

Blockchain in Media, Entertainment, and Advertising Market is Expected to Reach USD 13.35 Billion in 2028

Blockchain in Media, Entertainment, and Advertising Market Size – USD 160.4 Million in 2020, Market Growth

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Rising number of data piracy cases in media, entertainment, and advertising sectors is driving need for Blockchain, thereby boosting market revenue growth



The global blockchain in media, entertainment, and advertising market size is expected to reach USD 13.35 Billion in 2028 and register a revenue CAGR of 73.8% over the forecast period, according to the latest report by Reports and Data. Rising need to eliminate intermediaries between content creators and end users, need for faster and secure transactions, and increasing incidence of data piracy in the media and entertainment industry.

Blockchain aid in securing digitalized real-time computing systems, and enables enhancement of digital technology, which includes method of conducting business, shopping, learning, social media, and entertainment. Blockchain in media, entertainment, and advertising has been further enhanced by major players, and can aid in securing online financial transactions. Increasing adoption of cashless payments, credit and debit cards, and card-based online payment methods is driving revenue growth of the market. Blockchain supports helps to increase transaction processing speed and provide greater efficiency in real-time processing.

Blockchain in media, entertainment, and advertising offers a sturdy environment for sharing of data securely in on real-time basis. Additionally, with advent of blockchain technology in media, entertainment, and advertising market, the industry structure could change significantly. Blockchain technology allows bypassing content aggregators, platform providers, and collection of royalty associations to some extent. This way, blockchain in media, entertainment, and advertising market shifts towards copyright owners.

Major players in the market include IBM Corporation, Microsoft Corporation, SAP, Oracle, Accenture, BRAINBOY, Blockpoint, BTL Group, Factom, and Clearcoin.

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Some Key Highlights in the Report

- In July 2020, Tech Mahindra launched a blockchain-based platform for Media & Entertainment. The platform is contrived to enable production houses and content creators to track royalty payments, revenue, manage rights and address content piracy by leveraging blockchain.
- Application providers segment accounted for largest revenue share in 2020 as they help media providers to reduce cost associated with contractual agreement, eliminate intermediaries, simplify distribution of profits and decrease manual processes.
- Online gaming segment is expected to register significant revenue growth rate during the forecast period. Competitive gaming, in collaboration with blockchain technology, can reward successful gamers with their own cryptocurrency, which with the help of blockchain it will have real-world value. One of the examples is the Huntercoin project. The gamers earn native HUC coins by playing against other players.
- Companies are nowadays deploying smart contracts to reduce cost and avoid fraud. These contracts deployed over blockchain in media, entertainment, and advertising guarantee that contract terms and conditions cannot be modified. The technology makes it nearly impossible for any third party to alter the contract. Smart contracts allow contracting parties to automate transaction tasks that are usually done manually, and which requires the participation of third-party mediators. Smart contracts segment accounted for a significant revenue share in 2020.
- Availability of resources and capital for incorporation of new technologies is expected to boost adoption of blockchain among large enterprises during the forecast period. High investment in research and development activities to build the best-fit technology to enhance the organization's business is driving revenue growth of large enterprises segment.
- Market in North America accounted for largest revenue share in 2020. The region has key players of the market, and rapid adoption of advanced technologies and digitalization is expected to fuel blockchain in media, entertainment, and advertising market revenue growth. The U.S. is the major contributor to market revenue growth and Canada is also emerging as the fastest contributor to market growth.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/blockchain-in-media-entertainment-and-advertising-market>

For the purpose of this report, Reports and Data has segmented the global blockchain in media, entertainment, and advertising market based on provider, application, organization size, and region:

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

Application Providers
Middleware Providers
Infrastructure Providers

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

Digital Advertising
Smart Contracts
Online Gaming

Licensing and Rights Management

Payments
Content Security
Others

Organization Size Outlook (Revenue, USD Million; 2018–2028)

Small and Medium-Sized Enterprises
Large Enterprises

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

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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