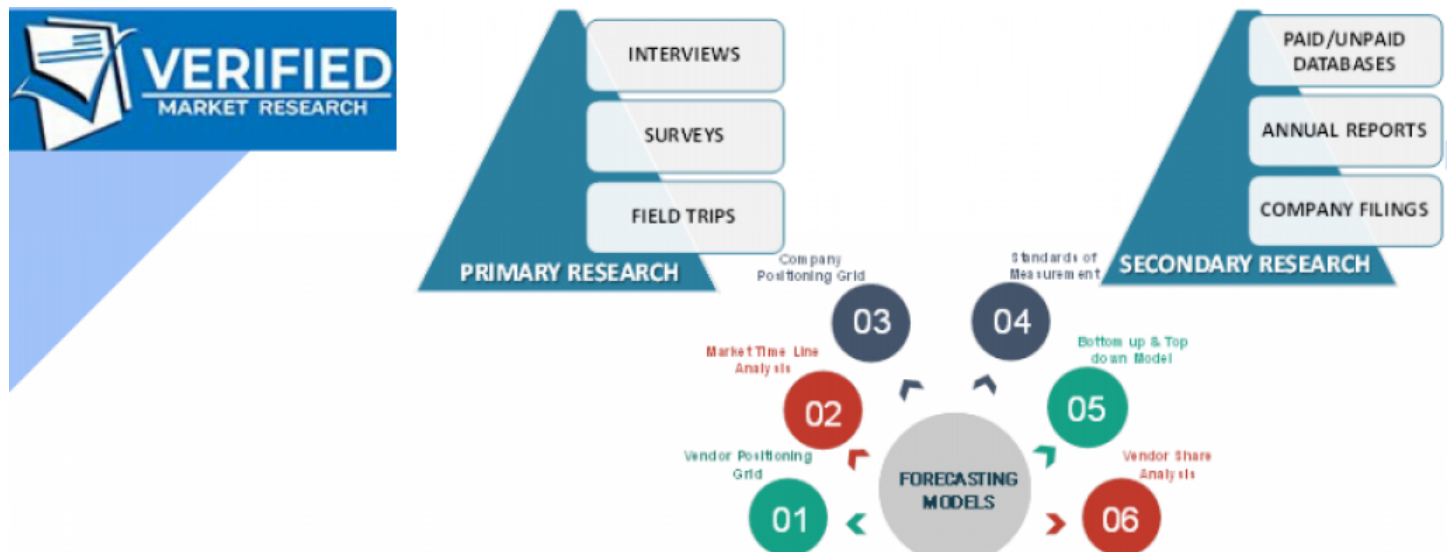


Banking & Financial Smart Card Market Worth USD 7,141.8 Million by 2026

Banking & Financial Smart Card Market



Jersey City, Apr 23, 2020 ([Issuewire.com](https://www.issuewire.com)) - Global **Banking & Financial Smart Card Market** by Component (Chip Card, Magnetic Stripe Card, Dual Interface Card), By Product (Personal, Commercial)), and Region- Global Market Size, Status and Forecast to 2026”, published by Verified Market Research.

The Global Banking & Financial Smart Card Market size is projected to grow from **USD 3,574.4 Million in 2018 to USD 7,141.8 Million by 2026, at a CAGR of 9.25%** from 2019 to 2026. The rise in the frequency and complexity of data security threats is expected to support market growth during the forecast period. Banking and financial smart cards can be considered as a type of security solution to the rise in security threats. The security solutions are responsible for the assurance that the user’s data, as well as assets, are well protected. With the rise in the frequency and complexity of data security threats, the need for the implementation of data security threats is prevalent.

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In terms of value, the Dual Interface Card in the component segment is estimated to be the fastest-growing type in the Banking & Financial Smart Card market in the forecast period.

Dual interface chip cards can be defined as a microprocessor card which permits card readers to obtain the card’s identifying information through the use of a single chip. A dual interface chip card can also be

defined as a credit or debit card with an embedded chip that allows the card to be used in both contact and contactless transactions.

The chip card is expected to account for the largest segment in the forecast period. A chip card can be described as a standard plastic credit or debit card with a microchip. Chip payments make your transactions more secure when you use your card at merchants with chip-enabled terminals. A chip card is a basic debit card or credit card which contains an embedded microchip as well as a traditional magnetic stripe.

An opportunity for growth in the Banking & Financial Smart Card Market is the increasing digital transformation in emerging economies. With the middle class growing globally, there is a growth of urbanization throughout emerging economies. These emerging economies such as China and India are therefore playing a big role in the opportunities that are faced by the banking and financial smart card market. With the progression in technology, this period of digital transformation and innovative measures are being developed to make solutions such as banking and financial cards less susceptible to data breaches.

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The global banking and financial smart card market are studied on the basis of key geographies Europe, North America, Asia Pacific and Rest of the World.

North America is contributing the largest revenue share in the banking and financial smart card market as well as is the fastest-growing region in the same. There is an ongoing drive to promote cashless payment methods, such as contactless and mobile, to reduce reliance on cash to foster economic growth in countries like China and Japan. With the development and widespread acceptance of the EMV standard in such economies, the market growth is expected to be significant in the APAC market.

Key players

NXP Semiconductors NV, Identicard, Giesecke & Devrient (G&D) GmbH, Oberthur Technologies SA, Texas Instruments, Inc., Infineon Technologies AG, American Express Company, VeriFone Holdings, Inc., Atos SE and INSIDE Secure SA. are the key players operating in the Banking & Financial Smart Card market. Acquisitions and new product developments are some of the major strategies adopted by these key players to enhance their positions in the Banking & Financial Smart Card Market.

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