Blockchain Supply Chain Market Size is Expected to Garner $ 9,852.91 million by 2025 | 80.2% CAGR

Rise in need for supply chain transparency and increase in demand for enhanced security of supply chain transactions have fueled the growth of the market.

Blockchain Supply Chain Market

PORTLAND, OREGON, UNITED STATES, October 26, 2020 /EINPresswire.com/ -- Increase in demand for supply chain transparency, and rise in need for improved security of supply chain transactions drive the growth of the global blockchain supply chain market. On the other hand, lack of awareness about this technology and scarcity of skilled workforce check the growth to a certain extent. Nevertheless, the rapid proliferation of e-commerce industry is expected to create multiple opportunities in the market.

Asia-Pacific is expected to grow at the highest CAGR during the forecast period owing to strong growth of e-commerce and adoption of smartphones and other connected devices. Also, the Asia-Pacific region has witnessed an increase in broadband speeds and greater availability of 4G connectivity due to the widespread adoption of wireless communication technologies, which is opportunistic for the market.

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The global blockchain supply chain market was estimated at $93.16 million in 2017 and is expected to reach $9.85 billion by 2025, growing at a CAGR of 80.2% from 2018 to 2025. The report offers a detailed analysis of top investment pockets, top-winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Based on geography, the North America region held the largest share in 2017, accounting for nearly three-fifths of the total market. The Asia-Pacific region, on the other hand, is anticipated to grow at the fastest CAGR of 90.4% during the period.

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Key market players analyzed in the global blockchain supply chain report include BTL Group, Huawei Accenture Plc., Oracle Corporation, Auxesis Group, SAP SE, Microsoft Corporation, TIBCO Software, IBM Corporation, and AWS Inc. These players have adhered to high-end market strategies such as partnerships, collaboration, mergers & acquisitions, and new product launch to brace their stand in the industry.

Based on industry vertical, the retail segment contributed to nearly one-fourth of the total market revenue in 2017 and is anticipated to maintain its dominance during the period 2018–2025. At the same time, the healthcare segment is projected to showcase the fastest CAGR of 83.2% by 2025.

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Based on components, the platform segment accounted for more than four-fifths of the total market share in 2017 and is predicted to maintain its leadership status by 2025. Simultaneously, the services segment would register the fastest CAGR of 87.6% during the estimated period.

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