

Blockchain in Telecom Market Size Expected To Reach USD 2.52 Billion at a CAGR of 31% By 2028

Blockchain in Telecom Market Size – USD 291.8 Million in 2020, Market Growth - CAGR of 31%, Trends – Escalating necessity for data protection and security.

NEW YORK, NY, UNITED STATES, August 8, 2022 /EINPresswire.com/ -- Growing support and maintenance for Operational Support Systems/Business Support Systems Procedures in telecommunication companies.



Reports And Data

The global [Blockchain In Telecom market](#) is expected to reach USD 2.52 Billion by 2028, according to a new report by Reports and Data. The telecom service providers in their value chain entail giving the essential infrastructure for network connectivity grid for enabling voice, entertainment and information media, data transfer and further allied services. The data exchange amongst networks that require transferred data protection and security, data assessment, data integrity, and scam deterrence is predicted to fuel the progress of blockchain technology in global telecom sectors. Another factor that may act as a driver for this market is the widespread necessity for the support and maintenance provided by blockchain technology for Operational Support Systems/Business Support Systems Procedures in telecommunication companies.

Indeterminate regulatory norms across the world pertaining to use of blockchain technology in the telecom sector has been a matter of concern among the telecom operators and also a dearth of existence of any common standards to be followed by the service providers is making the users lose faith and hence may act as a restraint for this emerging market.

North America is the key revenue generating region for blockchain in the telecom market and is anticipated to grow at a CAGR 31.04% during the forecast period. According to a survey by the World Economic Forum, 10% of the world GDP would be stored on blockchain by the year 2027.

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Further key findings from the report suggest

- The progression of application solutions and services provider segment is expected to be at the highest rate of CAGR 31.1% as the emergence of blockchain technology has seen the definite level of acceptance amongst worldwide telecommunication companies, thereby creating an increase in demand for blockchain
- The segment of connectivity facilities is appraised to have higher progress rate of CAGR 31.01% as blockchain technology supports telecom vendors in facilitating connectivity undertakings like 5G network services facilitation, IoT devices connectivity, and M2M connectivity among others.
- North America is the most progressive region in terms of technology advancement and utilization, as well as infrastructure and is forecasted to have a growth rate of 31.04%. Various activities involving blockchain technology are being undertaken or are in progress in this region owing to the existence of top solutions and services provider of blockchain technology which in turn is anticipated to assist North America in gaining dominance in this market.
- Key participants include IBM (US), AWS (US), Guardtime (Netherlands), SAP (Germany), Microsoft (US), Bitfury (UAE), Cegeka (Netherlands), Clear (Singapore), Reply (Italy), and Oracle (US).

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For the purpose of this report, Reports and Data have segmented global agricultural biostimulant market on the basis of solution and service type, solution and service providers, application, size of organization and region:

Solution and Service Type Outlook (Revenue, USD Million; 2018-2028)

- Public Blockchain Solutions and Services
- Private Blockchain Solutions and Services

Solution and Service Provider Outlook (Revenue, USD Million; 2018-2028)

- Infrastructure
- Application
- Middleware

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

- Connectivity Facilities
- OSS/BSS Procedures
- Financial Transaction Management
- Management of Identity

- Smart Agreements
- Others

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

- Small & Medium-Sized Enterprises
- Large Enterprises

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

- North America
- Europe
- Asia Pacific
- Latin America
- MEA

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