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Global Web 3.0 Blockchain Market Poised to Reach USD 11.33 billion In 2022, Driven By Impressive 50% CAGR By FY2028

The Global Web 3.0 Blockchain Market is projected to grow at a CAGR of around more than 50% during the forecast period 2023-2028.

SAN FRANCISCO, CALIFORNIA , UNITED STATES, May 24, 2023 /EINPresswire.com/ -- Recent research from MarkNtel Advisors includes an in-depth analysis of the Global [Web 3.0 Market](#) Size, Share, Growth, Demand, and Trends from 2023 to 2028. The report clarifies various market aspects, including an unbiased and thorough examination of companies' competitive positioning, marketing plans, and significant advancements in both historical and contemporary contexts, among others.

The Global Web 3.0 Blockchain Market is projected to grow at a CAGR of around more than 50% during the forecast period, i.e., 2023-28.

Report's Examination Parameters

> The research provides an overview of the market and insights into the Web 3.0 Market's key trends, developments, drivers, and challenges as they relate to the size of the various market segments, identifying the potential milestones that could be reached over the projected period.

> The research report analyses the ups and downs of the industry and provides thorough acuities & anticipations impacting its growth after market segmentation & geographic landscape.

> It includes in-depth analyses of the industry's competitive structure and fragmentation as well as information on key topics including alliances, mergers and acquisitions, strategic loyalty, and investment.

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Taking a Deep Dive into the Dynamic of the Web 3.0 Industry

1. Concluding Remarks on Web 3.0 Market Growth - The Web 3.0 Market is poised for remarkable growth between 2023 to 2028, projecting a substantial compound annual growth rate (CAGR) of approximately 50%. This anticipated surge in growth reflects promising prospects for the market, indicating a positive outlook for the future. With such notable expansion on the horizon, the Web 3.0 Market is expected to witness significant advancements, making it an area of great potential and opportunity for businesses and investors alike.

2. Driving Forces Behind the Web 3.0 Industry's Growth – The industry growth is primarily attributed to the unique features of web 3.0, including decentralization, enhanced connectivity with other systems, User-Generated Content (UGC), etc. With distributed networks, the transactions exhibit extreme transparency while ensuring that no tampering has been done with the data. Thus, the technology aid in making transactions recordable and irreversible, enabling customers to benefit during audits. The technique also facilitates users with direct communication over the internet by becoming a part of a Decentralized Autonomous Organization (DAO). With increased transparency and accountability, blockchain technology has prompted the emergence of a transparent and responsible digital economy in recent years.

3. Growth Barriers Faced of Web 3.0 Industry – The tech behemoths such as Facebook, Microsoft, Google, and Amazon have witnessed constant criticism in the name of aggressive business practices, unethical AI use, and customer data usage. This escalated concern related to data privacy has brought a paradigm shift in the adoption of web 3.0. However, the minimal familiarity of consumers with this evolving version has restrained the large-scale incorporation of these technologies in recent years. Given the dearth of awareness regarding Web 3.0, higher dependency on Web 2.0 amongst end-users is likely to continue during the forecast period, thereby impeding the market growth.

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Web 3.0 Market Competitors Analysis

This Key Competitors Analysis for the Web 3.0 market involves in-depth analysis and evaluation of the significant competitors currently operating in the Web 3.0 industry. The top competitors in the Web 3.0 market are examined in this report along with their market share, product portfolios, price strategies, distribution techniques, and competitive advantages.

List of Major Companies in the Web 3.0 Market

- Ripple Labs Inc.

- ConsenSys

- Coinbase

- Binance

- Kraken

- BlockFi

- Sciencesoft

- iTechArt

- Appinventiv

- Leeway Hetz

- Terra

- Chorus One

- Synthetix

- Crypto.com

- Filecoin

- Others

Recent Developments in the Web 3.0 [Blockchain Market](#)

* In October 2022, Web3 Foundation collaborated with edx to launch Web3X, a series of courses on Web3, blockchain technology, and Polkadot.

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Segmentation Analysis

By Type

- Public

- Private

- Consortium

- Hybrid

By Application

- Cryptocurrency

- Conversational AI

- Data & Transaction Storage

- Payments

- Smart Contracts

- Others

By End User

- BFSI

- Retail & E-Commerce

- Media & Entertainment

- Healthcare

- IT & Telecom

- Hospitality

- Government & Transportation

- Others

By Region

- North America

- South America

- Europe

- The Middle East & Africa

- Asia-Pacific

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Question We Covered in Our Study: -

> How does technological advancement impact the future of the market?
> What strategies can businesses employ to capitalize on market growth opportunities?
> How does the regulatory and political landscape affect the future of the market?
> What are some key indicators or metrics used to measure market growth?
> What are some current innovations that are expected to drive market growth in the coming years?

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MarkNtel Advisors is a leading research, consulting, & data analytics firm that provides an extensive range of strategic reports on diverse industry verticals. We deliver data to a substantial & varied client base, including multinational corporations, financial institutions, governments, & individuals, among others.

Our specialization in niche industries & emerging geographies allows our clients to formulate their strategies in a much more informed way and entail parameters like Go-to-Market (GTM), product development, feasibility analysis, project scoping, market segmentation, competitive benchmarking, market sizing & forecasting, & trend analysis, among others, for 15 diverse industrial verticals.

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