

Banking And Financial Smart Cards Market to Reach \$23.95 Billion by 2029 with 11.9% CAGR

*The Business Research Company's
Banking And Financial Smart Cards
Global Market Report 2025 – Market Size,
Trends, And Global Forecast 2025-2034*

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/EINPresswire.com/ -- What Is The
[Banking And Financial Smart Cards
Market](#) Size And Growth?

In recent times, there has been a rapid expansion in the banking and financial smart card market. The market, which was valued at \$13.63 billion in 2024, is projected to rise to \$15.29 billion in 2025, at a compound annual growth rate (CAGR) of 12.2%. This significant growth

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during the historical period can be linked to the surge in ATM and POS infrastructure development, an upswing in payment fraud prevention measures, a shift from magnetic stripe to smart card technology, increasing urbanization and initiatives for financial inclusion, as well as government-driven campaigns for a cashless economy.

In the coming years, the banking and financial smart cards market is projected to experience swift growth, reaching a valuation of \$23.95 billion by 2029, with a compound annual growth rate (CAGR) of 11.9%. Factors contributing to this growth during the forecast period include an

increasing demand for contactless payment methods, widespread digital banking development, mounting cybersecurity issues within the financial sector, a surge in multi-application smart cards, and significant investments in fintech structure. Key trends anticipated during the period are the implementation of biometric smart cards, introduction of AI for live fraud monitoring, eco-friendly and recyclable cards, mobile-connected smart cards, smart cards supported by blockchain, and cloud-based smart card administration.

Download a free sample of the banking and financial smart cards market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=26809&type=smp>

What Are The Current Leading Growth Drivers For Banking And Financial Smart Cards Market?
The growth of the banking and financial smart cards market is expected to surge due to the rising preference for contactless payment solutions. These solutions, which utilize near field communication (NFC) or radio frequency identification (RFID) technology, provide easy tap-and-go transactions and are being favored for their quickness, security, and the elimination of physical contact during transactions. With consumer preferences tilting towards a faster and more comfortable transaction process, contactless payment is seeing wider acceptance. Banking and financial smart cards, equipped with a secure chip and NFC technology, facilitate these efficient and quick contactless payments. They boost consumer convenience by cutting down on physical contact and accelerating transaction times in everyday banking operations. According to the European Central Bank, a Germany-based central banking institution, contactless card payments saw an upsurge of 24.3% in 2023, recording 20.9 billion transactions, a notable jump from the previous year. This rise in the use of contactless payment solutions, hence, is fueling the expansion of the banking and financial smart cards market.

Which Companies Are Currently Leading In The Banking And Financial Smart Cards Market?
Major players in the Banking And Financial Smart Cards Global Market Report 2025 include:

- American Express Company
- Sberbank of Russia
- Visa Inc.
- Mastercard Incorporated
- Thales S.A.
- Infineon Technologies AG
- NXP Semiconductors N.V.
- Toppan Inc.
- Giesecke+Devrient GmbH
- IDEMIA France SAS

What Are The Main Trends, Positively Impacting The Growth Of Banking And Financial Smart Cards Market?

Leading firms in the banking and financial smart cards market are prioritizing the development of high-tech solutions like contactless payment systems, designed to increase comfort, bolster security, and facilitate smoother transactions. Contactless debit cards are payment cards that integrate near-field communication (NFC) technology, enabling customers to carry out safe, tap-and-pay transactions without having to physically insert or swipe a card. As an illustration, in January 2022, UCO Bank, a finance services company based in India, introduced the RuPay Select Contactless Debit Card. This deluxe debit card offers added advantages such as increased reward points, complimentary access to airport lounges, and insurance protection. The card utilizes the sophisticated contactless technology from RuPay for quicker and safer transactions, helping lessen physical contact, which is an essential aspect of the prevailing digital-first banking scenario. The launch of this card is concurrent with the rising consumer demand for smooth, secure and enriched payment options.

How Is The Banking And Financial Smart Cards Market Segmented?

The banking and financial smart cards market covered in this report is segmented –

- 1) By Type: Contact Smart Cards, Contactless Smart Cards, Dual-Interface Smart Cards
- 2) By Security Feature: Europay, Mastercard, And Visa (EMV) Chip-Enabled Cards, Biometric Smart Cards, Cryptographic Smart Cards
- 3) By Application Area: Payment Cards, Identification Cards, Healthcare Cards, Access Control Cards
- 4) By End-User Industry: Banking Sector, Retail Sector, Transportation Sector, Telecommunications Sector

Subsegments:

- 1) By Contact Smart Cards: Europay, Mastercard, And Visa (EMV) Chip Credit Cards, Europay, Mastercard, And Visa (EMV) Chip Debit Cards, Prepaid Contact Smart Cards, Secure Identity Cards For Banking Personnel, Multi-Application Contact Banking Cards, Contact Smart Cards For Microfinance & Rural Banking, Financial Smart Cards For Know Your Customer (KYC) Or Anti-Money Laundering (AML) Compliance
- 2) By Contactless Smart Cards: Near Field Communication (NFC)-Enabled Credit Cards, Near Field Communication (NFC)-Enabled Debit Cards, Contactless Prepaid Cards, Mobile Wallet-Linked Contactless Cards, Biometric Contactless Payment Cards, Tap-And-Go Transit + Banking Combo Cards, Contactless Cards For Peer-To-Peer Transfers, Crypto Wallet Contactless Cards
- 3) By Dual-Interface Smart Cards: Dual-Interface EMV Credit Cards, Dual-Interface EMV Debit Cards, Government-Issued Financial Smart ID Cards, Dual-Interface Prepaid Cards, Biometric Dual-Interface Banking Cards, Multi-Currency Dual-Interface Cards, Contactless + Contact Combo Loyalty Cards, Dual-Interface Cards For Cross-Border Payments

View the full banking and financial smart cards market report:

<https://www.thebusinessresearchcompany.com/report/banking-and-financial-smart-cards-global-market-report>

Which Is The Dominating Region For The Banking And Financial Smart Cards Market?

In 2024, North America dominated the global market for banking and financial smart cards. However, the fastest-growing region forecasted for the coming period is Asia-Pacific. The report encompasses various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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