

Cryptocurrency Market is Expected to Reach US\$ 32,420 Billion by 2027 | CAGR 58.4%

The global cryptocurrency market is majorly driven by the rising preference for virtual currencies and convenient financial services among the masses.

SHERIDAN, WYOMING, UNITED STATES,
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EINPresswire.com/ -- Market Overview
2022-2027

The latest research study "[Global Cryptocurrency Market Share](#), Industry Trends, Size, Growth, Opportunity and Forecast 2022-2027" by IMARC Group, finds that The global cryptocurrency market size reached US\$ 1,782 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 32,420 Billion by 2027, exhibiting a growth rate (CAGR) of 58.4% during 2022-2027.



Cryptocurrency Market forecast

Covid-19 Impact:

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.

Download free sample brochure: <https://www.imarcgroup.com/cryptocurrency-market/requestsample>

Industry Definition and Application:

Cryptocurrency, also referred to as a crypto coin, represents a digital or virtual currency encrypted by cryptography to prevent counterfeiting or double-spend and monitoring transactions. It operates via decentralized networks based on blockchain technology and can be distributed over computer networks linked to a virtual environment. Cryptocurrency eliminates the risk of identity theft and ensures enhanced safety as it involves using authenticated security

passwords attached directly to the digital wallet of users. It is extensively preferred over traditional currencies as it facilitates quicker payments with zero transaction charges and provides inflation resistance and transparency. As a result, cryptocurrency finds widespread applications in making payments, trading, remittance, etc.

Cryptocurrency Market Industry Trends and Drivers:

The escalating need for security, operational efficiency, and transparency in financial payment systems is among the primary factors driving the cryptocurrency market. Besides this, the increasing usage of high-speed internet and installation of trading applications on smartphones provide seamless access to online expenditure transactions, which, in turn, is further augmenting the market growth. Moreover, the legalization and approval of the sale, purchase, or trade of cryptocurrencies, including ripple, bitcoin, and Ethereum, across countries is also catalyzing the global market. Apart from this, the growing popularity of blockchain or distributed ledger technology that minimizes the chance of fraudulent and undesirable transactions, owing to manual or machine errors and data manipulation, is acting as another significant growth-inducing factor. Additionally, the elevating demand for this technique to track any modifications in real-time and enhance information security and transaction immutability, on account of the rising instances of cybercriminal activities, is also stimulating the market growth. Furthermore, the expanding market capitalization of the industry is anticipated to propel the cryptocurrency market in the coming years.

Click here to view detailed information with table of content:

<https://www.imarcgroup.com/cryptocurrency-market>

Report Segmentation:

The report has been segmented the market into following categories:

Breakup by Component:

- Hardware
- Software

Breakup by Process:

- Mining
- Transaction

Breakup by Application:

- Trading
- Remittance

Payment
Others

By Geography:

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
Middle East and Africa

List of Major Key Players:

Micro Devices, Inc (NASDAQ: AMD)
Cryptomove Inc
AlphaPoint Corporation
Intel Corporation (NASDAQ: INTC)
Microsoft Corporation (NASDAQ: MSFT)
Quantstamp Inc
Ripple Services Inc
Coinbase, Inc (NASDAQ: COIN)
Bitfury Holding B.V

Objectives of the study:

- To segment the global cryptocurrency market by product type, component, process application, and Region
- To estimate and forecast the global market by region, namely, North America, Asia-Pacific, Europe, and Latin America and Middle East & Africa
- To estimate and forecast the market size in terms of value (USD 32,420 billion), at global and regional levels
- To analyse the key market drivers, restraints, growth, opportunities, and challenges influencing the global market
- To identify the profile of the top key market players and analyse their core competencies in each segment of the global market.

Other Reports by IMARC Group:

[Insurtech Market Overview](#) 2022, Industry Trends, Share, Size, Growth and Forecast to 2027

Bunker Fuel Market Size: <https://www.snntv.com/story/47286794/global-bunker-fuel-market-size-worth-203-billion-by-2027-63-cagr>

[Pay TV Market Report](#) 2022, Industry Analysis, Share, Size, Trends and Forecast to 2027

Peer to Peer (P2P) Lending Market: <https://www.snntv.com/story/47286800/peer-to-peer-p2p-lending-market-2022-to-surpass-us-525-billion-by-2027-at-a-cagr-of-281>

Logistics Robots Market Report: <https://www.snntv.com/story/47286796/global-logistics-robots-market-report-20222027-growth-impelled-by-booming-ecommerce-industry>

Fingerprint Sensor Market Size: <https://www.snntv.com/story/47286797/fingerprint-sensor-market-size-to-surpass-12-billion-by-2027-cagr-1642>

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