

Cryptocurrency Mining Market Insights By Size, Growth, and Emerging Trends Forecast to 2028

Growing awareness about Cryptocurrency Mining and industrialization are some key factors expected to drive the Global Market by 2028.

PUNE, MAHARASHTRA, INDIA, November 2, 2022 /EINPresswire.com/ -- Global [Cryptocurrency Mining Market](#) Size to Reach USD 17048.86 Million in 2028. Short Summary: Rising popularity of different cryptocurrencies is a key factor expected to drive global market growth during the forecast period.

Market Size: USD 14025.41 Million in 2021, Market Growth: at a CAGR of 2.83%, Market Trends: Growing awareness about cryptocurrency mining.

The global cryptocurrency mining market size is expected to reach USD 17048.86 million in 2028 and register a steady revenue CAGR of 2.83% during the forecast period. Key factors such as increasing adoption of bitcoin, growing popularity of digital currency, and rising investments in cryptocurrency are expected to drive global market growth during the forecast period.

Cryptocurrency mining has become an integral part of the cryptocurrency ecosystem. It is a process of creating novel cryptocurrencies by solving extremely complicated maths problems that authenticate transactions in the currency. Over the years, there has been a rapid increase in the demand for cryptocurrency not only among investors but also in popular culture owing to rising awareness about digital currency and advantages of investing in it.

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Bitcoin, bitcoin cash, ripple, dashcoin, Litecoin, and Ethereum are some of the most popular cryptocurrencies used across the globe. In addition, several companies are heavily investing in cryptocurrency which is expected to open lucrative growth opportunities for cryptocurrency miners in the coming years.

However, high transaction fees, low awareness about cryptocurrency, and rising cases of misuse of virtual currency and security attacks are some key factors that can hamper overall market growth to a certain extent during the forecast period.

ASICs Segment To Register Robust Revenue CAGR:

The ASICs segment is expected to register robust revenue CAGR over the forecast period. This can be attributed to rising popularity of bitcoin mining, rapid advancements in ASICs, and increasing adoption of ASIC (Application-Specific Integrated Circuit) due to easy setup, high computation power and efficiency as compared to FPGAs and GPUs, and relatively high profits. In addition, it consumes less energy relative to its computing power.

Cloud Mining Segment to Account for Largest Revenue Share:

The cloud mining segment is expected to account for largest revenue share between 2022 and 2028 owing to rapid advancements in cloud-based solutions, high adoption of cloud mining as it reduces overall cost associated with mining, and growing awareness about benefits of cloud mining over other alternatives.

Asia Pacific to Register Robust Revenue CAGR:

Asia Pacific market is expected to register robust revenue CAGR in the global market over the forecast period owing to increasing popularity of different cryptocurrencies, rising investments in digital currencies and crypto mining, and growing awareness about self mining and cloud mining.

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Cryptocurrency Mining Market Report Highlights:

- Factors such as technological advancements in cryptocurrency, growing popularity of blockchain technology, and rising number of product launches are expected to drive global market revenue growth between 2021 and 2028.
- In February 2022, Intel announced that it will enter cryptocurrency mining business and launch energy efficient mining chips in the coming year.
- In October 2022, Binance announced that the company is set to launch its cloud mining business in November. Binance Pool announced its own \$500 million lending fund for bitcoin miners and said it would enter cloud mining in the next month.

Cryptocurrency Mining Market By Company:

- HIVE Blockchain Technologies
- Bitfarms
- Hut 8 Mining
- Argo Blockchain
- Bit Digital

- GMO Scientific
- Marathon Digital Holdings
- MGT Capital Investments
- Ault Global Holdings

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The global cryptocurrency mining market has been segmented the based on type, application, and region:

Cryptocurrency Mining Market Segment by Type:

- ASICs
- GPUs
- FPGAs

Cryptocurrency Mining Market Segment by Application:

- Remote Hosting Services
- Cloud Mining
- Self-mining

Cryptocurrency Mining Market Segment by Region:

- North America (USA, Canada)
- Europe (Germany, France, UK, Italy, Russia)
- Asia Pacific (China, Japan, South Korea, India, Australia, Taiwan, Indonesia, Thailand, Malaysia, Philippines, Vietnam)
- Latin America (Brazil, Argentina)
- Middle East & Africa (Turkey, Saudi Arabia, U.A.E)

Key Points Covered in the Report:

- Estimates 2022 to 2028 cryptocurrency mining market current market trends and development trends
- Historical and current market scenario
- Recent industry trends and developments
- In-depth analysis of the global cryptocurrency mining market
- Industry drivers, restraining factors, challenges, and growth opportunities
- Competitive landscape and strategies by key companies
- In-depth information about upstream raw materials, downstream consumers, and industry chain analysis of the global cryptocurrency mining market.

Frequently Asked Questions:

- What is the market size of the global cryptocurrency mining market during the forecast period?
- What was the market size of the global cryptocurrency mining market in 2021?
- Which region is expected to dominate other regional markets throughout the forecast period?
- What are the key factors expected to drive global market growth during the forecast period?
- What are the key restraints expected to hamper overall market growth between 2022 and 2028?
- Which region is expected to register rapid revenue CAGR over the forecast period?

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Market Summary:

Chapter 1: Metagenomics Market definition, introduction, current and emerging market trends, market driving force, restraints, challenges and opportunities.

Chapter 2: Basic information about global Cryptocurrency Mining Market.

Chapter 3: Impact of COVID-19 outbreak on overall market dynamics. Pre-COVID and post-COVID analysis.

Chapter 4: Details about key manufacturers in the global Cryptocurrency Mining Market, consisting of complete profile of players, competitive landscape, peer group analysis and BCG matrix.

Chapter 5: Cryptocurrency Mining Market factor analysis, Porter's Five force analysis, supply/value chain, PESTLE model, market entropy and Patent analysis.

Chapter 6: Detailed overview of market segments, regional analysis by sales, revenue and prices.

Objective of the Report:

- Analyze and forecast market size of global Cryptocurrency Mining Market by value and volume.
- Estimate market size, share, revenue CAGR.
- Analyze and study micro markets in terms of contributions to Cryptocurrency Mining Market their individual growth trends and prospects.

- Precise insights of useful details about factors driving and affecting growth of Cryptocurrency Mining Market.
- Comprehensive overview and profiles of key players including business strategies such as research and development investments, collaborations, partnerships, mergers and acquisitions, product launches, and joint ventures.

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