

# Blockchain Market is forecast to reach \$44.2 billion by 2026 - IndustryARC

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-- [Blockchain Market](#) is forecast to reach \$44.2 billion by 2026, growing at a CAGR of 36.1% during the forecast period from 2021 to 2026. The rising adoption of blockchain solutions due to their capability of providing increased transparency towards financial transaction management in cryptocurrency and increasing digitalisation are majorly driving the market growth of blockchain market. Higher deployments of blockchain technology across various industry verticals such as retail, banking, e-commerce and many others are also helping in boosting its market growth.



## Key Takeaways:

1. Hybrid Blockchain market is expected to have a major market share during the forecast period 2021-2026 owing to growing adoption from ecommerce, banking and many such industrial sectors.
2. Key market players such as IBM Corporation and Microsoft Corporation have been helping towards significant market growth in North America.
3. Rising rate of digitalization across industries along with providing an increased transparency system for financial data management are acting as major driving factors towards significant growth of Blockchain market.

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## Segment Analysis:

1. Adoption of hybrid blockchain by various end users has been helping towards high market growth due to their capabilities like faster speed and a high security. Moreover, hybrid types of blockchain act as cost-efficient tool due to lower transaction cost compared to other types.
2. Blockchain technology is rapidly progressing in the field of automotive and transportation with the potential for diversity and innovation application in automotive industry. Autonomous connected cars, vehicles built with cyber security have come together with the cause of organizing into IoT suppliers around the new era of blockchain powered cases. Based on blockchain technology, the functional areas that lead in automotive industry are smart manufacturing, connected living, IoT and connected insurances.
3. North America is expected to have a major growth in the global blockchain market during the forecast period from 2021 to 2026 at 30.5% CAGR. High investments towards research and development activities along with rising adoption of blockchain technology have been fuelling the growth for Blockchain market in this region.

## Competitive landscape:

The top 5 players in the Blockchain industry are:

1. IBM Corporation
2. Microsoft Corporation
3. SAP SE
4. Oracle Corporation
5. Amazon Web Services

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