

# Debit Card Market: Analyzing the Major Developments and Growth Drivers of the Industry during 2024-2032

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NEW CASTLE, DE, UNITED STATES, September 26, 2024 /EINPresswire.com/ -- Recently, Allied Market Research published a report on the [debit card market](#) highlighting various aspects of the industry. The study classifies the landscape based on type and industry vertical. The market is expected to garner a revenue of \$151.1 billion by 2032 and rise at a CAGR of 5.5% from 2024 to 2032. It accounted for \$95.7 billion in 2023. The report also covers the latest developments and upcoming trends in the landscape to help businesses align their operations according to the evolving dynamics of the industry.

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## A Comprehensive Coverage of the Industry Dynamics

The AMR report on the debit card market gives special emphasis on the leading growth drivers and opportunities in the industry, helping businesses focus on the key investment areas. The exercise is especially helpful to the new entrants of the landscape as it aids them in competing with the multinational giants effectively. The rising demand for contactless payments by small and medium-scale businesses as well as individual customers has increased the growth of the debit card market. Along with this, the presence of several corporates such as Thales Group, Giesecke+Devrient GmbH, Paragon Group Limited, Watchdata Co., Ltd., Eastcompeace Technology Co., Ltd., etc., has also played a major role in the expansion of the market. Finally, the emergence of dual-interface payment cards with biometric sensors has opened new investment opportunities in the industry.

## Latest advancements and upcoming trends in the market

In the past few years, the increasing digitalization of financial services has led to the integration of advanced technologies to improve the functioning of different types of payment cards. The use of near-field communication (NFC) technology is a prime example. The introduction of NFC in debit cards has helped in the development of contactless payment cards which can be just tapped for completing financial transactions. Similarly, the use of different biometric parameters such as fingerprints, iris scans, and facial recognition technologies has been on the rise, driven

by the growing need for data privacy and security.

The shift from static to dynamic CVV is also an important trend in the debit card landscape. As the name suggests, in this method, the third digit number that is displayed on the screen or application constantly keeps changing, thereby reducing the chances of fraud and impersonation. Similarly, tokenization is also being used in many financial transactions wherein the original card number is replaced by a random token number to provide an extra layer of security. The use of smart displays and e-ink technology to offer access to vital data and provide an innovative way of interacting with the user has also helped in transforming the debit card market.

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Major companies profiled in the AMR report

Eastcompeace Technology Co., Ltd.

VALID

Cangzhou Datang Steel Pipe Co., Ltd.

Thales Group

Watchdata Co., Ltd.

CPI Card Group Inc.

IDEMIA

wuhan tianyu information co. ltd

Paragon Group Limited

Giesecke+Devrient GmbH

To summarize, the AMR report on the debit card industry has offered detailed insights into the different segments of the market to enable companies to develop a holistic understanding of the landscape. The actionable data and market intelligence offered in the report assists businesses make the right investment decisions in the long run.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the debit card market outlook, debit card market segments, current trends, estimations, and dynamics of the debit card market analysis from 2022 to 2032 to identify the prevailing debit card 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.

An in-depth analysis of the debit card market segmentation assists in determining the prevailing debit card market size, debit card market share, debit card market growth, and debit card market opportunity.

Major countries in each region are mapped according to their revenue contribution to the global debit card market Statistics and debit card market forecast.

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 debit card market trends, key players, market segments, application areas, and market growth strategies.

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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 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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