

Cryptocurrency Market Trends 2023: Size, Share, Industry Analysis 2028

Cryptocurrency Market Growth Impelled by Increasing Popularity of Virtual Currencies.

SHERIDAN, WYOMING, UNITED STATES, April 12, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Cryptocurrency Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" The [global cryptocurrency market size](#) reached US\$ 2,019 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4,007 Billion by 2028, exhibiting a growth rate (CAGR) of 11.7% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.



Cryptocurrency Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Cryptocurrency Industry Definition and Application:

Cryptocurrency, also known as virtual currency, is a type of digital currency considered a virtual asset difficult to replicate. It is a decentralized network based on blockchain technology that is not issued by any central authority and operates independently of governments. It is generated by the process of crypto mining, which involves using a high-powered graphics processing unit (GPU) system to decrypt the cryptographic hash for producing a new block. It can also be acquired through crypto exchanges, where transactions are secured using private and public keys. In addition, it is used to purchase goods and services online. As a result, cryptocurrency is gaining immense traction for its flexible transaction facilities and efficient protection of personal assets, which can also be used by banks to facilitate cross-border transfers.

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Cryptocurrency Market Trends and Drivers:

The market is primarily driven by the significant growth in digital currency and the growing number of businesses accepting cryptocurrency as an official payment method, such as MasterCard Inc. and Tesla Inc. In addition, the escalating demand for cryptocurrency for borderless and effortless transactions and the increasing online shopping activities as customers seek to purchase products and services at discounted prices are contributing to the market growth.

Moreover, the emergence of artificial intelligence (AI)-based cryptocurrency platforms has prompted various organizations to focus on the development of AI technology which represents another major growth-inducing factor. Besides this, the widespread adoption of blockchain technology in the financial industry to secure transactions, verify and trace multistep payments, and share and record data across a distributed network is accelerating the product adoption rate. Furthermore, various governments are taking the initiative to legalize the use of cryptocurrency, which is also creating a positive market outlook.

Report Segmentation:

The report has segmented the market into the following categories:

Type Insights:

- Bitcoin
- Ethereum
- Bitcoin Cash
- Ripple
- Litecoin
- Dashcoin
- Others

Component Insights:

- Hardware
- Software

Process Insights:

- Mining
- Transaction

Application Insights:

Trading
Remittance
Payment
Others

Breakup by Region:

North America: (United States, Canada)
Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America: (Brazil, Mexico, Others)
Middle East and Africa

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List of Major Key Players:

Micro Devices Inc.
Alphapoint Corporation
Bitfury Holding B.V.
Coinbase Inc.
Cryptomove Inc.
Intel Corporation
Microsoft Corporation
Quantstamp, Inc.
Ripple Services Inc.

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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