Ltd., Sony Corporation, Texas Instruments Incorporated, and Thales Group.

If you have any special requirements, please let us know at:

<https://www.alliedmarketresearch.com/request-for-customization/759>

Segmental analysis of the market is provided in both qualitative and quantitative aspects. This aids the clients in identifying the most lucrative segment to go on with investments, on the basis of a complete backend analysis concerning the segmental presentation, coupled with brief salutation of the operating organizations and their important developmental activities.

[LIMITED-TIME OFFER - Buy Now & Get Exclusive Discount on this Report](#)

Similar Report -

[Point of Sale Software Market](#)

## About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

AMR introduces its online premium subscription-based library Avenue, designed specifically to offer cost-effective, one-stop solution for enterprises, investors, and universities. With Avenue, subscribers can avail an entire repository of reports on more than 2,000 niche industries and more than 12,000 company profiles. Moreover, users can get an online access to quantitative and qualitative data in PDF and Excel formats along with analyst support, customization, and updated versions of reports.

David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/590505446>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.