

Near Field Communication Market Size to Hit USD 105.47 Billion by 2032 with CAGR of 17.5% | Coherent Market Insights

Near Field Communication Market is estimated to USD 34.09 Bn in 2025 and expected reach USD 105.47 Bn by 2032, exhibiting CAGR of 17.5% from 2025 to 2032.

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EINPresswire.com/ -- [The Near Field Communication Market](#) is estimated to

be valued at USD 34.09 Bn in 2025 and is expected to reach USD 105.47 Bn by 2032, exhibiting a compound annual

growth rate (CAGR) of 17.5% from 2025 to 2032. The NFC market is growing rapidly, driven by the widespread use of contactless payments and smart devices. Embedded (non-auxiliary) NFC products — like smartphones and wearables — command a dominant ~54.6% market share, thanks to their seamless integration and growing adoption.

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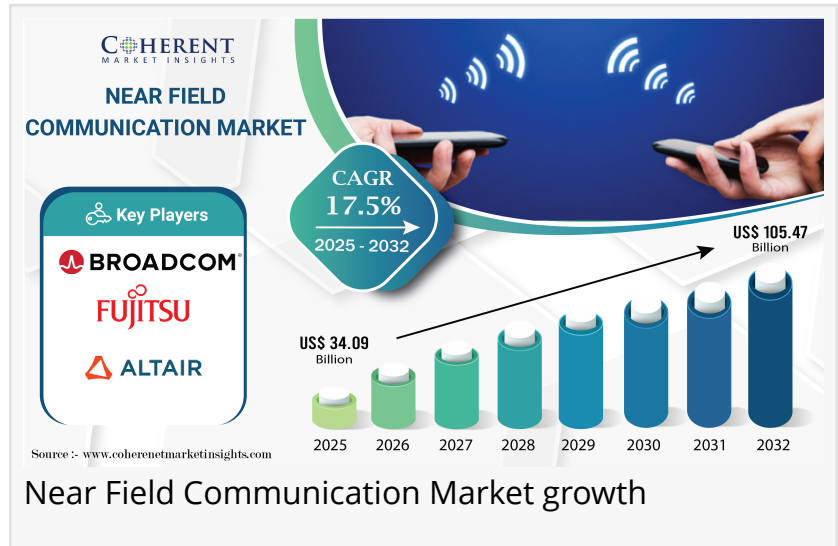
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Global Near Field Communication Market Key Takeaways

According to Coherent Market Insights (CMI), the global near field communication market size is expected to grow at a CAGR of 17.5% during the forecast period, reaching USD 105.47 Bn by 2032, up from USD 34.09 Bn in 2025.

Non-auxiliary segment is slated to dominate the global NFC market, accounting for a prominent share of 54.6% in 2025.

BFSI is likely to remain the leading end user of NFC technologies, capturing 42.4% of the global near field communication market share in 2025.



North America is projected to account for 37.6% of the global NFC industry share in 2025.

Rising Adoption of Contactless Payments Fueling Market Growth

Coherent Market Insights' latest near field communication market analysis outlines major factors driving growth. Increasing adoption of contactless payments is one such prominent growth driver.

Consumers in the contemporary world are increasingly favoring tap-to-pay and mobile wallet solutions over cash or card swiping. This shift towards cashless payments is expected to boost growth of the near field communication market during the forecast period.

Many smartphones now include NFC chips, making it easier for consumers and merchants to adopt NFC enabled payment methods. Additionally, the COVID-19 pandemic has accelerated the preference for touchless payments, further boosting NFC deployment.

Short Communication Range and Security Concerns Limiting Market Growth

The global near field communication market outlook remains optimistic, owing to growing adoption in contactless payments, smart devices, and access control. However, short communication range of NFC and rising security concerns might limit market growth to some extent during the forecast period.

NFC works only over a very short distance. This restricts its usability compared with other wireless technologies and can reduce overall near field communication market demand.

At the same time, consumers and businesses remain cautious about data theft, eavesdropping, and unauthorized access. These security concerns, coupled with regulatory requirements in sensitive sectors like banking and healthcare, can slow adoption and limit market expansion.

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Penetration of Smartphones and Other NFC-enabled Devices Creating Growth Prospects

The adoption of smartphones and other NFC-enabled devices is increasing rapidly due to digitalization and growing demand for seamless, contactless interactions in everyday activities. This is expected to create lucrative growth opportunities for near field communication market companies during the forecast period.

NFC is being increasingly used in IoT ecosystems, wearables, and smart devices for functions like pairing, data exchange, and automation. This expanding usage in smartphones and IoT devices will likely uplift demand for near field communication solutions and components.

Emerging Near Field Communication Market Trends

Expanding use of NFC technology in smart retail, transportation, and smart city applications is expected to drive market growth. NFC is increasingly being integrated into diverse verticals such as healthcare, retail loyalty programs, public transportation ticketing, and access control in smart buildings. In addition, smart cities and transit systems are adopting NFC-based solutions to enable convenient, contactless experiences such as “tap-and-go” ticketing and payments.

Government initiatives and digital transformation strategies are opening revenue streams for NFC technology providers. Governments in many regions are pushing digital payments, cashless economies, and infrastructure upgrades that favour NFC.

Technological advancements in NFC chips, tags, readers, and modules are expanding their usage across diverse sectors. NFC technology is now being used for data sharing, access control, authentication, IoT, smart packaging, and pairing. For instance, Infineon recently launched two secured prepaid tag solutions for gift cards, designed to protect issuers, consumers, and merchants from rising fraud. The tags feature NFC technology for easy and secure access.

Increasing usage of NFC tags in applications like logistics, smart packaging, and product authentication is likely to boost the near field communication market value. Likewise, the growing popularity of NFC rings, bracelets, and other NFC-enabled wearable devices will likely support market expansion.

Competitor Insights

Key companies in near field communication market report include:

Broadcom Inc.

AMS AG

Infineon Technologies AG

MediaTek Inc.

Gemalto

Inside Secure

Microchip Technology Inc.

Nordic Semiconductor

Marvell Technology Group Ltd.

Qualcomm Incorporated

Samsung Electronics Co., Ltd.

Renesas Electronics Corporation

Key Developments

In November 2024, NXP launched the new MIFARE DUOX to simplify NFC security applications. MIFARE DUOX is the first contactless NFC IC in its class to combine symmetric and asymmetric cryptography in a single chip. This design aims to simplify key management as well as support fast asymmetric authentication in high-security NFC use cases, such as EV charging authentication, secure car access, and access management systems.

In May 2024, Infineon Technologies launched the OPTIGA Authenticate NBT, a novel NFC-to-I²C bridge tag for contactless authentication and secure configuration of IoT devices. The company says it is the only NFC tag that uses asymmetric cryptography for signing as well as verification.

In November 2024, Identiv, Inc. launched next-generation HF NFC-enabled RFID inlays. These new solutions are designed to power and support innovative IoT application.

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