

Dual Interface Payment Card Market By Type (Plastic, Metal), By End User (Retail, Transportation, Healthcare, Hospitality and Tourism, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

Dual interface payment cards, additionally referred to as contactless cards, include antennas that enable users to activate the card in front of sensors. Its functionality offers users the option to use either a physical reader or a contactless reader, depending on the circumstances. In addition, the dual interface payment card provides a contactless card with fast transactions, featuring tap and go payments. Also, transactions with contactless cards are protected from information theft and card-hacking malware. In addition, other payment methods cannot compare to the security and dependability of tap-to-pay technology. The chip technology safeguards consumers against any fraudulent purchases using dynamic data technologies and encryption.

Moreover, the emergence of fraud protection services in several business sectors such as healthcare, banking & finance, and others has created numerous opportunities for the growth of the dual interface payment card market. This dual interface payment card technology is secure and encrypted to discourage any hacking and cyber-attacks attempts. In addition, the surge in demand for an effective, convenient, and flexible payment system in organizations has further propelled the growth of the dual interface payment card market. Moreover, banks may enhance their customers' experiences significantly by providing contactless solutions, and by accomplishing this, businesses can set themselves apart from competitors by providing services that are of added value to the consumers. These aforementioned factors are likely to contribute to the growth of the dual interface payment card market.

Moreover, the numerous advantages offered by dual interface payment card creates lucrative opportunities for secured payment solutions to minimize the impact of security incidents and improve payment quality security, as this technology enhance security and transparency, which positively impacts the growth of the market in the forecast period. In addition, the growing trend of technological advancements and the surge in usage of touchless and internet-enabled devices are major factors driving the market growth. Moreover, the growing demand to strengthen digital payment solutions and mobile wallets in several industries is

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anticipated to accelerate the market demand and hence, drive global market growth. Furthermore, the need for an effective and durable payment system, which creates opportunities for dual interface payment card solutions to minimize the impact of convenience in traditional payment solutions and improve the quality of the system. Moreover, with the increasing reliance on digital technologies, organizations aim to provide a seamless and secure user experience, which in turn, is expected to offer remunerative opportunities for the expansion of the global market during the forecast period.

The increase in demand for contactless payments and the rise in adoption of internet banking are the key factors that are expected to positively impact the growth of the market in the future. Moreover, the surge in the adoption of various strategies by government authorities and businesses propels global market growth. However, high initial cost and expense consideration constraints are expected to hamper market growth. In addition, a lack of consumer knowledge and awareness can deter large and small, and medium-sized enterprises (SMEs) from adopting these technologies. Furthermore, the surge in integration of advanced technologies is one of the major factors creating numerous opportunities for the market. Moreover, the rise in the utilization of NFC infrastructure is expected to offer remunerative opportunities for the expansion of the global market during the forecast period.

The dual interface payment card market is segmented into type, end user, and region. By type, it is bifurcated into plastic and metal. By end user, the market is classified into retail & e-commerce, transportation healthcare, hospitality & tourism, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The market players operating in the dual interface payment card market are Thales Group, CPI Card Group Inc., Eastcompeace Technology Co., Ltd., Giesecke+Devrient GmbH, Goldpac, IDEMIA, Infineon Technologies AG, Paragon Group Limited, Watchdata Co., Ltd. and Wuhan Tianyu Information Industry Co., Ltd. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the dual interface payment card market globally.

Key Benefits for Stakeholders

-The study provides an in-depth analysis of the dual interface payment card market forecast along with the current and future trends to explain the imminent investment pockets.

-Information about key drivers, restraints, and opportunities and their impact analysis on dual interface payment card market trends is provided in the report.

-The Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

-The quantitative analysis of the dual interface payment card market from 2022 to 2032 is provided to determine the market potential.

