Smart Card - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Smart Card Market size is estimated at USD 20.30 billion in 2025, and is expected to reach USD 30.64 billion by 2030, at a CAGR of 8.59% during the forecast period (2025-2030).

The rising digitalization, increasing demand from online shopping, demand for healthcare, and access control applications are the primary factors augmenting the growth of the smart card market.

Key Highlights
- Smart cards provide methods to securely identify and authenticate the cardholder and third parties who want access to the card. For instance, a cardholder can use a PIN code or biometric data for authentication. Smart cards also provide a way to securely store data on the card and protect communications with encryption.
- In an increasingly digital and interconnected world, security concerns have become paramount. Smart cards offer robust security features, including encryption and secure storage of sensitive data, making them an ideal choice for applications that require secure authentication, such as banking, government IDs, and access control.
- The demand for smart cards has been growing each year with applications in various end-use industry markets due to the recent introduction of other security and privacy issues for advanced smart card security applications. Globally, the banking and finance industry is expected to account for a significant share of the smart card market. With critical financial operations being the industry's core, security remains the primary focus. This supports the adoption of advanced authentication solutions and promotes the acceptance of the smart card within the sector.
- The initial cost required for the smart card used for access control and other applications is high as it uses readers and chips of high quality for its functioning. The deployment of readers and chips requires additional costs, which increases the overall cost of smart cards, restraining the growth of smart cards.

- During the COVID-19 pandemic, the business for smart cards specific to telecommunications and healthcare was less affected than other verticals. The upsurge of healthcare data brings up new challenges in providing efficient patient care and privacy. Smart cards solved both challenges by providing secure storage (dramatically more than 150 bytes that can be stored on a magnetic stripe card) and easy data distribution. Increasing healthcare expenditure is anticipated to propel the use of smart cards in the healthcare market. ?
- For instance, according to the Centers for Medicare & Medicaid Services, US health spending is projected to reach nearly USD 6 trillion by 2027. Moreover, the emergence of COVID-19 has prompted several nations to develop vaccination-proofing plans, which are also anticipated to aid market growth. Digital credentials are expected to play a major role in managing the pandemic.

Smart Card Market Trends

Growing Deployment in Personal Identification and Access Control Applications to Drive the Market Growth

- The smart card market is experiencing significant growth, primarily driven by the expanding deployment of smart cards in personal identification and access control applications. Robust security measures have become paramount in the increasingly digital and interconnected world. Smart cards with advanced microprocessors and secure elements offer an ideal solution for verifying identities and controlling access to sensitive areas or data.
- With the integration of biometric technologies, such as fingerprint scanning, iris recognition, and facial recognition, smart cards provide an added layer of authentication, enhancing security and ensuring user identification accuracy. As a result, various industries, including government, healthcare, finance, and transportation, are increasingly adopting smart cards to secure their identification systems and access control protocols.
- One of the key drivers behind the growing deployment of smart cards in personal identification and access control is the integration of biometric technology. Biometric authentication methods, such as fingerprint scanning, iris recognition, and facial recognition, are gaining prominence due to their accuracy and uniqueness. Smart cards with embedded biometric capabilities add an extra layer of security by binding the cardholder's biometric data to their identification, making it virtually impossible for imposters to gain access.
- Moreover, according to the Biometrics Institute, in 2022, most respondents considered that face recognition was the biometric technology likely to deliver the most significant increase in usage over the next few years. By contrast, only three percent of respondents believed that fingerprint identification would significantly increase usage, as it is already the most used and developed biometric technology. This trend will likely drive the smart card market's growth as businesses and organizations increasingly adopt smart cards with face recognition capabilities to bolster access control and personal identification systems.
- The convenience, reliability, and scalability of smart cards in such applications make them essential tools for organizations seeking to safeguard their operations and protect their users' privacy. This growing deployment in personal identification and access control applications is expected to drive the smart card market's growth further in the coming years as businesses and institutions continue to prioritize security and efficiency in their operations.

Asia Pacific to Witness a Significant Growth Rate

- Since smart cards are more widely used in the Asia Pacific area, demand from the BFSI, healthcare, retail, and government sectors is likely to dominate the market.?? Additionally, the growth of IoT applications, smart city projects, and connected devices in the region are creating a demand for secure and scalable authentication solutions, where smart cards play a crucial role. Moreover, the growing awareness of data security and privacy concerns is encouraging enterprises and organizations to adopt smart cards for access control and secure data storage.

