

Global Blockchain Services Market Trends, Strategies, And Opportunities In The Blockchain Services Market 2021-2030

*The Business Research Company's
Blockchain Services Global Market Report
2021 : COVID-19 Growth And Change*

LONDON, GREATER LONDON , UK,
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EINPresswire.com/ -- According to the
new market research report
'Blockchain Services Global Market
Report 2021: COVID-19 Growth And

Change' published by The Business Research Company, the [blockchain services market](#) is expected grow from \$1.06 billion in 2020 to \$1.62 billion in 2021 at a compound annual growth rate (CAGR) of 52.8%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$10.45 billion in 2025 at a CAGR of 59%. The increased use of blockchain technology in organizations will require services to manage the networks and infrastructure, which will increase the demand for blockchain services and boost market growth.

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The blockchain services market consists of sales of blockchain services and related products. For companies engaged in building blockchain applications blockchain-as-a-service acts as a third-party service that creates and manages cloud-based networks which is a growing field for blockchain technology. The revenue generated by the blockchain services market is through sales of blockchain services by platform vendors and service providers for the application of identity management, payments, smart contracts, supply chain management, and others.

Trends In The Global Blockchain Services Market

Quantum computing is gaining popularity in the blockchain space that will help overcome the problems faced in providing blockchain services. Quantum computing is a process that uses



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quantum-mechanical phenomena like superposition and quantum entanglement for computing. Quantum computing utilizes qubits that help in the storage and processing of a large amount of data exponentially fast with less energy consumption, unlike conventional computers that use bits for the same process. In 2019, Google announced that its quantum computer performed a calculation in 200 seconds which had a 53-qubit Sycamore processor. The same would take 10,000 years for the world's fastest supercomputer, Summit, a supercomputer by IBM. The use of quantum computing will help resolve issues related to scalability and higher energy consumption by blockchain technology.

Global Blockchain Services Market Segments:

The global blockchain services market is further segmented based on component, end-use, application and geography.

By Component: Tools, Services

By End-Use: BFSI, IT & Telecom, Healthcare, Retail, Manufacturing, Logistics, Government, Media & Entertainment, Energy and Utilities, Others

By Application: Payments, Smart Contracts, Supply Chain Management, Governance, Risk, and Compliance Management, Identity Management, Others

By Geography: The global blockchain services market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

Read More On The Report For The Global Blockchain Services Market At:

<https://www.thebusinessresearchcompany.com/report/blockchain-services-market-global-report-2020-30-covid-19-growth-and-change>

Blockchain Services Global Market Report 2021 is one of a series of new reports from The Business Research Company that provides blockchain services global market overviews, analyzes and forecasts market size and growth for the global blockchain services market, blockchain services market share, blockchain services global market players, blockchain services market segments and geographies, blockchain services market's leading competitors' revenues, profiles and market shares. The blockchain services market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Read Blockchain Services Global Market Report 2021 from The Business Research Company for information on the following:

Data Segmentations: Market Size, Global, By Region And By Country; Historic And Forecast Size, And Growth Rates For The World, 7 Regions And 12 Countries

Blockchain Services Market Organizations Covered: IBM Corporation, Amazon.com, Microsoft Corporation, Oracle Corporation, SAP, Stratis, Baidu, Inc., Huawei Technologies Co. Ltd., Accenture, Deloitte, Infosys, Hewlett-Packard Enterprise, Waves Platform, HPE, AWS, KPMG, ConsenSys, Cognizant, NTT Data, Capgemini, Wipro, Mphasis, PwC, TCS, TO THE NEW, EY, L&T Infotech, Alibaba, OpenXcell, Intinfotech, Ardor Nxt Group.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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