

# Blockchain in Automotive and Aerospace and Aviation Market Size reached USD 491.2 million in 2020

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*High demand for better security and privacy will continue to boost market growth.*

VANCOUVER, BC, CANADA, January 11, 2022 /EINPresswire.com/ -- Increasing adoption of decentralized blockchain technology is projected to drive market revenue growth to a significant extent between 2021 and 2028.

The Global [Blockchain in Automotive and Aerospace and Aviation Market Size](#) reached USD 491.2 million in 2020 and is expected to register a revenue CAGR of 66.5% during the forecast period, according to latest analysis by Emergen Research.

Blockchain offers transparent logging of vehicle sensor data and is also deployed in supply chain management and finance sector owing to various benefits and advantages. Blockchains are used for storing data generated through billing of vehicle components, as well as for maintaining quality inspection reports of vehicles.

The report, overall, creates an exhaustive database for the user to offer them a comprehensive overview of the advancements in the global Blockchain in Automotive and Aerospace and Aviation sector and offers them a way to capitalize on the lucrative growth opportunities to help them reach their goals.

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Some major companies included in the global market report are Amazon Inc., International Business Machines Corporation (IBM), Accenture PLC, Microsoft Corporation, Bitfury Group Limited, ConsenSys Inc., Provenance Inc., Mesosphere Inc., BigchainDB GmbH, and Oaken Innovations Inc.

In May 2020, International Business Machines Corporation (IBM) launched its Blockchain produce tracker, IBM Food Trust. The blockchain will monitor fresh foods as products travel along the supply chain, and will also strengthen the bond between clients and the company, as clients can trace and track the quality of food throughout the process.

Furthermore, demand for decentralized blockchain has been increasing at a rapid pace recently.

Industries such as automotive and aerospace and aviation are rapidly adopting decentralized blockchain technology.

The technology refers to the transfer of controls and decision making from an individual or organization to a distributed network. Decentralization helps in optimizing the distribution of resources so that better services are provided.

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### Some Key Highlights From the Report

Private blockchain segment revenue is expected to expand at a substantially rapid CAGR during the forecast period due to increasing need for data safety and security in the aerospace and aviation industry. Private blockchain is a special type of blockchain technology where only a single organization has access and authority over the network.

Decentralization segment is expected to register a significantly steady revenue growth rate over the forecast period, as organizations are shifting rapidly towards decentralized blockchains to transfer authorization from an individual to a distributed network.

North America is expected to account for a larger revenue share than other regional markets in the global blockchain in automotive and aerospace and aviation market over the forecast period due to presence of a number of international and domestic blockchain technology providers such as Amazon Inc., International Business Machines Corporation (IBM), Microsoft Corporation, ConsenSys Inc., and Mesosphere Inc., among others in developed countries of the region.

The research report offers in-depth insights into company profiles and their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, and government and corporate deals, among others.

The report analyzes the growth trends in the historical years and offers an idea about the emerging trends of the industry. The research carries out an in-depth analysis of the latest projects undertaken by the companies and also offers details on the viability of the projects.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/blockchain-in-automotive-and-aerospace-and-aviation-market>

Emergen Research has segmented global blockchain in automotive and aerospace and aviation on the basis of type, components, application, and region:

Type Outlook (Revenue, USD Million; 2018–2028)

Private Blockchain

Hybrid Blockchain

Public Blockchain

Components Outlook (Revenue, USD Million; 2018–2028)

Decentralization  
Data Integrity  
Digital Signature  
Data Mining  
Application Outlook (Revenue, USD Million; 2018–2028)  
Automotive  
Aerospace and Aviation

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