Key Market Segments

By Type

- Plastic
- Metal

By End User

- Retail
- Transportation
- Healthcare
- Hospitality and Tourism
- Others

By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France

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- Italy
- Spain
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- CPI Card Group Inc.
- Eastcompeace Technology Co., Ltd.
- Giesecke+Devrient GmbH
- Goldpac
- IDEMIA
- Infineon Technologies AG
- Paragon Group Limited
- Thales Group
- Watchdata Co., Ltd.
- Wuhan Tianyu Information Industry Co., Ltd.

Table of Contents:

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key market segments
- 1.3. Key benefits to the stakeholders
- 1.4. Research Methodology
 - 1.4.1. Primary research
 - 1.4.2. Secondary research
 - 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. CXO Perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Key findings
 - 3.2.1. Top impacting factors
 - 3.2.2. Top investment pockets
- 3.3. Porter's five forces analysis
 - 3.3.1. Moderate-to-high bargaining power of suppliers
 - 3.3.2. Low-to-high threat of new entrants
 - 3.3.3. Moderate-to-high threat of substitutes
 - 3.3.4. Moderate intensity of rivalry

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- 3.3.5. Moderate bargaining power of buyers
- 3.4. Market dynamics
 - 3.4.1. Drivers
 - 3.4.1.1. The increase in demand for contactless payments
 - 3.4.1.2. The rise in adoption of internet banking
 - 3.4.1.3. Growth in adoption of various strategies by government authorities and businesses
 - 3.4.2. Restraints
 - 3.4.2.1. High initial cost and expenses consideration
 - 3.4.2.2. Lack of consumer knowledge and awareness
 - 3.4.3. Opportunities
 - 3.4.3.1. Surge in integration of advanced technologies
 - 3.4.3.2. The growing utilization of NFC infrastructure

3.5. COVID-19 Impact Analysis on the market

CHAPTER 4: DUAL INTERFACE PAYMENT CARD MARKET, BY TYPE

- 4.1. Overview
 - 4.1.1. Market size and forecast
- 4.2. Plastic
 - 4.2.1. Key market trends, growth factors and opportunities
 - 4.2.2. Market size and forecast, by region
 - 4.2.3. Market share analysis by country
- 4.3. Metal
 - 4.3.1. Key market trends, growth factors and opportunities
 - 4.3.2. Market size and forecast, by region
 - 4.3.3. Market share analysis by country

CHAPTER 5: DUAL INTERFACE PAYMENT CARD MARKET, BY END USER

- 5.1. Overview
 - 5.1.1. Market size and forecast
- 5.2. Retail
 - 5.2.1. Key market trends, growth factors and opportunities
 - 5.2.2. Market size and forecast, by region
 - 5.2.3. Market share analysis by country
- 5.3. Transportation
 - 5.3.1. Key market trends, growth factors and opportunities
 - 5.3.2. Market size and forecast, by region
 - 5.3.3. Market share analysis by country
- 5.4. Healthcare
 - 5.4.1. Key market trends, growth factors and opportunities
 - 5.4.2. Market size and forecast, by region
 - 5.4.3. Market share analysis by country
- 5.5. Hospitality and Tourism
 - 5.5.1. Key market trends, growth factors and opportunities
 - 5.5.2. Market size and forecast, by region
 - 5.5.3. Market share analysis by country
- 5.6. Others

