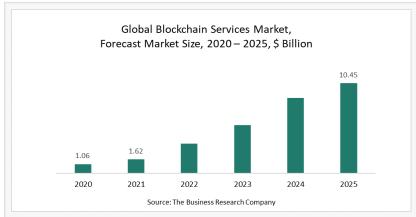


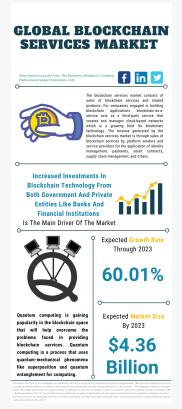
The Blockchain Services Market Grows At Gigantic Rate Of 59% With Increased Investments

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

LONDON, GREATER LONDON, UK, November 2, 2021 /EINPresswire.com/ -- There is a growing significance of blockchain services with increased investments in blockchain technology from both government and private entities like banks and financial institutions. The blockchain technology gives rise to new business models in various areas such as cross-border payments, remittance, exchanges, internet banking, trade finance, Know Your Customers (KYC), and risk and compliance with decentralized applications of this technology. In 2019, the South Korean government allotted a budget of KRW 1 trillion for blockchain development among the KRW 5 trillion budget for economic development through innovation. Among the total cryptocurrency trading worldwide, 30% was from South Korea. 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.



Blockchain Services Global Market Report 2021 - COVID-19 Growth And Change



Blockchain Services Global Market Report 2021

The global blockchain services market size 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%.

Read More On The Global Blockchain Services Market Report: https://www.thebusinessresearchcompany.com/report/blockchain-services-market-global-report-2020-30-covid-19-growth-and-change

Major players covered in the global blockchain services industry are 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.

TBRC's global blockchain services market report is segmented by component into tools, services, by end-use into BFSI, IT & telecom, healthcare, retail, manufacturing, logistics, government, media & entertainment, energy and utilities, others, by application into payments, smart contracts, supply chain management, governance, risk, and compliance management, identity management, others.

Blockchain Services Global Market Report 2021 - By Component (Tools, Services), By End-Use (BFSI, IT & Telecom, Healthcare, Retail, Manufacturing, Logistics, Government, Media & Entertainment, Energy and Utilities), By Application (Payments, Smart Contracts, Supply Chain Management, Governance, Risk, and Compliance Management, Identity Management), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides blockchain services market overview, forecast blockchain services market size and growth for the whole market, blockchain services market segments, and geographies, blockchain services market trends, blockchain services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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