

At 73.5% CAGR, Global Blockchain IoT Market Size & Share Surpass US\$ 19740 Mn By 2030, Forecast & Analysis Report By CMI

The Blockchain IoT Market was at US\$ 172.66 Million in 2021 and is growing to approx US\$ 19740 Million by 2030, with a CAGR growth of 73.5% between 2022 - 2030.

SANDY, UTAH, UNITED STATES,
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EINPresswire.com/ -- According to the study, The [Global Blockchain IoT Market](#) was estimated at USD 172.66 Million in 2021 and is anticipated to reach around USD 19740 Million by 2030, growing at a CAGR of roughly 73.5% between 2022 and 2030.



[Blockchain IoT Market](#): Overview

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The demand for blockchain IoT is expected to grow in the coming years to ensure the security of IoT and provide better efficiency in operations. There is a growing demand for the Internet of Things worldwide as these devices are used to transfer data to private blockchain networks. It helps in ensuring the security of its transactions. The demand for this technology will continue to grow in the coming years as it helps share information between partners in the most secure way.

The outbreak of the COVID-19 pandemic has affected all

industries across the world. Online businesses have bloomed during the pandemic. The demand for various online platforms has increased during the pandemic. Various sectors like manufacturing, life sciences, healthcare, automotive, transport, retail and banking and financial sectors made use of the Internet to provide all consumer services. As many lockdowns were

imposed across various nations, the supply chains were disrupted, due to which the manufacturing of the hardware components was affected.

Blockchain IoT Market: Growth Drivers

There has been a growth in the demand for Internet of Things devices in recent years; these devices are used in many applications. These devices of use in the vehicle are connectivity, smart city, smart grids, smart transportation, and smart homes. As the demand for the Internet of Things will grow in the coming years, there shall be an increase in the demand for the blockchain IoT as it ensures safety and security. The use of blockchain technology will provide strong protection, and it will also stop illegal access to the devices. The increased integration of blockchain with the Internet of Things devices will help provide robust encryption.

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Key Insights:

A) Per the analysis shared by our research analyst, the Blockchain IoT market is estimated to grow annually at a CAGR of around 73.5% over the forecast period (2022-2030).

B) In terms of revenue, the Blockchain IoT market size was valued at around USD 172.66 Million in 2021 and is projected to reach USD 19740 Million by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Many difficulties are associated with integrating blockchain into the Internet of Things. Scalability is one of the issues that the market will face in the coming years. To have encrypted IoT devices, much power and time will be consumed.

D) The Internet of Things is used in smart contracts. A public platform of blockchain, which is Ethereum, 's a blockchain that makes use of the smart contract. Integrating blockchain and the Internet of Things will be instrumental in providing many benefits to this technology.

E) The adoption of the blockchain IoT will be less as there is less awareness about its availability. Many industries do not understand the benefits of the use of this technology. It hampers the growth of the market as low investments are made in using these technologies.

F) As the manufacturing industries in the Asia Pacific region continue to grow in the coming years, the demand for technology will also increase. The demand for this technology will grow due to the understanding of its benefits, and it will be adopted on a large scale in the healthcare and retail sectors.

Press Release For Blockchain IoT Market: <https://www.custommarketinsights.com/press-releases/blockchain-iot-market/>

Regional Landscape

Rapid urbanization across the globe has increased in the past decades. As the world's population

is increasing, resources are becoming scarce. The increasing population has also led to a lot of climatic changes. As the urban population is also expected to grow during the forecast period, the governments of various nations are constantly engaging in employing modern technologies like wireless communications, blockchain and IoT to optimally.

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Key Players

IBM (US)
Microsoft (US)
Intel (US)
Amazon Web Services (US)
Huawei (China)
Cisco (US)
SAP (Germany)
Helium (US)
Factom (US)
HYPR (US)
Chronicled (US)
Ethereum Foundation (Switzerland)
The Linux Foundation (US)
R3 (US)
Arctouch (US)
Waltonchain (China)

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The Blockchain IoT Market is segmented as follows:

By Offering

Hardware
Software
Services

By Application

smart contracts
Data security
Data Sharing

Asset management and tracking

By End User

Transportation

Health care

Energy and utility

Retail

Manufacturing

Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa
Rest of Middle East & Africa

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