

Blockchain in Retail Market to witness future growth over 2021–2026, Says Allied Market Research

Transparency in retail supply chain, as well as demand for improved customer service, is driving the market growth.

PORTLAND, OR, UNITED STATES, August 9, 2021 /EINPresswire.com/ -- Increase in need to ensure quality, reliability, authenticity, and product safety, rise in investment by retail industries in blockchain-based solutions, and upsurge in transactions transparency drive the growth of the global [blockchain in retail market](#)



Blockchain in Retail Market

The major drivers of the market include the growing interest in the adoption of blockchain technology in retail and supply chain management industry, and increasing need efficiency and speed in retail and supply chain transaction. Additionally, rapidly transforming international trade and retail industry scenario backed by increasing venture funding and investments towards the blockchain technology providers has further proliferated the growth prospects for the market.

The global blockchain in retail market was estimated at \$83.00 million in 2018 and is expected to hit \$11.18 billion by 2026, registering a CAGR of 84.6% from 2019 to 2026.

The global blockchain in retail market is analyzed across component, application, organization size, and region. Based on component, the platform segment garnered the major share in 2018, holding more than two-thirds of the global market. Simultaneously, the services segment would grow at the fastest CAGR of 89.3% throughout the forecast period.

Based on region, North America contributed to more than two-fifths of the global market in 2018, and is expected to maintain the lion's share by 2026. Simultaneously, the region across Asia-Pacific would manifest the fastest CAGR of 92.0% from 2019 to 2026. The other provinces discussed in the report include Europe and LAMEA.

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Based on application, the payments & smart contracts segment accounted for more than two-fifths of the total market revenue in 2018, and is anticipated to retain its dominance by the end of 2026. At the same time, the loyalty and rewards management segment would cite the fastest CAGR of 97.0% from 2019 to 2026.

Profiling Key Players: Auxesis Services & Technologies (P) Ltd., Tata Consultancy Services Limited, Bitfury Group Limited, Cognizant, Infosys Limited, International Business Machines Corporation (IBM), Microsoft Corporation, Oracle Corporation, SAP SE, and Amazon Web Services, Inc. (AWS).

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Highlights of the report:

1. Comprehensive assessment of all opportunities and risks in the global market.
2. Blockchain in Retail Market recent innovations and major events.
3. Detailed study of business strategies for growth of the Blockchain in Retail Market-leading players.
4. Conclusive study about the growth plot of Blockchain in Retail Market for forthcoming years.
5. In-depth understanding of Blockchain in Retail Market -particular drivers, constraints and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the Blockchain in Retail Market.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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