

Blockchain in Supply Chain Market Size Projected to Reach USD 42,543.7 Million at a CAGR of 68.9%, in 2030

Blockchain in Supply Chain Market Size – USD 371.9 Million in 2021, Market Growth – at a CAGR of 68.9%, Market Trends – Rise in trend of cryptocurrency

NEW YORK, NY, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- Rise in demand for improved security of supply chain transactions is key factor driving market revenue growth



Reports And Data

The global [blockchain in supply chain market](#) size is expected to reach USD 42,543.7 Million in 2030 and register a revenue CAGR of 68.9% over the forecast period, according to latest report by Reports and Data. Market revenue growth is expected to be driven by increased need for supply chain transparency, as well as growth of e-commerce industry. Additionally, market is likely to benefit from new advances in blockchain supply chain technology. Use of blockchain to eliminate middlemen and increased automation in supply chain management are expected to present significant market opportunities over the forecast period.

Blockchains establish a single shared and centralized intermediary for monitoring transactions and information flow for all entities involved in supply chain network. Every entity or participant in supply chain has a copy of ledger, which contains all information regarding product movements and transactions. If a supply chain company or participant tries to commit fraud or manipulate data in digital ledger, that company or participant is only changing its ledger and is immediately out of sync with rest of blockchain ecosystem's ledgers. Moreover, ledgers and transactions on blockchain are encrypted. Thus, they are far more secure than traditional banking models.

The e-commerce process includes product supply management, warehousing, inbound and outbound transportation, and product distribution. Furthermore, lucrative growth of smartphone users and mobile subscribers around the world is causing a significant portion of the population to purchase products using smartphones and other gadgets.

However, presence of a long supply chain management system, as well as other flaws in the system, results in losses and a decline in end-user service. The intermediates, such as payment processing partners and shipping suppliers, are regulated by smart contracts using blockchain technology. The blockchain provides a read-only record of data that gives customers information such as origin of the products, as well as components and processing that the product went through before being delivered.

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Some Key Highlights from the Report

- Public segment is expected to witness fastest revenue CAGR over the forecast period. Any participant (node) on the public blockchain can create transactions. It is designed to allow users to conduct secure transactions while reducing presence of third parties and their associated costs. Public blockchains allow all nodes of the blockchain to have equal rights to access the blockchain, create new blocks of data, and validate blocks of data.
- Application provider segment accounted for largest revenue share in global blockchain in supply chain market in 2021. Application providers are entities that specialize in certain protocol implementations. Application provider provides blockchain technologies, which are intended to give significant business value to enterprises by eliminating duplication of transactional data and providing authentication and periodic reconciliation for regulatory and commercial requirements.
- SMEs segment revenue is expected to grow at a rapid rate over the forecast period. Cloud-based applications are preferred by SMEs as they are more adaptable and cost-effective. Use of blockchain in supply chains is expected to accelerate as SMEs use a pay-as-you-go model for managing Information Technology (IT) infrastructures more conveniently depending on their demands. In addition, requirement for efficient customer information protection, and acquiring a competitive edge allows for quick answers and prompt decisions, which are expected to boost market growth in SMEs.
- Smart contracts segment revenue is expected to expand at a significant revenue CAGR over the forecast period. Smart contract is a computer protocol for supply chain management that digitally validates, facilitates an agreement's negotiation. Smart contracts are now being used by companies, fueling demand for blockchain in supply chain management. For both online and offline purchases, smart contracts can help automate the payment process.
- FMCG segment accounted for largest revenue share in 2021. Delivering the correct product at right time and in right amount is important in Fast-moving Consumer Goods (FMGC) industry. A crucial job for any food & beverage distributor is to deliver perishable commodities quickly. Therefore, real-time supply chain visibility is critical for successful FMCG supply chain execution and cost avoidance. Barcodes are used in anti-counterfeiting blockchain systems to trace and track products along the supply chain, ensuring that customers receive authentic products.
- Market in North America is expected to register highest revenue share in global blockchain in supply chain market during the forecast period. Demand for blockchain in supply chain is increasing due to technological advancements and a growing emphasis on improving efficiency

of supply chain processes such as production, logistics, transportation management, and warehousing. Increasing use of new technologies and existence of a significant number of production plants and huge retail chains are expected to drive market revenue growth in the region.

- Major companies in the market report include IBM, Microsoft Corporation, SAP SE, Amazon Web Services, Inc., Oracle Corporation, TIBCO Software Inc., Bitfury Group Limited, Datex Corporation, OpenXcell, and Algorythmix

To know more about the report @ <https://www.reportsanddata.com/report-detail/blockchain-in-supply-chain-market>

For purpose of this report, Reports and Data has segmented the global blockchain in supply chain market based on type, provider type, offering, organization size, application, end-use, and region:

Type Outlook (Revenue, USD Million; 2019-2030)

- Public
- Private
- Hybrid & Consortium

Provider Type Outlook (Revenue, USD Million; 2019-2030)

- Application Providers
- Middleware Providers
- Infrastructure Providers

Offering Outlook (Revenue, USD Million; 2019-2030)

Platforms

Services

- oTechnology Advisory & Consulting
- oDeployment & Integration
- oSupport & Maintenance

Organization Size Outlook (Revenue, USD Million; 2019-2030)

- SMEs
- Large Enterprises

Application Outlook (Revenue, USD Million; 2019-2030)

- Payment & Settlement

- Counterfeit Detection
- Product Traceability
- Smart Contracts
- Risk & Compliance Management
- Others

End-Use Outlook (Revenue, USD Million; 2019-2030)

- EMCG
- Retail
- Healthcare
- Transportation & Logistics
- Oil, Mining, & Gas
- Manufacturing
- Others

Regional Outlook (Revenue, USD Million; 2019-2030)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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