



Global Blockchain Market 2018 Industry Analysis, Size, Share, Growth, Trends, Segmentation and Forecast till 2024

WiseGuyReports.com adds "Blockchain Market 2018 Global Analysis, Growth, Trends and Opportunities Research Report Forecasting to 2024" reports to its database.

PUNE, INDIA, February 14, 2018 /EINPresswire.com/ -- [Blockchain Market:](#)

Executive Summary

Worldwide markets are poised to achieve continuing growth as blockchain proves its value by managing digital transactions in real time across enterprise boundaries, encouraging collaborative business efforts. Lowering transaction management costs is a key benefit.

A \$706 million market worldwide in 2017 after 10 years of being available, the blockchain market has evolved rather slowly. It's biggest use has thus far been to hide the money of criminals and terrorists. After this inauspicious beginning, it is on the cusp of phenomenal growth, ready to reach \$60 billion worldwide as it creates new digital economic infrastructure.

Moving past a nefarious history, the blockchain market moves into rapid growth mode as the digital economy takes hold. As the banks and finance industry move into the modern age of real time transaction processing, blockchain is a core enabling technology. This market segment previously has been held back in part by the outdated aspects of the mainframe computing technology. Blockchain is spurred by more modern ways to manage global transactions across national borders from IBM, Microsoft, and Accenture.

Blockchain is a type of distributed ledger system providing enhanced security to the real time digital economic process. Blockchain is comprised of blocks of digitally recorded data.

Demand for blockchain technology is growing everywhere, for example among the largest users of IBM cloud capacity to manage supply chains. 60 IBM cloud data centers see blockchain as the top application driving growth.

Digital technology is dominant worldwide. The old mainframe digital technology managed data in batches, now digital data is managed in real time over the Internet. Blockchain brings digital technology into real time computing systems management. It has the ability to change all aspects of the digital economy, including conducting business, delivering healthcare, shopping, enhancing education and learning, entertainment, and staying connected with a social world.

Recently, blockchain digital technology has evolved further to aid in conducting financial transactions. Online payments have gained huge traction. Card based payment methods, credit and debit cards have become dominant. Blockchain supports all these changes by creating increased speed of transaction processing and greater efficiency in real time processing.

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Cryptocurrency is becoming increasingly popular. Distributed ledgers support the payment system for digital currency to operate in decentralized mode, by eliminating the need of intermediaries to centralize processing. Distributed ledger technology further enables tracking of financial transactions.

It virtualizes tracking and trading anything of value via creating digital money. Credit cards become an essential part of the blockchain process. Blockchain provides a robust environment for secure data sharing in real-time. Blockchain is a type of distributed ledger system providing enhanced security to the real time digital economic process. Blockchain is comprised of blocks of digitally recorded data, creating a distributed ledger. There are many different types of distributed ledger systems, each obeying its own security and privacy levels.

Demand for blockchain technology is growing among the largest users of IBM cloud capacity. IBM 60 cloud data centers see blockchain growing to be one of the top applications in use. IBM blockchain digital ledger market is growing rapidly, a much-needed event for big blue. IBM has been one of the key companies behind the Hyperledger consortium, a nonprofit open-source project that aims to create efficient standards for commercial use of blockchain technology.

Microsoft enterprise customers are making the transition to cloud services and blockchain on Azure. Modernizing transactions to digital economic collaboration support is key to success in modern business environments. Blockchain Cloud Service, helps customers extend existing applications like enterprise-resource management systems. Microsoft expanded its partnership with consortium R3 to make it easier for financial institutions to deploy blockchains in its Azure cloud.

The global market for blockchain at \$708 million in 2017 is anticipated to reach \$60.7 billion in 2024. IBM and Microsoft are driving blockchain as their clients are making the transition to cloud services. Accenture has measurable market share as well.

Companies Profiled

Market Leaders

IBM
Microsoft
Accenture

Market Participants

Axoni
Abra
Advanced Micro Devices'
BTL Group
BlockCypher
BitFury Group
Chain
ConsenSys
Deloitte
Ethereum
Ezyremit

Global Arena Holding
Provenance
R3
Ripple
Scorechain
Slock.it
TATA Consultancy Services

Key Topics

Distributed ledger
Bitcoin
Blockchain
Cryptocurrency
Digital economy
Bitcoin Transactions
Digital Transactions
Digital Currency
Plm Software
Data Center Infrastructure, Enterprise Application Industry Trends
Enterprise Application Market
Financial Ledger
Internet architecture
Transactions in real time
Enhanced security
Collaborative business
Across enterprise boundaries

Continuous...

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