

Blockchain Identity Management Market 2021 Business Scenario | Key players - Bitfury Group Limited, Cognizant, Infosys

Streamlining business activities through high-transaction speed and immutability are a few of the factors fueling the growth of this market.

PORTLAND, PORTLAND, OR , UNITED STATES, August 9, 2021

/EINPresswire.com/ -- Rise in

transactions transparency, surge in need to ensure quality, reliability, authenticity, and product safety, and rise in investment by retail industries in blockchain-based solutions fuel the growth of the global [blockchain identity management market](#). On the other

hand, lack of skilled experts impedes the growth to some extent. Nevertheless, rapidly changing retail sector and international trade is expected to pave the way for a number of opportunities for the key players in the industry.



Blockchain Identity Management Market

The global blockchain identity management market was estimated at \$107 million in 2018 and is expected to hit \$11.46 billion by 2026, registering a CAGR of 79.2% during the study period.

Based on organization size, the large enterprises segment accounted for more than four-fifths of the global blockchain identity management market revenue in 2018, and is anticipated to rule the roost during the estimated period. Growing need to eliminate conventional issues, innovate new solutions, and deliver concrete business outcomes are the major factors boosting the growth of the segment. At the same time, the small & medium enterprises segment would grow at the fastest CAGR of 85.7% throughout the forecast period. Increase in need to move from traditional business models to digital business fuels the growth.

Based on service provider, the infrastructure provider segment contributed to more than half of the global blockchain identity management market share in 2018, and is expected to dominate throughout the study period. Increase in need to scale the organizations infrastructure in secure

and sustainable way is driving the growth of this segment. Simultaneously, the application provider segment would showcase the fastest CAGR of 84.8% by the end of 2026. Rise in need to reduce the involvement of third parties or middlemen is the key factor boosting the market demand of this segment.

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

Based on geography, North America held the largest share in 2018, generating nearly half of the global blockchain identity management market. This is due to the presence of major market players in this province. The region across Asia-Pacific, on the other hand, would cite the fastest CAGR of 89.7% by 2026. Growing data security concerns and customer demands are the major factors propelling the demand for blockchain among retailers in this region.

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David Correa
Allied Analytics LLP
+1 800-792-5285

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