

Blockchain Market has the potential to be a game changer for the global financial system.

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/EINPresswire.com/ -- Summary of the Report –

Global [Blockchain Market](#), By Type (Private, Consortium, and Public), By Application (Insurance, Asset Management, Supply Chain, and Payment), By End-User Industry (Information Technology (IT), Banking, Financial Services, and Insurance (BFSI), Telecom, Education, and Healthcare), and By Geography (North America, South America, Europe, Asia Pacific, Middle East, and Africa), is projected to attain a valuation of US\$ 500 billion in 2021 and is anticipated to jump at a CAGR of 6.4% over the forecast period (2021-2028), as mentioned in a new report published by Coherent Market Insights.



Blockchain Market

Market Overview

The technology behind the blockchain allows people to send money instantly to thousands of people. With just a few lines of code, this technology can send thousands of dollars a day. It can also be used by video game developers to create items for trade outside of their games. First, blockchains are distributed ledgers that are accessible by anyone. They can store ownership, events, activities, and much more. The technology can even be used to execute workflows involving multiple parties, with no need to reconcile anything. As a result, blockchain technology is changing how digital services operate all around the world. Blockchains are already being used in supply chains. This will make it possible to trace the activities of workers and products throughout the supply chain.

Competitive Landscape

Major companies contributing to the global blockchain market include ██████████ ████████, ████████

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Market Drivers

Increasing VC (venture capital) investments in blockchain technology across the BFSI (banking, financial services, and insurance) and other sectors is expected to augment the growth of the blockchain market during the forecast period.

Moreover, the growing acceptance of cryptocurrencies in trading activities on account of increasing support from governments is expected to further cushion the growth of the blockchain market over the forecast period.

Geographically, the report examines production, consumption, revenue, market share, growth rate, and forecasts for the following regions:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- The Middle East and Africa (Saudi Arabia, United Arab Emirates, Turkey, Egypt, South Africa, Nigeria)

The Epitome of the COVID-19 Aftermath

The ongoing prevalence of the COVID-19 virus can only be regarded as a fruitful opportunity for the global blockchain market's prospects. The pandemic-led shift towards remote-working models across SMEs and large enterprises, combined with the high demand for cashless transactions, has majorly accelerated the adoption of network switches, thus widening the scope of the market.

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<https://www.coherentmarketinsights.com/insight/request-pdf/1113>

Some of the important questions answered in this report include:

- What are the top five Blockchain Market players?

- What will the Blockchain Market look like in the following years?
- Which product and application will dominate the Blockchain Market?
- What are the Blockchain Market's drivers and restraints?
- Which regional market will represent the highest growth?
- What will be the CAGR and market size of the Blockchain Market over the forecast period?
- What is the present market size, what will it be in 2029, and what will be the growth rate?
- What are the constraints to market growth?
- What market opportunities and risks do the key companies face?
- Who are the main competitors, and what is their strategic approach?
- What are the market's entry challenges for new players?

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<https://www.coherentmarketinsights.com/insight/request-sample/1113>

Detailed TOC of Blockchain Market Forecast Report:

1 Blockchain Market Overview

1.1 Product Overview and Scope of Blockchain Market

1.2 Segment by Type

1.3 Global Segment by Application

1.4 Global Market, Region Wise (2017-2022)

1.5 Global Market Size of Blockchain Market (2017-2029)

2 Global Blockchain Market Landscape by Player

2.1 Global Blockchain Market Sales and Share by Player (2017-2022)

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2.6 Market Competitive Situation and Trends

3.1 Industrial Chain Analysis

3.3 Key Raw Materials Supply and Demand Analysis

3.5 Market Concentration Rate of Raw Materials

3.6 Downstream Buyers

3.7 Value Chain Status Under COVID-19

Market Scale and Segment Analysis:

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Key Takeaways

□ The blockchain market is anticipated to grow at a CAGR of XX % during the forecast period owing to the increasing adoption across the banking sector and growing government support. For instance, in February 2022, the Reserve Bank of India (RBI) announced the launch of Central Bank Digital Currency (CBDC), a program based on blockchain technology, in the upcoming fiscal year.

□ In geographic news, the North American region is a treasure island for the global blockchain market in view of the growing popularity of smart contracts in real estate and law enforcement, coupled with the presence of a large crypto community.

□ In parallel, the Asia Pacific region is another hot favorite for the global blockchain market on account of a catalyzed shift towards cloud storage platforms among SMEs and increasing government initiatives to implement blockchain technology in the banking sector.

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About Us

Coherent Market Insights is a global market intelligence and consulting organization, focused on assisting our plethora of clients achieve transformational growth by helping them make critical business decisions. We are headquartered in India, having office at global financial capital in the U.S. and sales consultants in United Kingdom and Japan. Our client base includes players from across various business verticals in over 32 countries worldwide. We are uniquely positioned to help businesses around the globe deliver practical and lasting results through various recommendations about operational improvements, technologies, emerging market trends and new working methods. We pride ourselves in catering to clients across the length and width of the horizon, from Fortune 500 enlisted companies, to not-for-profit organization, and start-ups looking to establish a foothold in the market. We meticulously study emerging trends across various industries at both the global and regional levels to identify new opportunities for our clientele.

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