

# New Research: +80% CAGR to be Achieved By Blockchain Market By Provider, Application – Forecast to 2023

*The blockchain market size is expected to grow from USD +400 Million in 2017 to USD +7600 Million by 2023, at a Compound Annual Growth Rate (CAGR) of +80%.*

PUNE, MAHARASHTRA, INDIA, April 18, 2018 /EINPresswire.com/ -- A blockchain, originally block chain, is a continuously growing list of records, called blocks, which are linked and secured using cryptography. Each block typically contains a cryptographic hash of the previous block, a timestamp and transaction data. By design, a blockchain

is inherently resistant to modification of the data. It is "an open, distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way". Blockchains are secure by design and exemplify a distributed computing system with high Byzantine fault tolerance. Decentralized consensus has therefore been achieved with a blockchain.

The [Global Blockchain market](#) size Estimated to Grow at a Compound Annual Growth Rate (CAGR) of +80% During Forecast Period

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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 This market segment previously has been held back in part by the outdated aspects of the mainframe computing technology.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.

Top Companies Profiled in this Report includes, Abra (US), AlphaPoint (US), Amazon Web Services Inc. (US), Bitfury Group Limited (US), BTL Group Ltd. (Canada), Chain Inc. (US), Coinbase (US), Digital Asset Holdings LLC. (US), Earthport PLC (UK), Fatom (US), International Business Machines Corporation (US), Microsoft Corporation (US), Ripple (US)

Blockchain market research is an intelligence report with meticulous efforts undertaken to study the



right and valuable information. The data which has been looked upon is done considering both, the existing top players and the upcoming competitors. Business strategies of the key players and the new entering market industries are studied in detail. Well explained SWOT analysis, revenue share and contact information are shared in this report analysis.

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The major growth drivers of the market include the increasing demand for distributed ledger technology, reduced total cost of ownership, rising cryptocurrencies market cap and initial coin offerings, increasing demand for simplified business processes and creating transparency and immutability, faster transactions and increasing adoption of Blockchain-as-a-Service . The base year considered for this report is 2017 and the market forecast period is 2018–2023.

Various factors are responsible behind the market's growth trail, which are studied at length in the report. In addition, the report lists down the restraints that are posing threat to the Global Blockchain market. It also gauges the bargaining power of suppliers and buyers, threat to the new entrants and product substitute, and the degree of competition prevailing in the market. The influence of the latest government guidelines is also analyzed in detail in the report. It studies the market's trajectory between forecast periods.

Blockchain market is segmented on the basis of various parameters. The factors which are impacting the market's growth are studied in detail. The report also presents a overall weaknesses which companies operating in the market must avoid in order to enjoy sustainable growth through the course of the forecast period. Besides this, profiles of some of the leading players operating and encouraging in the growth of the Global market are included in the study. Additionally, using SWOT analysis, markets weaknesses and strengths are analyzed. It also helps the report provide insights into the opportunities and threats that these companies may face during the forecast period.

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Jones John  
QY Reports  
+91-9764607607  
email us here

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