Blockchain in Government Market 2022 - 2028 : High demand for transparency and decentralized government

Market Size – USD 189.2 Million in 2018, Market Growth - CAGR of 81.0%

NEW YORK CITY, NEW YORK, USA, August 3, 2022 /EINPresswire.com/ -- The global blockchain in government market is forecast to reach USD 22.03 Billion by 2026, according to a new report by Reports and Data. Blockchain brings digital technology into real-time computing systems management. The market has the ability to change aspects of digital technology, which includes the method of conducting business, enhancing education, delivering healthcare, shopping, learning, social media, and entertainment.

Blockchain technology in the government sector are using the services to build transparent, open, and collaborative networks. The technology is a potential vehicle to improve government services and stimulate more transparent government-citizen relations. The technology works dramatically to optimize the business process through secure and more efficient data sharing.

There are numerous possible application of blockchain in the government market. Through this technology, the government can eliminate bureaucracy, reduce waste, prevent tax fraud, and improve the way they deliver services. Digital cash transactions can help transform the financial transactions between the government and its citizens.

The rising concern of corruption and bureaucracy can be eliminated via the application of blockchain in government. Mistrust in government's services to effectively solve the problems and provide services to the citizens is a baseline for public perceptions. Blockchain in government creates a trustless environment for regulatory activities and efforts are put in to combat slow, expensive multi-step processes that require several intermediaries.

In June 2018, the EUIPO and the European Commission organized a "Blockathon" competition in Brussels, where 11 teams of coders created a series of anti-counterfeiting blockchain solutions, drawing on support from specialists in law, IP and anti-counterfeiting.

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Top 10 Profiled in the Blockchain in Government Market Report:
• IBM
• SAP
• Oracle
• Microsoft
• Accenture
• Infosys
• AWS
• Deloitte
• Intel
• Ripple

Market Segmentation:
Provider Outlook (Revenue, USD Billion; 2016-2026)
• Application Providers
• Middleware Providers
• Infrastructure Providers

Application Outlook (Revenue, USD Billion; 2016-2026)
• Payments
• Voting
• Smart Contracts
• Asset Registry
• Identity Management
• Others

Type Outlook (Revenue, USD Billion; 2016-2026)
• Public Blockchain
• Private Blockchain
• Consortium Blockchain
• Hybrid Blockchain

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Key Takeaways of the Blockchain in Government Market Report:
• A comprehensive overview of the global Blockchain in Government Market.
• Accurate market projections in terms of market size, share, and volume.
• Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.

- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the Blockchain in Government Market.
- Elaborate study of the leading regional markets in the Blockchain in Government Market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

Key Regional Markets Covered in the Report:
- North America
  o U.S.
  o Canada
  o Mexico

- Europe
  o Russia
  o U.K.
  o Germany
  o France
  o BENELUX
  o Rest of Europe

- Asia Pacific
  o China
  o Japan
  o India
  o South Korea
  o Rest of Asia Pacific

- Latin America
  o Brazil
  o Rest of Latin America

- Middle East & Africa
  o Saudi Arabia
  o U.A.E.
  o Israel
  o Rest of Middle East & Africa

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