

EMV Smart Cards Market Estimated to Lock an Ineffaceable Growth | 9.7% CAGR Through 2031

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [EMV smart cards market](#) generated \$5.8 billion in 2021 and is projected to reach \$14 billion by 2031, growing at a CAGR of 9.7% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



EMV Smart Cards Market



EMV cards include a transaction-unique digital signature or seal on the chip that ensures its authentication in an offline situation and prevents fraudsters from using fake payment cards."

Allied Market Research

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COVID-19 Scenario:

The EMV smart cards market experienced a positive impact on the market. Owing to the stringent social distancing restrictions imposed by the governments of various countries across the globe, people were inclined toward cashless transactions, not only for better efficiency and

convenience but also to limit the spread of the virus.

Most financial institutions rapidly advanced their card technology according to the preferences of the customers. They shifted from the conventional magnetic stripe card technology to

microprocessor or memory chip card technology to provide a seamless experience to the customers.

Thus, an increase in the usage and adoption of [contactless payment](#) methods among customers along with technological advancements are further expected to expand market growth in the coming years.

The report offers detailed segmentation of the global EMV smart cards market based on type, brand, application, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest-growing segments and highest revenue generation that is mentioned in the report.

Based on type, the debit card segment held the largest market share in 2021, holding more than three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The credit card segment, on the other hand, is expected to cite the fastest CAGR of 12.6% during the forecast period.

Based on brand, the Visa segment held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Mastercard segment, on the other hand, is expected to cite the fastest CAGR of 11.9% during the forecast period.

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Based on application, the food and groceries segment held the largest market share in 2021, holding more than one-fourth of the global market, and is expected to maintain its leadership status during the forecast period. The travel & tourism segment, on the other hand, is expected to cite the fastest CAGR of 14.5% during the forecast period.

Based on region, the market across the Asia-Pacific region held the largest market share in 2021, holding nearly half of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 11.5% during the forecast period.

The key players analyzed in the global EMV smart cards market report include American Express, CardLogix Corporation, CPI Card Group Inc., Equinox Payments, Giesecke + Devrient GmbH, HID Global Corporation, IDEMIA, Infineon Technologies AG, JPMorgan Chase & Co., NCR Corporation, Perfect Plastic Printing, Samsung, Thales, VeriFone, Versatile Card Technology Pvt. Ltd., Mastercard, and Visa Inc.

The report analyzes these key players in the global EMV smart cards market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the EMV smart cards market analysis from 2021 to 2031 to identify the prevailing EMV smart cards market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the EMV smart cards market segmentation assists in determining the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes an analysis of the regional as well as global EMV smart cards market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

Type

- Debit Card
- Debit Card
- Contact
- Contactless
- Dual
- Credit Card

Credit Card

General Purpose Credit Cards

Specialty & Other Credit Cards

Brand

Visa

MasterCard

Others

Application

Food & Groceries

Health & Pharmacy

Restaurants & Bars

Consumer Electronics

Media & Entertainment

Travel & Tourism

Others

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and achieve sustainable growth in their respective market domain.

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