

Blockchain in Media, Entertainment & Advertising Market to Reach USD 81.62 Billion by 2032, Growing at 51% CAGR

Blockchain in Media, Entertainment, and Advertising Market was USD 1.51 billion in 2022 and is expected to reach USD 81.62 billion in 2032 and CAGR of 51%

NEW YORK, NY, UNITED STATES , May 24, 2023 /EINPresswire.com/ -- In 2022, the market value of the [Blockchain in Media, Entertainment, and Advertising Market](#) stood at USD 1.51 billion. It is

projected to reach USD 81.62 billion by 2032, with a compound annual growth rate (CAGR) of 51% during the forecast period. The media, entertainment, and advertising industries find blockchain technology highly advantageous due to its decentralized nature, immutability, transparency, and security.

Blockchain technology offers numerous benefits in these industries. For instance, it can facilitate the creation of digital rights management systems, ensuring fair compensation for content creators. These systems enable tracking and monitoring of digital content usage and distribution, with automatic royalties being paid to the rightful owners.

Furthermore, blockchain technology can enhance the efficiency and transparency of digital advertising by providing a secure and transparent platform for advertisers and publishers to transact. It helps verify that advertisers receive the services they paid for, eliminates ad fraud, and validates ad impressions.

In the media and entertainment sector, blockchain technology streamlines the commercialization of content. Artists and distributors can manage and monetize their content directly through blockchain-based systems, bypassing the need for intermediaries. This opens up new revenue streams for content producers, such as micropayments and crowdfunding, made possible by blockchain technology.

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Segments Covered in the Report

The Blockchain in Media, Entertainment, and Advertising Market can be categorized into different types based on its outlook. These types include public, private, and consortium blockchains.

In terms of application outlook, the market can be further segmented into content management, licensing and rights management, advertising, and other applications.

Content management refers to the use of blockchain technology to manage and distribute digital content efficiently and securely. It allows for better control and tracking of content usage, ensuring that content creators are properly compensated for their work.

Licensing and rights management involves the utilization of blockchain to establish and enforce ownership rights and licenses for media and entertainment content. This ensures that the appropriate parties receive fair remuneration and that intellectual property rights are protected.

Advertising in the media, entertainment, and advertising industries can also benefit from blockchain technology. It provides a transparent and secure platform for advertisers and publishers to transact, reducing fraud and improving efficiency. Advertisers can have greater confidence that they are receiving the services they have paid for, while publishers can verify ad impressions and increase transparency.

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Strategic development:

The Blockchain in Media, Entertainment, and Advertising Market is witnessing strategic developments aimed at harnessing the potential of blockchain technology in these industries.

One key strategic development is the increasing adoption of blockchain-based platforms for content management. This enables efficient distribution and tracking of digital content while ensuring fair compensation for content creators. Companies are leveraging blockchain's decentralized and transparent nature to revolutionize content management systems.

Another significant area of strategic development is the implementation of blockchain technology in licensing and rights management. By utilizing smart contracts and distributed ledgers, blockchain provides a secure and immutable framework for establishing and enforcing ownership rights. This helps protect intellectual property and enables seamless licensing

processes.

The advertising sector is also experiencing strategic developments through blockchain integration. Advertisers and publishers are leveraging blockchain to enhance transparency, eliminate ad fraud, and improve the efficiency of digital advertising transactions. Blockchain-based platforms offer a trustworthy environment for advertisers to verify ad impressions and ensure they receive the services they have paid for.

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