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Web 3.0 Market: Current Status, Opportunities, and Future Prospects

Rapid advancements in blockchain technologies and shift in data ownership towards users are some key key factors expected to drive market revenue growth

Emergen Research Logo

VANCOUVER, BC, CANADA, June 15, 2023 /EINPresswire.com/ -- The global Web 3.0 market size reached USD 3.2 Billion in 2021 and is expected to register a revenue CAGR of 43.7% during the forecast period, according to latest analysis by Emergen Research. Emergence of 5G and 6G networks along with blockchain technologies and launch of new Web 3.0 dApps and Web3 wallets is a major factor projected to drive market revenue growth between 2021 and 2030. Web 3.0 is driven by Machine Learning (ML) and Artificial Intelligence (AI), which allows computers to analyze large volumes of data and aids in distribution of content based on a users' specific needs. Web 3.0 apps are built on decentralized networks of several peer-to-peer servers, blockchains, or hybrid of the two, in which developers are rewarded for providing high-quality services, thereby establishing a stable and secure decentralized network. However, factors that could restrain shift towards Web 3.0 include challenges related to older technologies, software, and hardware, and easier accessibility and use by more advanced devices. Web 1.0 sites will seem much older than the current successor, regulations will be complex, and decentralization could make it challenging to oversee and regulate Web 3.0.

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Market Size – USD 3.2 Billion in 2021, Market Growth – at a CAGR of 43.7%, Market Trends – Rising demand from Banking, Financial Services, and Insurance sector

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Emergen Research

The report on the Global Web 3.0 Market is an investigative study on the key features of the business landscape along with an analysis of the growth opportunities, challenges, threats, drivers and restraints, and limitations of the market. The report also offers insights into the

segments, sub-segments, and regions exhibiting promising growth. The report further sheds light on the competitive landscape of the Web 3.0 market to offer the readers an advantage over others. The competitive landscape section of the report talks about the recent advancements in the R&D and technologies undertaken by the prominent players, along with their strategic business expansion plans, product launches, and brand promotions. The report pays special attention to the strategic alliances such as mergers and acquisitions, joint ventures, collaborations, agreements, corporate and government deals, and others adopted by the prominent players of the industry to expand their market presence and gain a substantial market position.

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Some Key Highlights from the Report

Artificial Intelligence segment revenue is expected to register a rapid rate during the forecast period. Web 3.0 machines can read and decipher data, and creation of intelligent machines will certainly offer numerous benefits and advantages in future. Web 2.0 has similar capabilities, but is primarily human-based, which allows corrupt behaviors such as rigged ratings, biased reviews, and others. Moreover, AI distinguishes between genuine and fake, which is a major advantage for various reasons.

Cryptocurrency segment is expected to register fastest revenue growth rate during the forecast period. Web 3.0 is the latest version of public blockchains, which is a record-keeping system for cryptocurrency transactions. Web 3.0 protocols rely majorly on cryptocurrencies. Users can also avail monetary incentives, rewards, and points for helping to create, govern, contribute, or improve any projects.

Market in Asia Pacific is expected to register fastest revenue growth rate during the forecast period due to consistently high demand for Web 3.0 systems from various end-use sectors such as BSFI, e-Commerce and retail, healthcare and pharmaceuticals, and others.

On 17 December 2021, Government of Telangana, India, CoinSwitch Kuber, and Lumos Labs announced launch of India Blockchain accelerator to support blockchain entrepreneurs. As part of the accelerator, selected blockchain entrepreneurs will be able to secure government accreditation, go-to-market support, grant support, and mentorship. Selected participants will also get an opportunity to raise pre-seed and seed investments of USD 700,000 or more from investment partners Lightspeed and WoodstockFund.

With our new report, you are less likely to fall behind in knowledge or miss out on opportunities. See how our work could benefit your research, analyses, and decisions. Emergen Research study is for everybody needing commercial analyses for the Web 3.0 Market, 2022 to 2030, market-leading companies. You will find data, trends and predictions.

Major Players/Manufacturers profiled in the report are:

Web3 Foundation, Helium, Ocean Protocol Foundation Ltd., Decentraland, Binance, Alchemy Insights, Inc., Crypto.com, Coinbase, Ripple, and Highstreet

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Global Web 3.0 Market Report - Segmental Analysis:

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

Ubiquity

Semantic Web

Artificial Intelligence (AI)

3D Graphics

Others

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

Public

Private

Consortium

Hybrid

Others

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

Cryptocurrency

Conversational AI

Data and Transaction Storage

Payments

Smart Contract

Others

Key Geographies Profiled in the Report:

North America(the U.S., Mexico, and Canada)

Asia Pacific(China, Japan, India, and Rest of Asia Pacific)

Europe(the U.K., France, Germany, and Rest of Europe)

Latin America(Brazil and Rest of Latin America)

Middle East & Africa(GCC Countries and Rest of Middle East & Africa)

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Key Benefits For Stakeholders:

The report provides an extensive analysis of the current and future trends in the global minimally invasive surgical systems market to elucidate the imminent investment pockets.

A detailed analysis of the factors that drive and restrict the growth of the minimally invasive surgical systems market is provided.

Extensive analysis of key segments demonstrates the types of energy devices, access equipment, and visualization & documentation systems used in minimally invasive surgeries.

A comprehensive analysis of the geographical landscape provides detailed information about various regions across North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

The report offers a competitive landscape of the minimally invasive surgical systems market to assist players to gain insights into the competition scenario. Key companies operating in the market are profiled to provide valuable insights.

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Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely

focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

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