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EINPresswire.com/ -- [Cryptocurrency Hardware Wallet Market](#) by Hardware Component (ASIC, GPU, FPGA, Others), by Security Method (Pin, Two-factor Authentication, Biometric Security, Others), by Type ([USB Connectivity Type](#), [Bluetooth Connectivity Type](#), [NFC Connectivity](#), Others): Global Opportunity Analysis and Industry Forecast, 2021-2031



Cryptocurrency Hardware Wallet Market

The global cryptocurrency hardware wallet market size was valued at \$442.6 million in 2021, and is projected to reach \$3.6 billion by 2031, growing at a CAGR of 23.7% from 2022 to 2031.

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Increased use of NFC in cryptocurrency wallets and technological advances to enhance the security of cryptocurrency hardware wallets are driving the growth of the market. In addition, the rise in demand for high transparency of distributed ledger technology across the commercial sector helps to propel the growth of the market. However high cost of installing cryptocurrency hardware wallet is a major factor hampering the growth of cryptocurrency hardware wallet market. On the contrary, advances in technology and adoption of AI and machine in the digital currency industry is expected to provide lucrative growth opportunities in the coming years.

By hardware component, the ASIC segment attained the highest growth in 2021. This is attributed to the fact that ASICs can offer greater performance, lower power, higher voltages, reduced footprint/bill of materials and thus increased reliability. In addition, ASICs offer higher IP security, as an ASIC is far harder to reverse engineer than a microcontroller or FPGA design,

where the IP is stored in easy-to-read memory.

Top impacting factors

Rise in need for transparency in the payment system

Lack of awareness about cryptocurrency hardware wallet among people

Untapped potential on emerging economies

Key benefits for stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the cryptocurrency hardware wallet market share from 2021 to 2031 to identify the prevailing cryptocurrency hardware wallet market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the cryptocurrency hardware wallet market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global cryptocurrency hardware wallet market forecast.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global cryptocurrency hardware wallet market trends, key players, market segments, application areas, and market growth strategies.

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Cryptocurrency Hardware Wallet Market Report Highlights

Aspects Details

Hardware Component

ASIC

GPU

FPGA

Others

Security Method

Pin

Two-factor Authentication

Biometric Security

Others

Type

USB Connectivity Type

Bluetooth Connectivity Type

NFC Connectivity

Others

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Rest Of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest Of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

Key Market Players BC VAULT, BitLox, CoolWallet, Cryptomeister, CryoBit LLC, Etherbit Private Limited, Keystone, Ledger SAS, OpenDime, SafePal, SecuX Technology Inc., ShapeShift, Shift Crypto AG, Sugi, Trezor, ELLIPAL, Prokey

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analysts in the industry.

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