- A big consumer base and the presence of major smart card manufacturers in China are expected to result in a strong demand for smart cards in the region. Smart cards were adopted by a number of banking institutions, which helped the market expand.
- For instance, China Construction Bank (CCB) declared last year that they are testing a biometric 'hard wallet' smart card that enables users to store digital yuan and confirm payments made using the central bank's digital currency with their fingerprints. With the help of cutting-edge fingerprint authentication and recognition, the stored value on the card is further protected.
- To establish various types of smart cards in the nation, several banks operating in the region have partnered with smart card creators. Axis Bank, ICICI Bank, and SBM Bank are a few Indian banks that released smart cards in the latter or first quarter of the previous year.
- In addition, MoriX Co., a Tokyo-based electronics company, collaborated with Fingerprint Cards AB last year to develop and introduce biometric payment cards using the T-Shape module from Fingerprints. These cards are anticipated to be integrated with payment cards using conventional automated manufacturing techniques.
- To support market expansion, new initiatives, and developments are encouraging other end users to use smart cards. Transit cards were recently offered for users of public transportation in more than 300 Chinese cities by Octopus, one of the smart card operators in Hong Kong. Users of Octopus transit cards will be able to pay for public transportation in mainland China's buses, trains, and ferries as part of the company's offshore development plan. The maximum top-up amount for the Octopus card will initially be HKD 3,000 (USD 386), with the option to convert to digital Octopus cards in a phase two launch.

Smart Card Industry Overview

The Smart Card market is fragmented because of the presence of several global companies. Some key players are HID Global Corporation, CardLogix Corporation, Thales Group, etc. Key players in this market are introducing new innovative products and forming partnerships and collaborations to gain competitive advantages.

- July 2023- IDEX Biometrics announced a global collaboration with Goldpac Fintech Hong Kong Limited, a Goldpac Group company, to deploy biometric smart cards based on IDEX Biometrics' complete fingerprint solution for payments and identity access.
- January 2023: To enhance the convenience of passengers, the Delhi Metro has collaborated with Airtel Payments Bank, offering an additional smart card top-up facility. Customers' Internet banking details will be securely stored within the app, ensuring the utmost safety for all transactions. Taking advantage of this feature for recharging purposes will be both swift and effortless, providing a seamless experience for commuters.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION
1.1 Study Assumptions and Market Definition
1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHT
4.1 Market Overview
4.2 Industry Attractiveness - Porter's Five Forces Analysis
4.2.1 Bargaining Power of Suppliers
4.2.2 Bargaining Power of Buyers
4.2.3 Threat of New Entrants
4.2.4 Threat of Substitutes
4.2.5 Intensity of Competitive Rivalry
4.3 Industry Value Chain Analysis
4.4 Assessment of the Impact of COVID-19 on the Market

5 MARKET DYNAMICS
5.1 Market Drivers
5.1.1 Growing Deployment in Personal Identification and Access Control Applications
5.1.2 Extensive Use in Travel Identity and Transportation
5.1.3 Growing Demand for Contactless Payments
5.2 Market Restraints
5.2.1 Privacy and Security Issues and Standardization concerns

6 MARKET SEGMENTATION
6.1 By Type
6.1.1 Contact-based
6.1.2 Contact-Less
6.2 By End-user Vertical
6.2.1 BFSI
6.2.2 IT & Telecommunication
6.2.3 Government
6.2.4 Transportation
6.2.5 Other End-User Industries (Education, Healthcare, Entertainment, etc.)
6.3 By Geography
6.3.1 North America
6.3.1.1 United States
6.3.1.2 Canada
6.3.2 Europe
6.3.2.1 United Kingdom
6.3.2.2 Germany
6.3.2.3 France
6.3.2.4 Rest of Europe
6.3.3 Asia Pacific
6.3.3.1 China
6.3.3.2 Japan
6.3.3.3 India
6.3.3.4 Rest of Asia Pacific
6.3.4 Rest of the World

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles
7.1.1 CardLogix Corporation
7.1.2 Watchdata Technologies
7.1.3 Bundesdruckerei GmbH
7.1.4 IntelCav
7.1.5 Secura Key
7.1.6 Alioth LLC
7.1.7 Gemalto NV (Thales Group)
7.1.8 Giesecke & Devrient GmbH (MC Familiengesellschaft mbH)
7.1.9 HID Global Corporation (Assa Abloy AB)
7.1.10 IDEMIA France SAS
7.1.11 Infineon Technologies AG
7.1.12 Fingerprint Cards AB
7.1.13 Samsung Electronics Co. Ltd
7.1.14 CPI Card Group Inc.
7.1.15 KONA I Co. Ltd

8 VENDOR POSITIONING ANALYSIS

9 INVESTMENT ANALYSIS

10 FUTURE OF THE MARKET

Smart Card - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-03
		Signature	