Automotive Blockchain Market Insights and Regional Analysis in New Research Reports

The Global Automotive Blockchain market was valued at USD 376.6 Million in 2020 and is projected to grow at a CAGR of 29.70% from 2020 to 2028

Reports and Data

NEW YORK, NY, UNITED STATES, November 3, 2021 /EINPresswire.com/ -- According to the current analysis of Reports and Data, the global Automotive Blockchain market was valued at USD 376.6 Million in 2020 and is projected to grow at a CAGR of 29.70% from 2020 to USD 3,089.9 Million in 2028. Factors affecting the growth of the Automotive Blockchain market are the rising focus related to the reduction of the data manipulation as well as leaks, and the efficiency Automotive Blockchain provides with its low operational cost. These factors will propel the growth of the market over the forecasted period. However, the uncertainty of the regulation that are associated with the Blockchain can affect the market growth through 2026.

Blockchain is a decentralised, distributed ledger that can record the provenance of a digital asset. The implementation of this technology in the automotive industry is called as Automotive Blockchain. The blockchain technology has made a huge impact in the automotive industry due to the features like prompt transactions, and low data leaks amongst others.

The implementation of 5G network infrastructure will boost the further growth of the Automotive Blockchain market. As high tech features for in-vehicles are increasingly becoming available, connected through networks, blockchain in automotive industry is gaining more traction. Combining blockchain and 5G technology to automated vehicles can provide number of possibilities for tracking, monitoring, protection against cyber-security threats as well as the ability to share the information of the vehicle amongst others.

For automotive OEMs, secure blockchain offers a vital platform for mobility scores that can determine the OEMs relative value as well as the reliability. Blockchain can be used to collect key driving habits to reward the users and lower down potential damage.

The introduction of the blockchain in the automotive industry is witnessing innovations from leading players which is expected to supplement the growth of the market.

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Further key findings from the report suggest

The Global Automotive Blockchain market is forecast to grow from USD 92.94 Million in 2018 at a rate of 34.95% CAGR to reach a valuation of USD 1.79 Billion in 2026.

Increasing focus related to the reduction of the manipulation of the data as well as data leaks is one of the major factor boosting the growth of the market.

However, the uncertainty of the government regulations related to blockchain is one of the major factors that will affect the growth of the market over the forecasted period.

Mobility Solutions segment is forecasted to witness fastest growth in the coming years on account of rapid growth of shared mobility industry, rise in the consumer demands, and the inclusion of blockchain in automotive business models.

Japan is introduced the blockchain technology for car insurance registration, thereby lowering the involvement of the third party and the middleman.

Applications and Solutions provider segment was the leading segment in 2018. The segment was valued at USD 76.8 million and is forecasted to grow to more than USD 600 million through 2026 on account of rising number of applications.

Asia Pacific region is forecasted to grow the fastest over the forecast period. Strong economic growth, rising population, rapid urbanization as well as an increasing purchasing power of the people in this region are some of the factors for the growth of the region. Other factors like increasing foreign investments in this region is boosting the growth of the market.

Key participants include IBM (U.S.), Accenture (Ireland), Microsoft (U.S.), CarVertical (Estonia), Helbiz (U.S.), Tech Mahindra (India), HCL Technologies (India), Xain (Germany), NXM Lab (U.S.), Carblock (U.S.), Cube (South Korea), Context Labs (Netherlands), Shiftmobility (India), Bigchaindb (Germany), Dashride (U.S.), and Consensys (U.S.).

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The key questions answered in the report:

What will be the size and growth rate in the forecast year?
What are the key factors driving the ?

What are the risks and challenges in front of the?
Who are the key vendors in the ?
What are the trending factors influencing the shares?
What are the key outcomes of Porter’s five forces model?
Which are the global opportunities for expanding the ?

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For the purpose of this study, Reports and Data have segmented the Automotive Blockchain Market on the basis of Application, By Provider, By Mobility type, and Region:

Application (Revenue, USD Million; 2016–2026)

Smart Contracts
Supply Chain
Financing
Mobility Solutions
Others

Provider (Revenue, USD Million; 2016–2026)

Middleware Provider
Infrastructure and Protocol Provider
Application and Solutions Provider

Mobility type (Revenue, USD Million; 2016–2026)

Personal Mobility
Shared Mobility
Commercial Mobility

Regional Outlook (Revenue in USD Million; 2016–2026)

North America
U.S
Canada
Mexico
Europe
Germany
France
U.K
Spain
Rest of Europe
Asia Pacific
China
India
Japan
Australia
Rest of Asia-Pacific
Rest of the World
Middle East & Africa
Latin America

To identify the key trends in the industry, click on the link below: https://www.reportsanddata.com/report-detail/automotive-blockchain-market

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Tushar Rajput
Reports and Data
+1 212-710-1370
sales@reportsanddata.com
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