

Cryptocurrency Market Expected To Witness a Sustainable Growth Over 2025 | TMR

Cryptocurrency Market is expected to reach US\$ 6,702.1 mn by 2025, expanding at a CAGR of 31.3% during the forecast period from 2017 to 2025

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/EINPresswire.com/ -- The growing popularity of digital currency has played an integral role in driving sales across the global [cryptocurrency market](#). The use of digital ledgers and blockchain technology across the financial space has emerged as an important dynamic of market growth. Moreover, investments in various forms of cryptocurrency have led to market growth and maturity. Several industry analysts consider cryptocurrency as a lucrative digital currency that could revolutionize the

area of transactions. The availability of digital ledgers floating across the cryptocurrency ecosystem has helped in reconciling the use of this currency. Considering the factors stated above, it is legit to believe that the global cryptocurrency market would gain momentum in the times of follow.



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Transparency Market Research (TMR), in its report, predicts that the global cryptocurrency market would grow at a boisterous CAGR of 31.30% over the period between 2017 and 2025. The total value of the global cryptocurrency market is set to touch a soaring mark of US\$6.7 bn by the end of 2025. The stellar growth of this market can be attributed to the fading popularity of other currencies. Moreover, the quest to embrace digital currencies is impelled by the availability of blockchain technology and digital ledgers. Analysts in the cryptocurrency industry are making tall

claims about the potential and feasibility of this technology.

China Emerges as an Innovator in the Domain of Digital Currency

China has been at the forefront of growth within the global cryptocurrency market. China and South Korea have made voluminous investments in cryptocurrency mining sites, and this is an important trend within the global market. Furthermore, 'Ethereum' is a known cryptocurrency giant that had once established its foothold in these countries. The impact of this past trend manifest in the stellar pace of growth within the regional cryptocurrency market. Several other countries are also expected to join the league of nations that mine cryptocurrency. This trend shall help in generating fresh revenues across the global cryptocurrency market.

Worldwide Popularity of Bitcoin

Bitcoin has been the most popular cryptocurrency across global markets. The relevance of bitcoin transactions in terms of security, utility, and asset creation has played to the advantage of the market. However, bitcoin miners still face the wrath of inspection authorities in regions where the currency has been banned. Furthermore, bitcoin has also been under flak for its humongous usage of electricity. The energy sector has advocated for bans and restrictions on mining of cryptocurrency in several regions. Despite these unfavourable factors, the global cryptocurrency market is growing at a stellar pace in recent times.

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Some of the leading vendors operating in the global cryptocurrency market are Microsoft Corporation, NVIDIA Corporation, and Intel Corporation. Emergence of new cryptocurrencies other than bitcoin has played to the advantage of the leading market vendors.

The global bitcoin market can be segmented by:

Component

Hardware

- FPGA
- GPU
- ASIC
- Wallet
- Others

Software

- Mining Platform
- Blockchain
- Coin Wallet

- Exchange

Type

- Bitcoin
- Ethereum
- Ripple (XRP)
- Litecoin
- Dashcoin
- Others

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Rohit Bhisey

TMR

+1 415-520-1050

[email us here](#)

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