

Dual Interface Payment Card Market 2023: Expeditious Growth Expected in Coming Years | Allied Market Research

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Dual Interface Payment Card Market](#)," The dual interface payment card market was valued at \$7.8 billion in 2022, and is estimated to reach \$37.9 billion by 2032, growing at a CAGR of 17.4% from 2023 to 2032.



Dual interface payment card provides both contact less and contact-based capabilities to various industries, reducing operational costs, increasing efficiency & accuracy, and improving customer experience. It is made of a kind of smart card with an embedded chip that can enable both contact and contactless transactions. Moreover, contactless capabilities have become increasingly important as businesses strive to streamline their operations and increase productivity. Such dual interface payment card market trends provide lucartive opportunities for the market growth during the forecast period. In addition, dual interface payment cards provide effective payment processing convenience. With the growth of urbanization, there is an increase in demand for intelligent banking systems that can improve the flow of payment systems. As a result, the dual interface payment card market expansion is driven by the need for intelligent and automated payment systems that can process and analyze vast amounts of data in real-time, enabling organizations to make informed decisions and take actions based on data-driven insights.

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The plastic segment to maintain its leadership status throughout the forecast period-

Based on type, the plastic segment held the highest market share in 2022, accounting for nearly three-fourths of the global dual interface payment card market revenue, and is estimated to maintain its leadership status throughout the forecast period. Several businesses started to

provide eco-friendly plastic cards produced from recycled plastic, from BFSI to manufacturing and healthcare. However, the metal segment would display the highest CAGR of 20.7% from 2023 to 2032. Metal-based cards play a vital role in the dual interface payment card market, and due to their endurance compared to plastic-based cards, metal cards are becoming more popular.

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The retail segment to maintain its lead position during the forecast period-

Based on end user, the retail segment accounted for the largest share in 2022, contributing to more than two-fifths of the global dual interface payment card market revenue, and is expected to maintain its lead position during the forecast period. Outdoor dual interface payment card solutions offer a wide range of benefits for the retail industry, including a contactless payment option. These solutions provide detailed and up-to-date payment solutions that help users in the retail sector. However, the hospitality and tourism segment would portray the fastest CAGR of 23.3% from 2023 to 2032. The increased international travel and growing demand for mobile payment options in these sectors are expected to contribute to market growth.

North America region to maintain its dominance by 2032-

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global dual interface payment card market revenue. due to the increase in investment in advanced technologies such as cloud-based services, AI, ML, and IoT to improve banking and finance businesses and the customer experience. Thus, it is anticipated to propel the growth of the market. On the other hand, the Asia-Pacific region is expected to maintain its dominance throughout the forecast period. The same region is expected to witness the fastest CAGR of 19.1% from 2023 to 2032, owing to an increase in penetration of digitalization and higher adoption of advanced technology.

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Leading Market Players: -

Thales Group

CPI Card Group Inc.

Eastcompeace Technology Co., Ltd.

Giesecke+Devrient GmbH

Goldpac

IDEMIA

Infineon Technologies AG

Paragon Group Limite

Watchdata Co., Ltd.

Wuhan Tianyu Information Industry Co., Ltd.

The report provides a detailed analysis of these key players in the global [dual interface payment card industry](#). These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others, to increase their market share and maintain dominant positions in different countries. The report is valuable in highlighting business performance, operating segments, product portfolios, and strategic moves of market players to showcase the competitive scenario.

Key Benefits for Stakeholders

The study provides an in-depth dual interface payment card market analysis along with the current trends and future estimations to elucidate the imminent investment pockets.

Information about key drivers, restraints, and opportunities and their impact analysis on the dual interface payment card market size is provided in the report.

The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the Dual interface payment card industry.

The quantitative analysis of the global dual interface payment card market for the period 2022–2032 is provided to determine the market potential.

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and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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