

# Blockchain in Retail Market Research Report | USD \$11.18 billion by 2026 with a CAGR 84.6%

*The blockchain in retail market report focuses on the growth prospects, restraints, & trends of the market analysis.*

PORTLAND, OR , UNITED STATES, UNITED STATES, September 28, 2022 /EINPresswire.com/ -- Rapid change in retail sector and international trade is expected to create a number of opportunities for the key players in the industry. Rise in need to ensure quality, reliability, authenticity, and product



Blockchain in Retail Market

safety, increase in investment by retail industries in blockchain-based solutions, and upsurge in transactions transparency fuel the growth of the global blockchain in retail market.

the global [blockchain in retail size](#) market garnered \$83.00 million in 2018, and is estimated to reach \$11.18 billion by 2026, growing at a CAGR of 84.6% from 2019 to 2026.

Major market players such as - Amazon Web Services, Inc. (AWS), Auxesis Services & Technologies (P) Ltd., Bitfury Group Limited, Cognizant, Infosys Limited, International Business Machines Corporation (IBM), Microsoft Corporation, Oracle Corporation, SAP SE, and Tata Consultancy Services Limited.

Based on component, the platform segment held the major share in 2018, generating more than two-thirds of the global blockchain in retail market. The growing need for safe and secure transmission of data across supply chain is driving the growth of this segment. At the same time, the services segment would register the fastest CAGR of 89.3% during the study period. Blockchain services allow retailers to bring innovation across the industry and helps them in creating new value for their businesses, which augments the growth of the segment.

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Based on geography, North America accounted for more than two-fifths of the global blockchain in retail market revenue in 2018, and is anticipated to dominate throughout the forecast period. This is attributed to the presence of major market players, and the growing concerns of fraud in the regions drives the growth.

Simultaneously, the region across Asia-Pacific would cite the fastest CAGR of 92.0% by the end of 2026. Factors such as growing data security concerns and customer demands, and rise in number of counterfeit goods are propelling the growth of the market.

Based on application, the payments & smart contracts segment contributed to more than two-fifths of the global blockchain in retail market in 2018, and is expected to retain its dominance till 2026. This is attributed to increase in demand from enterprises to fill the analog gap between contracts, increase in need to streamline online payments, and cut down fraud. On the other hand, the loyalty and rewards management segment, would grow at the fastest CAGR of 97.0% from 2019 to 2026. The growing need to streamline the development and exchange of loyalty points across retailers and various programs is the major factor driving the growth. In addition, with a time-stamped and tamper-proof database of transactions, retailers can track and secure loyalty program transactions transparently which leads the market growth, as well.

If you have any questions please feel free to contact our analyst at:

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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