

Automotive Blockchain Market Projected to Surpass US\$ 2,236.3 Million Globally, by 2027 at CAGR 30.60%

SHERIDAN, WYOMING, UNITED STATES, July 13, 2022 /EINPresswire.com/ -- IMARC Group's latest research report, titled "[Automotive Blockchain Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2022-2027](#)," offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.



Automotive Blockchain market

The global automotive blockchain market reached a value of US\$ 420.1 Million in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 2,236.3 Million by 2027, exhibiting a CAGR of 30.60% during 2022-2027. An automotive blockchain is a distributed database used to track and store data for the processes related to an automobile. The database includes various functions such as smart contracts, IoT, and other operations involved in car sales, service, warranty claim processing, and other related processes. The data stored is authentic and cannot be hampered by the system's users, thus providing safer and secure data to its customers. It consists of applications and solutions that enhance the functioning of the system. Various companies have made innovations and developments in automotive blockchain, thereby offering multiple services to vehicle users.

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Important Attribute and highlights of the Report:

Detailed analysis of the global market share

Market Segmentation by type, provider, mobility type, application and end user.

Historical, current, and projected size of the market in terms of volume and value

Latest industry trends and developments

Competitive Landscape for Automotive Blockchain Market Strategies of major players and product offerings

The global market is majorly driven by growing concerns about data leaks and manipulation. In line with this, reduced operational costs associated with blockchain solutions are positively influencing the market growth. Furthermore, widespread adoption of the blockchain for better payments, logistics and transportation, and usage-based insurance is offering lucrative opportunities for the development and expansion of the market. Apart from this, the increase in e-mobility and on-demand services are significantly contributing to the market growth. Moreover, the rising popularity of car/ride sharing among young urban consumers and growing sales of vehicles are catalyzing the market growth. Besides this, the increasing need for faster transactions is propelling the market growth. Additionally, the widespread adoption of blockchain technology to build trust and transparency between users and enterprises is providing an impetus to market growth.

Key Players Included in Global Automotive Blockchain Market Research Report:

Accenture plc
BigchainDB GmbH
carVertical
ConsenSys
GemOS
HCL Technologies Limited (HCL Enterprise)
International Business Machines Corporation
Microsoft Corporation
NXM Labs Inc.
ShiftMobility Inc. and Tech Mahindra Limited.

Do you know more information, Contact to our analyst
at- <https://www.imarcgroup.com/automotive-blockchain-market>

COVID-19 Impact Overview:

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Key Market Segmentation:

Breakup by Type:

Public Blockchain
Private Blockchain
Hybrid Blockchain

Breakup by Provider:

- Application and Solution
- Middleware
- Infrastructure and Protocol

Breakup by Mobility Type:

- Personal Mobility
- Shared Mobility
- Commercial Mobility

Breakup by Application:

- Financing
- Mobility Solutions
- Smart Contract
- Supply Chain

Breakup by End User:

- OEMs
- Vehicle Owners
- Mobility as a Service Provider
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

TOC for the Automotive Blockchain Market Research Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Automotive Blockchain Market
- SWOT Analysis

Value Chain Analysis
Price Analysis
Competitive Landscape

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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