

Smart Card in Government Market to Reach US\$ 7,970.9 Million by 2033: Amid Rising Push Toward Digital Transformation

The increasing integration of smart cards in the military and defense sector is a significant catalyst propelling sales in the United States.



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 27, 2023 /EINPresswire.com/ -- The global [smart card in government market](#) value is expected to reach US\$ 4,320.2 million in 2023 and US\$ 7,970.9 million by 2033. Over the forecast period, demand for smart cards in government is predicted to rise at a 6.4% CAGR.

Sales of contactless smart cards are likely to outpace those of other card types. This is attributable to changing consumer preferences toward contactless cards due to their ability to provide higher security. The contactless smart card segment is set to thrive at a CAGR of 7.3% through 2033.

Multiple factors are expected to stimulate growth in the smart card in government market. These include the rise of digitalization, the growing adoption of e-government services, and increasing government initiatives to promote the adoption of smart cards.

Smart cards are used for multiple government purposes, such as using public transport, identity verification, and traveling. These cards are made and used for government-specific purposes.

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Governments worldwide are embracing the use of digital IDs for identification purposes. They intend to create a digital identity register and a system to issue digital IDs. The digital ID register allows the residents and citizens of the country to better interact with the government, government services, and businesses in the country.

The use of smart cards also allows for the integration of biometric information of individuals, which can be used to validate the identity of the individual. This reduces the need for people to rely heavily on multiple documents and cards to prove their identity.

The achievement of smart card interoperability across government agencies is a key challenge that governments need to overcome since several government agencies operate independently with their own legacy systems and databases. Achieving interoperability requires aligning and integrating these disparate systems, which can be complex and time-consuming.

Smart cards can be issued to registered voters as a secure means of authentication. Voters can utilize their smart cards to verify their identity when checking in at polling stations or when accessing online voting platforms.

Smart cards with biometric data or digital signatures can help reduce voter fraud by ensuring that only eligible voters can cast their ballots. Biometric authentication can prevent individuals from voting multiple times or using false identities.

Key Takeaways from the Smart Card in Government Market-

The global smart card in government industry is expected to reach US\$ 7,970.9 million by 2033.

Based on card type, the contact smart cards segment is set to hold a value share of 40.1% by 2033, while the contactless segment is poised to thrive at 7.3% CAGR through 2033.

By application, the transportation segment is poised to exhibit a CAGR of 7.2% from 2023 to 2033.

The United States is set to attain a valuation of US\$ 1,224 million by 2033, thriving at a 5.9% CAGR.

China's market value is estimated to reach US\$ 683.3 million by 2033, exhibiting a CAGR of 6.9%.

Sales value in Germany is expected to total US\$ 244.0 million by 2033, expanding at a 5.4% CAGR.

Demand for smart cards in government across Brazil is predicted to rise at an 8.3% CAGR.

India is expected to experience a CAGR of 8.9% during the forecast period.

“Rapid transition toward digitalization and the growing popularity of contactless smart cards are expected to play a key role in boosting the global smart card in government-industry during the forecast period. Key companies are set to direct their investment in developing novel contactless cards to stay ahead in the competition.” - Says Sudip Saha, (Managing Director and MD at Future Market Insights, Inc.)

Competitive Landscape

The smart card in government industry is highly competitive, with several players competing for market share. A handful of key players in this market include Thales Group, IDEMIA, Entrust Datacard, and HID Global.

Recent Developments-

IDEMIA will provide Germany with three health cards utilizing NFC technology to enhance healthcare communication efficiency and user appeal.

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Market Segmentation

By Card Type:

Contact Smart Cards

Contactless Smart Cards

Dual Interface Smart Cards

Hybrid Smart Cards

By Application:

National Security

National ID Cards

Immigration Cards

Police Identity Cards

Weapon License Cards

Military ID Cards

Citizen Identity

Voter Cards

Person Identity Cards

Transportation

Driving License

Vehicle Registration

Social Cards

Health Cards

Work Permit Cards

Others

By End-user:

Federal/Central Government
State/Local Government

By Region:

North America
Latin America
East Asia
South Asia and Pacific
Western Europe
Eastern Europe
Central Asia
Russia & Belarus
Balkan and Baltics Countries
Middle East & Africa

Author:

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer electronics will likely remain the leading end-use sector cross verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

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Ankush Nikam
Future Market Insights, Inc.
+91 90966 84197

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