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- 5.6.1. Key market trends, growth factors and opportunities
- 5.6.2. Market size and forecast, by region
- 5.6.3. Market share analysis by country
- CHAPTER 6: DUAL INTERFACE PAYMENT CARD MARKET, BY REGION
- 6.1. Overview
 - 6.1.1. Market size and forecast By Region
- 6.2. North America
 - 6.2.1. Key trends and opportunities
 - 6.2.2. Market size and forecast, by Type
 - 6.2.3. Market size and forecast, by End User
 - 6.2.4. Market size and forecast, by country
 - 6.2.4.1. U.S.
 - 6.2.4.1.1. Key market trends, growth factors and opportunities
 - 6.2.4.1.2. Market size and forecast, by Type
 - 6.2.4.1.3. Market size and forecast, by End User
 - 6.2.4.2. Canada
 - 6.2.4.2.1. Key market trends, growth factors and opportunities
 - 6.2.4.2.2. Market size and forecast, by Type
 - 6.2.4.2.3. Market size and forecast, by End User
- 6.3. Europe
 - 6.3.1. Key trends and opportunities
 - 6.3.2. Market size and forecast, by Type
 - 6.3.3. Market size and forecast, by End User
 - 6.3.4. Market size and forecast, by country
 - 6.3.4.1. UK
 - 6.3.4.1.1. Key market trends, growth factors and opportunities
 - 6.3.4.1.2. Market size and forecast, by Type
 - 6.3.4.1.3. Market size and forecast, by End User
 - 6.3.4.2. Germany
 - 6.3.4.2.1. Key market trends, growth factors and opportunities
 - 6.3.4.2.2. Market size and forecast, by Type
 - 6.3.4.2.3. Market size and forecast, by End User
 - 6.3.4.3. France
 - 6.3.4.3.1. Key market trends, growth factors and opportunities
 - 6.3.4.3.2. Market size and forecast, by Type
 - 6.3.4.3.3. Market size and forecast, by End User
 - 6.3.4.4. Italy
 - 6.3.4.4.1. Key market trends, growth factors and opportunities
 - 6.3.4.4.2. Market size and forecast, by Type
 - 6.3.4.4.3. Market size and forecast, by End User
 - 6.3.4.5. Spain
 - 6.3.4.5.1. Key market trends, growth factors and opportunities
 - 6.3.4.5.2. Market size and forecast, by Type
 - 6.3.4.5.3. Market size and forecast, by End User
 - 6.3.4.6. Rest of Europe
 - 6.3.4.6.1. Key market trends, growth factors and opportunities
 - 6.3.4.6.2. Market size and forecast, by Type

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- 6.3.4.6.3. Market size and forecast, by End User
- 6.4. Asia-Pacific
 - 6.4.1. Key trends and opportunities
 - 6.4.2. Market size and forecast, by Type
 - 6.4.3. Market size and forecast, by End User
 - 6.4.4. Market size and forecast, by country
 - 6.4.4.1. China
 - 6.4.4.1.1. Key market trends, growth factors and opportunities
 - 6.4.4.1.2. Market size and forecast, by Type
 - 6.4.4.1.3. Market size and forecast, by End User
 - 6.4.4.2. Japan
 - 6.4.4.2.1. Key market trends, growth factors and opportunities
 - 6.4.4.2.2. Market size and forecast, by Type
 - 6.4.4.2.3. Market size and forecast, by End User
 - 6.4.4.3. India
 - 6.4.4.3.1. Key market trends, growth factors and opportunities
 - 6.4.4.3.2. Market size and forecast, by Type
 - 6.4.4.3.3. Market size and forecast, by End User
 - 6.4.4.4. Australia
 - 6.4.4.4.1. Key market trends, growth factors and opportunities
 - 6.4.4.4.2. Market size and forecast, by Type
 - 6.4.4.4.3. Market size and forecast, by End User
 - 6.4.4.5. South Korea
 - 6.4.4.5.1. Key market trends, growth factors and opportunities
 - 6.4.4.5.2. Market size and forecast, by Type
 - 6.4.4.5.3. Market size and forecast, by End User
 - 6.4.4.6. Rest of Asia-Pacific
 - 6.4.4.6.1. Key market trends, growth factors and opportunities
 - 6.4.4.6.2. Market size and forecast, by Type
 - 6.4.4.6.3. Market size and forecast, by End User
- 6.5. LAMEA
 - 6.5.1. Key trends and opportunities
 - 6.5.2. Market size and forecast, by Type
 - 6.5.3. Market size and forecast, by End User
 - 6.5.4. Market size and forecast, by country
 - 6.5.4.1. Latin America
 - 6.5.4.1.1. Key market trends, growth factors and opportunities
 - 6.5.4.1.2. Market size and forecast, by Type
 - 6.5.4.1.3. Market size and forecast, by End User
 - 6.5.4.2. Middle East
 - 6.5.4.2.1. Key market trends, growth factors and opportunities
 - 6.5.4.2.2. Market size and forecast, by Type
 - 6.5.4.2.3. Market size and forecast, by End User
 - 6.5.4.3. Africa
 - 6.5.4.3.1. Key market trends, growth factors and opportunities
 - 6.5.4.3.2. Market size and forecast, by Type
 - 6.5.4.3.3. Market size and forecast, by End User

