

Cryptocurrency Market Complete SWOT Analysis by Forecast to 2021 to 2027 | Bitcoin, Ether, Litecoin, Ripple, Dash, NEM

Global Cryptocurrency Market, By Industry Components (Exchanges, Wallets, Payments, Mining), By Verticals (BFSI, Retail, Media & Entertainment, Gaming industry

#3200,SEATTLE, WASHINGTION , UNITED STATES, December 13, 2021 /EINPresswire.com/ -- United States/WA: Cryptocurrency Market Perspective 2021



Cryptocurrency

The global cryptocurrency market is

estimated to be valued at US\$ 189.9 billion in 2017 and is expected to witness a CAGR of 56.2% during the forecast period (2017 – 2025).

Cryptocurrency, also known as a cryptosystem, is essentially digital data designed to operate as a standardised means of exchange in which computerised private ledger data is maintained in a distributed ledger system in a decentralised manner. In this example, the ledger would be a peer-to-peer network of computers, all of which are linked via the Internet and each transmitting transactions to other network participants via messages in the form of codes. This network, known as a cryptocurrency, has no known size constraints because it can exist in any scale as long as it meets the basic parameters that are required for its operation. The most basic necessity is that it be shielded from outside manipulation. With such a capability, this form of cryptocurrency can establish an environment in which all network participants I can agree on a set of rules.

Companies Covered as part of this study include:
Bitfinex,
BitFury Group Limited,
Bitstamp Ltd.,
Coinbase,
Coinsecure,

Litecoin,
OKEX Fintech Company Limited,
Poloniex Inc.,
Ripple,
Unocoin Technologies Private Limited,
and ZEB IT Service Pvt. Ltd.

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Key Market Drivers:

Improved security and a limited supply of these digital assets is driving growth of the cryptocurrency market. Moreover, growing adoption of blockchain technology is again fostering growth of the market. In PwC's 2018 survey of 600 executives from 15 territories, 84% say their organizations have at least some involvement with blockchain technology. Blockchain will generate an annual business value of more than US \$3 trillion by 2030.

Expanding multi-retailing including e-commerce industry is also projected to foster growth of the market. According to the India Brand Equity Foundation, e-commerce has transformed the way business is done in India. The Indian E-commerce market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017.

Detailed Segmentation:

Global Cryptocurrency Market, By Industry Component: Exchanges
Small Exchanges
Large Exchanges
Wallets
Registered Corporations
Volunteer Projects

Payments
Payment rail
Money Transfer Services
B2B Payments
Cryptocurrency payments
Merchant Services
General Purpose Cryptocurrency Platform

Mining Mining Mining Pool
Mining Hardware Manufacturing
Cloud Mining Services
Remote Hosting Services

Global Cryptocurrency Market, By Vertical:

BFSI

Retail

Media & Entertainment

Gaming Industry

Healthcare

Travel & Tourism

Transportation & Logistics

Education

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Key Takeaways:

The Cryptocurrency market is expected to exhibit a CAGR of XX % over the forecast period, due to high level of security and distributed control of digital assets. Also, increasing adoption of these currencies to support smart contracts and for transactions is again driving growth of the market.

North America is expected to hold a dominant position in the market owing to the high utilization of cryptocurrency in countries such as the US and Canada. A report from Gemini, a cryptocurrency exchange, 14% of American adults -- roughly 21 million people -- own cryptocurrency.

Table of Contents:-

- Research Objective and assumption Research Objectives
 Assumptions
 Abbreviations
- 2. Market Purview
 Report Description
 Market Definition and Scope
 Executive Summary
- 3. Market Dynamics, Regulations, and Trends Analysis

Drivers
Restraints
Market Opportunities

- 4. Global Cryptocurrency Competition by Types, Applications, and Top Regions and Countries Global Cryptocurrency (Volume and Value) by Type Global Cryptocurrency (Volume and Value) by Regions
- 5. Competitive Landscape
- 6. Market Size and Future Potential, By Industry Components
- 7. Production Market Analysis
- 8. Global Cryptocurrency Market Analysis, By Industry Components
- 9. Market Share Analysis, By Region
- 10. Research Methodology

Continued...

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Contact:-

Coherent Market Insights 1001 4th Ave, #3200 Seattle, WA 98154, U.S. Email: sales@coherentmarketinsights.com United States of America: +1-206-701-6702 United Kingdom: +44-020-8133-4027

Japan: +050-5539-1737 India: +91-848-285-0837

Mr.Shah Coherent Market Insights +1 2067016702 email us here This press release can be viewed online at: https://www.einpresswire.com/article/558260220

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