

Smart Card Market is Expected to Reach \$15.57 Billion By 2027

The global smart card market size was valued at \$10.19 billion in 2019, and is projected to reach \$15.57 billion by 2027, growing at a CAGR of 6.2%.

WILMINGTON, DE, UNITED STATES, November 27, 2025 /EINPresswire.com/ -- The [smart card market](#) in Asia-Pacific is expected to grow at the highest rate during the forecast period, owing to enormous development of cashless transaction, 5G, & IoT technologies in emerging economies. Moreover, economically developed nations tend to witness high penetration of smart card technology in the BFSI and telecommunications segments, which is projected to significantly contribute to the growth of the market.

Asia-Pacific is expected to be the leading contributor to the global smart card market during the forecast period, followed by North America and Europe.

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A smart card is a plastic card that comprises an embedded computer chip of microprocessor or memory type that transacts and stores data. This data is usually linked with either information, value, or both and is stored & processed in the card's chip. However, the card information is executed through a reader that is part of a computing system. These smart cards are in use today through several key applications such as banking, telecom, healthcare, transportation, and entertainment.

The global smart card market is anticipated to witness significant growth over the forecast period. Factors, such as rapid digitalization, high demand for contactless smart card, surge in cashless transactions, and rise in product demand in the healthcare sector, drive the growth of the market. However, high set-up cost along with data theft & security concern is a major restraint to the global smart card market. In addition, new mode of information security of users enabled by blockchain is expected to create opportunities for the smart card industry. Smart cards can efficiently manage cryptographic keys, thereby enabling secure & efficient transactions in blockchain applications.

Moreover, developing nations tend to witness high penetration of smart card products especially in the telecommunication and BFSI segments. Factors, such as increase in cashless transaction,

need for 5G SIM, and growth of IoT technology, accelerate the demand for smart cards.

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The global smart card market is segmented into type, end user, and region. By type, the market is fragmented into contact, contactless, and dual interface. Depending on end user, it is segregated into BFSI, telecommunication, healthcare, government, transportation, and others.

Region-wise, the smart card market trends are analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific contributed maximum revenue in 2019. However, between 2019 and 2027, the smart card market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to increase in demand from economically developing countries such as India, China, Japan, and South Korea.

Covid-19 Impact Analysis

The outbreak COVID-19 has significantly affected the electronic and semiconductor sector. Business and manufacturing units across various countries were closed, owing to increase in number of COVID-19 cases, and are estimated to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted global supply chains, thereby posing challenges for manufactures to reach customers. The overall production process has been adversely affected. However, increase in digitalization boosts the global smart card market growth.

Key Findings Of The Study

The BFSI segment is projected to be the major application over the forecast period, followed by telecommunication. The rising demand for payment cards and 5G is anticipated to drive the product demand in the future.

APAC and North America collectively accounted for more than 60% of the global smart card market share in 2019.

India is anticipated to witness the highest growth rate during the forecast period.

The U.S. was the major shareholder in the North America smart card market analysis, accounting for approximately 72% share in 2019.

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The key players profiled in the report include Alioth LLC, CardLogix Corporation, CPI Card Group Inc., Giesecke+Devrient GmbH, IDEMIA, Identiv, Inc., Infineon Technologies AG, NXP Semiconductors NV, Thales, and Watchdata Technologies. These players have adopted various strategies, such as product launch, collaboration, and expansion, to expand their foothold in the industry.

David Correa

Allied Market Research

+ + + + + + +1 800-792-5285

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