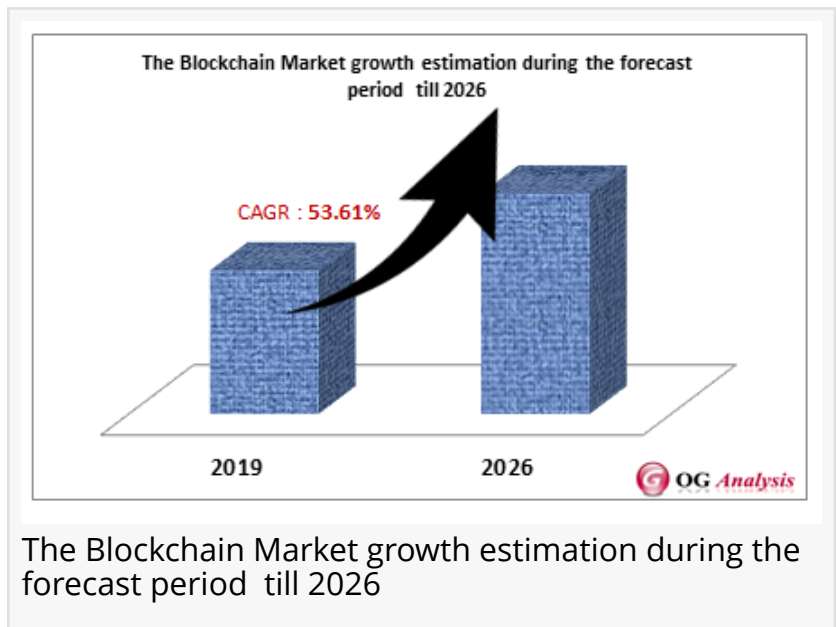


Blockchain Market | 53.61% CAGR | Strategic Analysis | Industry Data | 2020-2026 | OGAnalysis

2020 Future of Global Blockchain Market, Size, Share and Trend Analysis Report to 2026- Growth Opportunities, Competition, Forecasts and industry Outlook

SOUTHLAKE, TX, UNITED STATES,
December 13, 2019 /

EINPresswire.com/ -- The emerging [Blockchain Market](#) is estimated to enter the market growth phase with a strong CAGR of 53.61 during the 2020-2026 forecast periods. OG Analysis identifies the benefits of reduced operational costs, simplified business processes and created integrity as amidst key market drivers enticing the market value and size.



The Blockchain Market growth estimation during the forecast period till 2026

The 2020 Blockchain market overview witnessed an increase in demand for blockchain technology in retail and supply chain management. Further, intense investments in blockchain technology increasing government initiatives for the use of blockchain in banking, IoT, and cybersecurity to boost market growth.

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High adoption of blockchain solutions for smart contracts, payments, and digital identities, and rising demand for real-time data analysis are attributing to market growth opportunities. Further, growing numbers of enterprises are intensely investing in blockchain as a secure and transparent way to digitally track the ownership of assets across trust boundaries.

Additionally, the use of encryption and distributed computing power to create a constantly updated and cryptographically secure record of transactions triggers the market growth.

Moreover, online payments gained huge traction through card-based payment methods; blockchain supports these methods by increasing the speed of transaction processing and greater efficiency in real-time processing.

Amidst the market segment by Provider (Application, Middleware, and Infrastructure), the market is characterized by the trio in line with an extensive adaptation of blockchain technology. However, the success factor for blockchain in enterprise architecture is middleware.

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However, capital costs for blockchain technologies, limited availability of technical skillsets for installing blockchain technology, and uncertainties in regulatory to challenge the blockchain market size.

Smart contracts are the most pronounced applications in the blockchain market

With crypto contracts or smart contracts as the base of blockchain implementation, this segment is set to hold the largest blockchain market share, among market segment by application (smart contracts, payments, exchanges, digital identity, documentation, supply chain management, governance, risk, and compliance management, and others).

Smart contracts to hold the major market share driven by its safety, reliability, and tamper against hacks and cybersecurity attacks to data in contracts. Accordingly, blockchain technology results to make it impossible for third parties to hack and moreover organizations across industry verticals are installing blockchain-based smart contracts to reduce the costs of verification, execution, arbitration, and fraud prevention.

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Insights on Blockchain Market, By Organization Size (Small and Medium-Sized Enterprises, and Large Enterprises)

Based on organization size, small and medium scale enterprises are emerging at a faster rate during the forecast period driven by low infrastructure costs and transparency.

Though adoption of blockchain technology is currently in the trialing phase in most of the SMEs the market is observed to create market growth opportunities. But with blockchain marketing type governments to the adoption rate in the segment to upsurge significantly driven by the requirement for streamlining the business procedures cost-effectively across SMEs.

Regional the blockchain market growth and trends during the forecast period

North America leads the blockchain market driven by the adoption of blockchain technology to develop business applications and the emergence of various blockchain technology providers.

An increased threat of data mishandling among the organizations is the major factor for the adoption of the Blockchain technology in North America. For instance, in 2019, Bitcoin Association Proclaims North America Ambassadors to Enhance Growth of Bitcoin SV. Further, Northern Bitcoin AG entered into an agreement with US competitor Whinstone US, Inc.

In addition, lenient regulations by governments to enable the easy application of blockchain technologies in this region drive market growth.

Therefore, cumulative adoption of the blockchain technology among the verticals including BFSI, government, retail, for the enactment of the compensation and wallet solution, digital identity detection, and smart contracts to drive the market growth in the North America.

To capitalize on future possibilities, Market participants are exploring the growth opportunities by:

New service offering/launch of cryptocurrency: In 2019, the Libra Association announced plans for Libra, which will be underpinned by the Libra Blockchain to prioritize scalability, security, and reliability, as well as the flexibility required to evolve over time.

Expansion of Services: To enables customers and partners to integrate different blockchain infrastructures SAP launched new network extensibility services in 2018.

Collaborations and Acquisition: Microsoft collaborated with Interswitch Group for the launch of blockchain-based supply chain financing services to ensure fast and seamless trade financing in the entire supply chain system. Further, Lightyear Corp. acquired Chain Inc.to develop enhanced cryptographic ledgers to make financial services secure, connected, and create a platform that will allow organizations to issue, exchange and manage assets.

Key companies contributing to the Blockchain Market include IBM Corporation, Microsoft Corporation, Bitfury, SAP SE, Amazon Web Services (AWS), Oracle, Intel Corporation, Cegeka, Earthport Plc, and Guardtime among others.

Related reports

1. [BlockChain Devices Market](#)
2. Automotive Blockchain Market (<https://www.oganalysis.com/industry-reports/216650/automotive-blockchain-market>)

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