

Global Blockchain Market May See a Big Move and Will Reach USD 550.68 Billion in 2030 | Reports and Data

Increasing Adoption of Cryptocurrency Across the Globe Is Driving Blockchain Market Revenue Growth

NEW YORK, NY, UNITED STATES,
November 15, 2022 /

EINPresswire.com/ -- The [Blockchain Market size](#) is expected to reach USD 550.68 Billion in 2030 and register a revenue CAGR of 69.1% over the

forecast period, according to the latest report by Reports and Data. Surge in data and identity theft activities is driving blockchain market revenue growth. Blockchain has developed over the years and aids in conduction of financial transactions. Increase in cashless payments, credit and debit cards, and card-based payment methods are becoming quite common. Blockchain

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Global Blockchain Market Size – USD 4.90 Billion in 2021, Market Growth – at a CAGR of 69.1%, Market Trends – High rate of adoption in Asia Pacific
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supports these changes by increasing transaction processing speed and providing greater efficiency in real-time processing.

Blockchain brings digital technology into real-time computing systems management. Blockchain can change aspects of digital technology, which includes the method of conducting business, enhancing education, delivering healthcare, shopping, learning, social media, and entertainment. Blockchain offers a sturdy environment for sharing data securely in real-time. The technology provides

enhanced security to real-time digital economic process. Blockchain in retail industries is being used by companies such as Walmart and Visa. They are using blockchain to streamline supply chains, speed-up payments, and store records.

Blockchain is a technology that keeps record of any digital transaction made by users in multiple systems for decentralized storage of data. Digital economy has changed dramatically over the years with a rise in the value of cryptocurrencies, such as 'Bitcoin' increasing exponentially in last

couple of years. Technology that supports cryptocurrency is known as the blockchain. It serves as an encrypted ledger to keep a track on cryptocurrency's value and ownership. Blockchain significantly decreases cost by removing the "middleman" in digital marketing. In case of search engine marketing through blockchain, website owners can save cost by removing the need for Google or Facebook or any other intermediaries.

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Major players in the market include IBM Corporation, Microsoft Corporation, SAP, Oracle, Symbiont, Huawei, Blockpoint, BTL Group, Factom, and Earthport.

Some Key Highlights in the Report

- Smart contracts segment accounted for largest revenue share in 2022. Organizations are nowadays deploying smart contracts to reduce cost and avoid fraud. These contracts deployed over blockchain guarantees that contract terms and conditions cannot be modified. The technology makes it nearly impossible for any third party to alter contract.
- Supply chain management segment revenue is expected to register highest growth rate during the forecast period. Blockchain revolutionizes retail sector supply chain management by deploying real-time digital ledger of transactions and movements for all participants in supply chain network. Benefits gained by this will save company's time and money and redefine the way of business.
- Availability of resources and capital for the incorporation of new technologies is expected to propel the adoption of blockchain in large enterprises. Large enterprises segment accounted for a larger revenue market share in 2022. High investment in research and development activities to build the best-fit technology to enhance organization's business is driving revenue growth of large enterprises segment.
- Blockchain makes it possible for retail giants to create their own brand of currency for customers to claim rewards. It can also allow brands to share those loyalty points among themselves to reward their customers. Retail & e-commerce segment revenue is expected to grow at a significant rate during the forecast period.
- Market in North America accounted for largest revenue share in 2022. The region emerged as most attractive market for blockchain owing to more adoption of technology in banking, financial services and insurance sector, and retail and e-commerce. Highly competitive market in the region is due to presence of major companies which in turn is driving growth of the market.

To understand how our Blockchain Market report can bring difference to your business strategy:-
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For the purpose of this report, Reports and Data has segmented blockchain market based on provider, application, organization size, end-use, and region:

Component Type Outlook (Revenue, USD Billion; 2019–2030)

Platform
Services

Type Outlook (Revenue, USD Billion; 2019–2030)

Public
Private
Hybrid

Provider Outlook (Revenue, USD Billion; 2019–2030)

Application Providers
Middleware Providers
Infrastructure Providers

Organization Size Outlook (Revenue, USD Billion; 2019–2030)

Small and Medium-sized Enterprises
Large Enterprises

Application Outlook (Revenue, USD Billion; 2019–2030)

Payments
Exchanges
Smart Contracts
Documentation
Digital Identity
Supply Chain Management
Others

End-use Outlook (Revenue, USD Billion; 2019–2030)

Government
IT & Telecommunications
Healthcare
BFSI
Real Estate
Retail & e-Commerce
Media & Entertainment
Transportation and Logistics
Energy and Utilities
Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

Europe

Asia-Pacific

Latin America

Middle East & Africa

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Conclusively, all aspects of the Blockchain market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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