



Blockchain Market Expected to Grow with a CAGR of 68.1% from 2019 to 2027 - IBM, Microsoft, Accenture, SAP Se

Blockchain Market to 2027 - Global Analysis and Forecasts by Application, Industry Vertical and Geography

PUNE, INDIA, January 30, 2020 /EINPresswire.com/ -- Advantages such as transparency, high operational efficiency, and substantial cost savings are driving the [blockchain market](#) globally

Latest market study on “Blockchain Market to 2027 - By Application (Payments, Exchanges, Smart Contracts, Documentation, Digital Identity, Governance, Risk & Compliance, and Others); Industry Vertical (BFSI, Retail, Government, Transportation and Logistics, Healthcare, Automotive, Media & Entertainment, and Others) and Geography– Global Analysis and Forecasts”, The Blockchain Market is estimated to reach US\$ 162.84 Bn by 2027 from US\$ 1.57 Bn in 2018. The report includes key understanding on the driving factors of this market and also highlights the prominent players in the market and their developments.

Major industries across are globe including BFSI, retail, logistics & transportation, healthcare, automotive, media & entertainment, and government are embracing and investing in disruptive technologies such as Blockchain, artificial intelligence, IoT, big data, and predictive analytics among others. The rising adoption of Blockchain technology is driven by the successful uses cases and proof of concepts of Blockchain in various industries that resulted into increased transparency, enhanced operational efficiency, and reduced costs. The nature of businesses is becoming very competitive in every industry across the world and to compete efficiently, enterprises nowadays relying on technology integration into various business functions to increase operational transparency and efficiency. Blockchain has several applications in the financial sector including payments, capital markets, trade services, investment & wealth management, and securities & commodities exchanges among many others and substantial cost savings is one of the main drivers for rising adoption of Blockchain in this sector.

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The List of Companies

1. IBM Corporation
2. Microsoft Corporation
3. Accenture
4. Amazon Web Services
5. SAP Se
6. Hewlett Packard Enterprise Development LP (HPE)
7. Oracle Corporation
8. Intel Corporation
9. Ripple
10. Bitfury Group

The global Blockchain is anticipated to exhibit very high growth in near future. Some of the major driving factors contributing to the market growth include extensive adoption of Blockchain

solutions in the BFSI sector; advantages such as higher transparency, higher operational efficiency and substantial cost savings; and increasing number of innovative start-ups worldwide will drive the market during the forecast period and have a high impact in the short term. However, factors such as concerns related to data privacy, confidentiality and security; unclear regulatory environment; and interoperability, scalability, and sustainability challenges are anticipated to hinder the market growth in the coming years. During the forecast period, trends such as Rising Government Support and Initiatives and Combination of Blockchain and Artificial intelligence for advanced applications are expected to provide exciting opportunities for the players operating in the Blockchain market.

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Reasons to Buy:

- Highlights key business priorities in order to assist companies to realign their business strategies.
- The key findings and recommendations highlight crucial progressive industry trends in the Blockchain market, thereby allowing players to develop effective long term strategies.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation and industry verticals.

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