

Africa Smart Card Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The African smart card market is expected to register a CAGR of 5.1% during the period 2022-2027. Various African countries are embracing digital initiatives, such as smart cards for authentication, to enhance governance, with governments increasingly adopting the technology. For instance, the adoption of smart card technology in many parts of Africa has contributed to the integrity and credibility of elections.

Key Highlights

In the case of an integral part, a biometric voting system is deployed, which checks the authenticity of voters and reduces the possibility of electoral fraud and irregularities. Smart card technology has been seen to have improved the integrity of elections since its introduction in Nigeria's electoral process.

The spread of smart card systems in both the public and private sectors, especially in Nigeria, has recently increased in the region. Initiatives for national ID systems, detecting payroll fraud, ensuring student election integrity, and securing retail payments in the country were matched by mobile services, elections, and mobile banking initiatives in other countries on the continent.

Over 17,000 ghost workers have been eliminated in Nigeria from the payroll of a single state with biometric registration. Similar technology was used for a student election, showing that biometrics-backed NINs can be provided to its entire population. The National Identity Management Commission (NIMC) announced that Nigeria's digital identity plan is achievable within three to five years and is expected to cost between USD 433 million to USD 2.4 billion.

However, the biggest problem facing smart cards is their level of security in Africa. To reach their full potential, smart cards must be able to interact with a host of interfaces. But there is an issue with security involving the public perception of technology. People might not be aware enough about protecting their card and the personal details it holds because they believe the cards are secure. But they are unaware that all the information taken from the smart cards' use is collected and analyzed somewhere

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and somehow.

Moreover, amid the rapidly shifting landscape in the wake of the COVID-19 pandemic, the smart cards in Africa are finding increasing deployment in various end-user industries, especially in the healthcare sectors, owing to the benefits rendered.

Africa Smart Card Market Trends

Healthcare and Government Segment is expected to witness highest Market Share

The growing digitalization in Africa is driving healthcare and government sectors to eliminate manual procedures and implement smart cards for various purposes. For instance, MasterCard recently reported that the government of South Africa registered a reduction of payout by 20% after switching to biometric cards for the distribution of financial benefits by avoiding fraud, double-dipping, and the collection of benefits posthumously.

In January 2022, the Department of Home Affairs announced that South Africa had started developing a biometric-based digital identity system dubbed NIS to enhance access to various services for citizens and foreign nationals residing in the country. Such developments indicate the growing demand for smart cards in the Government sector.

Africa currently has five projects in health care amid the pandemic. The healthcare projects are CapitalMed Medical City, Egypt, 700 Beds hospital in Algeria, Cote d'Ivoire Regional Hospitals, Ivory Coast, Komfo Anokye Teaching Hospital, Ghana, and Zambia district Hospitals Project. Such developments in the healthcare sector are expected to drive the demand for smart cards to verify medical records and staff, among others.

Further, amid the pandemic, e-health care in the region is on the rise, and according to Disrupt Africa, by the end of 2021, the region is expected to have 55 funded e-health startups. This will drive the demand for smart cards as many healthcare firms are associating with smartcard-based e-health networks to eliminate the need for old and slow paper-based procedures and increase the reliance on low-cost interactive patient health records.

South Africa is Expected to Witness Highest Market Share

South Africa is one of the largest countries in Africa and is considered one of the emerging upper-middle-income economies worldwide. This has given rise to digitalization, and the banking sectors in the country have been progressing toward digital transformations. This is expected to drive the demand for smart cards in the country.

The institutional sectors have also been gaining momentum for digital transformation. For instance, in February 2022, The Deputy Minister of Home Affairs launched the Matric Smart Id Card in Mbazwana, north of KwaZulu-Natal. As a part of the program, the government chooses schools in the area to issue the Smart ID Cards. Thus indicating the demand for smart cards in the country. Further, the transportation sector in the country has decided to eliminate the use of laminated driving licenses and replace it with Smart Card from October 2023. According to the transportation minister, the smart card will also play a role in identifying documents. Such developments indicate the demand for the smart card in the country and create opportunities for the vendors in the market.

Moreover, according to Statistics South Africa, the total population of individuals aged 15 to 19 years stands at 4,910 thousand, and individuals between the age of 20 to 24 years stand at 4,739 thousand. With the rising population, new license registrations are expected to increase. Therefore with a license issued in the form of a smart card from October 23, the demand for smart card manufacturing is expected to increase.

Africa Smart Card Market Competitor Analysis

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May 2021 - SecureID launched its smart card factory in Lagos, Nigeria. The manufacturing facility is poised to be the first certified smartcard manufacturing plant in sub-Saharan Africa, the only personalization plant and a smart card production in West Africa, and one of only six on the continent and one of 80 in the world. The company provided innovative offerings to the financial services sector, telecommunications, government, education, healthcare, and private enterprises. The SecureID facility serves 21 countries across Africa and is fully certified by major commercial card companies such as VISA, Verve, and MasterCard. The facility has an ISO 9001/2015 certification for smart card manufacturing and personalizing credit and debit cards.

September 2021- Mastercard partnered with Paycode to offer biometric smart cards for Africans living in remote communities. According to the companies, 57% of sub-Saharan Africa remains financially excluded, and 30% remain without identification. Additionally, 60% of the population does not have internet connectivity. Therefore, the smart card is expected to modernize the country and enable users to use face or palm recognitions in both offline and online locations.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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