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CHAPTER 7: COMPETITIVE LANDSCAPE

- 7.1. Introduction
- 7.2. Top winning strategies
- 7.3. Product Mapping of Top 10 Player
- 7.4. Competitive Dashboard
- 7.5. Competitive Heatmap
- 7.6. Top player positioning, 2022

CHAPTER 8: COMPANY PROFILES

- 8.1. Thales Group
 - 8.1.1. Company overview
 - 8.1.2. Key Executives
 - 8.1.3. Company snapshot
 - 8.1.4. Operating business segments
 - 8.1.5. Product portfolio
 - 8.1.6. Business performance
 - 8.1.7. Key strategic moves and developments
- 8.2. IDEMIA
 - 8.2.1. Company overview
 - 8.2.2. Key Executives
 - 8.2.3. Company snapshot
 - 8.2.4. Operating business segments
 - 8.2.5. Product portfolio
- 8.3. Giesecke+Devrient GmbH
 - 8.3.1. Company overview
 - 8.3.2. Key Executives
 - 8.3.3. Company snapshot
 - 8.3.4. Operating business segments
 - 8.3.5. Product portfolio
 - 8.3.6. Key strategic moves and developments
- 8.4. Eastcompeace Technology Co., Ltd.
 - 8.4.1. Company overview
 - 8.4.2. Key Executives
 - 8.4.3. Company snapshot
 - 8.4.4. Operating business segments
 - 8.4.5. Product portfolio
 - 8.4.6. Key strategic moves and developments
- 8.5. Paragon Group Limited
 - 8.5.1. Company overview
 - 8.5.2. Key Executives
 - 8.5.3. Company snapshot
 - 8.5.4. Operating business segments
 - 8.5.5. Product portfolio
 - 8.5.6. Key strategic moves and developments
- 8.6. Wuhan Tianyu Information Industry Co., Ltd.
 - 8.6.1. Company overview
 - 8.6.2. Key Executives
 - 8.6.3. Company snapshot

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- 8.6.4. Operating business segments
- 8.6.5. Product portfolio
- 8.7. Watchdata Co., Ltd.
 - 8.7.1. Company overview
 - 8.7.2. Key Executives
 - 8.7.3. Company snapshot
 - 8.7.4. Operating business segments
 - 8.7.5. Product portfolio
 - 8.7.6. Key strategic moves and developments
- 8.8. CPI Card Group Inc.
 - 8.8.1. Company overview
 - 8.8.2. Key Executives
 - 8.8.3. Company snapshot
 - 8.8.4. Operating business segments
 - 8.8.5. Product portfolio
 - 8.8.6. Business performance
 - 8.8.7. Key strategic moves and developments
- 8.9. Infineon Technologies AG
 - 8.9.1. Company overview
 - 8.9.2. Key Executives
 - 8.9.3. Company snapshot
 - 8.9.4. Operating business segments
 - 8.9.5. Product portfolio
 - 8.9.6. Business performance
 - 8.9.7. Key strategic moves and developments
- 8.10. Goldpac
 - 8.10.1. Company overview
 - 8.10.2. Key Executives
 - 8.10.3. Company snapshot
 - 8.10.4. Operating business segments
 - 8.10.5. Product portfolio
 - 8.10.6. Business performance
 - 8.10.7. Key strategic moves and developments

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