Cryptocurrency Market Size Will Achieve USD 2411.0 Million by 2030 Growing at 11.1% CAGR - Report by Emergen Research

Rising awareness regarding benefits of cryptocurrencies over fiat currencies is a significant factor driving global cryptocurrency market revenue growth

Emergen Research Logo

VANCOUVER, BC, CANADA, April 6, 2023 /EINPresswire.com/ -- The global cryptocurrency market size is expected to reach USD 2411.0 Million at a steady revenue CAGR of 11.1% in 2030, according to latest analysis by Emergen Research. Rising awareness regarding benefits of cryptocurrencies over fiat currencies is a primary factor driving market revenue growth. There are various advantages for using top cryptocurrencies over traditional fiat currencies such as decentralized system, user security and privacy, and fast payments. Despite perception, cryptocurrencies are highly efficient and convenient to utilize, especially for regular financial transactions.

> Cryptocurrency Market Size – USD 927.4 Million in 2021, Market Growth – at a CAGR of 11.1%, Market Trends – Increasing use of cryptocurrencies in the North America region”
>
> *Emergen Research*

Cryptography is used by cryptocurrencies to safeguard and authenticate transactions, as well as to regulate the creation of new units. It is decentralized, meaning it is not under the jurisdiction of a single organization, and it functions independently of central banks. Cryptocurrencies may be moved directly between people without the use of middlemen like banks because they are stored in digital wallets. There are other cryptocurrencies in use, including Ethereum, Lite coin, and Ripple, but Bitcoin is the most well-known. Cryptocurrency prices are subject to significant fluctuations and are frequently impacted by investor opinion, market demand, and legislative changes.

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Some Key Highlights From the Report

On 2 June 2022, Bitstamp launched its Earn product to U.S. customers, allowing customers to earn interest on staking Ethereum and Algorand. This product is meant to be a turn-key Ethereum (ETH) and Algorand (ALGO) staking solution. Investors fund their Bistamp accounts and then collect staking rewards. For its part, Bitstamp takes a fee on the yield customers earn.

The hardware segment is expected to account for largest revenue share over the forecast period. This is attributed to its high performance and high hash rate while mining a specific coin. A high hashrate is crucial since it is a key metric for identifying strength and, more importantly, security of a blockchain network. Higher the hashrate more difficult it is for malicious agents to disrupt network and more machines dedicated by honest miners for finding next block.

The mining segment is expected to account for largest revenue share over the forecast period. By resolving difficult cryptographic equations, new cryptocurrency currencies are created through mining. The person or individual that mines cryptocurrencies is referred to as a miner. Validating cryptocurrency transactions on a block chain network and keeping them in a distribution ledger are both tasks involved in mining. When someone makes a bitcoin investment, the transaction information is recorded in a digital ledger. Therefore, mining involves both creating new crypto currencies and verifying them for inclusion in a block chain. Double spending of digital currency on a distributed network is prevented via crypto mining

The global market report comprises a list of prominent companies that are currently operating in this industry.

Microsoft Corporation, Xilinx, Inc., Intel Corporation, Advanced Micro Devices, Inc., Ripple, Bitfury Group Limited, Alphapoint, NVIDIA Corporation, BitGo, and Amazon.com.

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Emergen Research has segmented the global cryptocurrency market based on offering, process, type, end-use, and region:

Offering Outlook (Revenue, USD Million; 2019–2030)

Hardware

Application-Specific Integrated Circuit (ASIC)

Graphics Processing Unit (GPU)

Field=Programmable Gate Array (FPGA)

Wallet

Software

Mining Platform

Coin Wallet

Exchange

Process Outlook (Revenue, USD Million; 2019–2030)

Mining

Solo Mining

Pool Mining

Cloud Mining

Transaction

Exchange

Wallet

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The regional analysis of the Cryptocurrency Market covers the following areas:

North America (including the U.S. and Canada)

Europe (including the U.K., Italy, Germany, France, and the rest of the EU)

Asia Pacific (including India, Japan, China, South Korea, Australia, and the rest of the APAC region)

Latin America (including Chile, Brazil, Argentina, and the rest of Latin America)

Middle East & Africa (including Saudi Arabia, the U.A.E., South Africa, and the rest of MEA)

The comprehensive report on the Global Cryptocurrency Market, provided by Emergen Research, suggests that the market is expected to witness a steady Compound Annual Growth Rate (CAGR) during the forecast period. The report examines the primary market drivers, restraints, growth opportunities, investment opportunities, threats, and limitations of the Cryptocurrency market. Furthermore, the report presents precise forecast estimations at both global and regional levels, providing a better comprehension of the market's scope.

The Cryptocurrency Market Report comprises several noteworthy features, including:

• A detailed overview of the Cryptocurrency market, which includes market share, demand and supply ratio, production and consumption patterns, and supply chain analysis, among other key elements.

• A comprehensive analysis of the different approaches and procedures adopted by key players to enhance business efficiency.

• Insights into production and manufacturing value, products and services offered in the market, and valuable information on investment strategies.

• Supply chain analysis, along with technological advancements, is also included in the report.

• Thorough analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Cryptocurrency industry.

Thank you for reading our report. Please connect with us to know more about the report or for requesting the customization of the report. Our team will ensure the report is best suited to your requirements.

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